

V 2.1 Exchase whitepaper

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Section 1. General information

1.1 Introduction

Exchase is an innovative ecosystem of fintech services, which includes a trading platform (forex and crypto exchange), a payment system and an instant payment service, social trading (PAMM accounts), an exchanger, including a decentralized exchange (DEX) and binary options trading service.

In the near future, the platform will have a number of new crypto services, including staking, custody, cryptocurrency hedge fund functionality, as well as a functional extension of social trading to a full-fledged social network for traders.

Also, approximately in Q2-Q3 2021, Exchase account holders will receive a personalized branded debit card with a credit limit, which can be used to pay for goods and services in crypto and fiat at a comparatively favorable rate.

Using our own unique high-tech solutions, we have combined into one platform many popular services provided by some players in the crypto market and the classic fintech market.

Us and them

In terms of services, the classic crypto exchange Exchase is targeting Binance as the market leader, aiming to surpass it technically in the years to come. We are betting that established industries are less flexible than startups like us. Therefore, the idea of "catching up and overtaking" in relation to such seemingly unattainable market sharks is by no means unreasonable.

As for the payment system and the instant money transfer system, Exchase has already implemented functionality similar to Western Union, but on a newer stack (.NET Core 3.1), which is much ahead of the hard-to-maintain and highly buggy solutions of this giant company. In addition, Exchase is the first platform to deliver such sophisticated functionality for cryptocurrency and fiat-crypto operations. Also, the debit card service and loan service are already in beta testing.

As for the services of social trading, we have created an almost complete and even improved analog of PAMM-investing systems based on the model of those of AMarkets, InstaForex, etc., but targeting crypto. The social trading service of the Exchase platform will be further developed in the same direction as eToro. However, if eToro is a chaotic set of features that are developed by employees who are not motivated by anything other than salaries, then Exchase is more like early Facebook, where programmers create the world they themselves would like to live in. This new economy and new society on top of social trading functionality is by far the potentially least profitable part of our development, it is our ideological part, not the profitable one.

Crowdsale campaign.

As part of the Q4 2020 - Q1 2021 crowdsale campaign, 200 million EXSE tokens of the ERC-20 standard will be issued. This emission will be fixed, and in order to further maintain the EXSE rate, in agreement with the investor community, tokens will be burned at a given frequency. In addition, the tokens used by traders to reduce trading commissions will definitely be burned. The EXSE token, in addition to performing its basic function as an investment object, will allow its holders to save on commissions when performing trading operations on the Exchase platform within four years from the moment of its launch, as well as receive bonuses from referrals.

1.2 Market Analysis

As a rule, cryptocurrency traders do not have that many exchanges where it makes sense to trade. The most popular are Binance, Coinbase, Kraken, Huobi, and Bittrex. Regarding the functionality of social trading and social services for traders in general, their number is two times less, and here only InstaForex, AMarkets, and eToro are of any interest.

Let's take a look at some of these players separately.

The Binance exchange launched in 2017 and gained momentum very quickly. It stood out from the competition for its speed of work, low commissions, and quick withdrawals. New and frequent listings attracted traders, and their own Binance Coin reduced fees and made the exchange even more popular, despite a very difficult verification process.

The other side of the coin is that hackers have hacked Binance and withdrawn 7,000 bitcoins from it. Of course, no one is immune from hacking, but this is too much damage against the background of a too pumped-up reputation. Therefore, in the eyes of many, Binance has lost trust precisely as it was once supposedly "unattainable."

The eToro platform was created, originally under a different name, in 2006. It is a mini-social ecosystem for transactions in stocks, currencies, indices, etc. At one time, eToro managed to establish itself as a regulated and reliable resource.

The disadvantages of this platform are no alternative trading, lack of high-quality technical support. Moreover, it has no Android / iOS apps.

The AMarkets forex platform is considered a convenient tool for experienced traders due to the high promotion costs of this business. However, there are a lot of indications that not everything is so smooth with its reliability. In addition, it has a very high entry threshold, a complex and overloaded interface with many functions, which are useless for most traders.

Coinbase is one of the oldest players in the market. The exchange is very reliable and safe, as there is activation insurance, strict adherence to KYC procedures. No less attractive is the possibility of using this service as an online wallet. However, the exchange officially operates only in 40 countries of the world and also has a rather small pool of assets.

Huobi Exchange was launched in 2011 in China. Due to the ban on cryptocurrency transactions in China after 2017, the platform underwent a slight rebranding, becoming Huobi Global.

Supporting a huge number of currencies (over 250) and being a very secure exchange, Huobi Global is not without its drawbacks. Part of the user interface is in Chinese, which immediately scares off many because not all online translators are able to make a quality translation. Despite a large number of tools, all of them are available only after a fairly complex verification. Moreover, fiat-cryptocurrency transactions are limited, and only a small number of pairs are available for margin trading.

Kraken is the same year as Huobi but launched in the US. Quite low commissions, crypto-fiat trading, high liquidity attracted a large number of traders. However, the complex user interface and the presence of only two supported languages (English and Japanese), a small pool of coins, as well as the lack of a mobile application do not allow it to become the market leader.

Bittrex is famous for its reliability - during its existence, the exchange has not had a single case of a successful hacker attack. The small commission, support for about 200 cryptocurrencies, a large number of trading pairs. However, all these advantages are covered by one of the biggest problems of trading platforms and exchanges - the lack of the possibility of withdrawing cryptocurrencies to fiat.

1.3 Market problems

Based on the analysis of current proposals, we can display a general list of common problems.

Insufficient level of security. Due to frequent hacks, users are afraid to keep their funds on exchanges. Therefore, our team with its cybersecurity department has made great efforts and conducted many tests that can guarantee almost 100% protection against hacking.

Insufficient number of tools for technical analysis. The best option for successful trading is preparation. However, most of the exchanges do not provide users with the opportunity to conduct a detailed technical analysis of a particular currency. This stops both novice traders and experienced ones.

Lack of training materials. Nobody comes to the industry as a cool specialist. Quality tutorials are a great solution for any platform. The main goal of all market players is to make a profit, therefore the availability of basic materials that would teach how to trade, analyze charts and explain typical mistakes are an important component of any trading platform.

Small pool of coins. Surprisingly, nowadays, most exchanges do not solve this important problem. Crypto-to-crypto and fiat-to-crypto pairs are practically the same on every platform. This is a significant disadvantage because as a result, it does not make the marketplaces unique and more attractive.

A very complicated verification procedure. The KYC procedure should not be too simple to protect against fraud, but not too complicated to simplify the work of users with the resource. Not all exchanges manage to find a middle ground in this matter.

Complicated user interface and limited languages. An unpleasant situation when you come to a new platform and find Chinese localization there. But

another important problem is a large number of graphs, tables, buttons, an incomprehensible interface, and untraceable logic of user behavior on the site.

Lack of mobile applications. Most of the time a modern person spends not with computers and laptops, but with smartphones. Therefore, the lack of a mobile application for iOS or Android is considered a critical flaw. Native apps will eventually replace websites because their usability is many times higher.

General fragmentation of services. This market has a very high percentage of losses due to the transfer of funds between services. Users of one service are almost certainly users of another 5-10 services, but since they all belong to different businesses, accounts cannot rely on a single amount for each of the currencies in order to operate it on all platforms at once, without splitting it up and paying commissions for transfer of funds between them. On the Exchase platform, having a single account for all these services, the user saves significant amounts due to the circulation of funds when using them, since the platform imposes a zero commission on such a transfer of funds.

Section 2. About the project

2.1 Our solutions

Based on the current market problems, our trading platform will have the following set of solutions:

About 2 million transactions per second

The most important part of any exchange is its speed. The core of the trading system is capable of processing about 2,000,000 requests per second. According to the analyst team, this number is optimal to ensure high transaction processing speed without the need to deploy additional capacity that will be idle.

Futures

It should be noted that the cryptocurrency market is experiencing a big rise not only in trading volumes but also in the introduction of tools familiar to ordinary traders for making a profit. Our platform will support the trading of futures contracts. This solution provides more opportunities for earning money and attracts a large audience of traders to the platform.

Spot trading

In addition to futures trading, spot trading will be added. This type of trading is the most popular and familiar to the trader audience, as well as the most reliable, fast, and simple.

Margin trading

Trading on margin is a requirement for any modern exchange that wants to compete with large players. Therefore, we consider it mandatory to add this type of trading to our platform.

Anonymous instant exchange

It must not be forgotten that cryptocurrencies were created to provide greater anonymity. Every trader who wants to make an anonymous instant exchange can do this using our service

Decentralized exchange

Not all people trust exchanges, which means that it is necessary to provide an opportunity to make decentralized exchanges for those who are especially worried about the security of their funds.

At the moment, we have created the basic functionality that will be deployed on the platform in stages. It is also planned to add other functions that can solve the current problems of the market and traders.

2.2 Security

One of the most important parts of exchange is security. Hacking Binance in May 2019 and withdrawing 7,000 BTC from there was a fairly large-scale event that divided the cybersecurity of cryptocurrency platforms into "before" and "after". Many investors had doubts about crypto-exchanges and cryptocurrencies because they were initially positioned as a safe tool. In addition, after this news, the top 10 coins decreased in value.

When dealing with information security issues, it is necessary to apply an integrated approach. Our team conducted an in-depth analysis of the hacking of crypto exchanges and developed our own strategy for protecting users.

The security team conducts many penetration tests on the system, analyzes each component, and looks for vulnerabilities in it. "Defenders" and "Attackers" often switch places and use non-standard techniques to investigate system stability.

Of course, almost all information about our methods of protecting users from attacks is internal, because all data that falls into open sources is analyzed by hacker teams. For this reason, our team has to use a large number of non-standard approaches, based on all the exchange hacks we know. We analyze all suspicious activity, and as experience shows, even actions that are not related to each other can have a planned nature.

It is for this reason that we are planning to publish training materials for users to help protect themselves from malware, scammers, and other attacks. We understand that the most vulnerable element of the system is the person, therefore, it is impossible to achieve the maximum level of protection without working with our users.

And of course, no one has canceled the time-tested, proven working method of dealing with the risk of theft of funds: frequent "encashment" of the exchange's hot wallets. Exchange's policy as a business is based on the principle of priority of guarantees over maximizing profits (since we pursue ideological goals for which earnings are only a tool), therefore, we will withdraw funds to cold

wallets, regardless of costs, an order of magnitude more often than other platforms.

Authentication

Registration will follow the classic email registration process. This is a standard registration procedure for the vast majority of sites. You enter your email and create a password. Next, confirm your account by email and that's it.

You can enable two-factor authentication (2FA), and the number of 2FA factors will be expanded in the near future. So, for example, a user can connect two-factor authentication using SMS. When registering, you will have to indicate your phone number, a message with a confirmation code will be sent to it. After it is accepted, for each login to your account you will need to constantly indicate the confirmation code from the SMS.

Also, the user will be able to select not only the factors themselves but also the sequence in which they must be entered for a successful login to the account. Failure to follow this sequence or omitting one of the factors will lead to account blocking (of course, this is not a default scenario, the user can flexibly configure it, including paranoid mode only at will).

Flexible KYC policy

If for some reason you do not want to go through the verification process, our platform will allow you to withdraw no more than 2 BTC in 24 hours. This is for security reasons. This amount is quite enough for the comfortable use of the service by ordinary traders.

2.3 Devices

In addition to the web interface (site) adapted for all types of devices, we have already developed and will release in the near future native applications for Android and IOS. Despite the fact that this is a fairly obvious solution, many trading platforms do not have their own mobile applications. In our opinion, this is a mistake.

Modern applications are more user-friendly than websites when it comes to mobile devices. First of all, their main advantage is in widgets. For example, you monitor the BTC / USD currency pair, bring the widget with this pair to your desktop, it is updated every 30 seconds, you get up-to-date information and

when you need to act, by clicking on the widget you find yourself in the category you need.

At the same time, native applications are simply more convenient to use than tabs in browsers, which users accidentally close or reluctantly search in already open ones. The desktop version will have all the necessary functionality, including the possibility of sound notifications and extensions for browsers based on the Chromium engine. We believe this will provide the best possible user experience when using our platform.

2.4 Trading pairs

At an early stage in the development of our platform, we will support the TOP 20 crypto and fiat funds. The list of existing pairs is presented below:

Starting assets:

BTC (Bitcoin)
BCH (Bitcoin Cash)
BCV (Bitcoin SV)
BTG (Bitcoin Gold)
DASH (Dash)
LTC (Litecoin)
TRX (Tron)
XLM (XLM)
ZEC (ZCash)

Crypto	Fiat
BTC/ETH	BTC/USD
BTC/LTC	BTC/GBP
BTC/NEO	BTC/EUR
BTC/XRP	BTC/RUB

BTC/USDT	BTC/CNY
BTC/XMR	ETH/USD
ETH/LTC	ETH/GBP
ETH/NEO	ETH/EUR
ETH/XRP	ETH/RUB
ETH/USDT	ETH/CNY
ETH/XMR	XRP/USD
LTC/NEO	XRP/GBP
LTC/XRP	XRP/EUR
LTC/USDT	XRP/RUB
LTC/XMR	XRP/CNY
NEO/XRP	USDT/USD
NEO/USDT	USDT/GBP
NEO/XMR	USDT/EUR
XRP/USDT	USDT/RUB
XRP/XMR	USDT/CNY

In the future, the number of pairs in both locations can be expanded to 3000.

2.5 Roadmap

The development of the Exchange project is carried out in parallel in three directions: RnD work, marketing, platform scaling.

The project team understands that the success and profitability of the project as a whole depend on the successful work in each of the areas.

The development of the platform was started in 2016 with the definition of the development strategy and the necessary functionality of the trading ecosystem.

The main directions of development were chosen:

- cryptocurrency exchange
- forex and margin trading
- a system of international payments.

Objectives for Q4 2020 - Q4 2021

- Obtaining a license to work with digital assets (crypto license)
- Connection of liquidity providers, as part of the A-Book model implementation
- Deploy Android version to Google PlayMarket
- Deploy iOS version in AppStore
- Obtaining a license from the Financial Conduct Authority of the United Kingdom
- Obtaining additional crypto licenses for custody and exchange operations
- Connecting the SMS aggregator
- Obtaining Legal Opinion for Exchange OÜ
- Obtaining a Cyprus Securities and Exchange Commission (CySEC) license
- Obtaining a Seychelles Financial Services Authority (FSA) license
- Implementation of the international payments system

2.6 Team

The platform is being developed by Exchange OÜ, registered in Estonia.

2.7 Exchange Benefits

Unified ecosystem

The platform combines a crypto exchange, a wallet for storing crypto assets, binary options, social trading, and a money transfer system. All this is available using a single account.

Finished working product

We have already launched a cryptocurrency exchange based on the B-book model. A-Book model, social trading, P2P, and OTC transactions are in the final stages of development and testing. New product launches are planned for 2021.

Legal service

Exchange OÜ intends to carry out its activities in full compliance with applicable laws and regulations, as well as obtain the necessary licenses and permits to carry out legal activities.

Safe storage of assets

A special place in the project is given to the security of funds and personal data of platform users. The developers of the project used modern methods of encryption and protection against theft of assets from users' wallets.

Modern development stack

Our team consists of young and ambitious developers. The platform is written in .NET Core 3.1 and React. Native mobile apps for iOS (Swift) and Android (Java).

EXSE token

EXSE tokens of the Exchange platform are limited to an issue of 200 million coins. There will be no additional token emissions. Tokens generated by the platform when users use them to reduce fees will be burned.

2.8. Risk management system

2.8.1. Exchange SmartBook is a risk management system for executing a large number of transactions simultaneously.

2.8.2. Hedging strategies to personalize each instrument, group, trader, volume.

2.8.3. Unified control center A-Book, B-Book, Nostro.

2.9. Liquidity support system

2.9.1. Integrations to liquidity providers were carried out: banks, stock exchanges, forex brokers, and other liquidity providers.

2.9.2. Access to institutional-grade liquidity with the tightest spreads.

2.9.3. Strict compliance with EU, US, and other regulatory requirements. Services and STPs comply with regulatory directives.

2.10. Liquidity

2.10.1. A wide range of global financial exchanges are represented. Over 1000 instruments are available in real-time via the Exchange Liquidity seeding channel.

2.10.2. Built-in protection against spikes, arbitrage, and scalpers.

2.10.3. Two channels and two data centers, allowing the Exchange Liquidity subsystem to provide access to data feeds with more varied liquidity.

2.11. Exchange CRM

2.11.1. Exchange CRM allows you to manage brokerage clients and customer support tasks using a simple and user-friendly interface.

2.11.2. The system is integrated with Forex and CFD platforms.

2.12. Trading API

2.12.1. The external trade Exchange API is adapted to the main development environments and programming languages Java, .NET (C #), PHP, C ++, Ruby, Swift.

2.12.2. Exchange API includes a part of MT4 functionality: searching for information about a user, creating a new user, checking both a username and password.

2.12.3. Availability of technical documentation for product integration.

2.12.4. APIs of more than 40 liquidity providers (Saxo Bank, Interactive Brokers, Binance, Kraken, Bittrex, Bitstamp, etc.) are integrated.

Section 3. About the token

3.1 Token Description

Our team will issue the Exchange platform token. The total emission of the token is 200 million EXSE. This limit is fixed.

Token ticker name: EXSE.

Token standard: ERC 20.

Blockchain platform: Ethereum.

Smart contract type: open.

The EXSE token will allow you to save on commissions when performing transactions on the platform within 4 years after launch, as well as receive bonuses from referrals. The plan to reduce commissions when using EXSE tokens is as follows:

Term (years)	1	2	3	4	5
Discount percentage	50	25	25	6.75	0

The term is calculated from the moment of creation and launch of the Exchange trading platform, and not from the moment of registering an account.

3.2 Revenue model

The platform's revenue model will be formed according to the principle set out in this table:

Source	Description
Volume fee	We will charge 0.2% commission on every trade. Fees higher than 0.2% in the form of a commission are not planned.
Withdrawal fee	Our exchange will charge a small commission for withdrawing funds from the balance.
Listing fee	We will add new coins to the exchange, which will increase the number of transactions on it and, accordingly, increase the profit from the commission.
Margin fee	For margin traders, there will be a commission or interest on the borrowed amount.
Other fees	The platform will charge a certain percentage for other types of services that will be published later. (Conducting IEO, commission for transcontinental payments, providing a platform via whitelabel).

Commission rate on the Exchange exchange

Level	Trade volume (BTC) for 30 days	& / or	Balance (in Exchange Coin)	Maker/Taker	Maker/Taker (discount 25%)	Maker/Taker (discount 25% x cashback 25%)
0	< 50	or	≥ 0	0.1000% / 0.1000%	0.0750% / 0.0750%	0.0600% / 0.0600%
1	≥ 50	&	≥ 50	0.0900% / 0.1000%	0.0675% / 0.0750%	0.0540% / 0.0600%
2	≥ 500	&	≥ 200	0.0800% / 0.1000%	0.0600% / 0.0750%	0.0480% / 0.0600%

3	≥ 1500	&	≥ 500	0.0700% / 0.1000%	0.0525% / 0.0750%	0.0420% / 0.0600%
4	≥ 4500	&	≥ 1000	0.0700% / 0.0900%	0.0525% / 0.0675%	0.0525% / 0.0675%
5	≥ 10000	&	≥ 2000	0.0600% / 0.0800%	0.0450% / 0.0600%	0.0360% / 0.0480%
6	≥ 20000	&	≥ 3500	0.0500% / 0.0700%	0.0500% / 0.0700%	0.0300% / 0.0420%
7	≥ 40000	&	≥ 6000	0.0300% / 0.0420%	0.0300% / 0.0450%	0.0240% / 0.0360%
8	≥ 80000	&	≥ 9000	0.0240% / 0.0360%	0.0225% / 0.0375%	0.0225% / 0.0375%
9	≥ 150000	&	≥ 11000	0.0200% / 0.0400%	0.0150% / 0.0300%	0.0150% / 0.0300%

3.3 Distribution of funds

Since the number of EXSE tokens is strictly limited, their distribution will be as follows:

Interest	Amount of tokens	Description
50	100.000.000	Available on a crowdfunding campaign
25	50.000.000	To promote the brand and globalize the platform
17.5	35.000.000	For the development and modernization of the Fintech ecosystem

7.5	15.000.000	Reserve fund
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The Exchase platform to increase the liquidity of the EXSE token will regularly repurchase tokens, as well as “burn” them. The redemption and burning of tokens will take place until the total volume of EXSE tokens is reduced to 100 million. 20% of the platform's profit will be spent on the redemption of tokens on a quarterly basis.

3.4. Key growth drivers of the EXSE token rate

- The EXSE token will be freely traded on several cryptocurrency exchanges in the TOP 30 according to CoinMarketCap.
- The token will be traded using margin liquidity with all brokers who receive liquidity from the Exchase platform through the FIX API protocol.
- EXSE token liquidity will be distributed through major aggregators (Integral, Prime XM, oneZero).
- Users will be able to use the products and services listed in the Exchase ecosystem product catalog using EXSE tokens.

3.5. Referral system

We also provide our users with a referral system.

Referral system rules

- You can invite an unlimited number of referrals.
- Everyone who has registered using your link must be a real person. Fake or duplicate accounts will not be accepted.
- You will receive a commission to your account for each transaction from the referral.
- The commission will initially be equal to 20%, but if you keep more than 500 of our tokens, the commission will already be 40%.

Section 4. First Frontier

We believe that the first line marking the success of the Exchase platform is the achievement of an indicator of 1000 active users. Completion of this stage will

result in the first payment of EXSE token stakers of their “dividends” in accordance with the amount of their investment (see column 2):

Number of tokens	1 st Frontier	Q4 2021	Q2 2022	Q4 2022	Q2 2023
1 - 49,999 exse	x1.75	x1.5	x1.8	x1.8	x2
50,000+ exse	x2.5	x2	x2.2	x2.2	x2.4
100,000+ exse	x2.75	x2.75	x3.2	x3.2	x3.5
250,000+ exse	x3.5	x3	x3.8	x3.8	x4.25

* In the table, xN means an increase in the amount invested - or reinvested from the previous stage - by the staker by the coefficient N (for example, x2, x2.5, etc.)

The difference between the first milestone and other checkpoints of the Exchase platform development plan is that it depends on the indicator (namely, 1000 active users), and, in an optimistic scenario, may come much earlier than Q3 2021, which is mapped in this plan, see below.

Development plan

We see the achievement of the first frontier as consisting of the following phases:

2020, Q4: Start of RnD activity. Review and revision of software and design, update of the exchange API. Organization of the activities of the head office. Preparation of registration of subsidiaries.

2021, Q1: Registration of subsidiaries. Launching beta testing of the updated platform. Start of an advertising campaign. Passing certification. The primary equipment of the data center for the placement of the exchange platform and full nodes (blockchains) with wallets.

2021, Q2: Advertising campaign, SMM / SEO. The beginning of the development of mobile clients. Launching an external trading API for high-frequency bot trading. Testing. 2021, Q3: Expansion of the project team. Start of integration with

banks and payment providers (payment card processing service providers).
Purchase and installation of the first hardware terminals.

Section 5. Regulation and risks

5.1. Each user has the right to use our service for purposes that do not contradict the legislation of the country in which the platform is registered and in the country of your residence.

5.2. By using our services, you confirm that you have reached the age of majority and have the right to conclude any kind of financial transactions.

5.3. Your account belongs to our platform and we have the right to suspend its activity in case of a suspicious activity or other violations of the platform rules.

5.4. The value of crypto assets is not constant and can be volatile. Using our service, you understand the risk of losing finances in cryptocurrency transactions.

5.5. Cryptocurrencies are not regulated and any activity with them is not subject to regulation by financial authorities.

5.6. We do not bear any responsibility for the operation of cryptocurrencies, operations with which are available on our platform.

5.7. You accept all responsibility for the transactions.

5.8. We present a platform where you can conduct financial transactions, for which the platform charges a certain commission.

5.9. Our service does not guarantee uninterrupted operation and you accept the risk of the possibility of a technical failure. However, we do our best to minimize disruptions.

5.10. Our service acts only as a way to store your funds and interact with them. We have no right to withdraw, cancel, or initiate your transactions.

5.11. You confirm that you have all legal grounds for using our service, and your activity on it has not been suspended before.

5.12. You accept that we will keep your data for the entire time you use the service and for 5 years after the suspension of your activity.

Section 6. Rights

The user has the right to:

- Obtaining confirmation of the processing of his personal data.
- Receiving the correction of inaccurate personal data.
- When the user deletes his account, his personal data will also be deleted, but after a five-year period, in accordance with the requirement of AML laws (laws on money laundering).

In turn, the platform has the right to demand from the user:

- FULL NAME
- Date of birth
- Identity document
- Registration address
- Bank details
- Face image
- Any other information for personal identification

In addition, the platform is entitled to:

- Suspension of user activity due to suspicious activity.
- Checks suspicious transactions.
- The requirement to confirm the legality of user transactions.

Section 7. AML-KYC policy

7.1. We are committed to protecting our users, their funds, and privacy, but we are committed to complying with the laws of the country in which we are licensed. Therefore, we inform you that any of your suspicious activities will be subject to verification. In addition, our platform will not enter into any kind of business relationship with any criminals or terrorists, nor will it process their transactions that are the result of terrorist or criminal activities.

7.2. It is important to emphasize that reporting your suspicion of money laundering or terrorist financing does not violate user privacy.

7.3. Our platform has the right to update or change the AML-KYC policy at any time. You are personally responsible for reading these rules.

7.4. In order to provide confirmation of money laundering, we are entitled to identity verification, reporting suspicious transactions, keeping records of user transactions.

7.5. We have the right, at our discretion, to conduct or not conduct transactions if we do not receive the data we need for the KYC procedure.

7.6. Deposits from a specific wallet and withdrawals to another wallet without any trading activity will require further consideration and request for additional information before the order can be executed.

7.7. Special attention will be paid to the knowledge of the user's business, his / her requirements, and routine operations. All employees are required to report knowledge or suspicion of money laundering.

Section 8. Disclaimer

8.1. Legal aspects

The company and its subsidiaries intend to carry out their activities in full compliance with applicable laws and regulations, as well as obtain the necessary licenses and permits. This means that the development and implementation of all initiatives described in this white paper are not guaranteed.

In a number of relevant jurisdictions in which such activities may take place, licenses and/or regulatory approvals are likely to be required. It cannot be guaranteed, and no one makes any guarantees, that any such licenses or authorizations will be obtained within a specified period of time or at all.

This means that the initiatives described in this white paper cannot be implemented and will not be available in certain markets or at all. This may require a restructuring of these initiatives and/or their unavailability in all or certain respects. In addition, the development of any initiatives is expected to be carried out in stages. At certain stages of development, a project may rely on relationships with certain licensed third parties.

8.2. Participation in the project

Eligibility for the initiatives described in this whitepaper (if and when completed) is not guaranteed and is likely to be subject to legal and regulatory restrictions. In this regard, restrictions may be introduced to participate in the Exchase project for citizens of certain countries and regions.

8.3. Lack of recommendations

This document does not constitute advice on the purchase of any tokens, including EXSE. And also does not have any influence on decisions to purchase tokens or any assets.

8.4. No guarantees

We make no representations or warranties as to the achievement or reasonableness of any plans, future projections, or prospects.

Nothing in this document is and should not be construed as a promise or representation of the future. To the fullest extent possible, all liability for any loss or damage of any kind (foreseeable or not) that may arise from any person acting on the basis of any information and opinions contained in this white paper or any information on the Exchase project does not lie with the company Exchase OÜ.

8.5. Lack of validation by the regulator

This document has not been reviewed by any government regulatory agency.

8.6. Links to third parties

Links in this white paper to specific companies, networks, and/or potential use cases are for illustrative purposes only. The use of any company and/or platform names and trademarks does not imply any affiliation or endorsement of the Exchase project by any of these parties.

8.7. Graphic elements

All graphics included in this document are for illustration purposes only. In particular, price charts are not translated into actual price information.

8.8. Risk Statement

Cryptographic tokens can be expropriated and/or stolen; hackers or other malicious groups or organizations may try to interfere with our system/network in a variety of ways, including various malicious attacks.

Such actions may result in the loss of your cryptographic tokens. In this case, there may be no remedy, and the holders of the cryptographic tokens are not guaranteed any remedy, return, or compensation.

The regulatory status of cryptographic tokens and digital assets is currently unregulated, varies by jurisdiction, and is subject to significant uncertainty. It is possible that in the future certain laws, regulations, policies or regulations regarding cryptographic tokens, digital assets, blockchain technology, or blockchain applications may be implemented that directly or indirectly affect or restrict the right of holders of cryptographic tokens to acquire, own, own, sell, convert, trade or use cryptographic tokens.

Uncertainty in tax legislation related to cryptographic tokens and digital assets may expose owners of cryptographic tokens to tax implications associated with the use or trading of cryptographic tokens.

Digital assets, financial products, and services carry significant risks. Potential buyers should independently assess the nature of the risks involved and their own appetite for them, and consult their advisors before making any decisions.

8.9. Caveats for Forecasts and Statements

This white paper contains certain statements that are forward-looking in nature and are subject to significant risks and uncertainties. Our forward-looking statements are based on information currently available to us about the business in which we do business.

Any forward-looking statement speaks only of the date on which such a statement is made, we do not undertake any obligation to update any

forward-looking statements to reflect events or circumstances after the date on which such a statement is made, or to reflect the occurrence of unforeseen events.