

SERENITY

BLOCKCHAIN. ESCROW. EXCHANGE

Escrow платформа для безопасного трейдинга

serenity-financial.io

White Paper

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1. Введение

За последние 20 лет развитие интернет-технологий позволило вовлечь в торговлю на финансовых рынках миллионы частных инвесторов по всему миру. Огромный спрос на торговлю валютой и большие прибыли спровоцировали бурный рост дилинговых центров и брокерских компаний. Однако, несмотря на рост индустрии и объемов привлекаемых средств, классическое регулирование до сих пор не создало законы и правила, которые бы защищали интересы трейдеров и компаний, и были стандартизированы, прозрачны и легко применимы для всех участников рынка вне зависимости от юрисдикции. На данный момент около 90% брокерских компаний не имеют никакой регуляции. Все это создает условия для появления мошенников, манипулирования деньгами клиента, а также трудности для выхода новых компаний на рынок.

Независимый маркетплейс с хранилищем депозитов клиентов на смарт-контрактах и записью всех торговых и неторговых операций в блокчейн призван стать единой стандартизированной системой контроля и разрешения спорных ситуаций между трейдером и брокером, а также исключить возможность нецелевого использования клиентских средств. Прозрачность и гарантии отсутствия аффилированности достигаются благодаря технологии блокчейна. Через систему будут проходить и записываться все торговые и неторговые операции между брокером и трейдером, что исключит возможность подделки задним числом и позволит иметь решающее слово в разрешении спорных ситуаций.

2. Описание проблемы

На данный момент около 6 000 брокеров оказывают услуги интернет-трейдинга через платформы MetaTrader 4 и MetaTrader 5. По средним оценкам, около 4 000 000 трейдеров ежедневно совершают сделки в этих брокерских компаниях. И лишь у 10% брокеров от этого числа есть лицензия на право оказывать посреднические услуги на финансовых рынках. Большая часть новых брокеров не получает лицензии, что связано со сложной процедурой, жесткими требованиями и высокими издержками: от \$200 000 до нескольких миллионов долларов, которые небольшие компании не могут позволить себе на первом этапе.

За годы существования индустрии на фоне слабого регулирования и отсутствия четких стандартов, отрасль приобрела неоднозначную репутацию. Новые компании сталкиваются с трудностями привлечения клиентов, а клиенты рискуют потерять депозит из-за неправомерных действий брокера. С начала 2000-х механизм работы со счетом и обработки торговых операций на счетах трейдеров не претерпел никаких существенных изменений. Система остается закрытой и непрозрачной. Брокеры по-прежнему имеют техническую возможность влиять на информацию о сделках на счетах, замораживать средства, пересчитывать прибыль, отказывать в платежных поручениях и использовать клиентские средства не по назначению. Таким образом, непрозрачность системы создает трудности для серьезных участников рынка, и благоприятные условия для мошенничества. А также предоставляет широкие возможности для недобросовестной конкуренции между компаниями, манипуляций репутацией конкурентов с помощью инструментов антипиара.

Также за годы существования рынка никак не изменились механизмы его регулирования. Основная проблема классического регулирования в том, что оно работает только в своей стране. Брокер же работает через интернет и привлекает клиентов со всего мира. А это значит, что лицензия, если таковая имеется, будет защищать только тех граждан, которые относятся к юрисдикции, где выдана эта лицензия. Все же остальные клиенты никак не защищены.

При этом спекулятивная торговля на разнице курсов валют остается одной из самых доходных и продолжает привлекать миллионы людей. Важным аспектом является широкий диапазон инвестиций, особенно это касается относительно новых инвестиций: торговля криптовалютами (брокеры и биржи с маржинальной торговлей), торговля бинарными опционами. Данные направления еще менее защищены для частного инвестора. Именно поэтому финансовая отрасль остро нуждается в новых технологиях регулирования.

Чтобы изменить ситуацию нужно в корне изменить подход. Нужна единая прозрачная система регулирования, созданная на основе современных технологий.

3. Описание проекта

3.1. Миссия проекта – создать безопасное прозрачное стандартизированное пространство для контроля торговых и неторговых операций между брокером и трейдером.

3.2. Участники рынка, для которого создается SERENITY FINANCIAL

Брокеры – все компании, предоставляющие онлайн-торговлю на валютных и криптовалютных биржах.

В системе будут участвовать две категории брокеров:

- Брокер категории А – обеспечение гарантий возврата полной суммы вложенных клиентом средств, учитывая профиты/убытки по совершенным сделкам. Данные гарантии будут осуществляться за счет хеджирования торговых рисков через открытый источник и/или через предоставленную ликвидность системы.
- Брокер категории Б – обеспечение гарантий возврата собственных депонированных средств клиента.

Трейдеры – частные инвесторы, участники спекулятивной торговли на валютных биржах, для которых важна точность исполнения сделок, быстрота обработки операций, честный и быстрый вывод средств.

IB – партнеры брокерских компаний, кому важна надежность взаимодействия с брокером, корректность и своевременность взаиморасчетов.

3.3. Принцип работы SERENITY FINANCIAL

Схема работы:

1. Клиент:
 - a. Регистрируется в SERENITY, выбирает брокера из списка работающих с SERENITY
 - b. Регистрируется у своего брокера, выбирает SERENITY в качестве системы для ввода средств
2. В SERENITY для его депозита создаётся смарт-контракт Ethereum, на который он переводит средства. Код смарт-контракта публикуется через Etherscan.

- a. Смарт-контракт устроен таким образом, что средства с него могут быть выведены только брокеру или клиенту, при этом для вывода средств требуется подтверждение хотя бы двух из трёх сторон - SERENITY, брокера и клиента. Таким образом, если между клиентом и брокером нет конфликта, они могут вывести средства самостоятельно.
3. Брокер начисляет клиенту на его торговый счёт в платформе MetaTrader баланс равный депозиту на смарт-контракте.
 - a. Если это брокер категории А, SERENITY перечисляет деньги поставщику ликвидности
4. Брокер и клиент устанавливают на серверную и клиентскую часть платформы MetaTrader плагин SERENITY, который в режиме реального времени передаёт на системы SERENITY сведения о торговых приказах клиента и о ходе их обработки брокером.
 - a. Сведения о сделках фиксируются в распределённой БД, копии которой находятся одновременно у брокера и SERENITY.
 - b. Каждый час с копии данных, находящейся у SERENITY, снимается хэш (криптографическая подпись данных) и записывается в блокчейн Ethereum через отдельный смарт-контракт.
 - c. Если в дальнейшем, при разборе претензии клиента к брокеру, выясняется, что хэш не совпадает с данными, находящимися в БД, любая спорная ситуация решается в пользу клиента.
5. Клиент торгует на счёте
 - a. Для брокеров категории А (пользующихся ликвидностью, предоставленной SERENITY) в случае получения клиентом прибыли, SERENITY доначисляет заработанные средства на смарт-контракт. Таким образом гарантируется возможность вывода всех средств клиента, включая полученную прибыль.
 - b. Для брокеров категории Б сумма средств на смарт-контракте остаётся неизменной до момента подачи клиентом заявки на вывод. Таким образом гарантируется возможность вывода первоначального депозита клиента.
6. Если у клиента есть претензии к исполнению сделок брокером, он может обратиться в SERENITY.
 - a. На первом этапе рассмотрения претензии спорные сделки автоматически анализируются через систему Verify My Trade.
 - b. Если брокер и/или клиент не согласны с результатом автоматического анализа сделки, они имеют право подать апелляцию в Financial Commission. Данная услуга является платной. Эксперты FinCom получают все данные, связанные с исполнением сделки, при необходимости запрашивают дополнительные

документы у брокера и/или клиента, и принимают окончательное решение. Данное решение обжалованию не подлежит.

- с. Срок для обжалования сделки составляет 1 рабочий день после её закрытия. В исключительных обстоятельствах данный срок может быть продлён.

4. Почему стоит купить токены SERENITY на ICO?

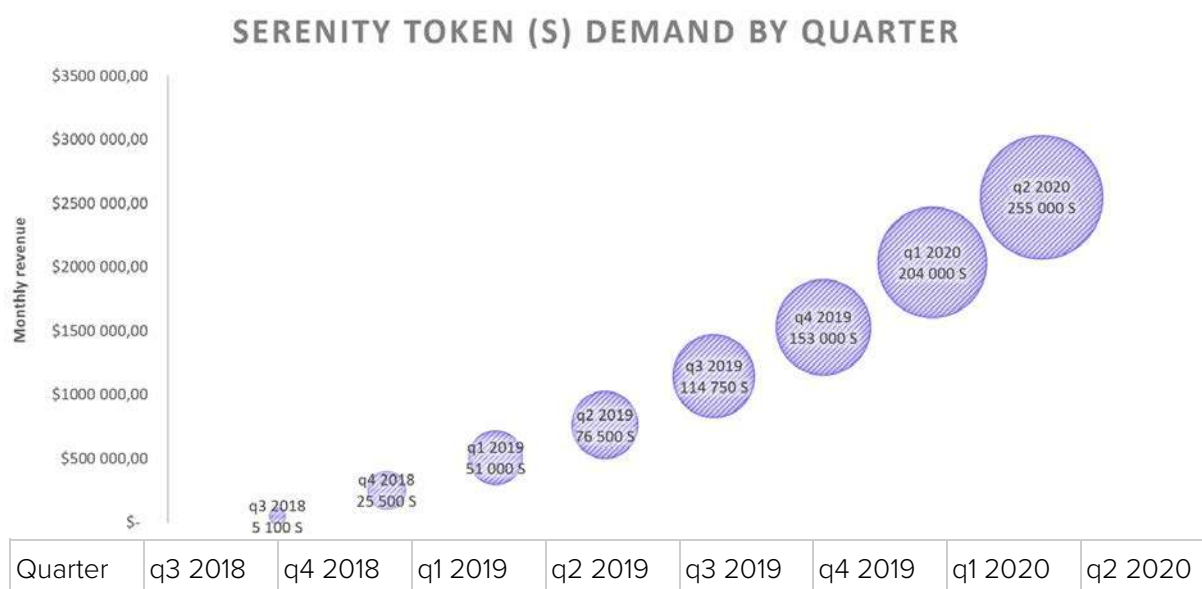
Токены SERENITY продаются на ICO с большой скидкой (до 50%) относительно их номинала, при этом после запуска системы они будут приниматься по номиналу или по биржевой стоимости, если она окажется выше.

Токен является цифровым товаром, который дает доступ к сервисам системы, так как SERENITY будет принимать оплату комиссии за своих услуги в токенах. При этом токенами необходимо оплатить от 50 до 100% стоимости услуги. Если у клиента не будет токенов, то ему придется покупать их на бирже. Наличие в биржевом стакане цен постоянных ордеров на покупку обеспечивает рост котировки.

Купив токены SERENITY, вы сможете использовать их для получения прозрачных брокерских услуг или перепродать их клиентам SERENITY после запуска системы.

В следующих разделах приводятся расчёты, какое количество токенов потребуется клиентам SERENITY для использования системы.

4.1. Экономика токена



Number of connected brokerages	20	100	200	300	450	600	800	1000
SERENITY operations volume (monthly)	\$ 1 000 000,00	\$ 5 000 000,00	\$ 10 000 000,00	\$ 15 000 000,00	\$ 22 500 000,00	\$ 30 000 000,00	\$ 40 000 000,00	\$ 50 000 000,00
SERENITY commission (monthly)	\$ 10 000,00	\$ 50 000,00	\$ 100 000,00	\$ 150 000,00	\$ 225 000,00	\$ 300 000,00	\$ 400 000,00	\$ 500 000,00
SERENITY liquidity fee (monthly)	\$ 40 000,00	\$ 200 000,00	\$ 400 000,00	\$ 600 000,00	\$ 900 000,00	\$ 1 200 000,00	\$ 1 600 000,00	\$ 2 000 000,00
SERENITY manual arbitration cases (monthly)	1	5	10	15	22,5	30	40	50
SERENITY manual arbitration fee (monthly)	\$ 1 000,00	\$ 5 000,00	\$ 10 000,00	\$ 15 000,00	\$ 22 500,00	\$ 30 000,00	\$ 40 000,00	\$ 50 000,00
Total SERENITY revenue (monthly)	\$ 51 000,00	\$ 255 000,00	\$ 510 000,00	\$ 765 000,00	\$ 1 147 500,00	\$ 1 530 000,00	\$ 2 040 000,00	\$ 2 550 000,00
SI tokens required (quarterly)	5100	25500	51000	76500	114750	153000	204000	255000

В таблице и на графике приводится примерный расчёт количества токенов, которые будут использованы в течение трёх лет после проведения ICO, с учётом времени, которое потребуется на разработку и запуск системы.

Подробнее расчёты объясняются в следующем разделе.

4.2. Почему SERENITY будет успешен

SERENITY FINANCIAL будет получать доход с нескольких направлений.

- Комиссия за создание смарт-контрактов, контролируемых системой
- Абонентская плата с брокеров категории А за пакет услуг, включающий технологии и ликвидность.
- Комиссия за ручной арбитраж

Целевая аудитория проекта – это брокеры, оказывающие услуги интернет-трейдинга через платформы MetaTrader 4 и MetaTrader 5. Их общее количество около 6 000. Из них лишь 10% имеют регуляцию. То есть среди 90% брокеров у нас есть взаимный интерес. При этом оставшимся 10% участие в системе также выгодно для имиджевых целей. Среди всех указанных брокеров около 4 000 000 трейдеров. Среднемесячные депозиты и выводы варьируются в диапазоне 400 000 - 600 000 USD суммарно на каждого брокера.

При условии того, что в системе хотя бы 1000 брокеров и 10% депозитов будет проходить через систему, среднемесячный оборот движения денежных средств составит около 50 миллионов долларов.

Оплата создания одного контракта и его движения внутри сети составляет 1%. Это соответствует среднему уровню комиссии платёжных систем за приём криптовалют, при этом в нашей системе за ту же стоимость брокеры будут получать все сервисы системы. Заработок от данного направления составит порядка 500 000 usd/мес.

Часть брокеров будет получать категорию А и дополнительный заработок будет генерироваться на абонентской плате и продаже технологий и ликвидности. С учётом среднемесячных оборотов в \$2 млрд на брокера и рыночной маржи на продажу ликвидности в \$2 за \$1 млн оборота, при условии, что брокерами категории А станут 10% наших клиентов, то есть 100 брокеров, продажа ликвидности позволит получать дополнительно \$400 000 в месяц. Кроме того, при стандартной абонентской плате в \$2000/месяц, это направление принесёт ещё \$200 000. Итого \$600 000 в месяц с данного направления.

Итого расчетная общая выручка составит \$1.1 млн ежемесячно.

Данное количество брокеров будет привлечено в систему за счет того, что это единственная возможность для большинства нелицензируемых брокеров заявить о себе и своих намерениях, получить авансом кредит доверия от потенциальных инвесторов. Это позволит также снизить репутационные риски и связанные с ними издержки. И вернуть доверие инвесторов к отрасли.

SERENITY FINANCIAL будет также интересен партнерам брокерских компаний – ребейт-сервисам и аналогичных ему. Т.к. таким видам бизнеса крайне важно, чтобы взаиморасчеты происходили очень прозрачно и быстро. В проекте заложена схема моментальной оплаты партнерского вознаграждения. Выплата будет происходить сразу на кошелек партнера внутри системы, с которого часть будет отправляться на клиентский кошелек, если это будет необходимо.

4.3. Целевые показатели продажи токенов

Soft cap Serenity \$2 млн. Эта сумма необходима для реализации минимальной функциональности платформы и покрывает все маркетинговые расходы первого этапа.

Для создания биржи и реализации KYC потребуется \$5 млн. Через биржу будет осуществляться ввод/вывод средств в криптовалюте и фиате. Также на бирже можно торговать реальными активами за криптовалюту. Также на этом этапе будет реализована система KYC (know your client) на стороне Serenity и интегрирована со всеми брокерами.

Для повышения безопасности всех транзакций, Serenity планирует разработать собственный блокчейн, в котором будет вестись запись всех торговых и неторговых операций клиентов. Разработка собственного блокчейна будет возможна при общем сборе не менее \$10 млн.

Если проект получит не менее \$14 млн, то мы сможем организовать поставку ликвидности брокерам, начать получать лицензии на форекс в главных юрисдикциях (EU, UK, USA, Australia, и т.д.), и разработать собственный бридж для поставки ликвидности. Решение этих задач позволит реализовать всю планируемую функциональность проекта - включая технические и юридические аспекты.

Hard cap проекта составит \$19 млн. При достижении этой планки, мы сможем получить лицензии всех основных юрисдикций.

4.4. Детали целевых показателей сбора средств:

- 1) < 2 млн - считаем ICO неудачным, возвращаем деньги
- 2) 2 млн - минимальная планка (soft cap) - реализуем основную функциональность системы:
 - a) Систему расчётов - система резервирования средств между брокером и клиентом с помощью смарт-контрактов.
 - b) Систему арбитража - подключение арбитражных сервисов (Verify My Trade), интеграция их с системой.
 - c) Оставшиеся деньги используем на продажи/маркетинг
- 3) 5 млн - создаем биржу и KYC-систему:

- a. Организация ввода/вывод в любой криптовалюте и фиатных средствах
 - b. Торговля криптовалютами инструментами
 - c. Возможность инвестировать в индексы, основанные на показателях торговли криптофондов.
 - d. Биржа будет поставлять ликвидность брокерам внутри платформы.
 - e. Проработка юридических вопросы сбора данных клиентов, работающих с нашим кошельком.
 - f. Организация сбора и верификации данных.
 - g. Проработка юридических вопросов совместного использования этих данных с брокерами.
- c) 10 млн - реализуем систему записи сделок клиентов
- a. Разрабатываем свой блокчейн, предназначенный для хранения данных о сделках
 - b. Разрабатываем интеграцию торговых платформ с этим блокчейном
 - c. Разрабатываем серверный и клиентские плагины для MT для подписи всех операций на MT
- d) 14 млн - реализуем поставку ликвидности:
- a. Разрабатываем бридж для торговых платформ, интегрированный с нашим платёжным решением
 - b. Подключаем внешних поставщиков ликвидности
 - c. Получаем необходимые для работы с прайм-брокерами брокерские лицензии
- e) 19 млн - запускаем платформу в традиционных юрисдикциях (открытие юрлиц, уставные капиталы, исполнение нормативных требований к капиталу от государственных регуляторов, получение лицензий)

5. Токены системы, выпущенные в рамках ICO

Доходы, вырученные от продажи токенов, будут использованы для дальнейшей разработки платформы, создания фонда защиты клиентов, привлечения участников системы и маркетинга продуктов.

При использовании услуг SERENITY, клиент будет обязан оплатить от 50% до 100% стоимости услуг токенами SERENITY (таким образом, если у клиента токенов SERENITY нет, он будет приобретать их на бирже). Токены будут приниматься по стоимости не ниже номинала на момент размещения в пересчёте в доллары США либо по рыночной стоимости, если на момент предоставления услуги она будет выше. Токены, которые были использованы для оплаты услуг компании, будут изыматься из оборота и уничтожаться.

Продажа SERENITY токенов в рамках ICO будет проходить поэтапно. Каждый этап будет иметь свои скидки и кол-во токенов под реализацию. Всего будет реализовано 400 000 000 SRNT токенов, с номинальной стоимостью 0,0001 ETH.

1. На первом этапе будет предоставлен дисконт в 50% для SERENITY. Он будет проходить в течение первых проведения Pre-ICO. После данного этапа будет перерыв для оценки привлеченных инвестиций и постановки маркетингового развития проекта на самом этапе ICO.

Все участники, оставившие заявку на участие в Pre-ICO, до его старта, с указанием кол-ва необходимых токенов, имеют первоочередное право выкупа на старте продаж.

В случае, если на этапе ICO, не удаётся собрать минимальный целевой объём средств, участники Pre-ICO возврат средств не получают.

2. В течение всего этапа ICO будет предоставляться дисконт, который будет меняться каждую неделю:

Период	Дисконт	Цена токена
01/25/18 - 01/31/18	40%	0,00006 ETH
02/01/18 - 02/07/18	35%	0,000065 ETH
02/08/18 - 02/14/18	30%	0,00007 ETH
02/15/18 - 02/21/18	25%	0,000075 ETH
02/22/18 - 02/28/18	20%	0,00008 ETH
03/01/18 - 03/07/18	10%	0,00009 ETH

3. Все нереализованные токены будут уничтожены.

4. После окончания ICO токенами можно будет свободно торговать на бирже.

6. Этапы реализации проекта

В реализации проекта уже задействовано более 30 человек. Разработан прототип и юридические документы.

Январь 2017 — Основание проекта SERENITY

Май 2017 — Создание бета-версии системы автоматизированного анализа сделок

Июнь 2017 — Создание MVP биржи

Октябрь 2017 — Подключение к системе первых брокеров

Ноябрь 2017 — Предварительный раунд продаж — Pre-ICO

Декабрь 2017 — Закрытый раунд продаж

Январь — март 2018 — Основной этап продаж — ICO

Март 2018 — Выход токенов SERENITY на биржи, подключение независимых арбитров для анализа претензий

Апрель 2018 — Создание системы холодных кошельков

Июнь 2018 — Запуск собственной биржи, разработка блокчейна для записи торговых операций у брокеров

Сентябрь 2018 — Запуск итоговой версии платформы

Ноябрь 2018 — Разработка цифровой подписи клиента для идентификации его действий в системе и у брокера

Декабрь 2018 — Разработка и интеграция агрегатора ликвидности

Январь — апрель 2019 — Получение ликвидности европейских банков, получение лицензий

Май — декабрь 2019 — Продвижение платформы, расширение линейки кошельков в системе

2020 — Подключение более 1 000 брокеров

7. Disclaimers and Risks

Please note that SERENITY Tokens by themselves will not give you any return on investment. We are not selling a security or a financial instrument. We will not take any

actions that may increase the value of SERENITY tokens over time and you will be subject to a restriction of selling the SERENITY tokens on secondary markets. The only reason why you should purchase the SERENITY tokens today is that the supply of the tokens limited and if you want to access our products at a reasonable cost or at all, your best opportunity is to purchase the necessary amount of SERENITY tokens at the Token Sale.

SIMPLE AGREEMENT FOR FUTURE SERENITY TOKENS

<https://serenity-financial.io/files/SAFT.docx>

TOKEN PURCHASE POLICY

https://serenity-financial.io/files/t_c.docx

PRIVACY POLICY

<https://serenity-financial.io/files/privacy.docx>

NOTICE TO RESIDENTS OF U.S.A.: THE SAFT HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES AND IS ONLY BE SOLD TO “ACCREDITED INVESTORS.” THE SAFT MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

NOTICE TO RESIDENTS OF CANADA: THE SAFT MAY BE SOLD ONLY TO PURCHASERS PURCHASING AS PRINCIPAL THAT ARE BOTH “ACCREDITED INVESTORS” AS DEFINED IN NATIONAL INSTRUMENT 45-106 PROSPECTUS AND REGISTRATION EXEMPTIONS AND “PERMITTED CLIENTS” AS DEFINED IN NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS. ANY RESALE OF THE SECURITIES MUST BE MADE IN ACCORDANCE WITH AN EXEMPTION FROM THE PROSPECTUS REQUIREMENTS AND IN COMPLIANCE WITH THE REGISTRATION REQUIREMENTS OF APPLICABLE SECURITIES LAWS.

NOTICE TO RESIDENTS OF CHINA: THE SAFTS ARE NOT BEING, AND MAY NOT BE, OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, WITHIN THE PEOPLE’S REPUBLIC OF CHINA (FOR SUCH PURPOSES, NOT INCLUDING THE HONG KONG AND MACAU SPECIAL ADMINISTRATIVE REGIONS OR TAIWAN), EXCEPT AS PERMITTED BY THE SECURITIES AND OTHER LAWS AND REGULATIONS OF THE PEOPLE’S REPUBLIC OF CHINA. THE SAFTS MAY ONLY BE OFFERED OR SOLD TO PRC PURCHASERS THAT ARE AUTHORIZED TO ENGAGE IN THE PURCHASE OF INSTRUMENTS OF THE TYPE

BEING OFFERED OR SOLD. PRC PURCHASERS ARE RESPONSIBLE FOR OBTAINING ALL RELEVANT GOVERNMENT REGULATORY APPROVALS/LICENSES, VERIFICATION AND/OR REGISTRATION THEMSELVES, AND COMPLYING WITH ALL RELEVANT PRC REGULATIONS, INCLUDING ANY RELEVANT FOREIGN EXCHANGE AND OVERSEAS INVESTMENT REGULATIONS.

NOTICE TO RESIDENTS OF HONG KONG: SAFTS MAY NOT BE OFFERED OR SOLD IN HONG KONG BY MEANS OF ANY DOCUMENT OTHER THAN (I) IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE ANY OFFER TO THE PUBLIC WITHIN THE MEANING OF THE COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE (CAP. 32 OF THE LAWS OF HONG KONG) (THE “CWUMP ORDINANCE”) OR WHICH DO NOT CONSTITUTE AN INVITATION TO THE PUBLIC WITHIN THE MEANING OF THE SECURITIES AND FUTURES ORDINANCE (CAP. 571 OF THE LAWS OF HONG KONG) (“SECURITIES AND FUTURES ORDINANCE”), OR (II) TO “PROFESSIONAL INVESTORS” AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE THEREUNDER, OR (III) IN OTHER CIRCUMSTANCES WHICH DO NOT RESULT IN THE DOCUMENT BEING A “PROSPECTUS” AS DEFINED IN THE CWUMP ORDINANCE, AND NO ADVERTISEMENT, INVITATION OR DOCUMENT RELATING TO THE SAFT MAY BE ISSUED OR MAY BE IN THE POSSESSION OF ANY PERSON FOR THE PURPOSE OF ISSUE (IN EACH CASE WHETHER IN HONG KONG OR ELSEWHERE), WHICH IS DIRECTED AT, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE PUBLIC IN HONG KONG (EXCEPT IF PERMITTED TO DO SO UNDER THE SECURITIES LAWS OF HONG KONG) OTHER THAN WITH RESPECT TO INSTRUMENTS WHICH ARE OR ARE INTENDED TO BE DISPOSED OF ONLY TO PERSONS OUTSIDE OF HONG KONG OR ONLY TO “PROFESSIONAL INVESTORS” IN HONG KONG AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE THEREUNDER.

NOTICE TO RESIDENTS OF THE EUROPEAN ECONOMIC AREA: IN RELATION TO EACH MEMBER STATE OF THE EUROPEAN ECONOMIC AREA WHICH HAS IMPLEMENTED THE PROSPECTUS DIRECTIVE (EACH, A “RELEVANT MEMBER STATE”), THE SAFT AND ANY RELATED DOCUMENTS ARE BEING DISTRIBUTED ONLY TO, AND DIRECTED ONLY AT (AND ANY RELATED PURCHASE ACTIVITY WILL BE ENGAGED ONLY WITH: (A) A LEGAL ENTITY THAT IS A QUALIFIED INVESTOR AS DEFINED IN THE PROSPECTUS DIRECTIVE, (B) FEWER THAN 150 NATURAL OR LEGAL PERSONS (OTHER THAN QUALIFIED INVESTORS AS DEFINED IN THE PROSPECTUS DIRECTIVE), SUBJECT TO OBTAINING THE PRIOR CONSENT OF ANY REPRESENTATIVE FOR ANY SUCH OFFER; OR (C) PERSON THE SALES TO WHOM WOULD BE IN ANY OTHER CIRCUMSTANCE FALLING WITHIN ARTICLE 3(2) OF THE PROSPECTUS DIRECTIVE; PROVIDED THAT NO SUCH TRANSACTION MAY RESULT

IN A REQUIREMENT FOR THE PUBLICATION BY US OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS DIRECTIVE. THE EXPRESSION “PROSPECTUS DIRECTIVE” MEANS DIRECTIVE 2003/71/EC (AS AMENDED), INCLUDING BY DIRECTIVE 2010/73/EU, AND INCLUDES ANY RELEVANT IMPLEMENTING MEASURE IN THE RELEVANT MEMBER STATE. THIS EUROPEAN ECONOMIC AREA SELLING RESTRICTION IS IN ADDITION TO ANY OTHER APPLICABLE SELLING RESTRICTIONS SET OUT BELOW.

NOTICE TO RESIDENTS OF THE UNITED KINGDOM: IN THE UNITED KINGDOM THE SAFT IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT (AND ANY PURCHASE ACTIVITY TO WHICH IT RELATES WILL BE ENGAGED ONLY WITH): (I) INVESTMENT PROFESSIONALS (WITHIN THE MEANING OF ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 AS AMENDED (THE “FPO”)); (II) PERSONS OR ENTITIES OF A KIND DESCRIBED IN ARTICLE 49 OF THE FPO; (III) CERTIFIED SOPHISTICATED INVESTORS (WITHIN THE MEANING OF ARTICLE 50(1) OF THE FPO); AND (IV) OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS “RELEVANT PERSONS”). PERSONS WHO ARE NOT RELEVANT PERSONS SHOULD NOT TAKE ANY ACTION IN CONNECTION WITH THE SAFT OR BASED UPON ANY DOCUMENTS USED IN CONNECTION THEREWITH. IT IS A CONDITION OF YOUR ACQUISITION OF THE SAFT THAT YOU WARRANT TO SERENITY FINANCIAL, ITS DIRECTORS, AND ITS OFFICERS THAT YOU ARE A RELEVANT PERSON. THE SAFT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH HAVE NOT BEEN APPROVED BY ANY AUTHORIZED PERSON.

NOTICE TO RESIDENTS OF JAPAN: THE SAFT IS BEING OFFERED TO A LIMITED NUMBER OF QUALIFIED INSTITUTIONAL INVESTORS (TEKIKAKU KIKAN TOSHIKA, AS DEFINED IN THE SECURITIES EXCHANGE LAW OF JAPAN (LAW NO. 25 OF 1948, AS AMENDED)) AND/OR A SMALL NUMBER OF INVESTORS, IN ALL CASES UNDER CIRCUMSTANCES THAT WILL FALL WITHIN THE PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN. AS SUCH, THE SAFT HAS NOT BEEN REGISTERED AND WILL NOT BE REGISTERED UNDER THE SECURITIES EXCHANGE LAW OF JAPAN. THE PURCHASER OF THE SAFT AGREES NOT TO RE-TRANSFER OR RE-ASSIGN THE SAFT TO ANYONE OTHER THAN NON-RESIDENTS OF JAPAN EXCEPT PURSUANT TO A PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF, AND OTHERWISE IN COMPLIANCE WITH, THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN.

NOTICE TO THE RESIDENTS OF THE RUSSIAN FEDERATION: THE SAFT AND ANY RELATED DOCUMENTS ARE NOT AN OFFER, OR AN INVITATION TO MAKE OFFERS, TO SELL, PURCHASE, EXCHANGE OR OTHERWISE TRANSFER SECURITIES OR

FOREIGN FINANCIAL INSTRUMENTS TO OR FOR THE BENEFIT OF ANY PERSON OR ENTITY RESIDENT, INCORPORATED, ESTABLISHED OR HAVING THEIR USUAL RESIDENCE IN THE IN THE RUSSIAN FEDERATION, EXCEPT “QUALIFIED INVESTORS” (AS DEFINED UNDER RUSSIAN SECURITIES LAWS) TO THE EXTENT PERMITTED UNDER RUSSIAN SECURITIES LAWS. THE SAFT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT AN ADVERTISEMENT IN CONNECTION WITH THE “PLACEMENT” OR A “PUBLIC CIRCULATION” (AS BOTH TERMS ARE DEFINED UNDER RUSSIAN SECURITIES LAW) OF ANY SECURITIES, AND THE SAFT IS NOT INTENDED FOR “PLACEMENT” OR “PUBLIC CIRCULATION” IN THE RUSSIAN FEDERATION, IN EACH CASE UNLESS OTHERWISE PERMITTED UNDER RUSSIAN SECURITIES LAWS. NEITHER THE SAFT NOR A PROSPECTUS RELATING HERETO HAS BEEN OR WILL BE REGISTERED WITH THE CENTRAL BANK OF THE RUSSIAN FEDERATION.

NOTICE TO RESIDENTS OF SINGAPORE: THE SAFT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH HAVE NOT BEEN REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE UNDER THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE (“SFA”). ACCORDINGLY, THE SAFT AND ANY OTHER DOCUMENT IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, THEREOF MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY IT BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO ANY PERSON IN SINGAPORE OTHER THAN (I) TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SFA, (II) TO A RELEVANT PERSON PURSUANT TO SECTION 275(1), OR ANY PERSON PURSUANT TO SECTION 275(1A), AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA. WHERE THE SAFT IS SUBSCRIBED FOR OR PURCHASED UNDER SECTION 275 OF THE SFA BY A RELEVANT PERSON WHICH IS A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA)) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY OF THE TRUST IS AN ACCREDITED INVESTOR, THE BENEFICIARIES’ RIGHTS AND INTEREST (HOWSOEVER DESCRIBED) IN THAT TRUST SHALL NOT BE TRANSFERABLE FOR 6 MONTHS AFTER THAT TRUST HAS ACQUIRED THE SHARES UNDER SECTION 275 OF THE SFA EXCEPT: (1) TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SFA OR TO A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA), (2) WHERE SUCH TRANSFER ARISES FROM AN OFFER THAT IS MADE ON TERMS THAT SUCH RIGHTS OR INTEREST ARE ACQUIRED AT A CONSIDERATION OF NOT LESS THAN S\$200,000 (OR ITS EQUIVALENT IN A FOREIGN CURRENCY) FOR EACH TRANSACTION (WHETHER SUCH AMOUNT IS TO BE PAID FOR IN CASH OR BY

EXCHANGE OF SECURITIES OR OTHER ASSETS), (3) WHERE NO CONSIDERATION IS OR WILL BE GIVEN FOR THE TRANSFER, (4) WHERE THE TRANSFER IS BY OPERATION OF LAW, (5) AS SPECIFIED IN SECTION 276(7) OF THE SFA, OR (6) AS SPECIFIED IN REGULATION 32.

NOTICE TO RESIDENTS OF SOUTH KOREA: THE SAFT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT, AND UNDER NO CIRCUMSTANCES MAY BE CONSTRUED AS, A PUBLIC OFFERING OF SECURITIES IN SOUTH KOREA. NEITHER SERENITY FINANCIAL NOR ANY PLACEMENT AGENT MAY MAKE ANY REPRESENTATION WITH RESPECT TO THE ELIGIBILITY OF ANY PERSON TO ACQUIRE THE SAFT UNDER THE LAWS OF SOUTH KOREA, INCLUDING, WITHOUT LIMITATION, INDIRECT INVESTMENT ASSET MANAGEMENT BUSINESS LAW, THE SECURITIES AND EXCHANGE ACT AND THE FOREIGN EXCHANGE TRANSACTION ACT AND REGULATIONS THEREUNDER. THE SAFT HAS NOT BEEN REGISTERED UNDER THE SECURITIES AND EXCHANGE ACT, SECURITIES INVESTMENT TRUST BUSINESS ACT OR THE SECURITIES INVESTMENT COMPANY ACT OF SOUTH KOREA AND THE SAFT MAY NOT BE OFFERED, SOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, OR OFFERED OR SOLD TO ANY PERSON FOR REOFFERING OR RESALE, DIRECTLY OR INDIRECTLY, IN SOUTH KOREA OR TO ANY RESIDENT OF SOUTH KOREA, EXCEPT PURSUANT TO THE APPLICABLE LAWS AND REGULATIONS OF SOUTH KOREA.

NOTICE TO RESIDENTS OF SWITZERLAND: SAFTS MAY NOT BE PUBLICLY OFFERED IN SWITZERLAND AND WILL NOT BE LISTED ON THE SIX SWISS EXCHANGE (“SIX”) OR ON ANY OTHER STOCK EXCHANGE OR REGULATED TRADING FACILITY IN SWITZERLAND. SAFTS AND ANY RELATED DOCUMENTS HAVE BEEN PREPARED WITHOUT REGARD TO THE DISCLOSURE STANDARDS FOR ISSUANCE PROSPECTUSES UNDER ART. 652A OR ART. 1156 OF THE SWISS CODE OF OBLIGATIONS OR THE DISCLOSURE STANDARDS FOR LISTING PROSPECTUSES UNDER ART. 27 FF. OF THE SIX LISTING RULES OR THE LISTING RULES OF ANY OTHER STOCK EXCHANGE OR REGULATED TRADING FACILITY IN SWITZERLAND. NEITHER SAFTS NOR ANY RELATED MARKETING MATERIAL MAY BE PUBLICLY DISTRIBUTED OR OTHERWISE MADE PUBLICLY AVAILABLE IN SWITZERLAND. SAFTS AND ANY RELATED MARKETING MATERIALS HAVE NOT BEEN AND WILL NOT BE FILED WITH OR APPROVED BY ANY SWISS REGULATORY AUTHORITY, PARTICULARLY INCLUDING THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY (“FINMA”), AND IT HAS NOT BEEN AUTHORIZED UNDER THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES (“CISA”). THE PROTECTIONS AFFORDED TO ACQUIRERS OF INTERESTS IN COLLECTIVE INVESTMENT SCHEMES UNDER THE CISA DOES NOT EXTEND TO ACQUIRERS OF SAFTS.

NOTICE TO RESIDENTS OF ISRAEL: SERENITY FINANCIAL DOES NOT INTEND TO

OFFER THE SAFT TO THE PUBLIC IN ISRAEL WITHIN THE MEANING OF THE ISRAELI SECURITIES LAW, 1968, OR OFFER SAFTS, WITHIN ANY SPECIFIC YEAR, TO MORE THAN 35 OFFEREEES RESIDENT IN ISRAEL. EACH OFFEREE MUST AND HEREBY DOES WARRANT TO SERENITY FINANCIAL THAT IT IS PURCHASING SAFTS FOR INVESTMENT PURPOSES ONLY AND NOT FOR PURPOSES OF RESALE.

NOTICE TO RESIDENTS OF UKRAINE: THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH DO NOT CONSTITUTE AN OFFER OF THE SAFTS OR SERENITY FINANCIAL TOKENS IN THE UKRAINE. THE SAFTS OR SERENITY FINANCIAL TOKENS HAVE NOT BEEN OFFERED OR SOLD, AND WILL NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UKRAINE, EXCEPT AS MAY BE PERMITTED BY LAW.

NOTICE TO RESIDENTS OF CAYMAN ISLANDS: THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH DO NOT CONSTITUTE A PUBLIC OFFER OF THE SAFTS OR SERENITY FINANCIAL TOKENS, WHETHER BY WAY OF SALE OR SUBSCRIPTION, IN THE CAYMAN ISLANDS. SERENITY FINANCIAL WILL NOT CARRY ON BUSINESS IN THE CAYMAN ISLANDS. THE SAFTS OR SERENITY FINANCIAL TOKENS HAVE NOT BEEN OFFERED OR SOLD, AND WILL NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE CAYMAN ISLANDS, EXCEPT AS MAY BE PERMITTED BY LAW WITHOUT CREATING AN OBLIGATION FOR SERENITY FINANCIAL TO REGISTER IN THE CAYMAN ISLANDS.

NOTICE TO RESIDENTS OF INDIA: THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH AND ANY RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL TO OR AN OFFER TO BUY INTEREST FROM ANY PERSON OTHER THAN THE PERSON TO WHOM THIS DOCUMENT HAS BEEN SENT BY SERENITY FINANCIAL OR ITS AUTHORIZED AGENTS. THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH SHOULD NOT BE CONSTRUED AS A PROSPECTUS. THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT BEING OFFERED FOR SALE OR SUBSCRIPTION BUT ARE BEING PRIVATELY PLACED WITH A LIMITED NUMBER OF SOPHISTICATED INVESTORS, AND PROSPECTIVE INVESTORS MUST OBTAIN LEGAL ADVICE THAT THEY ARE ENTITLED TO SUBSCRIBE FOR THESE INSTRUMENTS AND MUST COMPLY WITH ALL RELEVANT INDIAN LAWS IN THIS RESPECT.

NOTICE TO RESIDENTS OF AUSTRALIA: NO SAFTS, PLACEMENT DOCUMENT, PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR OTHER DISCLOSURE DOCUMENT HAS BEEN LODGED WITH THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (ASIC), IN RELATION TO THIS OFFERING. THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH AND ANY RELATED

DOCUMENTS DO NOT CONSTITUTE A PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR OTHER DISCLOSURE DOCUMENT UNDER THE CORPORATIONS ACT 2001 (OR THE CORPORATIONS ACT) AND DO NOT PURPORT TO INCLUDE THE INFORMATION REQUIRED THEREFOR. ANY OFFER IN AUSTRALIA OF THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH MAY ONLY BE MADE TO “SOPHISTICATED INVESTORS” (WITHIN THE MEANING OF SECTION 708(8) OF THE CORPORATIONS ACT), “PROFESSIONAL INVESTORS” (WITHIN THE MEANING OF SECTION 708(11) OF THE CORPORATIONS ACT) OR OTHERWISE PURSUANT TO ONE OR MORE EXEMPTIONS CONTAINED IN SECTION 708 OF THE CORPORATIONS ACT SO THAT IT IS LAWFUL TO OFFER THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH WITHOUT DISCLOSURE TO INVESTORS UNDER CHAPTER 6D OF THE CORPORATIONS ACT. THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH MUST NOT BE OFFERED FOR SALE IN AUSTRALIA IN THE PERIOD OF 12 MONTHS AFTER THE DATE OF ALLOTMENT UNDER THIS OFFERING, EXCEPT IN CIRCUMSTANCES (I) WHERE DISCLOSURE TO PURCHASERS UNDER CHAPTER 6D OF THE CORPORATIONS ACT WOULD NOT BE REQUIRED PURSUANT TO AN EXEMPTION UNDER SECTION 708 OF THE CORPORATIONS ACT OR OTHERWISE OR (II) WHERE THE OFFER IS PURSUANT TO A DISCLOSURE DOCUMENT WHICH COMPLIES WITH CHAPTER 6D OF THE CORPORATIONS ACT. ANY PERSON ACQUIRING THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH MUST OBSERVE SUCH AUSTRALIAN ON-SALE RESTRICTIONS.

NOTICE TO RESIDENTS OF THAILAND : THE SAFTS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH HAVE NOT BE APPROVED BY THE OFFICE OF THE THAI SECURITIES EXCHANGE COMMISSION (“TSEC”), AND NO REGISTRATION STATEMENT AND DRAFT PROSPECTUS HAVE BEEN FILED WITH THE TSEC AND HAVE BECOME EFFECTIVE, IN RELIANCE ON APPLICABLE EXEMPTIONS FROM SUCH REQUIREMENTS, INCLUDING FOR OFFERS TO “INSTITUTIONAL INVESTORS” UNDER THE SECURITIES AND EXCHANGE ACT AND ANY RELATED ACT OR RULES.

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS: NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFER, SALE, POSSESSION OR DISTRIBUTION OF THE SAFT OR ANY RELATED DOCUMENTS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. YOU ARE REQUIRED TO INFORM YOURSELF ABOUT, AND TO OBSERVE ANY RESTRICTIONS RELATING TO, THE SAFT AND ANY RELATED DOCUMENTS IN YOUR JURISDICTION.

IMPORTANT NOTICES TO ALL PURCHASERS

1. THE COMPANY MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE TOKENS, INCLUDING ANY (i) WARRANTY OF MERCHANTABILITY; (ii) WARRANTY

OF FITNESS FOR A PARTICULAR PURPOSE; (c) WARRANTY OF TITLE; OR (iii) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE. EXCEPT AS EXPRESSLY SET FORTH HEREIN, CONTRIBUTOR ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE COMPANY, OR ANY OTHER PERSON ON THE COMPANY'S BEHALF.

2. IN SOME JURISDICTIONS PURCHASER ARE REQUIRED TO HAVE SPECIFIC QUALIFICATIONS TO PURCHASE SERENITY TOKENS. FOR EXAMPLE, ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY SHOULD CONSIDER PURCHASING THE PURCHASE RIGHTS SET FORTH IN THE SAFT OFFERED HEREBY BECAUSE:
 - (i) PURCHASING A SAFT INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE "RISK FACTORS"); AND
 - (ii) NO MARKET EXISTS FOR THE SAFTS OR THE PURCHASE RIGHTS CONTAINED THEREIN, AND NONE IS LIKELY TO DEVELOP IN THE REASONABLY FORESEEABLE FUTURE. THIS OFFERING IS INTENDED TO BE A PRIVATE OFFERING THAT IS EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

3. IN THE UNITED STATES THERE MAY BE PURCHASER SUITABILITY REQUIREMENTS AS OUTLINED BELOW. IT IS THE RESPONSIBILITY OF EACH PURCHASER TO VERIFY IF ANY OF THOSE REQUIREMENTS APPLY.
 - (i) FOR U.S. PERSONS (AS DEFINED BELOW), THIS OFFERING IS LIMITED SOLELY TO "ACCREDITED INVESTORS" AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT, MEANING ONLY THOSE PERSONS OR ENTITIES COMING WITHIN ANY ONE OR MORE OF THE FOLLOWING CATEGORIES:
 - a. ANY BANK, AS DEFINED IN SECTION 3(A)(2) OF THE SECURITIES ACT, OR ANY SAVINGS AND LOAN ASSOCIATION OR OTHER INSTITUTION DEFINED IN SECTION 3(A)(5)(A) OF THE SECURITIES ACT, WHETHER ACTING IN ITS INDIVIDUAL OR FIDUCIARY CAPACITY; ANY BROKER-DEALER REGISTERED PURSUANT TO SECTION 15 OF THE EXCHANGE ACT; ANY INSURANCE COMPANY, AS DEFINED IN SECTION 2(13) OF THE SECURITIES ACT; ANY INVESTMENT COMPANY REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940 OR A BUSINESS DEVELOPMENT COMPANY, AS DEFINED IN SECTION 2(A)(48) OF THAT ACT; ANY SMALL BUSINESS INVESTMENT COMPANY LICENSED BY THE UNITED STATES SMALL BUSINESS ADMINISTRATION UNDER SECTION 301(C) OR (D) OF THE SMALL BUSINESS INVESTMENT ACT OF 1958; ANY PLAN ESTABLISHED AND MAINTAINED BY A STATE, ITS POLITICAL SUBDIVISIONS OR ANY AGENCY OR INSTRUMENTALITY OF A STATE OR ITS POLITICAL SUBDIVISIONS FOR THE BENEFIT OF ITS EMPLOYEES, IF SUCH PLAN HAS TOTAL ASSETS IN EXCESS OF \$5,000,000; AND ANY EMPLOYEE BENEFIT PLAN WITHIN THE

MEANING OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, IF THE INVESTMENT DECISION IS MADE BY A PLAN FIDUCIARY, AS DEFINED IN SECTION 3(21) OF SUCH ACT, THAT IS EITHER A BANK, SAVINGS AND LOAN ASSOCIATION, INSURANCE COMPANY OR REGISTERED INVESTMENT ADVISOR, IF THE EMPLOYEE BENEFIT PLAN HAS TOTAL ASSETS IN EXCESS OF \$5,000,000 OR, IF A SELF-DIRECTED PLAN, WITH INVESTMENT DECISIONS MADE SOLELY BY PERSON(S) THAT ARE ACCREDITED INVESTOR(S);

- b. ANY PRIVATE BUSINESS DEVELOPMENT COMPANY AS DEFINED IN SECTION 202(A)(22) OF THE INVESTMENT ADVISORS ACT OF 1940;
- c. ANY ORGANIZATION DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, ANY CORPORATION, MASSACHUSETTS OR SIMILAR BUSINESS TRUST, OR COMPANY, NOT FORMED FOR THE SPECIFIC PURPOSE OF ACQUIRING THE COMMON STOCK, WITH TOTAL ASSETS IN EXCESS OF \$5,000,000;
- d. ANY DIRECTOR OR EXECUTIVE OFFICER OF SERENITY FINANCIAL;
- e. ANY NATURAL PERSON WHOSE INDIVIDUAL NET WORTH, OR JOINT NET WORTH WITH THAT PERSON'S SPOUSE, EXCLUSIVE OF THE VALUE OF THE PERSON'S PRIMARY RESIDENCE NET OF ANY MORTGAGE DEBT AND OTHER LIENS, AT THE TIME OF HIS OR HER PURCHASE EXCEEDS \$1,000,000;
- f. ANY NATURAL PERSON WHO HAD AN INDIVIDUAL INCOME IN EXCESS OF \$200,000, OR JOINT INCOME WITH THAT PERSON'S SPOUSE IN EXCESS OF \$300,000, IN EACH OF THE TWO MOST RECENT YEARS AND WHO REASONABLY EXPECTS TO REACH THE SAME INCOME LEVEL IN THE CURRENT YEAR;
- g. ANY TRUST WITH TOTAL ASSETS IN EXCESS OF \$5,000,000, NOT FORMED FOR THE SPECIFIC PURPOSE OF ACQUIRING THE COMMON STOCK, WHOSE PURCHASE IS DIRECTED BY A SOPHISTICATED PERSON AS DESCRIBED IN RULE 506(B)(2)(II) OF REGULATION D; OR
- h. ANY ENTITY ALL OF WHOSE EQUITY OWNERS ARE ACCREDITED INVESTORS. THE TERM "NET WORTH" MEANS THE EXCESS OF TOTAL ASSETS OVER TOTAL LIABILITIES, EXCLUSIVE OF THE VALUE OF YOUR PRIMARY RESIDENCE NET OF ANY MORTGAGE DEBT AND OTHER LIENS. IN DETERMINING INCOME, YOU SHOULD ADD TO YOUR ADJUSTED GROSS INCOME ANY AMOUNTS ATTRIBUTABLE TO TAX-EXEMPT INCOME RECEIVED, LOSSES CLAIMED AS A LIMITED PARTNER IN ANY LIMITED PARTNERSHIP, DEDUCTIONS CLAIMED FOR DEPRECIATION, CONTRIBUTIONS TO AN IRA OR KEOGH RETIREMENT PLAN, ALIMONY PAYMENTS AND ANY AMOUNT BY WHICH INCOME FROM LONG-TERM CAPITAL GAINS HAD BEEN REDUCED IN ARRIVING AT ADJUSTED GROSS INCOME. YOU WILL BE REQUIRED TO REPRESENT TO SERENITY FINANCIAL IN WRITING THAT YOU ARE AN ACCREDITED INVESTOR UNDER REGULATION D, AS DESCRIBED ABOVE, AND MAY ALSO BE REQUIRED TO PROVIDE CERTAIN DOCUMENTATION IN SUPPORT OF SUCH REPRESENTATION. IN

ADDITION TO THE FOREGOING REQUIREMENT, YOU MUST ALSO REPRESENT IN WRITING THAT YOU ARE ACQUIRING THE SAFT FOR YOUR OWN ACCOUNT AND NOT FOR THE ACCOUNT OF OTHERS AND NOT WITH A VIEW TO RESELL OR DISTRIBUTE SUCH SECURITIES.

- (ii) THE TERM “U.S. PERSON” (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) MEANS:
 - a. A NATURAL PERSON RESIDENT IN THE UNITED STATES;
 - b. A PARTNERSHIP OR CORPORATION ORGANIZED OR INCORPORATED UNDER THE LAWS OF THE UNITED STATES;
 - c. AN ESTATE OF WHICH ANY EXECUTOR OR ADMINISTRATOR IS A U.S. PERSON;
 - d. A TRUST OF WHICH ANY TRUSTEE IS A U.S. PERSON;
 - e. AN AGENCY OR BRANCH OF A FOREIGN ENTITY LOCATED IN THE UNITED STATES;
 - f. A NONDISCRETIONARY ACCOUNT OR SIMILAR ACCOUNT (OTHER THAN AN ESTATE OR TRUST) HELD BY A DEALER OR OTHER FIDUCIARY FOR THE BENEFIT OR ACCOUNT OF A U.S. PERSON;
 - g. A DISCRETIONARY ACCOUNT OR SIMILAR ACCOUNT (OTHER THAN AN ESTATE OR TRUST) HELD BY A DEALER OR OTHER FIDUCIARY ORGANIZED, INCORPORATED AND (IF AN INDIVIDUAL) RESIDENT IN THE UNITED STATES; AND
 - h. A CORPORATION OR PARTNERSHIP ORGANIZED UNDER THE LAWS OF ANY FOREIGN JURISDICTION AND FORMED BY A U.S. PERSON PRINCIPALLY FOR THE PURPOSE OF INVESTING IN SECURITIES NOT REGISTERED UNDER THE SECURITIES ACT, UNLESS IT IS ORGANIZED OR INCORPORATED, AND OWNED, BY ACCREDITED INVESTORS (AS DEFINED IN RULE 501(A) UNDER THE SECURITIES ACT) WHO ARE NOT NATURAL PERSONS, ESTATES OR TRUSTS. “UNITED STATES” OR “U.S.” MEANS THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES, AND THE DISTRICT OF COLUMBIA.

- (iii) NON-U.S. PURCHASER ELIGIBILITY REQUIREMENTS
 - a. EACH PURCHASER WHO IS A NON-U.S. PERSON (AS DEFINED BELOW) MUST REPRESENT IN WRITING THAT HE, SHE, OR IT HAS SATISFIED AND IS IN FULL OBSERVANCE OF THE LAWS OF SUCH PURCHASER’S JURISDICTION IN CONNECTION WITH ANY INVITATION TO PURCHASE A SAFT, INCLUDING (I) THE LEGAL REQUIREMENTS WITHIN SUCH PURCHASER’S JURISDICTION FOR THE PURCHASE OF SAFT AND THE SUBSEQUENT CONVERSION INTO SERENITY FINANCIAL TOKENS, (II) ANY FOREIGN EXCHANGE RESTRICTIONS APPLICABLE TO SUCH PURCHASE, (III) ANY GOVERNMENTAL OR OTHER CONSENTS THAT MAY NEED TO BE OBTAINED, AND (IV) THE INCOME TAX AND OTHER TAX CONSEQUENCES, IF ANY, THAT MAY BE RELEVANT TO THE PURCHASE, HOLDING, REDEMPTION, SALE OR TRANSFER OF THE SAFT. THE PURCHASER’S SUBSCRIPTION AND PAYMENT FOR, AND

THE PURCHASER'S CONTINUED BENEFICIAL OWNERSHIP OF, THE SAFT AND SERENITY FINANCIAL TOKENS WILL NOT VIOLATE ANY APPLICABLE SECURITIES OR OTHER LAWS OF SUCH PURCHASER'S JURISDICTION. THE TERM "NON-U.S. PERSON" (AS DEFINED IN RULE 902(K)(2) OF THE SECURITIES ACT) MEANS:

- i. A DISCRETIONARY ACCOUNT OR SIMILAR ACCOUNT (OTHER THAN AN ESTATE OR TRUST) HELD FOR THE BENEFIT OR ACCOUNT OF A NON-U.S. PERSON BY A DEALER OR OTHER PROFESSIONAL FIDUCIARY ORGANIZED, INCORPORATED, OR (IF AN INDIVIDUAL) RESIDENT IN THE UNITED STATES;
- ii. A ESTATE OF WHICH ANY PROFESSIONAL FIDUCIARY ACTING AS EXECUTOR OR ADMINISTRATOR IS A U.S. PERSON IF:
 1. AN EXECUTOR OR ADMINISTRATOR OF THE ESTATE WHO IS NOT A U.S. PERSON HAS SOLE OR SHARED INVESTMENT DISCRETION WITH RESPECT TO THE ASSETS OF THE ESTATE; AND
 2. THE ESTATE IS GOVERNED BY FOREIGN LAW;
- iii. ANY TRUST OF WHICH ANY PROFESSIONAL FIDUCIARY ACTING AS TRUSTEE IS A U.S. PERSON, IF A TRUSTEE WHO IS NOT A U.S. PERSON HAS SOLE OR SHARED INVESTMENT DISCRETION WITH RESPECT TO THE TRUST ASSETS, AND NO BENEFICIARY OF THE TRUST (AND NO SETTLOR IF THE TRUST IS REVOCABLE) IS A U.S. PERSON;
- iv. AN EMPLOYEE BENEFIT PLAN ESTABLISHED AND ADMINISTERED IN ACCORDANCE WITH THE LAW OF A COUNTRY OTHER THAN THE UNITED STATES AND CUSTOMARY PRACTICES AND DOCUMENTATION OF SUCH COUNTRY;
- v. AN AGENCY OR BRANCH OF A U.S. PERSON LOCATED OUTSIDE THE UNITED STATES IF:
 1. THE AGENCY OR BRANCH OPERATES FOR VALID BUSINESS REASONS; AND
 2. THE AGENCY OR BRANCH IS ENGAGED IN THE BUSINESS OF INSURANCE OR BANKING AND IS SUBJECT TO SUBSTANTIVE INSURANCE OR BANKING REGULATION, RESPECTIVELY, IN THE JURISDICTION WHERE LOCATED;
- vi. THE INTERNATIONAL MONETARY FUND, THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, THE INTER-AMERICAN DEVELOPMENT BANK, THE ASIAN DEVELOPMENT BANK, THE AFRICAN DEVELOPMENT BANK, THE UNITED NATIONS, AND THEIR AGENCIES, AFFILIATES AND PENSION PLANS, AND ANY OTHER SIMILAR INTERNATIONAL ORGANIZATIONS, THEIR AGENCIES, AFFILIATES AND PENSION PLANS.

4. THERE MAY OTHER PURCHASER ELIGIBILITY REQUIREMENTS. IT IS THE

RESPONSIBILITY OF EACH PURCHASER TO VERIFY IF ANY OF THOSE REQUIREMENTS APPLY.

5. THE USA PATRIOT ACT MAY APPLY TO DETERMINE THE ELIGIBILITY OF EACH PURCHASER. THE USA PATRIOT ACT IS DESIGNED TO DETECT, DETER AND PUNISH TERRORISTS IN THE UNITED STATES AND ABROAD. THE ACT IMPOSES NEW ANTI-MONEY LAUNDERING REQUIREMENTS ON BROKERAGE FIRMS AND FINANCIAL INSTITUTIONS. SINCE APRIL 24, 2002, ALL UNITED STATES BROKERAGE FIRMS HAVE BEEN REQUIRED TO HAVE COMPREHENSIVE ANTI-MONEY LAUNDERING PROGRAMS IN EFFECT. TO HELP YOU UNDERSTAND THESE EFFORTS, SERENITY FINANCIAL WANTS TO PROVIDE YOU WITH SOME INFORMATION ABOUT MONEY LAUNDERING AND SERENITY FINANCIAL'S EFFORTS TO HELP IMPLEMENT THE USA PATRIOT ACT. MONEY LAUNDERING IS THE PROCESS OF DISGUIISING ILLEGALLY OBTAINED MONEY SO THAT THE FUNDS APPEAR TO COME FROM LEGITIMATE SOURCES OR ACTIVITIES. MONEY LAUNDERING OCCURS IN CONNECTION WITH A WIDE VARIETY OF CRIMES, INCLUDING ILLEGAL ARMS SALES, DRUG TRAFFICKING, ROBBERY, FRAUD, RACKETEERING AND TERRORISM. THE USE OF THE UNITED STATES FINANCIAL SYSTEM BY CRIMINALS TO FACILITATE TERRORISM OR OTHER CRIMES COULD TAINT OUR FINANCIAL MARKETS. ACCORDING TO THE UNITED STATES STATE DEPARTMENT, ONE RECENT ESTIMATE PUTS THE AMOUNT OF WORLDWIDE MONEY LAUNDERING ACTIVITY AT \$1 TRILLION A YEAR.
6. UNDER NEW RULES REQUIRED BY THE USA PATRIOT ACT, SERENITY FINANCIAL'S ANTI-MONEY LAUNDERING PROGRAM WILL DESIGNATE A SPECIAL COMPLIANCE OFFICER, SET UP EMPLOYEE TRAINING, CONDUCT INDEPENDENT AUDITS AND ESTABLISH POLICIES AND PROCEDURES DESIGNED TO DETECT AND REPORT SUSPICIOUS TRANSACTION AND ENSURE COMPLIANCE WITH THE NEW LAWS AND RULES. AS PART OF SERENITY FINANCIAL'S REQUIRED PROGRAM, WE MAY ASK YOU TO PROVIDE VARIOUS IDENTIFICATION DOCUMENTS OR OTHER INFORMATION. UNTIL YOU PROVIDE THE INFORMATION OR DOCUMENTS THAT SERENITY FINANCIAL NEEDS, WE MAY NOT BE ABLE TO EFFECT ANY TRANSACTIONS FOR YOU.
7. YOU SHOULD CHECK THE OFFICE OF FOREIGN ASSETS CONTROL (THE "OFAC") WEBSITE AT [HTTP:// WWW.TREAS.GOV/OFAC](http://www.treas.gov/ofac) BEFORE MAKING THE FOLLOWING REPRESENTATIONS: YOU REPRESENT THAT THE AMOUNTS SPENT BY YOU IN THIS OFFERING WERE NOT AND ARE NOT DIRECTLY OR INDIRECTLY DERIVED FROM ANY ACTIVITIES THAT CONTRAVENE FEDERAL, STATE OR INTERNATIONAL LAWS AND REGULATIONS, INCLUDING ANTIMONY LAUNDERING LAWS AND REGULATIONS. FEDERAL REGULATIONS AND EXECUTIVE ORDERS ADMINISTERED BY THE OFAC PROHIBIT, AMONG OTHER THINGS, THE ENGAGEMENT IN TRANSACTIONS WITH, AND THE PROVISION OF SERVICES TO, CERTAIN FOREIGN COUNTRIES, TERRITORIES, ENTITIES AND INDIVIDUALS. THE LISTS OF THE OFAC-PROHIBITED COUNTRIES, TERRITORIES, INDIVIDUALS AND ENTITIES CAN BE FOUND ON THE OFAC WEBSITE AT [HTTP://WWW.TREAS.GOV/OFAC](http://www.treas.gov/ofac). IN ADDITION, THE PROGRAMS ADMINISTERED

BY THE OFAC (THE “OFAC PROGRAMS”) PROHIBIT DEALING WITH INDIVIDUALS¹ OR ENTITIES IN CERTAIN COUNTRIES, REGARDLESS OF WHETHER SUCH INDIVIDUALS OR ENTITIES APPEAR ON ANY OFAC LIST:

- (i) YOU REPRESENT AND WARRANT THAT NONE OF: (1) YOU; (2) ANY PERSON CONTROLLING OR CONTROLLED BY YOU; (3) IF YOU ARE A PRIVATELY-HELD ENTITY, ANY PERSON HAVING A BENEFICIAL INTEREST IN YOU; OR (4) ANY PERSON FOR WHOM YOU ARE ACTING AS AGENT OR NOMINEE IN CONNECTION WITH PURCHASING A SAFT IS A COUNTRY, TERRITORY, ENTITY OR INDIVIDUAL NAMED ON AN OFAC LIST, OR A PERSON OR ENTITY PROHIBITED UNDER THE OFAC PROGRAMS. PLEASE BE ADVISED THAT SERENITY FINANCIAL MAY NOT ACCEPT ANY SUBSCRIPTION AMOUNTS FROM A PROSPECTIVE PURCHASER IF THE PURCHASER CANNOT MAKE THE REPRESENTATION SET FORTH IN THE PRECEDING SENTENCE. YOU AGREE TO PROMPTLY NOTIFY SERENITY FINANCIAL SHOULD YOU BECOME AWARE OF ANY CHANGE IN THE INFORMATION SET FORTH IN ANY OF THESE REPRESENTATIONS. YOU ARE ADVISED THAT, BY LAW, SERENITY FINANCIAL MAY BE OBLIGATED TO “FREEZE THE ACCOUNT” OF ANY PURCHASER, EITHER BY PROHIBITING ADDITIONAL SUBSCRIPTIONS FROM IT, DECLINING ANY REDEMPTION REQUESTS AND/OR SEGREGATING THE ASSETS IN THE ACCOUNT IN COMPLIANCE WITH GOVERNMENTAL REGULATIONS, AND THAT SERENITY FINANCIAL MAY ALSO BE REQUIRED TO REPORT SUCH ACTION AND TO DISCLOSE SUCH PURCHASER’S IDENTITY TO THE OFAC;
- (ii) YOU REPRESENT AND WARRANT THAT NONE OF: (1) YOU; (2) ANY PERSON CONTROLLING OR CONTROLLED BY YOU; (3) IF YOU ARE A PRIVATELY-HELD ENTITY, ANY PERSON HAVING A BENEFICIAL INTEREST IN YOU; OR (4) ANY PERSON FOR WHOM YOU ARE ACTING AS AGENT OR
 - a. THESE INDIVIDUALS INCLUDE SPECIALLY DESIGNATED NATIONALS, SPECIALLY DESIGNATED NARCOTICS TRAFFICKERS AND OTHER PARTIES SUBJECT TO OFAC SANCTIONS AND EMBARGO PROGRAMS;
 - b. NOMINEE IN CONNECTION WITH THIS OFFERING IS A SENIOR FOREIGN POLITICAL FIGURE (“SENIOR FOREIGN POLITICAL FIGURE ” IS DEFINED AS A SENIOR OFFICIAL IN THE EXECUTIVE, LEGISLATIVE, ADMINISTRATIVE, MILITARY OR JUDICIAL BRANCH OF A FOREIGN GOVERNMENT (WHETHER ELECTED OR NOT), A SENIOR OFFICIAL OF A MAJOR FOREIGN POLITICAL PARTY, OR A SENIOR EXECUTIVE OF A FOREIGN GOVERNMENT-OWNED CORPORATION. IN ADDITION, A “SENIOR FOREIGN POLITICAL FIGURE” INCLUDES ANY CORPORATION, BUSINESS OR OTHER ENTITY THAT HAS BEEN FORMED BY, OR FOR THE BENEFIT OF, A SENIOR FOREIGN POLITICAL FIGURE), OR ANY IMMEDIATE FAMILY MEMBER (“IMMEDIATE FAMILY ” OF A SENIOR FOREIGN POLITICAL FIGURE TYPICALLY INCLUDES SUCH FIGURE’S PARENTS, SIBLINGS, SPOUSE, CHILDREN AND IN-LAWS) OR CLOSE ASSOCIATE OF A SENIOR FOREIGN POLITICAL FIGURE (“CLOSE ASSOCIATE ” OF A SENIOR FOREIGN POLITICAL FIGURE IS A PERSON WHO IS WIDELY AND PUBLICLY KNOWN TO MAINTAIN AN UNUSUALLY CLOSE RELATIONSHIP WITH SUCH SENIOR FOREIGN

POLITICAL FIGURE, AND INCLUDES A PERSON WHO IS IN A POSITION TO CONDUCT SUBSTANTIAL DOMESTIC AND INTERNATIONAL FINANCIAL TRANSACTIONS ON BEHALF OF SUCH SENIOR FOREIGN POLITICAL FIGURE); AND

8. IF YOU ARE AFFILIATED WITH A NON-U.S. BANKING INSTITUTION (A “FOREIGN BANK”), OR IF YOU RECEIVE DEPOSITS FROM, MAKE PAYMENTS ON BEHALF OF, OR HANDLE OTHER FINANCIAL TRANSACTIONS RELATED TO A FOREIGN BANK, YOU REPRESENT AND WARRANT TO SERENITY FINANCIAL THAT: (1) THE FOREIGN BANK HAS A FIXED ADDRESS, AND NOT SOLELY AN ELECTRONIC ADDRESS, IN A COUNTRY IN WHICH THE FOREIGN BANK IS AUTHORIZED TO CONDUCT BANKING ACTIVITIES; (2) THE FOREIGN BANK MAINTAINS OPERATING RECORDS RELATED TO ITS BANKING ACTIVITIES; (3) THE FOREIGN BANK IS SUBJECT TO INSPECTION BY THE BANKING AUTHORITY THAT LICENSED THE FOREIGN BANK TO CONDUCT ITS BANKING ACTIVITIES; AND (4) THE FOREIGN BANK DOES NOT PROVIDE BANKING SERVICES TO ANY OTHER FOREIGN BANK THAT DOES NOT HAVE A PHYSICAL PRESENCE IN ANY COUNTRY AND THAT IS NOT A REGULATED AFFILIATE. SERENITY FINANCIAL IS ENTITLED TO RELY UPON THE ACCURACY OF YOUR REPRESENTATIONS TO EACH OF THEM. SERENITY FINANCIAL MAY, BUT UNDER NO CIRCUMSTANCES SHALL IT BE OBLIGATED TO, REQUIRE ADDITIONAL EVIDENCE THAT A PROSPECTIVE PURCHASER MEETS THE STANDARDS SET FORTH ABOVE AT ANY TIME PRIOR TO ITS ACCEPTANCE OF A PROSPECTIVE PURCHASER’S SUBSCRIPTION. YOU ARE NOT OBLIGATED TO SUPPLY ANY INFORMATION SO REQUESTED BY SERENITY FINANCIAL, BUT SERENITY FINANCIAL MAY REJECT A SUBSCRIPTION FROM YOU OR ANY PERSON WHO FAILS TO SUPPLY SUCH INFORMATION.

9. THIS OFFERING HAS NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY JURISDICTION ANYWHERE IN THE WORLD. IT IS BEING OFFERED AND SOLD ONLY IN JURISDICTIONS WHERE SUCH REGISTRATION OR QUALIFICATION IS NOT REQUIRED, INCLUDING PURSUANT TO APPLICABLE EXEMPTIONS THAT GENERALLY LIMIT THE PURCHASERS WHO ARE ELIGIBLE TO PURCHASE A SAFT AND THAT RESTRICT ITS RESALE. THE SAFTS MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER APPLICABLE SECURITIES LAWS.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

CERTAIN STATEMENTS IN THIS POLICY CONSTITUTE “FORWARD-LOOKING INFORMATION” UNDER APPLICABLE LAWS. EXCEPT FOR STATEMENTS OF HISTORICAL FACT, INFORMATION CONTAINED HEREIN CONSTITUTES FORWARD-LOOKING STATEMENTS, INCLUDING:

- (i) THE COMPLETION OF, AND THE USE OF PROCEEDS FROM, THE SALE OF THE SAFTS;

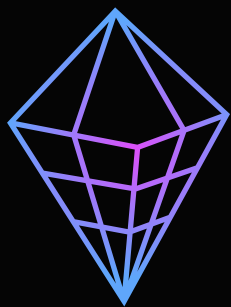
- (ii) THE EXPECTED DEVELOPMENT OF SERENITY FINANCIAL BUSINESS, PROJECTS, AND/OR JOINT VENTURES;
- (iii) THE PROJECTED PERFORMANCE OF SERENITY FINANCIAL;
- (iv) THE EXECUTION OF SERENITY FINANCIAL VISION AND STRATEGY, INCLUDING WITH RESPECT TO FUTURE GLOBAL LAUNCH OF BOTS AND SERENITY FINANCIAL PLATFORM;
- (v) THE SOURCES AND AVAILABILITY OF THIRD-PARTY FINANCING FOR SERENITY FINANCIAL'S PROJECTS;
- (vi) THE COMPLETION OF SERENITY FINANCIAL'S PROJECTS THAT ARE CURRENTLY UNDERWAY, IN DEVELOPMENT OR OTHERWISE UNDER CONSIDERATION;
- (vii) SERENITY FINANCIAL'S ABILITY TO LAUNCH A FUNCTIONAL PLATFORM, WHICH INCLUDES THE RELATED CREATION AND ISSUANCE OF SERENITY FINANCIAL TOKENS AND THE ASSOCIATED ECONOMIC VALUE THEREOF;
- (viii) RENEWAL OF SERENITY FINANCIAL'S CURRENT CUSTOMER, SUPPLIER, AND OTHER MATERIAL AGREEMENTS; AND
- (ix) THE FUTURE LIQUIDITY, WORKING CAPITAL, AND CAPITAL REQUIREMENTS.

FORWARD LOOKING STATEMENTS CAN ALSO BE IDENTIFIED BY WORDS SUCH AS "CAN," "EXPECTED," "WILL" AND OTHER IDENTIFIERS OF NON-HISTORICAL EVENTS. FORWARD-LOOKING STATEMENTS ARE PROVIDED TO ALLOW POTENTIAL PURCHASERS OF THE SAFTS THE OPPORTUNITY TO UNDERSTAND MANAGEMENT'S BELIEFS AND OPINIONS IN RESPECT OF THE FUTURE.

SERENITY FINANCIAL IS A STARTUP COMPANY WITH A PRODUCT IN DEVELOPMENT, AND A PURCHASE IN SAFTS IS INHERENTLY RISKY AND TO THE BEST KNOWLEDGE OF SERENITY FINANCIAL DOES NOT CONSTITUTE INVESTMENT AND/OR ANY KNOWN AND ACCEPTED FINANCIAL INSTRUMENT, SUCH AS A SECURITY FOR EXAMPLE. ANY REFERENCE TO SAFTS IN TERMS THAT MAY BE INTERPRETED AS AN INVESTMENT AND/OR ANY KNOWN AND ACCEPTED FINANCIAL INSTRUMENT, SUCH AS A SECURITY FOR EXAMPLE, IS INHERENTLY FALSE AND MUST BE VIEWED AS UNTRUTH AND AS MISLEADING.

FORWARD LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE, AND UNDUE RELIANCE SHOULD NOT BE PLACED ON THEM. SUCH FORWARD-LOOKING STATEMENTS NECESSARILY INVOLVE KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES, WHICH MAY CAUSE ACTUAL PERFORMANCE ON SERENITY FINANCIAL OBLIGATIONS, MARKET PROJECTIONS AND STARTUP FINANCIAL RESULTS IN FUTURE PERIODS TO DIFFER MATERIALLY FROM ANY PROJECTIONS OF FUTURE PERFORMANCE OR RESULT EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS. ALTHOUGH FORWARD-LOOKING STATEMENTS CONTAINED HEREIN ARE BASED UPON WHAT

MANAGEMENT BELIEVES MAY BE REASONABLE ASSUMPTIONS, FORWARD-LOOKING STATEMENTS MAY PROVE TO BE INACCURATE, AS ACTUAL RESULTS AND FUTURE EVENTS COULD DIFFER MATERIALLY FROM THOSE ANTICIPATED IN SUCH STATEMENTS. SERENITY FINANCIAL UNDERTAKES NO OBLIGATION TO UPDATE FORWARD-LOOKING STATEMENTS IF CIRCUMSTANCES OR MANAGEMENT'S ESTIMATES OR OPINIONS SHOULD CHANGE, EXCEPT AS REQUIRED BY APPLICABLE LAWS.



SERENITY

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