

# Coze

The biggest decentralized hotel booking and rewards platform on the blockchain.

White Paper

May 30th 2018

V1.2

# The Coze Team

We have always believed in lower price travel. We founded TravelCatBookings.com (previously TravelCatFlights) in Dec 2015 which started as a pet project.

The website now boasts over 20,000 members with multiple agents who provide deals and packages to our customers.

Although this helped many to travel cheaper, it didn't fix the inherent problem - the industry overpricing was caused by online travel agencies taking high commissions and fees, compounding the price.

With the introduction of Satoshi Nakamoto's Whitepaper "Bitcoin: Peer to Peer Electronic Cash System" in 2009, and subsequently Ethereum "A Next Gen Smart Contract & DAPP" - a solution was born.

Coze is built with a vision of providing the end user with a completely decentralized ecosystem of Hotel Booking and Rewards. We've created a gateway for the customer and hotels to deal directly, cutting out high commissions and fees.

This revolution is made possible through the foundation of the Coze Platform - utilizing Ethereum machine smart contracts powered by our native utility token COZE.

We are an experienced and talented team who intends to bring the success of TravelCat to the Coze project. Through a strong customer base and existing hotel relationships, we have a base for testing and implementation of the Coze platform. We hope you will join us on the journey to make travel more accessible and rewarding for all.

# Executive Summary

Coze is a hotel booking and rewards platform built on a decentralized, market based ecosystem. Coze will allow end customers and property owners to deal with each other directly on the platform, cutting out the need for a middleman. This means no commissions, no booking fees and no other additional middle man charges.

In addition to this, we are building COZE.io Platform that will connect with the decentralized engine (The COZE.io Marketplace). The decentralized system will hold the booking ledger and will be the core of the engine.

COZE will be the first-of-its-kind, fully integrated blockchain-based solution for standardized and regulated interaction between customers and the hotel's manager.

Customers can register on the Coze website or mobile application, search for and book hotel rooms, access their wallet, send or receive cash and coins, shop in the rewards store, and view all past bookings and transactions.

Hotels can use the Coze.io marketplace's web and mobile clients to add and edit their listings on the decentralized ledger, view customer databases, administrate, access the hotel wallet, issue rewards and build a long lasting relationship with their customers.

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## 1.0 Current Industry Problems

Hotel booking has turned out to be progressively unified and is ruled by a few OTAs. While at first glance they give a helpful and easy entryway into the bookings system, in truth, they misshape the market with inflated prices. The current outcome consists of a commercial center with flat edges, high commissions, high fees, low client maintenance and lower retention.

Hotels need to have an immediate association with their clients. By this approach, hotel owners can offer their clients a better overall experience both in administration and service. A rewards framework provides an tangible and measurable solution.

However, hotels are battling with how to actualize a reward arrangement with a cultivated system of dedicated customers that actually *works*. Current reward frameworks are costly to run, have low utilization, are restrictive, don't epitomise customer value and are not transferable.

## 2.0 Current State Of The Market

The Online Travel Industry has had a rapid growth in the last few years. OTAs are expected to grab a majority 52% market share by the end of 2017 in USA alone. Europe already dominates with a 70% of travel bookings originating from OTAs.

The industry is being dominated by a few key companies, which monopolize the market and set a trend for rising prices, based on a revenue model built on high commissions and fees.

The very same companies offer little to no incentive or rewards, and suffer a lack of customer retention. As a result the online marketplace has become sub optimal for both customer and property owners.

Issues within this marketplace include:

### 2.1 High Commissions

Hotels pay between 10-30% in commissions which cuts revenue and results straight to their bottom line and results in a poorer customer experience as there is less revenue for hotel improvements, staff remuneration and customer discounts.

### 2.2 Loyalty

Customer acquisition is costly and with the whole service industry looking to improve margins and improve customer loyalty, it is therefore vital to reward consumers with the best experiences and the best incentives by which they can make the most of in house services. This will result in repeat visits & brand loyalty.

### 2.3 Rewards Systems

Hotels use reward systems to build loyalty with customers, spending a significant percentage of their budgets on such programmes, but to little avail. These programmes are expensive to run and provide a poor consumer experience - they're inflexible, non-transferable, cumbersome and result in minimal redemption.

## 3.0 Coze Approach

Coze replaces the traditional closed information silo model with protocol powered by an Ethereum based token system. On the Coze platform, users can book room securely and directly with the hotel in all popular forms of currency and coins, and are given back rewards in the form of Coze Coins. Hotels can offer customers varying percentages of rewards at their own discretion, which gives the flexibility of allowing greater rewards to return customers. Coze coin's data persistence and immutability is provided by the Ethereum network, granting

a built-in system of reputation that allows hotels to tailor specific, reputation based, offers to their guests.

## 4.0 Value Proposition

Coze Coin's value is derived from the access and demand on the current hotel booking economy. A truly decentralized token, Coze is usable at the owners discretion across all crypto markets and within the Coze platform. For customers, the token can be used within the Coze platform to book hotels, spend in the rewards store, and redeem for cash. Hotels can serve customers with tailored rewards and offers, allowing customers to build a strong reputation. This will maintain and strengthen the hotel's relationship with their guests.

## 5.0 Our Solution

Blockchain technology allowed our developers to build a platform where property owners will not lose money to commissions or transaction fees.

Coze will present 4 main opportunities to hotel owners:

- Direct Booking - Property owners will receive the exact price from the customer on the moment of booking. No third party will hold funds and remove their fees and commissions before the hotel is credited.
- Cancellation Option - Property owners can allow cancelation of booking and return of funds through their wallet located in the Hotel Management System. This will be at the hotels discretion and will comply with the policies set forth to the customer at the time of booking. Property owners can define the percentage returned, minus gas fees reserved at the time of booking.

- Deposit Guarantee - in the event that the hotel owner is concerned about a breach of contract, they can request an additional amount of Coze to be withheld as deposit guarantee. This will cover deposits held at time of check in, easing the process for the customer. The deposit will be released at the end of the customer's stay. All of this will happen transparently on the blockchain.
- Incentivised Rewards - Hotel owners can set rewards tailored to incentivise repeat bookings. This can be done through their Hotel Management System and will be presented on the Coze platform within the reward store.

### 5.1 Competitive Advantage

Property owners can list their properties for free, receiving 100% of the revenue. The customer can enjoy lower prices and the benefit of rewards, incentivising more bookings.

Using this method, we will compete directly with existing OTAs. Customers can sign up for free, receive their wallet and start accruing Coze. There is no need to have existing knowledge of crypto or tokens. This allows everyone to use the de-centralised ecosystem, regardless of existing blockchain expertise.

- The Coze platform offers users lower prices through zero commissions as an agency.
- As payment will go through Coze Coin it will be trustless and feeless. As crypto adoption is still in its infancy we will have to provide traditional payment methods as well, as a secondary to crypto Coze option.
- Hotels are free to list and market their properties on the Coze Platform.

## 5.2 Sustainability

There are many options for the sustainability of Coze long term. Some few of these we are implementing are:

- Additional extras, aiming to increase exposure, will be offered for a small fee to hotels (e.g. paying extra for highlighted or recommended)
- Fee for incentivised offers by hotels (e.g. within the rewards store or for optional room upgrades)
- Advertising within the Coze app and web platform
- A small crypto fee associated with the rewards store. Coze will reserve a small amount from each transaction to put towards gas fees and sustainability.

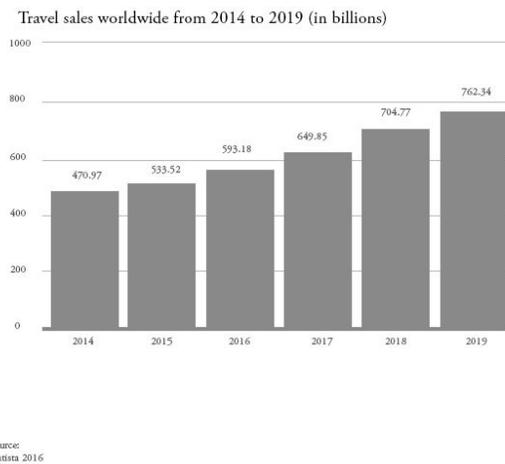
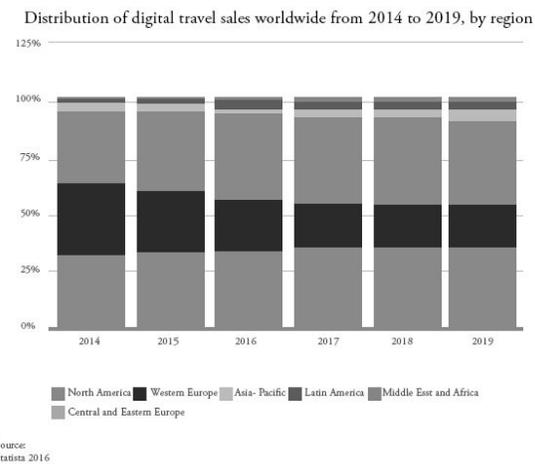
## 6.0 Industry Growth

The travel and tourism industry is one of the world's largest industries with a global economic contribution (direct, indirect and induced) of over 7.6 trillion U.S. dollars in 2016-2017.

Worldwide, the tourism industry has experienced steady growth almost every year. Tourist arrivals increased from 528 million in 2005 to 1.19 billion in 2015. Figures were forecasted to exceed 1.8 billion by 2030.

A strengthening global economy lies at the heart of industry growth. Each year, the global traveler pool is flooded with millions of new consumers from both emerging and developed markets, many with rising disposable incomes and a newfound ability to experience the world

- Gross bookings have continued to grow amid a healthy economy, low inflation and low unemployment. In the last 5 years, OTAs have hit an all time high in revenue and are projected to continue growing well beyond 2020.
- Passenger demand growth is expected to remain strong, which will help OTAs. Downward pricing pressures are at play
- The global market is strong, and each company is adding more properties to increase booking rates as per their forecasts.
- Travel is outpacing the demand for physical goods as consumers seek experiences.



## 7.0 Why Blockchain Is Necessary For This Project

### 7.1 Foundation Summary

We are witnessing a steady increase in the number of projects that try to launch their token sales without actually needing blockchain technology, which we believe is a

major red flag. This is why we find it utterly important to explain why blockchain is absolutely necessary for our project and how its value depends on it.

Coze will be built on the foundation of the Coze Ledger. The decentralized Coze Ledger will be the backend that will take care of:

- Payment Processing
- Managing Bookings
- Database
- Wallet

This will be done through the utilization of smart contracts that can manage the customer/hotel relationship and will be programmed to handle scenarios with its native utility token (the Coze Coin).

Through the Coze Ledger, applications will have an immediate and entirely functional backend for providing a competitive accommodation service without the necessity to invest in their own. They will only have to connect to the decentralized engine and adopt the content and the technology.

## 7.2 Coze Ledger

The decentralized Coze Ledger is the engine that regulates all transactions, rewards and relations between the customer and hotel. In its core, there are going to be operational guidelines governed by smart contracts which will be deployed in the EVM.

The Coze Ledger will keep record of all transactions and will regulate the transaction executions through customer/hotel driven smart contract triggers.

The Coze Ledger will run solely with the native Coze Coin and support additional payment methods which will be converted into COZE at the time of the booking.

This can be done either through integration to external exchanges or by converting the currencies themselves with an internal algorithm.

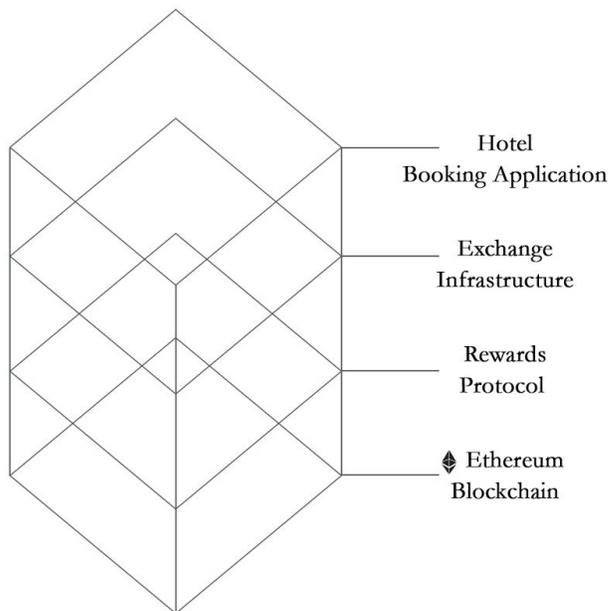
Some of the operations of the decentralized Coze Ledger:

- Book Hotel
- Confirm Bookings
- Deposits
- Refunds
- Rewards
- History

Since the Coze Ledger will be an entirely new bookings backend, we find it of utmost importance to develop a fully integrated and operational marketplace application that will be connected with the Coze Ledger and act as a front-end. This will be in the form of the Coze.io web and mobile based applications.

This way we can create a self sufficient marketplace that encourages use of the decentralized Coze ledger and native Coze Coin. This factor alone is of utmost importance and is primary concern for our team for the success of the project and the tokensale.

## 8.0 System Architecture



### 8.1 Application Layer

#### 8.1.1 Hotel Management System

This is the software used by the hotel management to publish offers, build reputation and offer rewards. In addition to this, it will also be used to access the exchange, track security and identity services and manage the hotels wallet.

#### 8.1.2 Website

This is the booking website which displays offers from different hotels and lets users register and make reservations, view their bookings, wallet and purchase rewards. The website will also include similar features to the mobile application.

### 8.1.3 Mobile App

A mobile application that manages hotel searches, guest bookings, tracks their rewards and reputation with the hotel, and allows the guests to access their wallet and manage their Coze Coins.

### 8.1.4 Wallet

The wallet interact directly with the Exchange Infrastructure, the Ethereum Blockchain layer, and will be able to:

- Handle identities and remotely stored private keys.
- Interface with identity services to prove such identities.
- Traverse the blockchain, query identity services and use the data to track the hotels he/she wishes to visit.
- Handle direct Coze transactions
- Interact with the various exchanges.

### 8.1.5 Rewards Store

Accessible on both the website and mobile application, users will be able to spend their accrued Coze Coins in the rewards store, or on further hotel bookings. The rewards store will consist of deals and offers from various worldwide hotels, as well as products and services.

## 8.2 Exchange Infrastructure

Decentralized asset exchange and other merchant services are an important component to the cryptocurrency and digital asset ecosystem. We are developing the framework for asset holders to pay for bookings directly with the hotel, safely and easily. This

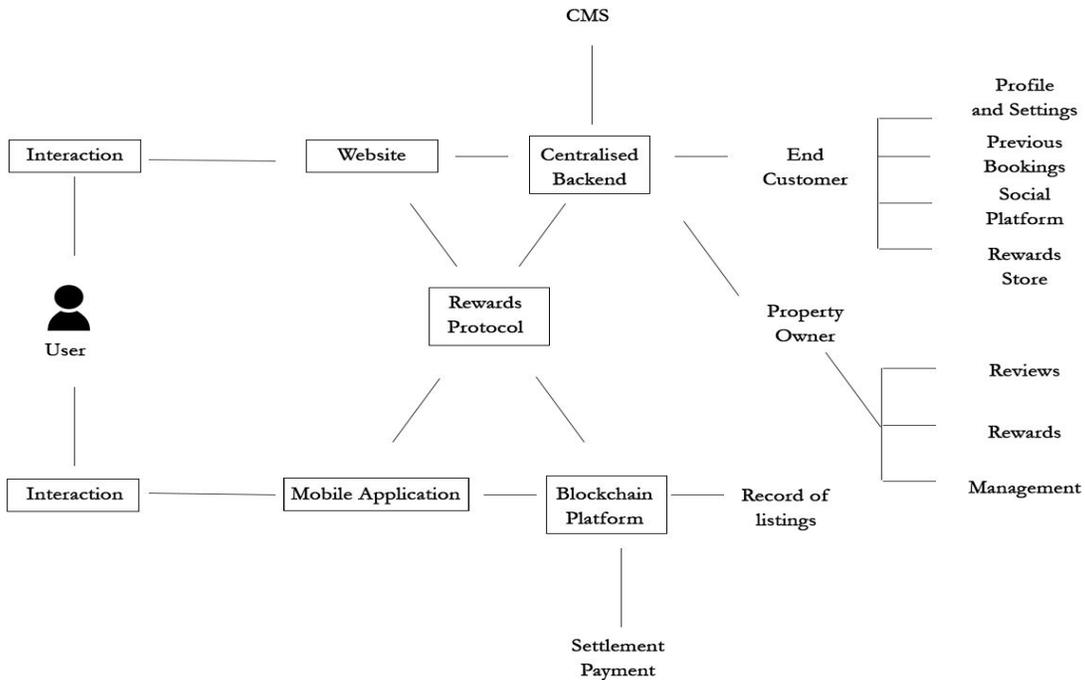
functionality will make it possible to convert major currencies and coins to Coze Coin to secure bookings, spend in the rewards store or trade on the market.

### 8.3 Rewards Protocol

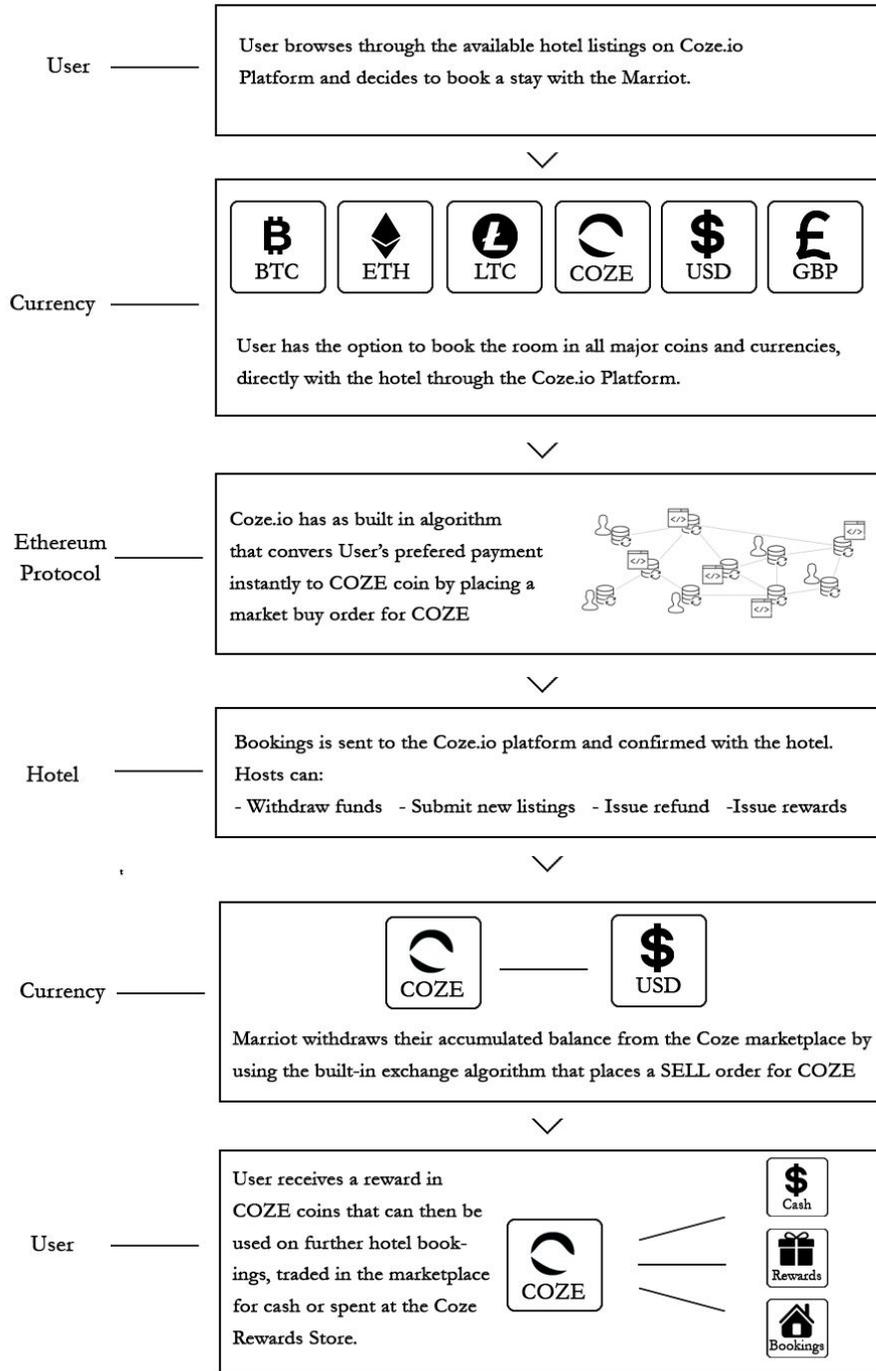
The lifeblood of the network is the Rewards protocol. All bookings will generate a percentage reward set by the hotel. Hotels can use the Hotel Management System to set incentives, rewards and track customers reputation.

### 8.4 Ethereum Blockchain

Using Ethereum protocol, Coze will keep an address book of all listings on the blockchain. Settlement information will be recorded, secured and executed on blockchain. In addition to this, the decentralized Coze Ledger is based on utilizing the power of smart contracts on the Ethereum virtual machine.



# 9.0 Example User Story



The following is an example of the normal process from booking a hotel room to receiving Coze rewards.

- User logs onto the Coze website and registers.
- The user will be provided with a wallet, including public and private keys, and have options to purchase Coze Coins for immediate use.
- User searches for a hotel, finding a room at a great rate.
- User has the options to pay in all major currencies and coins, although he/she chooses to pay in Coze as this is the fastest and cheapest option.
- Booking is sent to the Coze.io Platform and confirmed with the hotel.
- Once booking is paid in full, User receives a reward; at this particular hotel it is 5% of the booking fee received back in Coze Coins.
- Hotel confirms the booking and sends the rewards to the Users wallet.
- User has the option to trade the Coze Coins in the market for cash, use it on further hotel bookings or within the Rewards Store.

# 10.0 Roadmap

May 2016

Coze idea was born. Meeting with potential investors/advisors and planning with several hotel chains across Hong Kong and Singapore.

Autumn 2016

Initial investors secured, capital invested for development of coze ICO with one goal – to provide a blockchain solution to booking hotels with cryptocurrency rewards.

Spring 2017

Hiring of software developers started first stages of development of Coze app; initial the start of the decentralized application and web platform build; Token is tested and ready for release. The white paper has been completed, published and sent out to specific investors, prepared for marketing.

Q3 – Q4 2018

Pre ICO launch, continuing into ICO launch over two month period. Defining and continued development of the back-end structure of coze.io app platform; initial development of front-end and website platform. The hiring of vital blockchain developers, sales, and marketing employees.

Q1 – Q2 2019

Community development decentralized curation strategy: further app development and beta testing. The release of the coze.io beta application and web platform; Release hotel bookings on the platform; Launch industry promotional activities developing partnerships key hotel and resort chains.

Q1 – Q3 2019

Platform growth: Partnership and expansion of regions; Role and location-based database of partners introduced; Partnerships added with hotels in Australia, the Americas, and Europe. Version 1.0 of coze.io platform released.

Q3 – Q4 2019

Research into other areas of travel which coze.io could bring benefits. Analysis and research areas of travel available on the coze. Possibility to add further booking options (tours & flights) Version 2.0 of coze.io platform released.

## 11.0 Crowdsale

### 11.1 Private Equity Seed (**Complete**)

Private Seed Hard Cap: \$1M USD

Accepted Currency: \$USD

Min. Contribution: \$25k USD

Max. Contribution: \$500k USD

*\*No tokens were sold during the Private Equity Seed.*

### 11.2 Public Pre-Sale (DATE TBA)

Public Pre Sale Hard Cap: \$3M USD

Accepted currency: ETH

Min. Contribution: 1ETH

Max. Contribution: 50 ETH

Token exchange rate: 1 COZE = 0.000098 ETH

### 11.3 Public ICO (Date TBA)

Public Pre Sale Hard Cap: \$11M USD

Accepted currency: ETH

Min. Contribution: 0.01ETH

Max. Contribution: 30 ETH

Token exchange rate: 1 COZE = 0.000098 ETH

Note: numbers are subject to change as market fluctuates. Fund distribution is secured via Multi-sig wallet held by team council. Unsold tokens will be burned.

## 12.0 Public Pre-Sale Bonus Schedule

Early investors receive coin bonuses, securing themselves guaranteed profits upon launch.

48 Hours from start	3-4th Day	5th-6th Day	Presale Period
35% Bonus	20% Bonus	15% Bonus	10% Bonus

## 13.0 Distribution Of Raised Funds

Growth and Expansion - 30%

30% of contributions will cover cost connected with increasing awareness of the Coze service. It includes varied PR activities to promote Coze, establish partnerships, cooperation with opinion leaders and bloggers, creating and distributing of

promotional and educational video content; participation in industry conferences; hiring regional leaders; branding development.

#### Platform Development, UX Excelling - 30%

30% of contributions will be allocated to further development of the Coze.io Platform, web and mobile applications, and the implementation of more sophisticated features (wallet, conversational interfaces, scheduling tools, rating algorithms, an introduction of advanced trust and quality system, incentivization algorithms, user roles system, etc.); building CRM system.

#### Community Development - 20%

20% of contributions will fund community development, engagement, and education.

#### Operations - 10%

10% of contributions will cover day-to-day costs.

#### Legal - 5%

5% of contributions will cover legal costs.

#### Partnerships - 5%

5% of contributions will cover maintaining and expanding hotel partnerships, educating hotel staff and implementing systems.

## 14.0 Announcements

Coze is a platform that will promote the widespread use of hotel bookings, and encourage a more stable and connected global economy. We will change how the world views travel.

We are hard at work on the Pre-Alpha stage of the Coze web and mobile applications, and will soon be launching the Coze Public Pre Sale (Date TBA).

We hope you will stay tuned for the significant changes ahead - and support us as we strive for greatness.

## 15.0 Smart Contract

The smart contract is characterized with complete pre-definition that ensures all possible scenarios are specifically programmed from the beginning until the end. This means:

The Smart contract operator does not have the ability to generate any tokens without ETH coverage

- The Smart contract operator can not modify the price at his own will
- All exchange rates are predefined and can not be modified manually
- The smart contract operator can initialize the contract, change its state and finalize it. This provides 100% predictability on the outcome of the smart contract with the only uncontrolled variable being the volume of Coze tokens sold.
- This architecture provides full transparency, predictability and oversupply protection for all participants.

- The tokensale supply is capped at 250 Million Coze. Anything that is unsold will be destroyed. After the token sale is finalized, additionally to the sold Coze, will be generated the team pool and the reserve fund.

The smart contract will exchange ETH into Coze per the current exchange rate and will immediately transfer it back to the address from which the ETH was sent. The transfer will happen directly between the smart contract and the private/personal wallet of each participant.

## 16.0 Legal Notice

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 securities or registration” and “risks and uncertainties” 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).

The Coze tokens 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. This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the distributor/vendor of the Coze tokens (the “Distributor”) to purchase any Coze 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. No person

is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the Coze tokens and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper. Any agreement as between the Distributor and you as a purchaser, and in relation to any sale and purchase, of Coze tokens (as referred to in this Whitepaper) 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.

You are not eligible and you are not to purchase any Coze tokens in the Token Sale (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of a jurisdiction, where the Coze token might be considered as a form of security. By purchasing Coze tokens, you confirm that you are aware that you are buying a digital ERC20 Software Token that has no expiration and which has the sole purpose of being a utility token for granting access to the accommodation service which the Distributor is selling. 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 Coze and its respective businesses and operations, the Coze tokens, the Coze Token Sale (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 Securities Or Registration” and “Risks and Uncertainties”.

#### Disclaimer Of Liability

To the maximum extent permitted by the applicable laws, regulations and rules, Coze 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.

#### No Representations And Warranties

Coze 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.

#### 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 Coze as follows:

- (a) You agree and acknowledge that the Coze tokens do not constitute securities in any form in any jurisdiction;
- (b) 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 in any jurisdiction or a solicitation for investment in securities 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.

(c) 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;

(d) you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the Coze Initial Token Sale, or future trading of the Coze tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the Coze, the Coze tokens, the Coze Token Sale (each as referred to in this Whitepaper);

(e) 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 Coze.

(f) you agree and acknowledge that in the case where you wish to purchase any Coze tokens, the Coze tokens are not to be construed, interpreted, classified or treated as:

- (i) any kind of currency other than cryptocurrency;
- (ii) debentures, stocks or shares issued by any person or entity (Coze)
- (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
- (iv) 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;
- (v) units in a collective investment scheme;

- (vi) units in a business trust;
  - (vii) derivatives of units in a business trust;
  - (viii) any other security or class of securities.
- (g) you are fully aware of and understand that you are not eligible to purchase any Coze tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the Republic of Singapore;
- (h) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, Coze-based software systems, cryptocurrency wallets or other related token storage mechanisms, Coze technology and smart contract technology;
- (i) you are fully aware and understand that in the case where you wish to purchase any Coze tokens, there are risks associated with Coze and its respective business and operations, the Coze tokens, the Coze Token Sale (each as referred to in the Whitepaper);
- (j) you agree and acknowledge that Coze 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; and
- (k) 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).

### 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 Coze or its

respective directors, executive officers or employees acting on behalf of Coze (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 Coze’s financial position, business strategies, plans and prospects and the future prospects of the industry which Coze is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to Coze’s revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper regarding Coze are matters that are not historical 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 Coze 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:

- (a) changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which Coze conducts its respective businesses and operations;
- (b) the risk that Coze may be unable to execute or implement their respective business strategies and future plans;
- (c) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- (d) changes in the anticipated growth strategies and expected internal growth of Coze;

(e) changes in the availability and fees payable to Coze in connection with their respective businesses and operations;

(f) changes in the availability and salaries of employees who are required by Coze to operate their respective businesses and operations;

(g) changes in preferences of customers of Coze ;

(h) changes in competitive conditions under which Coze operate, and the ability of Coze to compete under such conditions;

(i) changes in the future capital needs of Coze and the availability of financing and capital to fund such needs;

(j) war or acts of international or domestic terrorism;

(k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of Coze;

(l) other factors beyond the control of Coze ;and

(m) any risk and uncertainties associated with Coze and their businesses and operations, the Coze tokens, the Coze Initial Token (each as referred to in the Whitepaper). All forward-looking statements made by or attributable to Coze or persons acting on behalf of Coze 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 Coze 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 Coze, the Distributor nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of Coze will be as discussed in those forward-looking statements. The actual results, performance or achievements of Coze 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 Coze. Further, Coze 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.

### 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. Save for Coze, the Distributor 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 Coze have taken reasonable actions to ensure that the information is extracted accurately and in its proper context, Coze 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 Coze, the Distributor, 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.

## Terms Used

To facilitate a better understanding of the Coze tokens being offered for purchase by the Distributor, and the businesses and operations of Coze, 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 neuter genders and vice versa. References to persons shall include corporations.

## No Advice

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding Coze, the Distributor, the Coze tokens, the Coze Initial Token Sale (each as referred to in the Whitepaper). You should consult your own legal, financial, tax or other professional adviser regarding Coze and its respective business and operations, the Coze tokens, the Coze Initial Token Sale (each as referred to in the

Whitepaper). You should be aware that you may be required to bear the financial risk of any purchase of Coze tokens for an indefinite period of time.

#### No Further Information Or Update

No person has been or is authorised to give any information or representation not contained in this Whitepaper in connection with Coze and its respective business and operations, the Coze tokens, the Coze Initial Token (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 Coze. The Coze Initial 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 Coze or in any statement of fact or information contained in this Whitepaper since the date hereof.

#### 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 Coze. Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper

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#### No Offer Of Securities 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 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 Coze 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. You are not eligible to purchase any Coze tokens in the Coze Initial Token Sale (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the Republic of Singapore.

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.

## Risks And Uncertainties

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