



CEDEX

GLOBAL DIAMOND COMMODITY EXCHANGE

LIGHTPAPER

TRANSFORMING DIAMONDS INTO A NEW
FINANCIAL ASSET CLASS



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PROJECT ESSENTIALS



Creating a new asset class out of diamonds



First diamond exchange for retail clients



Market potential = US \$350 billion



Alpha version of the proprietary algorithm available on site



Strong team – proven results



Financed by a publicly held company

TOKEN OFFERING



CEDEX Coin – for purchasing diamonds



Token sale goal 100,000 ETH



Pre-sale – 30% bonus



First day token sale – 15% bonus



Limited amount of CEDEX Coin



18-month vesting for team



CEDEX Coins not sold are burned

THE MASSIVE UNTAPPED POTENTIAL OF INVESTING IN DIAMONDS

Diamonds are beautiful, expensive and preserve value. While diamonds have the potential to be an excellent investment vehicle, there is currently no way to invest in them. Given the current structure of the marketplace with traditional diamond exchanges only allowing access to member dealers (B2B) – there is no mechanism for non-professionals to sell diamonds at fair market value.

WHY INVEST IN DIAMONDS?

Historically, diamonds have held their value well, without suffering the volatility of other investment markets. As diamonds become increasingly scarce, prices are likely to increase over the coming decades. The demand-supply shortfall of mined diamonds increases every year. By 2022, this shortfall is expected to hit 41 million carats, rising to 278 million carats in 2050 and reflecting a deficit of over US \$40 billion.

Figure 7 – Rough Diamond: Demand-Supply Gap¹¹

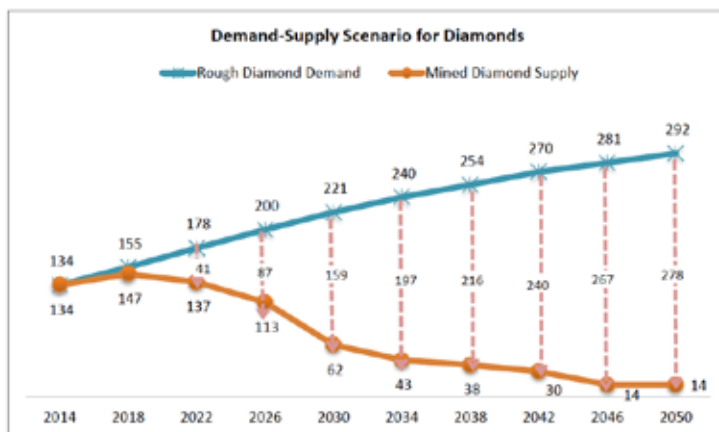


Fig 1. Frost & Sullivan: Grown Diamonds: Unlocking Future of Diamond Industry by 2050 (2014)

While high-end buyers and traders have been keeping the top-end of the diamond market strong, there are three major issues hindering diamonds as an alternative investment class for general traders:

Lack of transparency – The diamond industry lacks clear and transparent pricing, as well as a C2C trading platform. Markups, list prices and a “closed shop mentality” make it very difficult for anyone “not in the know” to understand how a diamond is valued and how to gauge its true worth.

Lack of liquidity – Diamonds are mainly sold to end consumers in a one-sided transaction. This skewed market automatically places anyone who owns a diamond at a severe disadvantage if they want to resell their stone. The current market structure is designed to ensure consumers can only resell their diamond at a substantial loss, often up to 50%.

Lack of standardization – Unlike gold, platinum or silver, diamonds are not fungible – each diamond is unique.


CEDEX – NOW IT'S ALL ABOUT TO CHANGE...

By removing the three main obstacles (lack of transparency, liquidity and fungibility) CEDEX (CErtified Blockchain Based Diamond EXchange) will disrupt the way diamonds are currently perceived. Using innovative proprietary technological solutions – including emerging blockchain technology – CEDEX will create an open and transparent marketplace in which anyone will be able to liquidate diamonds or invest in diamonds as a new financial asset class.

The CEDEX project is comprised of four main components:



Diamond Digital Certificate :
A Diamond-Smart Contract representing a diamond's ownership, gem composite and historical trading information.



The DEX:
A proprietary algorithm that evaluates and rates the Diamond-Smart Contract market price, allowing "non-experts" to confidently trade in diamonds.



Blockchain-Based Exchange:
A trading platform uniting Diamond-Smart Contract owners and traders.



The CEDEX Coin:
A new cryptocurrency allowing traders and cryptocurrency holders to buy diamonds on the CEDEX.com exchange.

THE INNOVATIVE CEDEX SOLUTION

CEDEX is creating a platform to bring together diamond supply and trader demand for diamond investments.

On the supply side, CEDEX is targeting two main sources of supply:

- a. **Diamond Dealers** – CEDEX has already signed agreements creating access to the inventories of over 1,600 diamond suppliers on the CEDEX Exchange.
- b. **Private Diamond Holders** – Private diamond owners hold hundreds of billions of dollars' worth of stones. In 2016 alone, approximately US \$20 billion was purchased at retail. We believe the opportunity to sell at market price will create an unprecedented flow of diamonds on to the CEDEX Exchange.

On the demand side, there are two main trader groups:

- c. **Commodity Traders** – Those traders currently investing in commodities such as precious metals seeking exposure to the sector or using these commodities as a hedging tool for currency or market fluctuation will be excited to discover diamonds a new asset class with low volatility and with very low correlation to the stock market.
- d. **Cryptocurrency Holders** – Cryptocurrency holders looking to reduce volatility will use the CEDEX Exchange as an opportunity to lock in and realize the value of their crypto assets.



SELLING A DIAMOND ON CEDEX – CREATING THE DIAMOND-SMART CONTRACT

A private diamond holder or dealer wishing to liquidate his or her holdings will use the simple CEDEX Diamond Digital Certificate onboarding process to create a smart contract. This contract represents the financial offering, including a sale of a single diamond, a shared investment on a high value diamond or a diamond basket sold to multiple traders (Diamond ETF).

Once the request is executed, the diamonds will be delivered to the custodian and validated against their GIA certificate. Following approval, the Diamond-Smart Contract will be created and sent to the owner's digital wallet. The diamond will remain with the custodian for safe keeping and the Diamond-Smart Contract holder will have the option to list the Diamond-Smart Contract on the CEDEX Exchange or sell directly peer-to-peer.



Fig. 2: Three simple steps to upload a diamond/s and create a Diamond-Smart Contract 1) Enter the GIA certificate (or certificates if loading a diamond basket) 2) Choose how many smart contracts to create (one for single stone sales, multiple for shared investment or diamond basket) 3) List the diamond on CEDEX or sell peer-to-peer. Order a pick-up

INVESTING IN A DIAMOND ON CEDEX – NO EXPERTISE NEEDED

For the trader, CEDEX has created a proprietary algorithm (the DEX) that ranks diamonds on the CEDEX Exchange by category. Within each category, CEDEX ranks the diamonds by "best-value investment" from top to bottom.

Figure 7 – Rough Diamond: Demand-Supply Gap¹¹

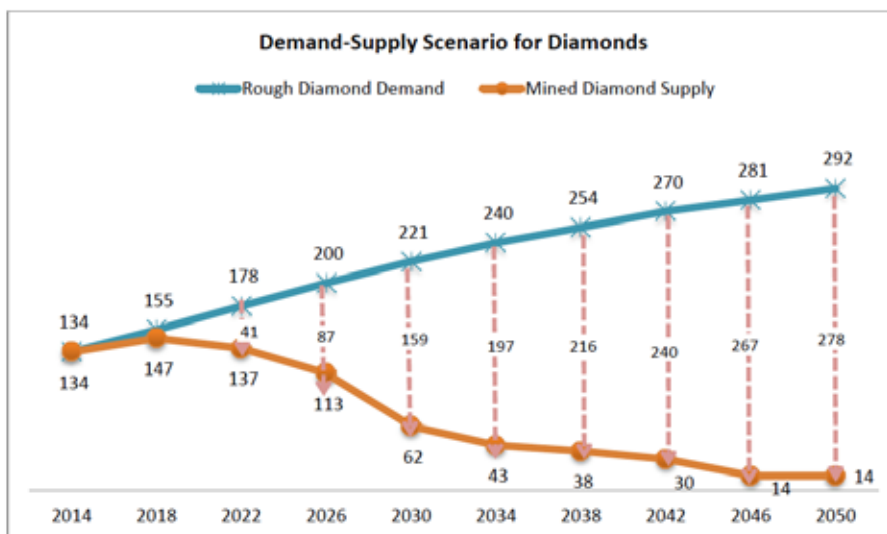


Fig. 2: Screenshot of CEDEX Exchange The buyer will choose the desired investment category. The DEX, the proprietary CEDEX algorithm, sorts all diamonds in that category, displaying the best-value diamonds at the top (asking price vs. theoretical market price).

The DEX – The DEX has been developed to solve one of the most significant obstacles in transferring diamonds into an asset class: lack of transparency and coherency in diamond-value appraisal.

It ranks individual diamonds and their prices according to a sophisticated, proprietary machine-learning algorithm.

The DEX combines gemological data, diamond financial indices data and global inventory data to help traders and traders decide which diamond listed on CEDEX offers the best value for money. An alpha version of the DEX is Available for the following ranges: 0.30-0.39, 0.50-0.59,0.70-0.79,1.00-1.19 Carat.

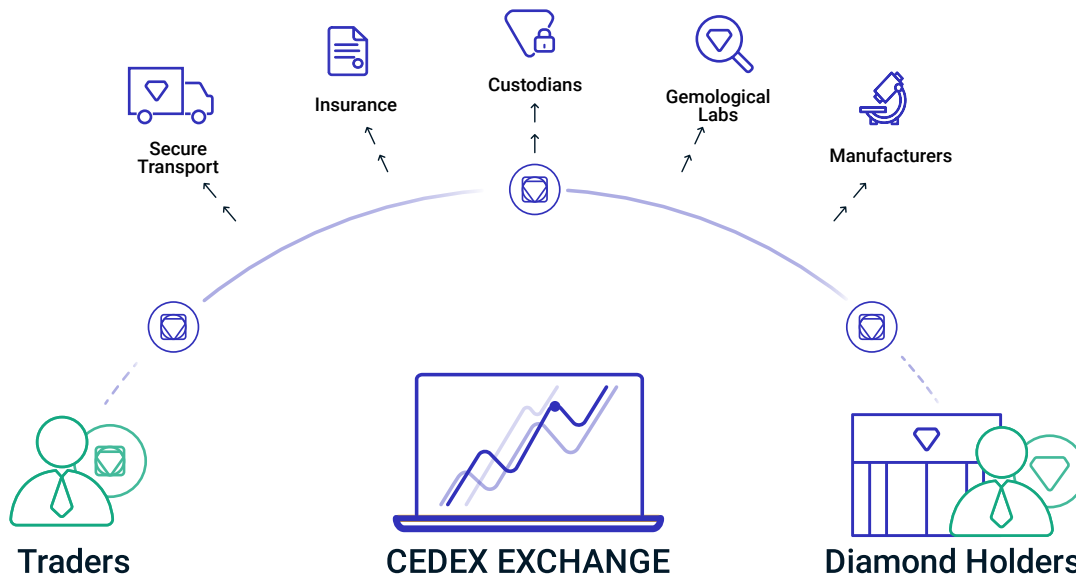


While CEDEX.com is not intended for buyers wanting to purchase a physical diamond, a buyer will be able to request delivery at the click of a button. After a delivery request has been made, the custodian will confirm the Diamond-Smart Contract matches the physical diamond and will organize secure delivery. Once it has been delivered, the Diamond-Smart Contract will be marked as delisted by the smart contract.

THE CEDEX COIN – EXPANDING TO THE DIAMOND ECOSYSTEM

The CEDEX Coin will be implemented as an ERC-20-compatible token over the public Ethereum blockchain.

Activity on cedex.com, and later on within the diamond ecosystem, will be performed solely using CEDEX Coin. This will make the token an integral part of the CEDEX platform and the driver of its economy.



Demand for CEDEX Coins will be influenced by the number of active traders using the platform. The number of active users is expected to grow rapidly in the early years as the CEDEX Exchange opens new markets, either by expanding its own operation or via licensing the software to local entities.

As there are several projects offering Diamond Digital Certificates, (e.g., Carats.io, the Israel Diamond Exchange (IDE), D1 Coin and Everledger), we believe it is just a matter of time before gem labs will use the CEDEX or other platforms to load up the stones on to the blockchain and create Diamond-Smart Contracts. As the use of CEDEX expands, we believe it would be natural for all Diamond Digital Certificate transactions to be made using CEDEX Coin and diamond cryptocurrencies to reduce transaction cost, time of execution and to increase security.

WHY BLOCKCHAIN TECHNOLOGY?

The CEDEX project uses blockchain technology to create Diamond Digital Certificates. In the first phase, Diamond-Smart Contracts will be issued via a simple process initiated once a diamond holder lists a diamond for trade. The simple interface will create a smart contract on the CEDEX-platform backend. This contract will represent a diamond's gemological data and additional information to allow the creation of a financial product that represents the underlying asset, i.e., diamonds. As the blockchain-based CEDEX ecosystem evolves, we anticipate the investment market will adopt Diamond-Smart Contracts as the new means of trading diamonds. Diamond Digital Certificates will be beneficial to the entire ecosystem in many ways:

- ◇ No additional transportation and insurance costs will occur while stones are traded within the ecosystem.
- ◇ All transactions using the CEDEX Coin will save fiat-currency transaction charges.
- ◇ The diamond's origin and all transactions will be documented on the Diamond-Smart Contract.
- ◇ The execution of trades will be executed quickly and efficiently, or P2P, without any third-party involvement.
- ◇ Open blockchain technology allows anyone to collect, aggregate and analyze the data for their own purpose and for public use, thereby increasing transparency.

THE CEDEX COIN TOKEN OFFERING

The pre-sale offering will be conducted over a maximum period of 10 days, or until the pre-sale cap is reached. The pre-sale will begin on March 16th, 2018 at 10:00 GMT. The main-sale start date will be dictated by the completion of the pre-sale. The main-sale will commence at 10:00 GMT on the day following the close of the pre-sale and will last 28 days or until the maximum cap is reached.

- ◇ The CEDEX project will issue a maximum of 100,000,000 CEDEX Coins.
- ◇ The Token Sale will offer 50,000,000 CEDEX Coins, at a rate of 1 ETH = 900 CEDEX Coins.
- ◇ Up to 25,000,000 of the coins will be sold in the pre-sale and the remainder during the main-sale.
- ◇ All of the tokens supply will distributed shortly after completion of the Token Sale.
- ◇ Any tokens offered for sale to the public that are not sold will be destroyed.

Users will be able to purchase CEDEX Coin in Ether, Bitcoin and fiat currencies according to the available rates in the market. A portion of the supply will be pre-allocated to the CEDEX founders and team members in the vesting schedule listed below.

The company will hold up to 10% of the CEDEX Coin supply for future development and marketing expansion.

This holding will also be used or for purchasing additional diamonds in order to expand the financial offering of the CEDEX project.

% OF TOTAL CEDEX COIN SUPPLY	BENEFICIARY	TERMS
10%	Team and Advisory Board	10% vested after end of sale, 30% after 6 months, 30% after 12 months and 30% after 18 months
5%	Founders	10% vested after end of sale, 30% after 6 months, 30% after 12 months and 30% after 18 months
Up to 5%	Outsourced services	No vesting period

% OF TOTAL CEDEX COIN SUPPLY	BENEFICIARY	TERMS
Up to 10%	The Company	Used in the future for: development and marketing expansion or for diamond purchases to facilitate future financial instruments offered on CEDEX and for operational costs
Token Sale		
50%	Selling up to 50% privately and in the public pre-sale, and the remaining amount (up to 50%) in the public sale	CEDEX Coins will be distributed for up to 3 weeks from the end of the sale period.
Up to 25%	Bonuses for pre-sale participants, sale participants and intermediaries.	There will be no vesting period for the public sale. There may be a lockup for private sale participants.

Participants in the pre-sale and sale will receive special bonus as indicated below:

- ◇ Pre-sale up to 25% of total CEDEX Coin – 0.3 CEDEX Coin for each CEDEX Coin purchased.
- ◇ First day of sale up to 25% of total CEDEX Coin – 0.15 CEDEX Coin for each CEDEX Coin purchased (ending at 10:00 GMT on the following day).

Further information and updates will be posted ahead of time on cedex.com.

USE OF FUNDS

Using the proceeds collected from the token sale, the Company intends to develop and support the CEDEX Exchange and develop additional functionality for use of the CEDEX Coin on the CEDEX Exchange.

The Company will use CEDEX Coins to purchase diamonds using CEDEX.com to kick start the exchange and to generate the initial diamond inventory required for some of the financials instruments offered by CEDEX.com.

The majority of the proceeds will be used to develop, operate and market the CEDEX platform and to obtain regulation and licensing in different locales.

MARKET TRENDS AND POTENTIAL

The current diamond B2B trade market is valued at ~US \$60 billion a year, with consumers purchasing merchandise worth US \$20 billion annually. Only 5% of this US \$20 billion market is being purchased for investment purposes.

There are major global forces seeking to introduce diamonds to the finance market, such as the Indian Commodity Exchange, RapX collaboration with Bloomberg and the Singapore Diamond Investment Exchange, which are mostly focused on the B2B or derivative markets.

The transformation from merchandise to financial asset class will increase investment volume substantially.

To evaluate the potential market size for investment diamonds, we have analyzed the gold market. This market has a turnover of \$700 billion, with gold and gold derivative investments totaling 80% approximately, or US \$550 billion. The remaining 20% represents jewelry and industrial use.

The current diamond market turnover is approximately US \$90 billion, with an investment value of only US \$1 billion. By removing the market barriers described above, we believe diamonds will become the leading investment assets for traders seeking to hedge currency or get exposure to this alternative asset class.

This shift could potentially increase the diamond investment market from \$1 billion to \$350 billion, assuming the relationship between investment turnover and jewelry and industrial use is similar to gold – 80% vs. 20%.

GOLD MARKET

DIAMOND MARKET

Current



Current



Future



BUSINESS ROADMAP



THE CEDEX TEAM AND PARTNERS

The CEDEX project was founded by a team of professionals in the internet, online marketing, financial technologies services and diamond industries. TechFinancials, Inc has provided the financing for the project by way of a loan and equity investment, for which it was granted an option to be the holder of up to 92% of the CEDEX project. TechFinancials, Inc is a leading developer of financial trading technologies, its experienced team of software developers, financial engineers and online marketing technology developers, will provide development services for creating the trading technology, alongside the CEDEX team.

The Team – A Proven Track Record

Saar Levi – CEO & Co-Founder Saar has been an entrepreneur since 1993. He has over 15 years' experience in the global financial markets and has held senior roles in leading financial institutions such as Lehman Brothers, Barclays Capital and Intesa Sanpaolo. He served as the CEO of Luxemburg Art Exchange and was the Founder and CEO of LEM Management Ltd.

Ronen Prierer – Co-Founder Ronen is an entrepreneur with experience and knowledge of the diamond industry spanning over two decades. A sought-after consultant, he has worked primarily in Asian markets, specializing in technology consulting and financial software. He was CEO at F&C, which focuses on joint ventures with international software companies seeking to enter the Chinese market and is the Founder of the diamond brands LeLumiere and Masaor.com.

Yael Eckstein – Marketing Manager Yael has worked in the financial/online gaming industry for the past six years and has experience in both B2B/B2C marketing. She has experience in event planning and public diplomacy. She was recognized as a winner of the national L'Oréal award for a new product launch. Yael holds a BA in Business and Marketing from the Interdisciplinary Center.

Boaz Hilel – Global Business Development Boaz has specialized in business development for the Forex and trading industries for the last 10 years. He has been involved in the blockchain and cryptocurrency emerging market since 2012. He has supported several successful startups that provide different solutions to the market and strongly believes cryptocurrency is the new financial market.

Calvin Hau – Asia Business Development Calvin has spent over seven years in the institutional Fintech sector, specializing in business development of Forex & Commodity e-trading tech. He has extensive experience and solid product knowledge in white label, API integration, eFX platform, derivatives and FX trading aggregation. Prior to joining TechFinancials, Calvin was head of an institutional e-FX business development team in a major Swiss Forex bank and a leading prime liquidity tech firm in the Asia region.

Shigeo Akiyama - Business Development Japan Shigeo has experience in the online financial industry. He acted as CEO for all Tech Financials Japan activity which included business activities, crypto/virtual currency, payment and all client agreements and support. Prior to this he was a Risk Management and Compliance Manager in an online forex firm.

Nissim Agami – Online Marketing Manager Nissim is an entrepreneur and an expert in online marketing with a 10-year professional track record in the diamonds field, specializing in marketing and social media. Nissim has extensive experience in digital marketing and online sales promotion of many products in the financial industry. In recent years Nissim built and managed marketing departments for a number of major financial brokers.

Ben Rosanes – Customer Relations Manager Ben has worked in the financial online industry for the past six years. He has experience in both B2B/B2C sales, support, operations and customer success. Ben has extensive practical knowledge of ESMA and CY regulations.

Avner Levinstien – CTO & Senior Blockchain Developer Avner has been a software developer and software architect since 1987. He has extensive experience using open source software stacks and development tools.

Evgeni Kif – Head of Product Evgeni has extensive experience building Internet businesses from the ground up as well as managing products and development teams. He is a blockchain enthusiast with technical and functional knowledge.

Evgeni has over seven years' experience leading product management organizations, defining roadmaps and strategies for products that reach millions of customers.

Kateryna Gordieieva – Senior QA Engineer Kateryna specializes in front-end and back-end testing in web app and mobile web. She has almost four years of experience in testing Forex and trading platforms. She was involved in the testing of a new crypto gateway payment method. In addition, she has spent two years working in quality assurance and has practical experience in maintaining quality management systems.

Aviv Balassiano – Development Manager Aviv has worked for a hi-tech company in the financial industry for eight years and has experience in financial asset evaluation algorithms. Using AKKA and Vertx, he has developed large-scale applications with non-blocking technologies that can handle a lot of concurrency using a small number of CPUs.

Itay Regev – BI Developer Itay has over five years' experience as a Business Intelligence end-to-end developer. He has experience in ETL, ODS, DWH and OLAP design and implementation and has worked with multiple visualization tools. Itay has a strong mathematics and statistic capabilities with experience in various data mining techniques for classification and regression analysis. He is a blockchain and cryptography enthusiast.

Aleksandr Rebenok – Database Administrator Aleksandr has been an SQL developer for over 14 years. He has more than 12 years of database administrator (DBA) experience. In addition, he has over 10 years' experience as a database architect.

ADVISORY BOARD

Alex Norta Ph.D. is a research member at the Faculty of Software Science/TTU. His research interests include business-process collaboration, workflow management, e-business transactions, service-oriented computing, software architectures and software engineering, ontologies, mashups and social web. His PhD thesis developed the eSourcing concept for dynamic inter-organizational business process collaboration. Alex has worked on the white papers for blockchain-tech startups Qtum.org, Agrello.org and Everex.io. He also serves as an advisor for several other blockchain-tech startups including Cashaa and RecordGram.

David Drake is the Chairman of LDJ Capital, a family office based in NYC; Victoria Partners, LDJ Real Estate Group; Drake Hospitality Group; and, The Soho Loft Media Group. LDJ Capital's extended network of funds and hedge funds manages 1.5 trillion USD in assets. David previously represented the US Commerce Department at the EU and he spoke at the UK Parliament. Mr. Drake's access to 100,000 investors is maintained through his media holding investment The Soho Loft Media Group which has produced and sponsored over 1500+ global finance conferences since 2002. David Drake is actively involved in the crypto community as an advisor and speaker and has helped blockchain firms he advised raise \$101M in funding through their ICO.

Jorge Rodriguez Ethical hacker since childhood, security expert, blockchain developer, marketing and social media manager, project manager. Jorge Rodriguez is passionate about technology which is considered one of the greatest security experts in the world of CryptoCurrencies.

Jae Kim is a blockchain evangelist and CEO of a US based e-commerce web development company, with 20 years of e-commerce experience building Korean, English, and Chinese websites. He has a deep understanding of both Korean and US culture and is an expert in online advertisement, marketing and managing relationships with Korean investors. Jae Kim runs the biggest Korean ICO YouTube channel. He is also a blockchain investor, the founder of a number of cryptocurrency and blockchain related websites and serves as the Korean advisor for a number of companies, including Paycent.com, Centra.tech, and Micromoney.io.

Ehud D. Cohen Chairman of the Board. He founded IDEX in 1999, and has actively managed the business from its inception, pioneering the first international online B2B diamond trading platform. During the 15 years preceding the formation of IDEX Online, Ehud managed EC Diamonds B.V.B.A., a global diamond trading company which he established in 1985. During these years, he lived and operated in all the main diamond production

centers – New York, Antwerp, Mumbai and Ramat Gan, establishing the company's trading network worldwide. Ehud is IDEX's largest investor.

Asaf Lahav co-founded TechFinancials, Inc. and has held the post of Group Chief Executive Officer since its inception in 2009. He also co-manages the TechFinancials business unit with specific responsibility for the product development team. Asaf has 20 years' experience in managing complex technological projects and was a Director of Research and Development at EMC Corporation. He previously held senior R&D roles at ProActivity Software Solutions Limited, a privately held provider of business process management software solutions, which was subsequently acquired by EMC Corporation.

Christopher Bell has 20 years' experience in the gambling industry and was the chief executive officer of Ladbrokes plc until 2010. He joined Ladbrokes plc in 1991 and became managing director in 1994 before joining the board of Ladbrokes plc in 2000 (known as Hilton Group plc until 2006). He is the independent non-executive chairman of XL Media plc, a senior independent director of Quintain Estates and Development plc, a non-executive director of Spirit plc and a member of the Responsible Gambling Strategy Board, which advises the UK government on gambling policy. Prior to joining Ladbrokes plc, Mr. Bell held senior marketing positions at Victoria Wine Company Limited and Allied Lyons plc.

Pialy Aditya is an innovation-driven growth executive with proven ability to scale both multi-billion dollar corporations and startups. Her expertise in data-driven digital transformations solve large-scale problems and contribute to significant growth in revenues, profitability and market share. Pialy has led both the Digital business (web, mWeb & mobile) and Partnerships for Shop Your Way® (SYW), one of the largest loyalty platforms in the U.S. with tens of billions of dollars in annual revenue. As a pioneer in the fashion tech space, Pialy launched Mintbox in 2009. Mintbox attracted millions of members with private micro-targeted card linked sale experiences based on a consumer's omni-channel shopping behavior while driving valuable traffic to retailers both in-store and online. Pialy has a BS from NYU's Stern School of Business and a MBA from Harvard Business School.

LEGAL CONSIDERATIONS, RISKS AND DISCLAIMER FOR WHITEPAPER

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any representations or warranties relating to merchantability, fitness for a particular purpose, suitability, title or non-infringement;
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As of the date of publication of this whitepaper, CEDEX tokens (the "Tokens") have no known or intended future use (other than on CEDEX network/platform which is still under development) (the "Network"). The intended purpose of the Tokens is to facilitate the provision and receipt of services through the Network as set forth in this whitepaper (collectively, the "Services").

No promises of future performance or value are or will be made with respect to CEDEX, including no promise of inherent value, no promise of any payments, and no guarantee that CEDEX will hold any particular value. Unless prospective participants fully understand and accept the nature of CEDEX business and the potential risks associated with the acquisition, storage and transfer of ERC-20 tokens such as CEDEX tokens, they should not participate in the token sale.

CEDEX tokens are not being structured or intended to be sold as securities. CEDEX tokens hold no rights and confer no interests in the equity of CEDEX. CEDEX tokens are sold with an intended future use on CEDEX platform and all proceeds received during the token sale may be spent freely by CEDEX on the development of its business and the underlying technological infrastructure.

This whitepaper does not constitute a prospectus or disclosure document and is not an offer to sell, nor the solicitation of any offer to buy any investment or financial instrument in any jurisdiction. CEDEX tokens should not be acquired for speculative or investment purposes with the expectation of making an investment return.

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

Participation in the token sale carries substantial risk and may involve special risks that could lead to a loss of all or a substantial portion of your contribution as stated herein. Further information about the risks of participating in the token sale is set out in the Token Sale T&Cs. Please ensure that you have read, understood and are prepared to accept the risks of participating in the token sale before sending a contribution to us.

The Tokens are designed and intended to perform as a functional utility for use only on the Company's business platform that is yet to be developed. The token sale and/or CEDEX tokens could be impacted by regulatory action, including potential restrictions on the ownership, use, or possession of such tokens. Regulators or other competent authorities may demand that we revise the mechanics of the token sale and/or the functionality of CEDEX tokens in order to comply with regulatory requirements or other governmental or business obligations. Nevertheless, we believe we are taking commercially reasonable steps to ensure that the token sale mechanics and issue of CEDEX tokens do not violate applicable laws and regulations. We have used reasonable endeavours to approach the token sale in a responsible and sensible manner. Given the legal uncertainty of distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities in a number of jurisdictions, we have spent time and resources to consider its business approach and where it proposes to operate now and in the future.

It is possible that CEDEX Tokens described in this whitepaper and which are the subject of the token sale may comprise a security in your jurisdiction or the offer for sale by the Company of the Tokens in your jurisdiction may be a regulated or prohibited activity and in either of these cases the Company may be liable for the same. The Company accepts no responsibility or liability to you in these or any other circumstances. You are strongly advised to take independent legal advice in respect of the legality in your jurisdiction of your participation in the token sale and purchase of Tokens.

A private key, or a combination of private keys, is necessary to control and dispose of CEDEX Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing CEDEX Tokens may result in loss of such CEDEX Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your CEDEX Tokens.

Because CEDEX Tokens and the Network are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the Network or CEDEX Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the CEDEX Tokens and the Network by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol.

As with other decentralized cryptographic tokens based on the Ethereum protocol, the CEDEX Tokens are susceptible to attacks by miners in the course of validating CEDEX Token transactions on the Ethereum blockchain, including, but not limited to double-spend attacks, majority mining power attacks, and selfish-mining attacks. Any successful attacks present a risk to the Network and the CEDEX Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

Hackers or other malicious groups or organizations may attempt to interfere with the Network or the CEDEX Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Network is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Network, which could negatively affect the Network and the CEDEX Tokens.

Unlike bank accounts or accounts at some other financial institutions, CEDEX Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

The regulatory status of the CEDEX Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the Network and the CEDEX Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Network and the CEDEX Tokens. Regulatory actions could negatively impact the Network and the CEDEX Tokens in various ways, including, for purposes of illustration only, through a determination that CEDEX Tokens are a regulated financial instrument that require registration or licensing. Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

The tax characterization of CEDEX Tokens is uncertain. You must seek your own tax advice in connection with purchasing, holding and utilizing CEDEX Tokens, which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

It is possible that alternative networks could be established in an attempt to facilitate services that are materially similar to the Services. The Network may compete with these alternative networks, which could negatively impact the Network and CEDEX Tokens.

It is possible that the Network will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Network) more generally. Such lack of use or interest could negatively impact the development of the Network and therefore the potential functionality of CEDEX Tokens.

The Network is still under development and may undergo significant changes over time. Although we intend for the CEDEX Tokens and Network to follow the specifications set forth in this whitepaper, and will take commercially reasonable steps toward those ends (subject to internal business description), we may have to make changes to the specifications of the CEDEX Tokens or Network for any number of legitimate reasons. This could create the risk that the CEDEX Tokens or Network, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and maintain the Network, it is still possible that the Network will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Network and CEDEX Tokens.

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of Ethereum (or other cryptographic and fiat currencies), decrease in the CEDEX Tokens' functionality due to negative adoption of the Network, the failure of commercial relationships, or intellectual property ownership challenges, the Network may no longer be viable to operate and the Company may dissolve.

Because CEDEX Tokens confer no governance rights of any kind with respect to the Network or Company or its corporate affiliates, all decisions involving the Network or Company will be made by Company at its sole and absolute discretion, including, but not limited to, decisions to discontinue the Network, to create and sell more CEDEX Tokens for use in the Network, or to sell or liquidate the Company. These decisions could adversely affect the Network and the CEDEX Tokens you hold.

As the Company provides a decentralized cloud storage service to individual and institutional clients, including users and applications, the Services are susceptible to a number of risks related to the storage of data in the cloud. The Services may involve the storage of large amounts of sensitive and/or proprietary information, which may be compromised in the event of a cyberattack or other malicious activity. Similarly, the Services may be interrupted and files may become temporarily unavailable in the event of such an attack or malicious activity. Because users can use a variety of hardware and software that may interface with the Network, there is the risk that the Services may become unavailable or interrupted based on a failure of interoperability or an inability to integrate these third-party systems and devices that the Company does not control with the Company's Services. The risk that the Services may face increasing interruptions and the Network may face additional security vulnerabilities could adversely affect the Network and therefore the future functionality of any CEDEX Tokens that you hold.

Cryptographic tokens such as the CEDEX Tokens are a new and untested technology. In addition to the risks included herein, there are other risks associated with your purchase, holding and use of CEDEX Tokens, including those that the Company cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed herein.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This whitepaper contains forward-looking statements or information (collectively "forward-looking statements") that relate to our current expectations of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "seek", "believe", "potential", "continue", "is/are likely to" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. We have based these forward-looking statements on current projections about future events and financial trends that we believe are relevant to our financial condition, results of operations, business strategy, financial needs, or the results of the token sale.

In addition to statements relating to the matters set out here, this whitepaper contains forward-looking statements related to CEDEX proposed operating model. The model speaks to our objectives only, and is not a forecast, projection or prediction of future results of operations.

Forward-looking statements are based on certain assumptions and analysis made by CEDEX in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although the forward-looking statements contained in this whitepaper are based upon what we believe are reasonable assumptions, there are risks, uncertainties, assumptions, and other factors which could cause our actual results, performances, achievements and/or experiences to differ materially from the expectations expressed, implied, or perceived in forward-looking statements. Given such risks, prospective participants in the token sale should not place undue reliance on these forward-looking statements.