



HYBRID BLOCK

The All-In-One Crypto Trading Ecosystem



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ABSTRACT

We stand at the edge of a precipice. While the world-at-large isn't fully aware yet, people close to the blockchain community can feel the pending revolution. But this isn't a sad revolution. It's a joyous one.

Throughout human history, we've seen the baton of power seized by distinct players across the shifting eras of our evolution. From churches, to monarchs, to banks, to corporations, and now—to the 'collective individual.'

Never before has there been a system that can fuel independent power, somewhat ironically, through the consensus of strangers who are all part of the same grand, decentralized ecosystem. Never before has the prospect of borderless banking for the billions of unbanked people in third-world countries been a potential reality. But here we are at the precipice, staring at the opportunity across the chasm.

Any paradigm-shifting revolution takes time, and comes with seemingly insurmountable hurdles to overcome. How do we educate the world to bring them past the fear of hackers and the dark web? How do we, from a technology perspective, responsibly scale a system with no central leader? How do we enable the poor farmer in Africa to instantly and freely receive currency from his son in South America, while also allowing big corporations to adopt the technology at enterprise scale?

These questions are already being addressed and answered by an army of blockchain enthusiasts. The community is hard at work, building a bridge to cross the canyon. And we're excited to say that HybridBlock is playing a critical role in forming the foundation of that bridge.

HybridBlock is building an ecosystem that seeks to bring 100 million new people into the blockchain network over the next three years. We're mapping out our lofty goals and partnering with the smartest people on the planet to execute our vision.

Our education platform, HybridCentral™, will onboard new folks from around the globe into the blockchain economy. In parallel, our all-in-one trading ecosystem will bring a full suite of trading tools to blockchain's burgeoning infrastructure, serving beginners (BaseTrade™), intermediate traders (HybridExchange™), and professionals (HybridTerminal™).

With a former Olympic champion, a Whitehouse official, investment bankers, and Wall Street quants forming our core team, we are poised and ready to bring our society into a new era of global freedom. If you can see the precipice in front of you, and want us all to land safely on the other side, you should consider supporting HybridBlock. We invite you to become an active participant in our story, and to be among the first pioneers to cross the bridge.



| 1 INTRODUCTION

Thank you for your continuing support in the HybridBlock project. We are very much looking forward to the public sale of the HybridBlock tokens on 23 May 2018. It is important to ensure that our operations comply with all applicable laws and regulations. In light of the ever-changing and uncertain regulatory position towards cryptocurrency and cryptographic tokens in a number of jurisdictions, after careful deliberation, we have decided to issue the Tokens from and set up our exchange in Malta with our Malta based company, Hybrid Trade Limited. We believe that Malta will be the best location to serve Token holders going forward, as a virtual financial asset (including cryptocurrency) framework is expected to be implemented during the third quarter of 2018.

1.1 BaseTrade™, HybridExchange™, & HybridTerminal™

We have three distinct trading products that cater to any individual from the most junior to most senior.

- **BaseTrade™** - An easy-to-use cryptocurrency platform, where you can buy and sell, along with an exchange and wallet with funding options tailored to each country in which we operate.
- **HybridExchange™** - Our consumer platform, which will allow traders to provide liquidity to our target markets. This platform will provide a full order book in designated markets and currency pairs, as well as provide traders with access to third party cryptocurrency exchanges within a single interface. Our focus is to optimize liquidity being offered on our platform.
- **HybridTerminal™** - In addition to our web client, we are working to release a desktop trading terminal that connects to ours and our partner's APIs. *Please note that HybridTerminal is scheduled to be released two months after BaseTrade and HybridExchange.*

While we operate in a complex regulatory environment, our expectation is to work alongside individual governments in order to obtain the necessary licensing for our operations, primarily in Malta and Southeast Asia.

1.2 HybridWallet™

(Please note that HybridWallet and HFX is not a part of the HYB Token generation event and they will not be offered as part of the current HYB Open Token Sale. More details including timeline will be provided in a separate and subsequent whitepaper specifically for the HFX project. The HYB Token is not in any way connected to the HFX Token).

HybridWallet™ is being built as a free, open source mobile wallet for storing and transacting Hybrid Block Tokens according to the Ethereum ERC20 standard. Additionally, it will be able to store a fiat-currency backed token called HybridFX (HFXs). HybridWallet is a client-side interface that interacts with the Ethereum blockchain. Once downloaded onto a user's cell phone, he or she can easily receive, store and send HybridBlock™ Tokens or HFXs of any supported fiat currency. While the wallet is fundamentally a cryptocurrency wallet, the HybridWallet™ application has the ability to act as an alternative to a bank account for anyone globally.

1.3 HybridFX™

(Please note that HybridFX™ is not a part of the HYB Token generation event and they will not be offered as part of the current HYB Open Token Sale. More details including timeline will be provided in a separate and subsequent whitepaper specifically for the HFX project. The HYB Token is not in any way connected to the HFX Token).

HybridFX™ enables the creation of digital tokens backed by fiat currency. These fiat-backed tokens provide individuals and organizations with a robust and decentralized method of exchanging value while using a familiar unit of accounting. Blockchain plays a vital role in this technology, providing an auditable and cryptographically secure global ledger. Asset-backed token issuers and other market participants can take advantage of blockchain technology, along with embedded consensus systems, to transact in familiar, less volatile currencies and assets.

In order to maintain accountability and to ensure stability in exchange price, we propose a method to maintain a one-to-one reserve ratio between a cryptocurrency token, called HFX, and its associated real-world asset, fiat currency. This method uses the Ethereum blockchain, proof of reserves and regular audits by accounting firms to help prove that issued tokens are properly backed with sufficient reserves at all times.

1.4 Enhancing Global Economies

Blockchain technology is beginning to revolutionize nearly every aspect of daily life. While crypto-currencies like Bitcoin are becoming household names, the community faces two major obstacles. First, is to create informative and engaging education systems, and second, is to introduce user-friendly, secure and robust trading platforms to buy, use, and sell cryptocurrencies with actual realized liquidity. By tailoring education and trading platforms to the newest members of the cryptocurrency community while also developing more advanced capabilities and features for experts to execute highly technical trades, HybridBlock™ aims to promote mass adoption across the globe by solving these two major obstacles.

To overcome the first obstacle, HybridBlock™ is educating the masses through a central education and community hub for blockchain and cryptocurrency communities called HybridCentral™, to exchange, share and grow their understanding of the space. Today, cryptocurrency and blockchain community interactions are spread across various websites and applications. By creating a central hub for the community, HybridBlock™ is making it easy for millions of people to access these various portals from one central application.

Overcoming the second obstacle involves creating a globally linked exchange for cryptocurrencies that is fast, secure, and focused on a consumer-friendly experience. With no one exchange being the global leader, liquidity and pricing can vary greatly from one exchange to another. By incorporating order books from numerous regionally focused exchanges, HybridExchange's trading engine will house a global order book that offers the best pricing and highest levels of liquidity. Additionally, BaseTrade will be the first cryptocurrency buying and selling platform to incorporate an online shopping cart. HybridBlock users will be the first to experience the ease and security of online retail shopping in the cryptocurrency marketplace.

Often, users don't have access to other international exchanges and have multiple wallets for each exchange. In order to give users, the flexibility to access major global exchanges to trade the most competitive pricing around the world, HybridBlock™ is developing an exchange that interfaces with these numerous global exchanges. HybridBlock™ aims to also focus on the problem that exists within the markets of non-major currency holders, by providing an entry-point to liquidity in the crypto market.

1.5 Strategic Markets

One of Hybrid's advantages is its established network within its target markets, primarily in Asia. HybridBlock™ has longstanding relationships with multiple governments and industry regulators, including Malta, the Philippines, Malaysia, Labuan, Singapore, Hong Kong, Korea, Taiwan, and provincial governments of large cities in China.

| 2 PRODUCTS

The HybridBlock™ ecosystem consists of BaseTrade™, the web-based HybridExchange™ and the standalone platform HybridTerminal™, Hybrid Data Feed, and HybridCentral™, an educational community platform. In order to execute the build out of these platforms, we have assembled a team comprised of experienced trading system professionals from both the cryptocurrency industry and non-crypto Wall Street markets.

2.1 BaseTrade



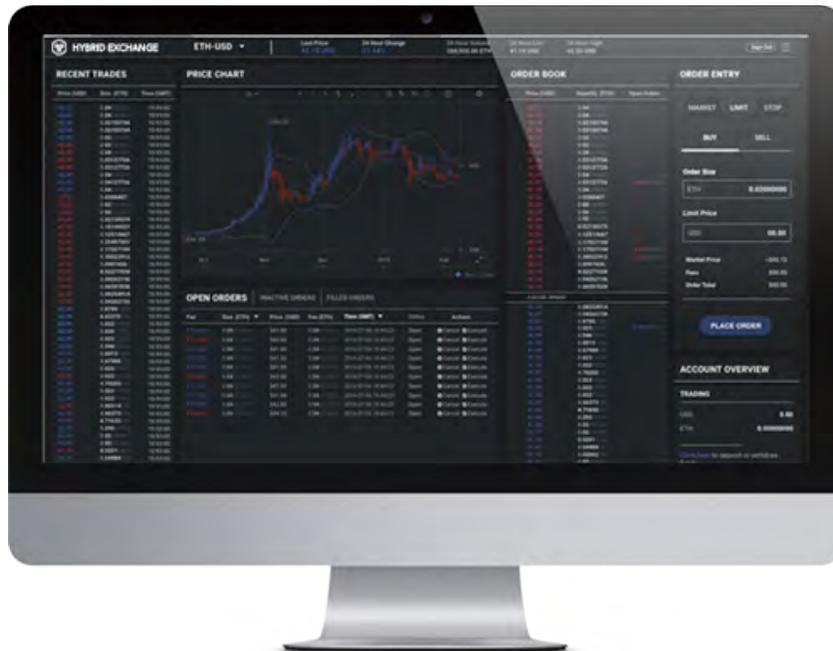
BaseTrade™ is a platform that supports the wider HybridBlock™ ecosystem by creating the easiest way for consumers to enter the cryptocurrency market. Consumers are able to access our platform, and within a few moments of confirming their identity, can begin to purchase some of the most popular cryptocurrencies in the market. This process aims to solve the problems that mass markets face in

adopting and accessing cryptocurrency. “How can I buy cryptocurrency?” BaseTrade™ will provide the simplest on-ramp into the market through an easy-to-use interface. You will be able to buy or sell multiple cryptocurrencies via a “shopping cart” allowing you to complete the transactions in one execution, an industry first.

While we are aware that buying and selling cryptocurrencies for the first time can be intimidating, we at BaseTrade™ aim to make this process simple by providing a team of support specialists. They will be available by phone or chat, 24/7 in multiple languages, to make the onboard process as seamless as possible. BaseTrade™ is the world’s simplest way to buy, sell, store and use cryptocurrencies.

Additionally, BaseTrade™ is creating a best in class, compliance, and fraud prevention team to give consumers better confidence and transparency.

2.2 HybridExchange™



HybridExchange™ is a web-based product with an intuitive interface that enables users to participate in our designated markets. This product is designed with the casual or intermediate user in mind. After signing up and becoming verified, users can fund and manage their accounts. We will offer order books in several cryptocurrency markets, including several individual regions in Asia

HybridExchange™ has been designed to interface across multiple partner exchanges, where liquidity can be integrated into our order books, ensuring that our markets remain competitive and users receive the best pricing possible. The HybridExchange™ platform is designed to provide both smart order routing and order routing to select third party exchanges in order to provide as much flexibility to users as possible.

Dashboard Features

The dashboard features of the HybridExchange™ platform can be minimized depending on one's personal needs. There will be built in functionality for advanced users, but the platform can be customized in order to be simplified for users who do not need advanced features.

Trade Center

Users of HybridExchange™ can place market and limit order via our platform's trade center. Buy and sell orders are the basic orders that will be supported at launch, while we expect to offer advanced order types in the future.

Order Book

The order book feature will show you the depth of the market bids and offers in an easy to follow format and customizable views. Order books can be displayed for each currency pair offered on our platform, with or without smart order routing.

Chart

The chart feature will provide candlestick chart analysis of your digital assets and can be at varying time intervals. From a full day, full week or full month to intervals ranging from 1 minute to 1 hour.

Position Summary

Through the position summary, users have the ability to see performance information for their open trading positions, including unrealized profit and loss.

2.3 HybridTerminal™

(Please note that HybridTerminal™ is a feature that will be made available at a later date to be announced by Hybrid.)



HybridTerminal™ is the world's first standalone terminal specializing in cryptocurrency trading. Institutions and professionals can access the world's first direct access platform with direct routing to all the major destinations and advanced low latency execution with optimized Level II quote messaging system. Executions window to see the margin requirements if any on open orders and trades in each underlying cryptocurrency.

See all trades broken down by individual fill. Our platform provides traders with real time quote feeds from all the major exchanges and get an in depth look at liquidity at every price level. Aggregated Level II allows you to see the buyers and sellers in the cryptocurrency, such as bitcoin, without having to pull up separate quotes from different exchanges. Now you can see everything under one symbol. Bitcoin BTC. Ethereum ETH for example rather than having ETH-Kraken:USD being a separate symbol from ETH-Bitfinex:USD.

HybridTerminal™ Features

- Transparent quote and routing configurations that allows everyone to see the same data at the same time, impartial to preferencing that typically arises if all data was relied from one web-based exchange or market vendor.
- The platform is a windows-based software that allows it to have the stability and speed needed to process data in real time with minimal user input latency and can avoid the overall lag that is commonly seen from web-based exchanges and trading systems.
- Aggregate level II allows traders to see buyers and sellers from all the market participants without having to pull up separate quotes from the different exchanges. Each quote is extracted independently direct from the source and allows for easy additions to new market vendors as new variations to exchanges start to evolve
- Historical Intraday charting allows full control of technical analysis and the ability to fully customize the charting experience all in real time with minimized delay from the quote vendor.
- Customized Order Routing will be a revolutionary routing system that allows for the trader to set customized orders directly with the route venue while giving full control to smart routing options for traders seeking to using our technology to access the best market prices.
- Customized layouts allow the trader to save and configure up to multiple personalized screen layouts. The layouts can pan across 4 monitors with minimal lag issues that arise with web-based applications. The only limitations would be the trader's PC configurations of available memory and cpu speed.
- Historical intraday chart data
- Order routing gives full control with the destinations of every order and set customized orders directly with the route venue if such option is available.
- Advanced crypto trading strategies such as advanced stops.
- Tick by tick time and sales
- Platform allows you to configure up to 20 personalized screen layouts. Each layout can stretch across 4 monitors and you can switch between layouts with the click of a button.
- Route your orders directly to the major market centers, exchanges, ATS.
- Customization of hotkeys for fast trigger orders.

2.4 Advantages

Ease of Use

A major goal for the HybridTerminal™ platform will be to provide a feature-rich trading platform with an easy to use interface. The objective is to deliver traders with performance and functionality they need to be competitive in the current market conditions. A cryptocurrency professional trading platform that is reliable, safe and fast.

The platform will allow traders not only to automate their order and execution flow with distinct entry rules (buy/sell signals), exit rules (signals when to close current positions), position sizing (defining buy/sell quantities), but also to monitor real-time data feed APIs which curate market and network data showing market caps, liquidity and depth.

Users will have access to customized activity reports, to view detailed information about their account activity including positions, balances, transactions and more. They will be able to run trade confirmation reports to view all executions.

Optimal Pricing

We will seek to provide optimal pricing, when possible, across the entire HybridTerminal™ platform. Our aggregation of third party order books will potentially be one strategy that we employ to offer optimal price to our users.

Cryptocurrency Support

HybridTerminal™ will provide support for a variety of cryptocurrencies and tokens, including but not limited to the HybridBlock™ Token, HybridFX™ (HFX), Bitcoin (BTC), Bitcoin Cash (BCH), Ethereum (ETH), Litecoin (LTC), Ripple (XRP), Dash (DASH), Stratis (STRAT) and other digital currencies on a single platform.

Security

The HybridTerminal™ platform is architected with a strong focus on security. Given the nature of cryptographically-constructed currency and tokens, security is an important element to our long-term success. Our platform security will involve every layer of our system architecture, and on the user side, we will support Two- Factor Authentication using TOTP (Time-based One Time Password).

HybridTerminal™ uses a multi-tiered server architecture with complex credentials to ensure server integrity. All user requests will be filtered and monitored on the frontend and backend of our system for XSS, CSRF, clickjacking, session impersonation attacks and more.

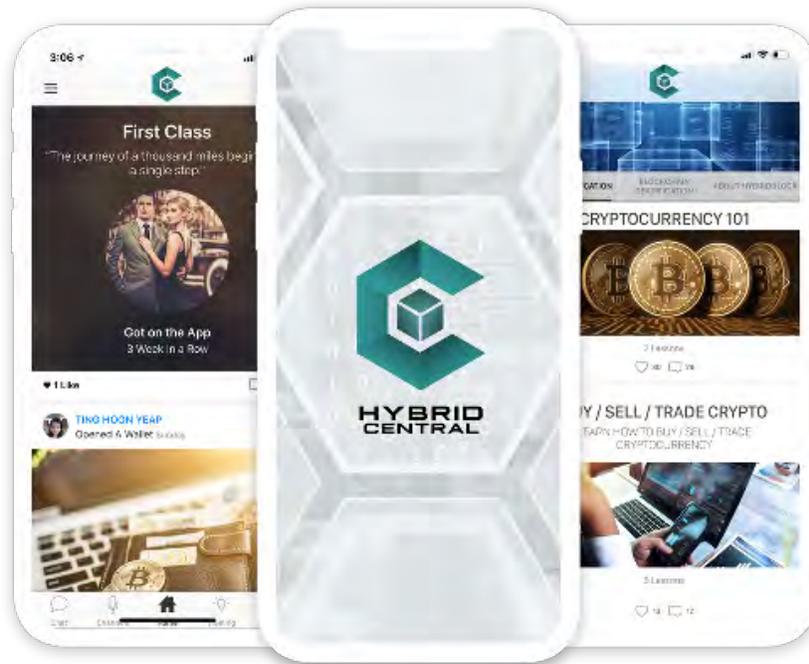
HybridTerminal™ will be hosted in Tier One datacenters and will follow all industry standard web and desktop application security best practices. All servers will be protected by web application firewalls protected from advanced persistent threats (APTs), DDoS Attacks and DNS-level attacks to provide our service availability and performance.

2.5 Data Feed

(Please note that Data Feed is a feature that will be made available at a later date to be announced by Hybrid.)

Our data feed service will provide fast and reliable market data to our customers that seek API connectivity as well as institutions and/or market makers that recognize the need for quality data in order to effectively participate in our traded markets. We will provide a feed from our own order book, which will also consolidate feeds from other select partner exchanges from which we will provide liquidity to our own order book.

2.6 HybridCentral™ Mobile App



HybridCentral™

HybridCentral™ is an education application that will onboard new cryptocurrency users through easy to follow education modules. The application provides an education ecosystem on cryptocurrency and blockchain technology and includes HybridAcademy™ and various community channels. Students are taken through an engaging educational experience that easily guides them through basic cryptocurrency and blockchain lessons, helps with purchasing and trading their first piece of cryptocurrency and facilitates participation in the global blockchain community.

HybridAcademy™

Cryptocurrency and blockchain based training content, called HybridAcademy™, uses BIT-Emodule (BIT-E) education techniques focused on presenting short, simple, and focused lessons utilizing mainstream celebrities, recognized blockchain experts and other keynote speakers in short video presentations. Students are incentivized to participate daily through a gamified learning system based on rewards and achievements linked to successful completion of specific tasks and participation in the community.

Hybrid Channels

Social media influencers, advanced traders, event organizers and many more can participate in HybridCentral™ “channels” through an engaging social platform. Through these channels, students can gain more insight into specific topics in the blockchain space. Whether you want to build your first mining rig, build your network at an upcoming cryptocurrency conference or engage with your favorite cryptocurrency trader (and much more), HybridChannels not only empower newcomers in the blockchain space to connect with the community, it offers a platform for the blockchain community to engage with newcomers.

Premium Content

By utilizing the HybridBlock™ token, students can access more advanced training, other premium content and features. Whether it's the latest reviews on the hottest Initial Coin Offerings, advanced day-trading methods and secrets, or exclusive discount offers, students can choose their level of involvement by utilizing the HybridBlock™ Token to unlock exclusive application content.

| 3 HYBRID FX

Quite simply HybridFX™ will be responsible for creating a digital token that is backed by a fiat currency. These fiat-backed tokens will provide individuals and organizations with a robust and decentralized method of exchanging value while using a familiar unit of accounting. Blockchain plays a vital role in this technology, providing an auditable and cryptographically secure global ledger. Asset-backed token issuers and other market participants can take advantage of blockchain technology, along with embedded consensus systems, to transact in familiar, less volatile currencies and assets.

In order to maintain accountability and to ensure stability in exchange price, we propose a method to maintain a one-to-one reserve ratio between a cryptocurrency token, called HFXs, and its associated real-world asset, fiat currency. This method uses the Ethereum blockchain, proof of reserves, and regular audits by globally-recognized accounting firms to prove that issued tokens are properly backed with sufficient reserves at all times.

3.1 Introduction to HybridFX™

(Please note that HFX is not a part of the HYB Token generation event and it will not be offered as part of the current HYB Open Token Sale and could be subject to change. More details including time-line will be provided in a separate and subsequent whitepaper specifically for the HFX project. The HYB Token is not in any way connected to the HFX Token).

There exists a vast array of assets in the world which people freely choose as a store of value, a transactional medium, or an investment. We believe the Ethereum blockchain is better than established financial technology systems for transacting, storing and accounting for these assets. Most estimates measure global wealth around \$250 trillion with much of that being held by banks or similar financial institutions. The migration of these assets into the HybridFX™ represents a potentially significant shift in how value is stored and transferred.

Looking back, bitcoin created a new class of digital currency with several points of value. Some of the primary advantages of bitcoin and other cryptocurrencies include low transaction costs, international borderless transferability and convertibility, trustless ownership and exchange and real-time transparency. Many onlookers have pointed out drawbacks to cryptocurrencies, too, with one common explanation for the limited mainstream use of cryptocurrencies being their sometimes-volatile price swings. HybridFX is a solution to this volatility, bringing the benefits to cryptocurrencies to main-stream consumers while protecting them from undesirable shifts in value.

3.2 HybridFX™ Structure

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In our proposed solution, fiat-pegged cryptocurrencies are called HFXs. All HFXs will be issued on the Ethereum blockchain and will exist as an ERC20 token. In addition to each HFX token, we have created a global ERC20 token, the Hybrid Token, that will be used as a payment fee for HFX transactions. In the future Hybrid Tokens will also act as a base currency to purchase HFX tokens on our trading platform.

Each HFX unit issued into circulation will be backed in a one-to-one ratio (e.g. one HFX:EUR will be backed by one Euro) by the corresponding fiat currency unit held in deposit by an account controlled by Hybrid. It is Hybrid's intention that HFXs will be fully redeemable/exchangeable at any time for the underlying fiat currency, or if the holder prefers, the equivalent spot value in Hybrid Token. Once a HFX has been issued, it can be stored and transferred in the same way as any other cryptocurrency. In this process, the fiat currency on reserve gains the properties of a cryptocurrency, with the primary difference being that its price will be permanently pegged to the price of the underlying fiat currency.

3.3 Reserve Audits

At any given time, the balance of fiat currency held in the proposed reserves will be equal to (or greater than) the number of HFXs in circulation. In order to create verifiable confidence in the system, a Proof of Reserves process will be combined with monthly audits by a third-party accounting firm. This regular audit process is fundamental to maintaining the price-parity between HFXs in circulation and the underlying fiat currency held in reserves.

We recognize that our implementation isn't perfectly decentralized, since HybridBlock™ proposes to and must act as a centralized custodian of reserve assets (while HFXs in circulation will exist as a decentralized digital currency). However, we believe the proposed HybridFX implementation is the only achievable solution given current banking technology and will subsequently support the growth of the Ethereum blockchain over the long run.

3.4 Technology

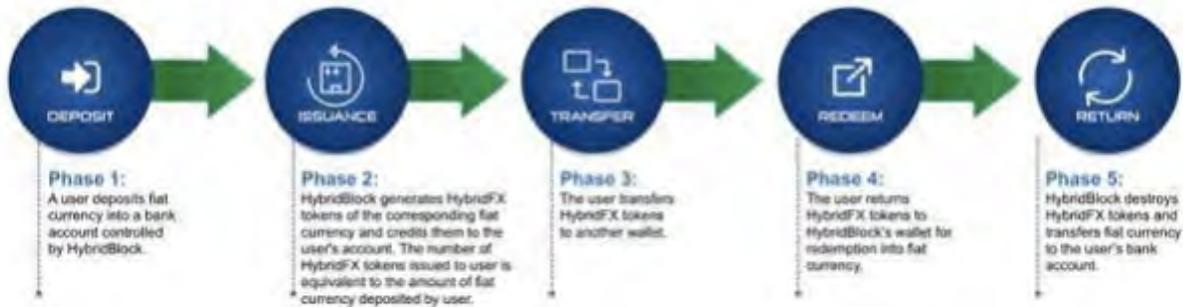
The HybridFX™ will be composed of several layers that, together, will enable our decentralized HFX tokens to function. The following is a review of each proposed layer.

- The first layer is the Ethereum blockchain. The HFX transactional ledger will be embedded in the Ethereum blockchain as part of the ERC-20 token standard.
- The second layer is HybridWallet™, a web wallet which will allow users to buy, sell, send, store and receive HFX tokens conveniently.
- The third layer will be our transactional platform primarily responsible for:
 - Accepting fiat deposits and issuing the corresponding HFX tokens
 - Sending fiat withdrawals and revoking the corresponding HFX tokens

3.5 HybridFX™ Token Lifecycle

There are five phases in the lifecycle of a HybridFX™ token.

HYBRIDFX™ TOKEN LIFE CYCLE



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Once a HFX is in circulation, users can obtain it outside of the aforementioned process via an exchange or directly from another HFX owner.

3.6 Proof of Reserves Process

Insolvency has occurred numerous times in the cryptocurrency ecosystem, either through hacks, mismanagement or fraud. Cryptocurrency users must therefore be diligent with their counterparty selection and play an active role in the oversight of exchanges and other trusted parties.

The Proof of Reserves model behind HybridFX™ simplifies the process of proving that the total number of HFXs in circulation (liabilities) are always fully backed by an equal amount of underlying fiat currency held in reserve (assets). In our configuration, each hfx:EUR in circulation represents EUR €1 held in our bank reserve. The sum of all HFXs in existence for a given currency at any point in time is always equal to the fiat balance in the reserve bank account. Users will be able to view this information from a Transparency Page.

3.7 Use Cases

HybridFX™ will potentially play a role in both the cryptocurrency ecosystem and economic trading globally. We have outlined several parties that we believe will benefit from HybridFX™ into individual user groups.

Cryptocurrency Exchanges

Operators of cryptocurrency exchanges understand that fiat deposits and withdrawals completed through the traditional banking system can be challenging, slow, risky and expensive. By accepting HFXs as a deposit and withdrawal funding option, an exchange can relieve themselves of these complications. HFX tokens potentially will provide exchanges with several benefits, too, such as:

- Fiat deposits being cleared and settled quickly (same day)
- Maintenance of banking relationships is moved to HybridFX™
- Easily add new fiat currencies as trading pairs
- Conduct audits more easily through a purely cryptographic process

As HFXs are accepted across more exchanges, their utility will increase. Once HFX usage achieves critical mass, exchanges that do not accept HFXs as a fiat funding option would have a disadvantage, particularly given the value of their potentially faster transfer times on the Ethereum network.

Traders

Cryptocurrency traders operate in a fast-moving market, where global competition requires them to seek out advantages that enhance their trade execution and lower their costs. HybridFX™ will offer several advantages to traders who must compete in global and fast-moving market conditions:

- Fiat will be able to be transferred between exchanges in minutes, unlike a bank transfer
- Costs associated with bank transfers (particularly international wires) will be eliminated
- Counterparty risk associated with unaudited bank reserves potentially will be eliminated
- Working capital for bank transfer waiting periods is no longer necessary

Consumers

The long-term focus of HybridFX™ is to ultimately benefit consumers. HFX tokens can be created in many fiat currency denominations, and once in the HybridFX™, the underlying fiat currency can be transferred between any ERC-20 compliant wallet. This potentially removes the need for bank transfers, cash, credit cards and payment apps. Other benefits to consumers include:

- HFX could be held as an alternative to cash
- In the future there could be no need to open a bank account to store money
- Consumers could store fiat value by securing one's own private keys, if desired

Merchants

When it comes to payments, Merchants consistently receive a losing deal. We believe that HybridFX™ will be able to help merchants sell their products at a lower operating cost and with greater autonomy. The following are some of the potential advantages that HybridFX will provide to merchants:

- Digital payments will be received without credit card fees
- System will prevent fraud resulting from charge-backs
- Money in HybridFX™ will be transferred faster than funds in a bank account can be transferred currently, particularly in a global setting
- Decentralized nature of the proposed network will reduce the merchants' reliance on banks

With both consumers and merchants benefiting from the HybridFX™ in the future, especially in the developing nations we are targeting, we believe that our ecosystem will have a powerful mechanism to find sustained growth in these economies.

3.8 Role in Developing Economies

The world has seen drastic advancements in cryptography and computing power over the last few decades, and cryptocurrency has come alongside this advancement. Bitcoin, developed in 2009, has become the vanguard of cryptocurrencies and is the most widely adopted to date. Some attention has been placed on bitcoin's ability to reduce the need for trusted financial institutions in developing nations. However, the uncertainty surrounding bitcoin's wild volatility has been an ongoing barrier to widespread adoption in the developing world. For that reason, a solution that provides the benefits of cryptocurrency with the localized stability of a fiat currency has the potential to disrupt financial systems and place financial autonomy into the hands of individuals. HybridFX™ has the potential to fill this role.

Approximately 2.5 billion adults in the world are unbanked and are completely cut off from the benefits that financial services offer. These people cannot open savings accounts or use credit cards, and are generally excluded from the global financial system. Cash and other commodities become the only store of value for these individuals, making it more difficult to store and transfer value between parties without a physical meeting.

Bringing the unbanked into the HybridFX™ ecosystem, which can be accessed through their cell phones, would not only provide the benefits of a bank account, but an account with negligible fees. Small businesses in developing nations will have the opportunity to receive similar benefits, gaining access to technology that provides a better place to store their funds and low-cost transactions.

3.9 Market Efficiency Mechanism

The HybridFX™, which intends to issue fiat-backed HFX tokens, could play a role in both domestic and international markets. The primary focus of the HybridFX™ description in this whitepaper has been on its impact in domestic markets. Over the long term, HFX tokens will have the ability to play a considerable role in foreign exchange (forex) transactions.

Within this global forex setting, participants will be able to choose to exchange HFXs of one fiat currency into HFXs of another fiat currency. HybridFX™ will be built to support these transactions, and to potentially ensure that participants receive the best exchange rate possible. While users have the option to withdraw fiat from our platform and exchange it into another currency through their bank, we believe that HybridFX™ will be able to create more efficient markets for this need.

Rather than complete a forex transaction through an intermediary, users could potentially perform an exchange through HFX currency pairs. In a simplified example, an individual that wants to exchange Philippine pesos (PHP) to Japanese yen (JPY) will be able to simultaneously place a PHP/HFX sell order and a JPY/HFX buy order. This transaction would be executed automatically behind the scenes.

| 4 HybridWallet™

HybridWallet™ is being built as a free, open source, client-side mobile wallet for storing and transacting with HFXs and the Ethereum blockchain. Once downloaded onto a user's cell phone, they will be able to easily receive, store and send HFXs of any supported fiat currency. While the wallet will fundamentally be a cryptocurrency wallet, the HybridWallet™ application will have the ability to act as an alternative to a bank account for anyone globally.

In the previous section, we discussed HybridFX™, which will enable the creation of fiat-backed cryptocurrency tokens called HFXs. Once the HFXs are created and subsequently issued by the network, they will be able to be transferred between ERC20 compliant Ethereum wallets. HybridWallet™ will serve as such a wallet specifically tailored towards the HybridFX™ ecosystem.

While HybridWallet™ will be built according to a wider ERC20 standard, its user-facing implementation will focus on the fiat denomination of HFXs. In effect, users will be able to transact through blockchain technology in their local fiat currency. This has a benefit over existing bitcoin, ethereum and other cryptocurrency wallets, which force non-technical users to endure fluctuations in cryptocurrency prices. We do not believe that this is a desirable characteristic for users that do not understand cryptocurrency markets, and we have strived to create a platform that is ideal for users in developing countries. HybridWallet™ has the potential to eventually enable fully cashless societies.

(Please note that HybridWallet is not a part of the HYB Token generation event and it will not be offered as part of the current HYB Open Token Sale and could be subject to change. More details including time-line will be provided in a separate and subsequent whitepaper specifically for the entire HFX project which HybridWallet is a part of).

| 5 HybridToken™

HybridBlock™ has created the Hybrid token, which plays a pivotal role in the functioning of Hybrid-Network™. Additionally, HybridToken™ owners will receive, discounted fees, exclusive access to new products and services, and opportunities to invest in future ICO/Token Sales that HybridBlock™ will launch.

Hybrid Tokens serve three primary functions:

1. Payment of transaction fees and for all services within our blockchain network
2. To provide exclusive access to specialized products and services
3. As a tradable cryptocurrency token available on the open market

5.1 Transaction Fees & Services

Transactions

The Hybrid token will be the payment unit for network transactions on HybridFX™. This fee is akin to gas that is paid on the Ethereum network. As network transaction volume of HFX tokens grows, so will the transaction volume of Hybrid tokens paid as transactions fees to the network.

HybridCentral™

Users will be able to pay for premium content, including our HybridAcademy™ learning modules, through our education and social application. All payment will be paid in Hybrid Tokens.

HybridExchange™ & HybridTerminal™

Hybrid Tokens will be used for services provided by the HybridExchange™ and HybridTerminal™. This will go to cover fees, and to access the HybridTerminal™ via monthly payment in Hybrid Tokens.

5.2 Token Trading

Hybrid Tokens will be tradable on Hybrid's trading platforms, and on other exchanges. Having Hybrid Tokens listed on multiple exchanges provides liquidity to the market.

5.3 Token Distribution



Token Allocation

- 53% - Pre-Sale and Open Token Sale- HybridBlock™ has already received investment from strategic partners in order to begin the development of our ecosystem and specifically our HybridTerminal platforms. Tokens will be sold via DART for the Pre-Sale, followed by a public crowd sale.
- 27% - Team and Advisors - This pool will also account for the founding team and advisors.
- 20% - Marketing, Bounty and Strategic Partnerships - The marketing pool will be used to increase awareness of our products and ecosystem. A minimum of 2% of the total token pool will be applied to the “Bounty Program”. Bounty tokens will be held in reserve to incentivize bug bounties for the HybridBlock™ smart contract to find potential bugs.

Open Token Sale Pricing Schedule

The Open Token Sale (OTS) will be done through the issuance of HybridBlock™ tokens generated by an ERC 20 Smart Contract via the Ethereum network on May 23 2018. The pricing for the HybridBlock™ Tokens in the OTS will be at \$0.30USD per Token in ETH or BTC based on ETH/USD or BTC/USD time stamped price of ETH or BTC at time of arrival in the official HybridBlock ETH or BTC wallet addresses.

If any of the HybridBlock™ Tokens offered in the OTS are not sold, then the remaining OTS HybridBlock™ Tokens will be destroyed. Tokens will be distributed through the HybridExchange™ platform on the date of token distribution, the timing of which will be confirmed by Hybrid. This eliminates the need for users to use multiple wallets and pro-vides a gateway to immediate trading on our platform.

5.4 Use of Proceeds

1. Exchange-based Liquidity (40%)
2. Product Development (30%)
3. Strategic Partnerships (10%)
4. Operations (10%)
5. Legal & Regulations (10%)

5.5 Token Storage and Security

Multiple multi-signature Trezor hardware wallets for cold storage of tokens and funds raised during sale will be used to mitigate the risk of loss of funds raised.

| 6 Roadmap

- R&D - March 2017
- HybridBlock™ Concept - May 2017
- Whitepaper Draft - July 1, 2017
- Website Launch - July 7, 2017
- HybridBlock Press Conference, Hong Kong - September 28, 2017
- HybridBlock Pre-Launch Conference, Penang, Malaysia - October 14, 2017
- HybridBlock Pre-Launch Conference, Macau - October 24, 2017
- Official Whitepaper Release - November 15, 2017
- HybridCentral™ Beta - December 1, 2017
- Hybrid Summit 2017, Macau - December 4, 2017
- Token Pre-Sale - January 15, 2018
- Hybrid Forum Manila, Philippines - January 20, 2018
- Hybrid Forum Kuala Lumpur, Malaysia - January 28, 2018
- Open Token Sale (Public) - May 23 2018
- BaseTrade™ Beta & HybridExchange™ Beta - June 2018
- HybridTerminal™ Beta, HybridFx™ - September 2018
- HybridFx™ Product Launch - To be confirmed by Hybrid separately

| 7 Team

Hybrid has brought together a world class team, with years of experience in traditional finance, operation of clearing houses, cryptocurrency exchanges, and development. Experience across all of these sectors being brought together in a singular team creates the ability to deliver these products in this ecosystem at a very high level.



APOLO OHNO | Co-Founder

Apolo Ohno is the co-founder of HybridBlock™. An early blockchain and cryptocurrency advocate since 2013 as an investor. Ohno's 17-year experience of becoming an Olympic Champion is a direct result of his extreme winning mentality. The tools that have driven him to success both on and off the Olympic stage have transcended into the business world. His work ethic and passion are infectious, driving his mission of simplifying the adoption and onboarding process into the cryptocurrency sphere. Ohno's vision is to onboard over 100 million new participants into the cryptocurrency world via the HybridBlock™ ecosystem, through simplifying and educating the retail market.

Ohno's experience working with the world's most recognizable and sizable companies, brands, executives and political leaders have given HybridBlock unique access to an audience that is critical in the ongoing growth of the company.

America's most decorated Winter Olympic athlete of all time, Ohno studied philosophy, psychology, and international business at the University of Colorado Springs. Having co-founded Allysian Sciences, an international plant based nutrient company with a focus on the brain, Apolo was able to gain a real foothold in Asia.

"I believe that we can positively impact millions of people around the globe via crypto and blockchain technology"



ROD JAO | Co-Founder

As the Co-Founder of HybridBlock™, Rod believes that proper education is the key to truly unlocking the potential and adoption of blockchain technologies. Rod Jao's previous and current experience as President of a privately held investment company brings tremendous value to HybridBlock™. His background included invest-

ing and holding interests in commercial and residential real estate projects and, through its venture capital arm, seeding and funding opportunities in technology, manufacturing, food and beverage and telecommunications sectors.

His diverse and successful background also includes software development, M&A, Private equity, and one of the youngest to achieve the highest accolades in a network marketing company at the age of 19. Mr. Jao's strength is in Asia, being influential and critical in the opening of several key international markets and amassing a global network of contacts that are critical in the development and implementation of marketing strategies. His experience from countless speaking engagements to tens of thousands of people around the world and his expertise in bringing them together and putting them into diverse programs has been invaluable in onboarding masses of people into emerging technologies.

Rod's experience includes being Co-Founder of Allysian, a plant-based nutrition company with a focus on brain health. It shows his passion for people, health and wellness. He is very proud of the positive impact that Allysian Sciences is making around the world.



JONATHAN BATES | CEO/Chairman

Jonathan Bates is the CEO and Chairman of HybridBlock™, a revolutionary cryptocurrency exchange and trading platform that provides users the fastest, most reliable tools in order to benefit their holdings. HybridBlock™ benefits from Jonathan's deep understanding of regulatory, government oversight, financial technology, and big bank initiatives to pave the way.

Having spent 25 years in the financial industry as Managing Director at JP Morgan and previously served as senior Vice President at Citigroup. His successful career extends further with prior work as director at Barclays investment bank, and Smith Barney focusing on wealth management, and institutional sales. Jonathan has a deep understanding of institutional trading environments and multi-asset portfolios.



JONATHAN WEINBERGER | Principle Economic Advisor

Mr. Weinberger has been a VP of Innovation and Technology at Alliance Of Automobile Manufacturers Inc since September 2015. He was Executive Secretary and Associate General Counsel in the White House Office of the U.S. Trade Representative from 2008-2012. From 2003-2008, Mr. Weinberger served at the U.S. Treasury

Department serving as Executive Secretary of the Treasury under both Secretary Snow and Secretary Paulson. Additionally, he has served directly under six cabinet members in various positions.

He received his Bachelors Degree from The Johns Hopkins University in 1998. He also earned a Masters Degree in U.S. Foreign Policy from the Elliott School of International Affairs at George Washington University in 2000, a Juris Doctor degree from the Washington College of Law at American University in 2003 and a Masters of Law (LL.M) in international finance and national security law with distinction from The Georgetown University Law Center in 2005.



LUTHER JAO | Managing Director of Asia Operations

Luther Jao is the Managing Director for Hybridblock's Asia Operations. He brings decades of experience in various industries including, fintech, finance and lending, BPOs, and various entrepreneurial projects.

In 1996, Luther co-founded Datamat Philippines Inc. Datamat supplied the Philippine Stock Exchange with a proprietary Front-End Trading Gateway and gained substantial market share in both local and international broker equities front end systems.

In 2007, Datamat was acquired by Computershare Technology services, the largest share registry in the world, and for 7 years, Luther served as the Managing Director for Computeshares operations in the Philippines. During his time at Computershare, Luther oversaw the sales of Computershare exchange systems all over Southeast Asia, including supplying the Stock Exchange of Thailand with a market surveillance system and the Philippine Dealing and Exchange corporation a trading system for its Fixed Income Exchange.

In 2007, Luther co-founded and headed up operations of Credit24 Finance Company, a finance company that partnered with Western Union outlets to simplify the process and the availability of personalized short-term loans available to more Filipinos.

Luther brings his vast entrepreneurial experience in operations and fintech, focused in Southeast Asia, to the HybridBlock team.



CARSON KNUTH | VP of Operations

Carson Knuth co-founded Leet with a focus on the integration of bitcoin into popular esports titles. Leet pioneered the introduction of esports into casino environments, operating the first esports lounge on a casino floor in Las Vegas. Leet was acquired by Unikrn in 2017.

Carson also co-founded Rogue Sports, a Las Vegas based esports organization partnered with Grammy-nominated DJ and producer Steve Aoki.



SUNG CHO | Technology Innovation Officer

Sung graduated from Carnegie Mellon University with a degree in computer engineering and minor in finance. Immediately following graduation, he cofounded Cy Group, a stock trading firm that provided transparent routing and clearing services to a wide range of consumers from active traders to api clients. His company cleared

high amounts of volume for many well-known U.S. trading firms.

His trading expertise turned to Cryptocurrency in 2015. He is deeply involved in translating Wall Street trading technologies into the Cryptocurrency space today. Sung co-founded a highly successful cryp-tocurrency trading fund that utilizes his advanced trading technology and expertise.



BRIAN KANG | VP of Business Development

Brian has worked in business development for one of the largest Internet privacy firms, and served as an early investor in various Cryptocurrencies and ICOs. He has headed up a joint venture with a top blockchain fintech company and operated a successful mining operation and cryptocurrency investment fund.



JEFF DUBINSKY | VP of Marketing

Jeff graduated from the U.S. Naval Academy and expects to graduate from Harvard University in 2018 with his thesis on cryptocurrency and blockchain technology.

As a Naval Officer, he led training and curriculum development for the Pacific Fleet, served with the United Nations in South Korea and completed two operational deployments as a Cruise Missile Officer and Liaison Officer to a Marine Infantry unit. Formally, he was the director of operations at Rogue Sports and conducts research for a major cryptocurrency investment fund.



ANDREY GONCHARENKO | Project Manager

Andrew Goncharenko is an IT project manager with more than 12 years of relevant experience in high load international projects. Andrew has a good understanding of banking IT systems, Trading platforms, and crypto markets. He has more than 5 years experience as a day trader on NYSE and crypto markets. He graduated from

the Nation Aviation University with a Master's degree in Management and Information Security.



OLEG SHEVCHUK | Backend Lead

During his IT career, Oleg has successfully closed more 100 projects. Well known all over Ukraine as a high-quality specialist, Oleg now become a Lead of our Back-End Team. We are totally sure that under his mastermind our Back-End Team will create a unique innovated product. Oleg now looks into the future and find cryptocurrency

markets one of the most innovating spheres for his further grows.



LEGOR UKHANOV | Backend Developer

In the IT field since 2011, Legor took part in a number of high-load IT projects, which he led and created from scratch. He has a rich experience in practical IT tasks solutions for millionaire projects.

Interest in crypto markets emerged in 2016. Legor is particularly interested in the practical part of using Blockchain technologies in high-load projects.



ANATOLIY VELIKOKHATSKIY | Quality Assurance

Anatoliy Velikokhatskiy has 4+ years of experience in web and desktop enterprise solutions testing. Establishing QC processes and ensuring their compliance during SDLC. Experienced in end-to-end testing of solutions that consist of multiple products (back-end/ front-end/ integration level). Anatoliy is good at load and security penetration testing.



ANDREY PORUBYANSKIY | Frontend Lead

Andrey (Andrew) is first and foremost a full stack .NET Developer with over a decade of experience not only coding but also as a fully qualified project manager. Andrew graduated from the Nation Aerospace University “Kharkov Aviation Institute” with a Master’s degree in System Programming. Beyond programming and project management, Andrew is skill sets include being fully certified in MS SQL, MY SQL, AZURE SQL, ORACLE, SCRUM, and system architecture and design.



| 8 ADVISORS



REEVE COLLINS

As a serial entrepreneur in the digital media space, Mr. Collins has paved the way in online advertising by popularizing the method of media buying known as arbitrage. Always on the cutting edge of technology, Mr. Collins has been a pioneer in the Bitcoin/Blockchain space and was co-founder and CEO of Tether and BlockV. His efforts revolutionized the way currency is transacted by creating the world's first fiat currency platform on the Bitcoin blockchain. In just over one year from inception, Tether was acquired by Bitfinex the world's largest bitcoin exchange.



FLORIAN A. RAIS

Mr. Florian A. Rais is the founder of Far Investments, a specialized boutique firm focused on innovative and disruptive technology. Rais has disrupted multiple sectors of business including real estate, infrastructure, logistics, and materials. In 2005 Florian, co-founded Clos Belmont Finance SA. From 2000 to 2005 he was a senior investment manager with Pictet Investment Company UK Ltd. A scholar with a passion for new age technology, he is a director of TSX listed Argex Titanium, and was the Chief Commercial Officer of AIM listed London Capital Group, a cutting edge online trading platform in the UK. Florian graduated with a BA and MBA from the University of Lausanne Business School with a specialization in finance and corporate management.



STEVEN CODY REYNOLDS

Steven brings his extensive leadership experience from the military and financial services sectors to bear on the unique challenges surrounding the digital asset space. Steve has extensive experience in business development, communications, public relations, and crisis management.

His steady hand helped to guide Binance through a period of explosive growth and uncertainty all while managing their customer facing communications and media channels. His online presence during US hours facilitated Binance's rapid rise to the #1 exchange in the world.



ANDREW DONLEY

Andrew Donley is the senior software architect at Unikrn where he is responsible for the design and implementation of the token and smart contract creation for the recent Unikoin Gold token sale. Prior to Unikrn Andrew served as the CTO for multiple blockchain companies, including Leet, which was acquired by Unikrn, and BitMesh.



SIMON BOGDANOWICZ

Simon Bogdanowicz is the Founding Partner of BlockTeam, a strategic ICO advisory firm that offers tactical support in marketing, fundraising, community-building and corporate development. He is also an advisor to ShipChain, a blockchain platform revolutionizing the \$8.2 trillion shipping and logistics industry. Previously, Simon was the Head of Business Development for ShipChain and helped the company reach its fundraising goal of \$30 million.

Simon is also the Co-Founder of LaunchTeam, an international marketing agency for successful entrepreneurs and thought-leaders. Before co-founding LaunchTeam, Simon worked for world-leading technology companies, including Thomson Reuters and Selligent, where he led business development efforts for enterprise technology solutions focusing on the Fortune 500. A few of the companies that he's worked with include Netflix, UnitedHealth Group, FedEx, Viacom, Office Depot and Raymond James. Prior to his time in enterprise technology, Simon worked as an M&A investment banker for the Royal Bank of Canada, the 15th largest bank in the world.



JESSE TEVELOW

Jesse is a founding partner at BlockTeam Ventures, a crypto investment fund that provides strategic support for blockchain tech companies. He's also the cofounder of a marketing firm called LaunchTeam, and a three-time #1 bestselling author.

Jesse ran branding and design efforts at ShipChain, a blockchain-enabled transport and logistics company that raised \$30 million in 2018. Earlier in his career, Jesse graduated from the inaugural class of Techstars (2007), cofounding a game company that leveraged digital currencies to generate millions of dollars in annual revenues.



HENOK "HEN" TEKLE

Henok "Hen" Tekle is a founding partner of AlphaChain, an ICO advisory and investment firm. A notable blockchain angel investor, advisor, content creator and public speaker,

Hen regularly speaks about cryptocurrency and ICOs at conferences around the world and has raised and invested millions of dollars into early stage blockchain projects.



SISHIR VARGHESE

Co-Founder and Managing Partner of AlphaChain, an ICO advisory and investment firm. Sishir is focused on building a decentralized economy by supporting the creation and growth of substantiated projects. Sishir has guided and supported several tokenization ventures and continues to advocate for a new internet of value.



SEONIK JEON

Seonik Jeon, founder of FactBlock, set his footprints in the financial world as a head reporter for the financial, industrial, and international departments of the prominent & prestigious Korean business newspaper Financial News.

Mr. Jeon, an avid proponent of blockchain, has religiously advocated the importance of delivering accurate content to his readers. Mr. Jeon was deeply disappointed to see the cases of international damage suffered from asymmetric information scams. Hence, he founded The FactBlock. The FactBlock provides accurate ICO information from top leading analysts and investors. The FactBlock intends to launch the world's premier Blockchain Forum and to hold groundbreaking ICO conferences in South Korea and throughout the entire asian continent. Mr. Jeon plans to continue to put his every effort to help develop the blockchain industry, but with a great sense of responsibility.



SHELDON INWENTASH

Sheldon Inwentash, a serial entrepreneur, is chairman and chief executive officer of ThreeD Capital Inc., a Toronto-based venture capital firm specializing in investments in the junior resource, blockchain and artificial intelligence sectors.

Mr. Inwentash has more than 30 years of investing experience and has been instrumental in raising \$15 billion for his portfolio companies over the last 15 years. He co-founded Visible Genetics, the first commercial pharmacogenomics company, in 1994 and exited in 2001 to Bayer. Through two decades leading Pinetree Capital, Mr. Inwentash created significant shareholder value through early investments in Queenston Mining (acquired by Osisko Mining Corp. for \$550-million), Aurelian Resources (acquired by Kinross for \$1.2-billion) and Gold Eagle Mines (acquired by Goldcorp for \$1.5-billion) to name a few.

Sheldon obtained his B.Comm from the University of Toronto and is a Chartered Accountant/Certified Professional Accountant. In 2007, he was an Ontario finalist for the Ernst & Young entrepreneur of the year award. In 2012, Sheldon received an honorary degree, doctor of laws (LL.D) from the University of Toronto for his valuable leadership as an entrepreneur, his philanthropy, and inspirational commitment to making a difference in the lives of children, youth and their families.

| 9 PARTNERS



GENERAL INFORMATION

This whitepaper describes the initial sale in which the Hybrid Block Token (HYB) is sold. HYB is a cryptographic token that is designed to be used for all services in Hybrid Trade Limited's ecosystem, including the Hybrid Central application and Hybrid's exchange platforms as outlined in this whitepaper. HYB is not, nor is it intended to, constitute a security, an investment scheme, financial instrument or any other regulated product in any jurisdiction. This white paper is not, nor is it intended to constitute, a solicitation, prospectus, offer document for investment and does not pertain in any way to an offering of securities, an investment scheme, a financial instrument or any other regulated product in any jurisdiction. Please note that purchases of HYB are final and non-refundable. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring HYB.

LIMITATION OF THE PURCHASERS

You are not eligible to and you shall not purchase HYB through the Hybrid Block token sale if you are a citizen or resident (tax or otherwise) of any country or state where the purchase of HYB or similar cryptocurrencies or tokens, may be prohibited or the token sale is deemed to be non-compliant with the applicable laws and regulations. For clarity, natural persons and entities that are a resident of (tax or otherwise), domiciled in, or have a connection to, the United States of America, Canada, the People's Republic of China, New Zealand, Japan or Hong Kong are expressly prohibited from participating in the token sale and purchasing HYB. Purchases of Hybrid Token should be undertaken only by natural persons, entities, or companies that have significant experience with, and a sophisticated understanding of, the usage and intricacies of cryptographic tokens and blockchain based software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. Any entities of Hybrid Trade Limited and officers and employees thereof will not be responsible in any way for loss of any cryptographic tokens, HYB or fiat currency resulting from actions taken by, or omissions of, the purchasers. If you do not have the required experience or expertise, then you should not purchase HYB or participate in the token offering. You should carefully consider the risks, costs, and any other demerits of acquiring HYB, and, if necessary, obtain your own independent advice in this regard. If you are not in the position to accept nor to understand the risks associated with this token sale, or any other risks as indicated in this whitepaper, you should not acquire HYB, until such that you have received the necessary independent advice.

GENERAL INFORMATION

The purchase of HYB carries with it risk. Prior to purchasing HYB, the purchaser should carefully consider the risks listed below and, to the extent necessary, consult a lawyer, accountant, and/or tax professional prior to determining whether to purchase HYB.

(a) HYB will be stored in a wallet, which can only be accessed with a password selected by the purchaser. If a purchaser of HYB does not maintain an accurate record of their password, this may lead to the loss of their tokens. If your password protection is weak and it is cracked or learned by somebody else, this may also lead to the loss of tokens. As a result, purchasers must safely store their password in one or more backup locations that are well separated from the primary location.

(b) The purchaser recognizes that some of the services in Hybrid Trade Limited's ecosystem are currently under development and may undergo significant changes before release and/or made available for use. The purchaser acknowledges that any of its expectations regarding the form and functionality of the Hybrid Exchange Platform and associated services may not be met for any number of reasons.

(c) The purchaser understands that while Hybrid Trade Limited will make best efforts to connect the Hybrid Exchange Platform to most major cryptocurrency exchanges, it is possible that some exchanges may decline the connection, which may result in somewhat less liquidity provided through the Hybrid Exchange Platform than expected in this whitepaper.

(d) The purchaser understands that while Hybrid Trade Limited will make best efforts to release the Hybrid Exchange Platform on time, it is possible that delays to the official release may occur.

(e) As with other cryptocurrencies and cryptographic tokens, value of HYB may fluctuate significantly and become reduced in value (including to zero value) for any number of reasons, including but not limited to, supply and demand, overall market conditions, political or geographical reasons, changes of regulations in any jurisdictions, and technical reasons.

(f) HYB will be issued on the Ethereum blockchain. As such, any malfunction or unexpected functioning of the Ethereum protocol may impact the purchaser's ability to transfer or securely hold HYB. Such impact could adversely affect the value.

DISCLAIMER

To the maximum extent permitted by the applicable laws, regulations and rules, Hybrid Trade Limited, any entities of the Hybrid Trade Limited ecosystem, and officers and employees thereof shall not be liable for any direct, indirect, special, incidental, consequential or other losses of any kind, in tort (including negligence), contract, statute 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. Hybrid Trade Limited and any entities of Hybrid Trade Limited and officers and employees thereof shall not be liable for any loss of HYB after it is transferred to you by any reason including but not limited to your failure to maintain or backup an accurate record of your password or password cracking by somebody due to your poor maintenance of your password. Hybrid Trade Limited will do its best to launch its operations and develop the Hybrid Exchange Platform.

Any person undertaking to acquire HYB acknowledges and understands however that Hybrid Trade Limited does not provide any warranty as to the release of the Hybrid Exchange Platform or any of the other technical features or services contemplated under this whitepaper. You acknowledge and understand therefore that Hybrid Trade Limited (including its associated bodies corporate, officers and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use HYB. Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies and tokens in the world. In that respect, regulatory measures, investigations or actions may impact future business and may limit or prevent it from developing its operations in the future. Any person undertaking to purchase HYB must be aware that the Hybrid Trade Limited business model or Hybrid Exchange Platform, and its existing platforms may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such case, purchasers and any person undertaking to acquire HYB acknowledge and understand that neither Hybrid Trade Limited nor any of its affiliate shall be held liable for any direct or indirect loss or damages caused by such changes. This white paper and any other materials or explanations made by Hybrid Trade Limited and its officers and employees shall not and cannot be considered as an invitation to enter into an investment. They do not constitute or relate in any way nor should they be considered as an offer financial instrument an investment scheme or any other regulated product in any jurisdiction. This white paper does not include nor contain any information or indication that might be considered as a recommendation or that might be used as a basis for any investment decision. Neither Hybrid Trade Limited nor any of its officers and employees are to be or shall be considered as advisor in any legal, tax or financial matters. Acquiring HYB shall not grant any right or influence over Hybrid Trade Limited organization and governance to the purchasers.

NO REPRESENTATIONS AND WARRANTIES

Hybrid Trade Limited 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 white paper.

Further, no representation or warranty is given by Hybrid Trade Limited as to the achievement or reasonableness of any plans, future projections or prospects set out in this white paper and nothing in this document is or should be relied upon as a promise or representation as to the future functionality, utility or availability of the Hybrid Exchange Platform and/or its associated services. To the fullest extent permissible by law, Hybrid Trade Limited excludes all liability (and is not liable for) any loss or damage of whatsoever kind (whether foreseeable or not) which may arise from any person acting on any information and opinions contained in this white paper or any information which is made available in connection with any further inquiries, notwithstanding any act or omission, negligence, default or lack of care, by Hybrid Trade Limited, its entities, officers and/or employees.