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Intelligent platform to Manage, Invest, Trade and Spend Cryptocurrencies.

Anytime - Anywhere - Secured!

Decentralized Portfolio and Asset Management Platform for everyone.

1. EXECUTIVE SUMMARY

Since the birth of Bitcoin, distributed ledger technology is on the tip of everyone's tongue, from executives to technologists. It has created a completely new class of asset. Follow the interest in the new technology, the need for trading the new asset has grown up phenomenally. Global volume in cryptocurrency markets had passed $50 billion, close to the average turnover on New York Stock Exchange [1].

In the first quarter of 2018, Binance surpassed Deutsche Bank - Germany's largest and one of Europe's biggest banks, in profitability [2]. Binance, a cryptocurrency startup that was non-existent merely 8 months ago beat out a leading bank that has been established for 148 years. A startup with 200 employees beats out a banking giant with 100,000 employees.

In the 9 months before the January 2018 theft, which was the biggest ever recorded exchange hack, Japan-based crypto exchange Coincheck made a profit of $500 million while Japan Exchange Group, which owns the Tokyo Stock Exchange and Osaka Exchange, earned $600 million for all of 2017.

Coinbase exceeded $1B in revenue in 2017. Global trade volume (24h period) in cryptocurrency markets recently surpassed $50 billion. Global adoption of cryptocurrency is still less than 1%. These numbers show great potential for growth, especially in crypto trading and investment.

In this chaos yet undoubtedly phenomenal era of crypto world, investors and even experienced crypto traders are faced with security risks, lost in an ocean of news and often confused by the complexity, fragmentation and general lack of quality of cryptocurrency investment & management options. Crypto investment opportunities are therefore usually limited to sophisticated investors or high net worth individuals. The process of managing

wallets, securing private keys and working with crypto-exchanges is still the major barrier to most inexperienced investors. That is a total contrary to blockchain's decentralization ideals.

Midas Protocol recognized these many pressing issues with cryptocurrency investment today, and is offering a complete solution. We are launching a platform that will allow investors to buy, sell, exchange and spend a whole array of crypto-assets all under one place. We provide a universal tool which helps the average person without much technical knowledge can take part in this revolution.

Midas Protocol is essentially an intelligent platform created for crypto-traders, from newbies to experts.

- An encrypted, instant-on/always-up-to-date wallet that store various types of cryptocurrencies.
- An intelligent platform for analysis and trading directly from Midas wallet, with highest privacy and security standard. Transactions are signed locally, meaning private keys are never sent outside. Users do not have to trust any external party, including Midas, with their money.
- Offer traders' leaderboard to follow/copy trade. Users can get rewards with high performance ROI portfolio, or simply subscribe, follow, copy trade strategies from top investors/traders.
- Spend cryptocurrencies on any E-commerce platform that accept crypto payment directly from Midas wallet.
- Provide AI - assisted curated news and market alert

We aim to be the smartest universal wallet for all essential crypto needs, from safekeeping, intelligent trading, portfolio management, easy conversion to fiat and spending of cryptocurrencies. Ultimately Midas Protocol aims to empower everyone to create an investment portfolio for a personally customized basket of crypto-assets.

The rest of this whitepaper will describe the platform structure, advantages and technical advancements of Midas Protocol. We will outline the design and architecture, with a high-level overview of the platform including the backend, frontend, solution and blockchain technologies used. This whitepaper should give the reader a better overview of how Midas Protocol will solve current problems of the cryptocurrencies markets and how it will be designed.

2. PROBLEMS AND CHALLENGES

2.1 Lacking of Tools and Order Types

Trading cryptocurrencies can be time-consuming, technical and sometimes complicated even with experienced traders. None of existing cryptocurrency exchanges provide adequate

tools and advanced order types for their users. Traders, especially experienced ones who have used to tools and advanced order types on stock, future & option and forex exchange, feel frustrated when it comes to trade on cryptocurrency exchanges.

2.2 Risks and Issues of Centralized Exchanges

As cryptocurrency market evolves, the inherent problems with centralized exchanges present themselves on a daily basis:

- Volume Problems: a surge of volume across the trading platforms cause many of major exchanges experienced delays and hang due to their centralized servers were unable to cope with the massive influx of activity. The Bithumb downtime of 90 minutes during a peak trading period that had an impact of about 60,000 Bitcoin.
- Security: arising cases that centralized exchange and exchange user accounts being hacked has given a strong alert for any cryptocurrency user or trader.
- Fall of the Exchange: the fall of Mt. Gox and BTC-E are just two examples of what would become many. Users' fund may be at risk or even completely lost. The most recent incident was Coincheck getting hacked and 523 million NEM tokens have been stolen.

2.3 Time-consuming and Inefficient Portfolio Management

Traders usually have multiple crypto-assets of different types, scattered over multiple exchanges and wallets. It’s time-consuming and difficult for traders to track which crypto-assets are making profit or loss, and how the overall portfolio is doing over time.

2.4 Unverifiable Crypto News and Analysis

News and Analysis are of utmost importance for any trader. Nowadays, overwhelming by data from various sources, either directly or indirectly related, traders are oftentimes confused. With too many sources of data, it takes traders lots of time and effort to filter and read, for their crypto assessment and decision making. Most of the time, traders just need to know about the news and analysis that is reliable and related to their portfolio.

2.5 Inconvenient Token-exchange for using in dApps

Once you buy Bitcoin, Ethereum, Dash, Eos, Waves, Decred etc., you will need to manage different wallets for each type of cryptocurrency. While not many wallets can store multiple types of cryptocurrencies, it is inefficient and at the same time risky to maintain multiple wallets. And any time you need a token to use in certain dApp, you may need to go through a series of buy and sell to finally have the token you need. The time spent is not only lost but may also cost you investment opportunities as when the token arrive, it might already too late, the deal is already over.

Follow top investors / traders
We often get asked, “Which are the best traders to follow or best strategies to copy?“. Unfortunately, that’s a difficult question to answer as it depends on your risk profile and your

own trading experience. We do not know for sure the trader really perform as what he claimed or he just makes up his history, hides his loss and shows his win. Even when you detect the trader you want to follow, you can't follow or copy his trade easily, you can only learn from his trade history and try to achieve the same result.

Spot the top investors/traders that fit your style, then automatically follow most (or all) of his trades is what every traders want.

3. MIDAS PROTOCOL SUITE - THE SOLUTION

3.1 Architecture Design and Components

3.1.a System Overview

The most important and essential part of Midas infrastructure is the secure and user-friendly multi-coin wallet that gives users ability to:

- Run on all major platforms: Windows, Unix, iOS, Android, Web
- Safely store various type of cryptocurrencies (Bitcoin, Ethereum, ERC-20 tokens, Dash, EOS, NEO, NEP-5 tokens, Waves, Decred, Lisk, Zcoin, PIVX, etc...)
- Safely send coins and tokens to friends and contacts.
- Safely connect and spend cryptocurrencies on any E-commerce platform that accept crypto payment directly or via a crypto payment service provider.
- Safely and directly trade with decentralized exchanges without sending private key to any external party
- Safely and directly trade with centralized exchanges without sending API key to any third party
- Monitor and manage their portfolio: how it changes over time, and historical transactions/trades in details
- Get notified when important crypto news release or when a cryptocurrency in your portfolio change substantially or your trades get executed
- Get rewards with high-performance ROI portfolio
- Subscribe, follow, copy trade strategies from top investors/traders

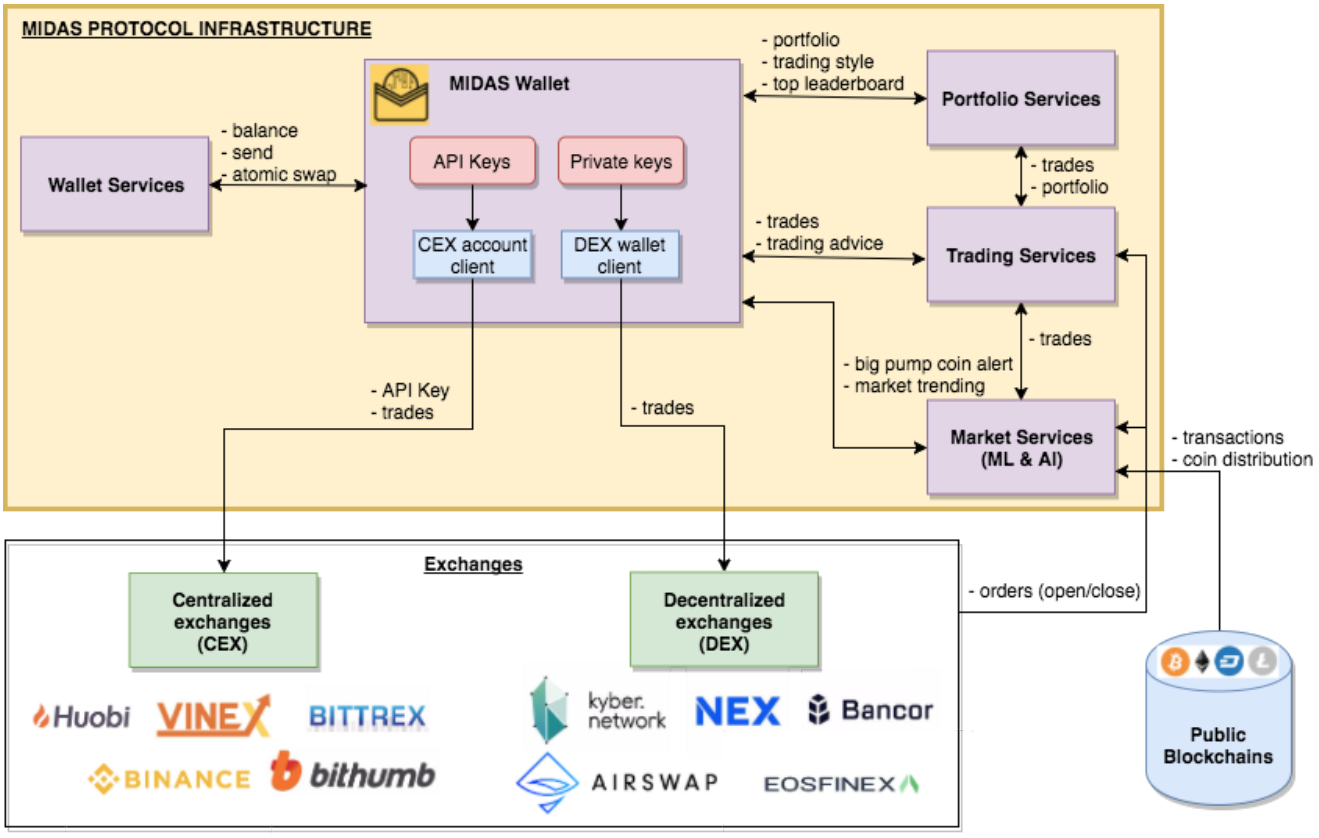


Figure 1. Midas Protocol Infrastructure 0.9

Wallet services: Store full node of monitoring blockchains, and indexed for faster searching. It will provide all user's history and balance, offline signing, recovery phrases and multi-signature wallets services. In a later phase of development, it will support atomic cross-chain swap, a state-of-the-art methodology to swap different-chain coins on-chain. It is useful for coins & tokens in their early stages (eg. not exchange-available or low trading volume)

Portfolio services: Based on user's trading rule and history, determine their performance and trading strategy. In the later phase of development when ML and AI are applied, it could be able to detect best matching trading styles and suggest them to the user.

Trading services: Receive the feed of all open/close orders from monitoring exchanges. It will send back general analysis and trading advice based on the user's preference and style.

Market services: Continuously analyze real-time market data and the blockchains. It will then analyze the market trending as well as any movement of sufficient large amount of coins. By incorporating Machine Learning (ML) into this system, Midas Protocol will help grow the user portfolio stable with low risk. It's a fact that Machine Learning hedge funds already significantly outperform generalized hedge funds and traditional quant funds, according to a report by Eurekahedge [3]. ML and AI systems can be incredibly helpful tools for humans navigating the decision-making process involved with investments and risk assessment.

3.1.b Multi-chains Wallet

Midas wallet's focus is speed, with low resource usage and simplifying the heavy traditional wallets.

- **Instant on, always up-to-date:** the wallet client does not download the blockchain, it requests that information from a Midas wallet services. Able to store hundreds of coins and tokens with low resource usage (few MB only)
- **Encrypted wallet:** the data file that contains private keys (of coins and tokens) and API keys (of exchange-account) is encrypted by user's password, therefore user's data & private key are protected from thieves.
- **Deterministic key generation:** if the user loses the wallet, they can recover it from its seed.
- **Transactions are signed locally:** private keys are never sent outside, it verifies the information reported by Midas wallet service, using a technique called SPV (Simple Payment Verification). Users do not have to trust any external party (including Midas) with their money.
- **Privacy:** The servers do not store user accounts, unless they are sharing their portfolio and trading rules to earn leaderboard reward. Even in that case, users' private keys would still be safe and no one could steal their money.
- **No scripts:** The wallet does not download any script. A compromised server cannot send arbitrary code and steal users' money.

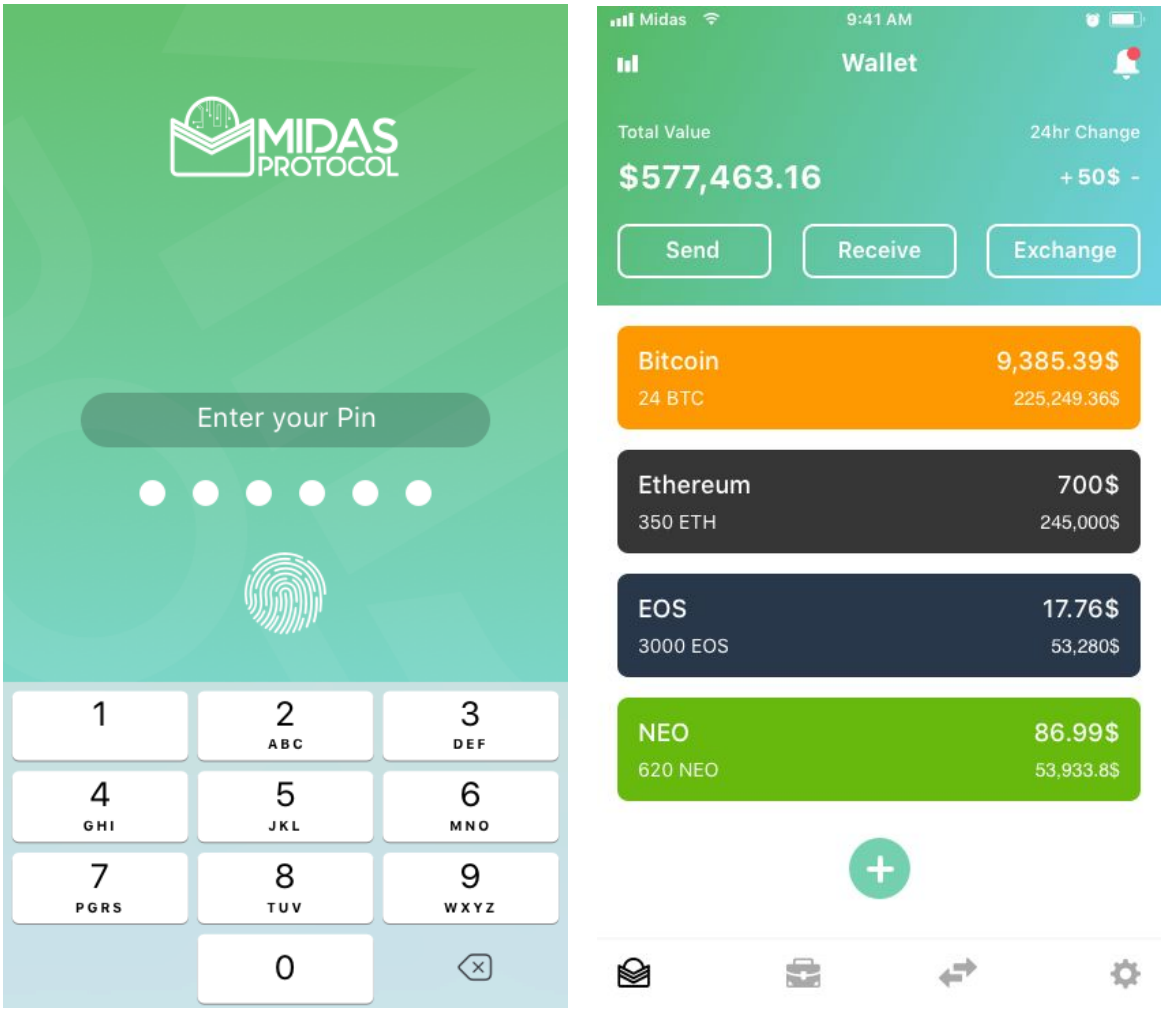


Figure 2. Midas wallet - login & home screen

3.1.c Trading Dashboard & Backend System

- Detect high-probability trade setups based on open/close orders and detected experts.
- React to changes in market condition fast, so users can capture the best trade opportunities.
- Show the most accurate patterns based on breakouts and consolidation zones.
- No need to manually scan for these patterns on every pair and/or time period. Let the dashboard do the hard work.
- Instantly acknowledge which day trading pattern has just formed on every pair and every time-frame at a glance at the dashboard (ie. from 1-minute to monthly, etc…)

3.1.d APIs for 3rd-parties (news curation, AI bot-trading, market analysis, etc.)

API means Application Programming Interface - a language that other programs can use in order to interact with each other. Midas wallet API is the language that trading bots should use in order to talk to Midas wallet.

3rd party applications ("apps" in short) need to access user's wallet via a personal API key with 4 levels:

- **Level 1 (Informative):** the apps can push notification and show general content (eg. new curation, global market analysis)
- **Level 2 (Portfolio sharing):** the apps will have user trading history feed and therefore, the user will be able to see trading advise, subscribed coins analysis & prediction, and so on.
- **Level 3 (Make order):** the apps will be able to make trade automatically with the exchange (for cex the wallet could be offline, but for dex the wallet must be online to expose 'private key' to dex wallet client). Users can set limits (ie. trading volume daily, order maximum bid/ask, etc...)
- **Level 4 (Deposit/withdraw):** Same as above level, in addition, the apps will be able to deposit to /withdraw from exchanges when needed.

3.2 Advanced Ordering Functionality

Most centralized exchanges support only few simple order type such as: limit order and stop-limit order. Decentralized exchanges offer even less - only limit order. As all traders know - market watch is such a tiring process. We must constantly monitor and react accordingly when prices fluctuate to monetize market volatility. This becomes even more painful when there are thousands of cryptocurrency/tokens in the market. Constantly monitoring the charts over prolong period of time would affect investors' emotions and usually lead to bad decisions.

Midas Platform supports many order types that will give users great advantages compare to others only use limited order types provided by exchanges:

3.2.a Stop-loss Order

Stop-loss is one of the most common order in the world of finance. It is nearly a must-have in stock, future, option market and it is now a must-have for cryptocurrency market. As its' name, the purpose of stop-loss order is to limit the loss to a specific amount that user set. Typically, when user buy a cryptocurrency and the price goes down, they will lose money and they may lose a lot more than they expected if they do not stop in time.

Stop-loss order is an order where trader place a sell order at a price that is lower than the price they purchase the cryptocurrency and is the price where their maximum lost that they can accept. Once price hit stop-loss price, the order will be triggered automatically and the

position will be closed. It will help to prevent too much lost should the price fall further. And stop-loss order can be set at any time and standby till activation or cancel, without trader need of constant monitoring.

There are more advance stop-loss orders that will be described in the next few sections.

3.2.b. Trailing Stop-loss Order

While a standard stop-loss has fixed price and trader can manually adjust it, trailing stop-loss order is a more advance order where the stop-loss price will automatically shadows the price movement. Trailing stop-loss order not only protect trader from loss but also help to protect their profit in case of price correction or trend change. Hence the trailing stop-loss order offers a clear advantage in that it is more flexible than a standard stop-loss order where stop price is fixed.

Let take an example to better understand a trailing stop-loss order. If you purchase a cryptocurrency at 10$ price, you could set your stop-loss order as a fixed 5% or a fixed spread let stay 0.5$. If price fall and reach your stop-loss price, the order will be kicked in to protect you. If price rise, the stop-loss price will be adjusted automatically to higher to keep the stop-loss price always equal or lesser than your set spread, be it percentage or fixed. Once adjust up, it will not adjust down so if price start falling after the rise and reach the adjusted stop-loss price, the order will be kicked in and your profit is protected.

It is important to notice that if stop-loss price is too low, you can get stopped out too early while it may be just a small correction before it rise further.

Workings of a Trailing Stop:
Consider a cryptocurrency with:

Purchase price = $10
Last price at time of setting trailing stop = $10.1
Trailing amount = 20 cents
Immediate effective stop-loss value = $9.9

If the market price climbs to $10.95, your trailing-stop value will rise to $10.75. If the last price now drops to $10.90, your stop value will remain intact at $10.75. If the price continues to drop, this time to $10.74, it reach your stop level and immediately triggering a market order. Your order would be submitted based on the last price of $10.74. Assuming that the bid price was $10.73 at the time, the position would be closed at this point and price. The net gain would be 73 cents per share less commissions.

Another important note is not to manually adjust your trailing stop-loss order once set. It will defeat the purpose of trailing stop-loss order and no longer provide you the protection that it should. However, in some specific cases, you may tighten the spread when you think that price already reach its peak or trend change may happen soon.

3.2.c. Conditional Trailing Stop-loss Order

The conditional trailing stop-loss order basically is a trailing stop-loss order but the only official set when an initial condition occurs. It helps you save time because you do not need to monitor price to place a trailing stop-loss order; you can place a conditional trailing stop-loss order immediately after you bought a cryptocurrency.

Continue with above example, if you buy a cryptocurrency at price 10$, and immediately set a trailing stop-loss order with trailing amount = 20 cents, your immediate effective stop-loss value will be $9.8

What happens if the price drops to $9.8 just after you bought? Your trailing stop-loss will be triggered!

But with the conditional trailing stop-loss order, you can set a rule like only active trailing stop-loss order when the price of cryptocurrency rise above 10.2$, then you can forget about it. Midas system will monitor price movement and will place trailing stop-loss order when price rise above $10.2. It saves you from wasting your time for monitoring market continuously to place order. You can set conditional trailing stop-loss order immediately after you buy a cryptocurrency and forget about it.

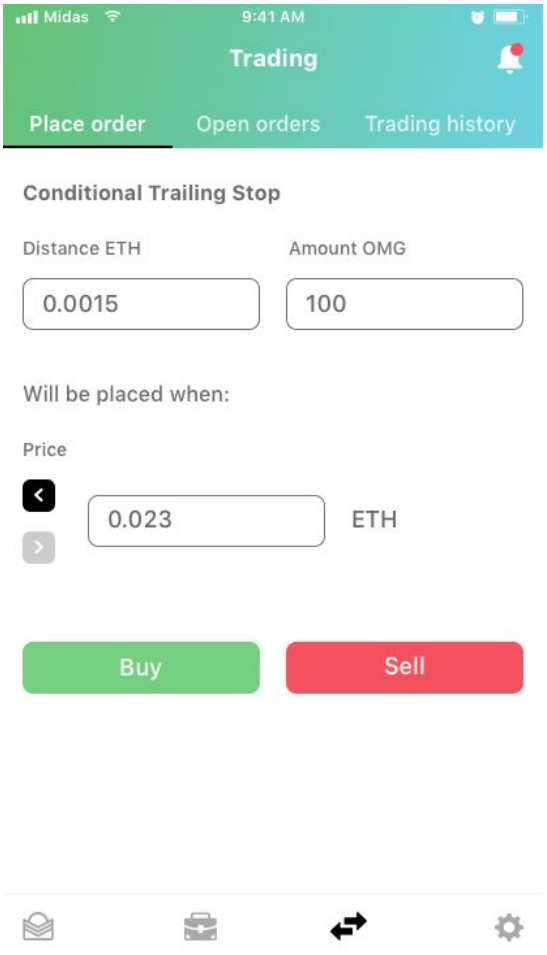


Figure 3. Midas wallet - place a conditional trailing stop order

3.2.d. Multiple Standby Order

Normally, if you have $1000 in your balance, and you want to buy 10 cryptocurrencies: crypto A1 at price P1, crypto A2 at price P2, crypto A3 at price P3, crypto A4 at price P4, etc. you have 2 options:

The first option is you need to divide your capital into 10 parts and place some buy limit orders to wait to buy these cryptocurrencies; then leave it like that. Therefore, on average, you can only buy 1-2 cryptocurrencies with around 100$ value for each cryptocurrency.

The second option is you need to monitor market continuously so when a cryptocurrency drop to a price you want to buy, you must quickly login to the exchange to buy this crypto using the large part of your capital (or all) if you want.

Regarding the first option, you can't capture the whole opportunity with all your capital, because you need to divide your capital into multi cryptocurrency on chances they come to price you want.

Regarding the second option, you waste too much time on monitoring all cryptocurrencies you want to buy, besides, your behaviour is emotionally affected - that's one of worst practices in trading. Another problem is you could miss many opportunities if the good price comes while you're busy or sleeping or in a meeting, cinema, swimming pool, dating etc. How could you login to place orders?!

That's where Midas system shine. You can place multiple standby orders on all cryptocurrencies you want to buy, each crypto at the price you want to buy. Therefore, you can place as many orders as you want, for example: 30 orders for 30 different cryptocurrencies, each order can using as much capital as you want (could be 1000$ for each order). Midas system will continuously monitor price movement of all cryptos you want to buy. When the first crypto reaches your expected and pre-set price point, the corresponding buy orders will be executed.

3.2.e. Other Common Order Types

Besides innovative order types above, Midas system supports all other common order types such as limit order, market order, stop-limit order.

A limit order is an order to buy or sell at a specific price or better. A buy limit order can only be executed at the limit price or lower, and a sell limit order can only be executed at the limit price or higher. A limit order is not guaranteed to execute. A limit order can only be filled if market price reaches the limit price. While limit orders do not guarantee execution, they help ensure that an investor does not pay more than a predetermined price for a cryptocurrency.

A market order is an order type that executes immediately against the best price available. As long as there are willing sellers and buyers, market orders are filled. A market sell will match the best available bids on the order book, and a market buy will match against the best available asks on the order book.

Market orders are often used when rapid execution is prioritized over the price at which the

order executes. When placing this order, the trader prefers the trade to happen immediately at the current best price available.

A stop-limit order will be executed at a specified (or potentially better) price, after a given stop price has been reached. Once the stop price is reached, the stop-limit order becomes a limit order to buy or sell at the limit price or better price.

When you place a stop-limit order, you usually have to enter 3 parameters:

- Stop price: When the current price reaches the given stop price, the stop-limit order is executed to buy or sell at the limit price or better.
- Limit price: The price (or potentially better) that the stop-limit order is executed at.
- Quantity: The quantity to buy or sell in the stop-limit order.

3.2.f. DSL (Domain-Specific Language) for Programmable Ordering

> *"A domain-specific language (DSL) is a computer language specialized to a particular application domain. This is in contrast to a general-purpose language (GPL), which is broadly applicable across domains. There is a wide variety of DSLs, ranging from widely used languages for common domains, such as HTML for web pages, down to languages used by only one or a few pieces of software, such as Emacs Lisp for GNU Emacs and XEmacs. DSLs can be further subdivided by the kind of language, and include domain-specific markup languages, domain-specific modeling languages (more generally, specification languages), and domain-specific programming languages. Special-purpose computer languages have always existed in the computer age, but the term "domain-specific language" has become more popular due to the rise of domain-specific modeling. Simpler DSLs, particularly ones used by a single application, are sometimes informally called mini-languages."*
>
> *-- Wikipedia's definition*

In particular, DSLs do not necessarily need a notion of execution or evaluation—they don't have to represent computation directly. Instead, they can just declare rules, facts or relationships that can be interpreted in different ways.

Midas platform will a specific DSL to help trader can define buy/sell rules in a programmable way like:

> **If crypto X or Y or Z drop 20 percent: buy 1 ETH value of each. If BOUGHT and (crypto X or Y or Z drop 8 percent: sell 50 percent of holding) or (crypto X or Y or Z rise 30 percent: sell 20 percent of holding)**

It will totally transform the way professional trader do trading. They will use different programmed rules for each group of cryptocurrencies and with different market conditions.

3.3 Portfolio Management

3.3.a Crypto breakdown and history chart

Portfolio page will provide a breakdown of existing portfolio status. All values reflect the current market state, a chart demonstrates how user's portfolio change over time.

The Equity figure tells exactly how much user's account is worth at any moment. This figure is followed by the current profits and those profits gains derived from the total invested amount.

The pie chart illustrates how the equity is currently allocated. Users can select filters by cryptocurrency mode, exchange mode or periodic mode.

If the user chooses to view the periodic performance of the portfolio, the equity shows the current account state but it is now followed by the total profits earned during the chosen time frame.

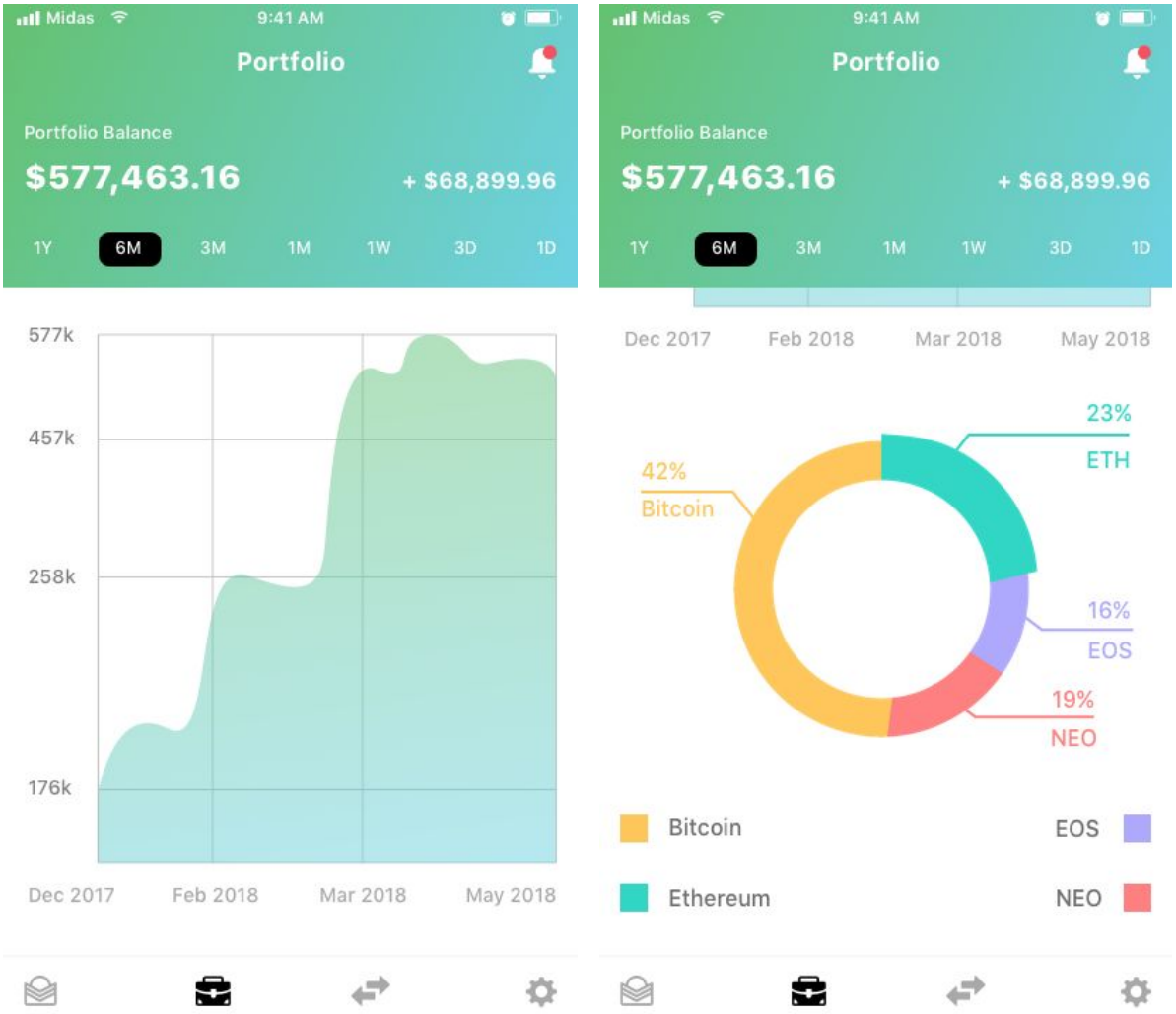


Figure 4. Portfolio management - on mobile app

3.3.b Deep Learning-assisted for portfolio re-balancing

Periodically, based on market sentiments, technical analysis and the user's preference,

Midas Protocol's Deep Learning algorithm will suggest them to re-adjust the allocations of the individual positions in the portfolio so that together they maintain the highest projected risk-adjusted return and an original desired level of asset allocation (eg. an original target asset allocation was 75% crypto and 25% fiat or fiat-equivalent tokens such as USDT).

> *Imagine your portfolio consisting of a single crypto that every day either doubles or halves in value. Your portfolio is rebalanced daily by splitting your portfolio's value in half between the coin and USDT. Assuming you started with $10,000 and the coin price is cut in half, your portfolio value at the end of the day would be $7,500 (Your cash remains at $5,000 while the crypto was cut from $5,000 to $2,500). After rebalancing your portfolio, the next day, it would have $3,750 in crypto and $3,750 in USDT. Assuming the price of the crypto doubles the next day, your portfolio will now be valued at $11,250 (a net profit of $1,250 without making any strategic trade).*

3.3.c. Alerts & Reports

Midas platform will send a notification to users mobile app when something happen in the market that can affect your portfolio. It can be a news about crypto regulation, or an opinion of an influencer, a decision maker, or it can be a suddenly drop/rise of a cryptocurrency you're holding, or it can be a specific news about one crypto in your portfolio.

Midas platform will generate a periodically report (every week or every month) for your portfolio, profit/loss of each crypto in your portfolio, profit/loss of your total portfolio, which news & milestone ahead of each crypto you're holding. It will help you have a roadmap ahead, so you can have plan to sell or buy more each cryptocurrency accordingly.

3.3.d. Performance Evaluation

In Midas platform, you can compare the performance of your portfolio with an average of the market. "Average of the market" is not calculated based on total market cap. it's calculated based on the average performance of top 20 or top 50 or top 100 or top 200 cryptocurrencies - depends on the size of your portfolio and the average liquidity of cryptos in your portfolio.

3.4. Opportunity & Threat detection

3.4.a. Continuous doing technical-analysis / Market-sentiment on All cryptocurrencies to detect possible good entry / exit point

For traders, be it Stock, Option, Future or Cryptocurrency, defining the good entry point to go in and good exit point to either taking profit or stop loss is the ultimate goal. There are both fundamental analysis and technical analysis, with thousands of method to try to achieve this good entry and exit point to maximize the profit and minimize the lost of the traders.

However, it is time-consuming to do it manually or even with the basic charts and indicators. Moreover, traders may not be able to monitor it all the time, and also cannot keep calculating the new entry/exit point while market price, volume are changing.

Midas Protocol allows users to choose the method they want to use to define the entry and exit price on the underlying cryptocurrency. The method can be chosen from a predefined library of a method or user defined one. After choosing the method suite their trading style, users can setup to either receive the alert or place order immediately upon triggering.

3.4.b. Continuous analyse blockchain to detect movement of large-chunk of coins ("Whales detection")

Someone or group (Whale), who has a lot of money to trade, can cause massive waves in the price of a cryptocurrency to sway prices towards their preferred direction and usually success in short-term. Spotting a whale early could allow smaller traders to go along for the ride and profit alongside the whale as well as avoid being crushed by the whales and being left with losses.
Among many methods of detecting whales, the followings are the most used:

- Abnormal increase in bid / ask size while there is no major big news for the underlying crypto-assets.
- An increase in volatility and price during a quiet period.
- An acceleration of buying volume versus the selling volume (or vice versa).

Whales detection not happen all the time but can happen any time. You can only catch the whales by luck or when you have a system that continuously watching and catch the whales for you. And Midas Protocol is such system.
Midas Protocol will continuously analyze the blockchain to detect movement of large-chunk of coins and/or other trigger to notify users of the appearance of whales. Users can choose to be notified only or automatically place the trade once signal appears.

3.4.c. Schedule & News filtering
Regardless of the current trend and technical analysis, a big news can make everything upside down. A cryptocurrency is on downtrend but suddenly jump when there is news that they just been listed on a big exchange. The market is positive, but suddenly China releases an announcement that they would block the cryptocurrency and price dump. Such news can happen while you are sleeping at night or in a party with friends.

Nowadays news comes from many sources such as newspaper, facebook, forum, etc., some are genuine and reliable, while some are fake news or rumors. And news can be directly related to the cryptocurrency you interested in, but can also be indirectly related. To be always on top of news to have the most appropriate action is always a challenge for any traders.

Midas Protocol will filter the news to give the users the most reliable and related news to their underlying cryptocurrency. News will be categorized to Positive News, Negative News

or Neutral News. Depending on your current portfolio, Midas platform will filter only news and scheduled-event related to cryptocurrencies in your portfolio and cryptocurrencies you want to follow or buy.
You will have the personalized news feed with notification push, so you will never miss important information related to cryptocurrencies you hold or follow. This will saves you much time and help you building trading-plan more effectively.

3.5 Trader leaderboard and copy-trading functionality

On the Midas platform, users can see who are the best investors based on their portfolio growth. Midas platform have leaderboard so you can see all top traders/investors and Midas platform will suggest who you should consider following, based on the level of similarity between your portfolio and top investor's portfolio. All trading history of top traders is encrypted and saved on the blockchain, so it's verified and no one can change it to fake their performance, even Midas platform's operators. That's mean you can trust that top traders in Midas platform REALLY are good traders.

3.5.a Immutable & Secure Trading History

The user trading history data ('data' in short) will be encrypted. Only the owner has permission to read it. You may choose not to share your Midas trading history with anyone else (method 1, default option), but if you choose to share to Midas, your trading performance will be evaluated and ranked by Midas Protocol and therefore will have a chance to earn Midas Top Performance profit and Midas user subscription fee as well.

Midas Protocol provides various methods to store trading data:

- Save data locally: data will be stored in your wallet (only). Midas Protocol has a feature to export your encrypted data, so you can easily backup and save to anywhere you trust. And you can import the backup if your wallet was deleted or corrupted.

- Save data on Midas Cloud Service: data will be stored and managed by Midas Cloud without any fee. You can install and run multiple clients on different platforms without worrying about how the data stored and synced (it's totally transparent)

- Save data on Midas Storage Blockchain (Trading data): data will be encrypted and stored on a public blockchain with a small fee (transaction fee). This public blockchain is created originally by Midas, but not controlled by and then 100% decentralized. The most advantage of this methodology is to allow you to get access to your trading history at anytime you want even if Midas Protocol is being closed/hacked/etc… And the only party with valid authentication has access to these data. When a user wants to copy your data, a new smart contract (on Midas chain) will be created. When they pay you the fee (declared in the contract), they will be able to read and use your data.

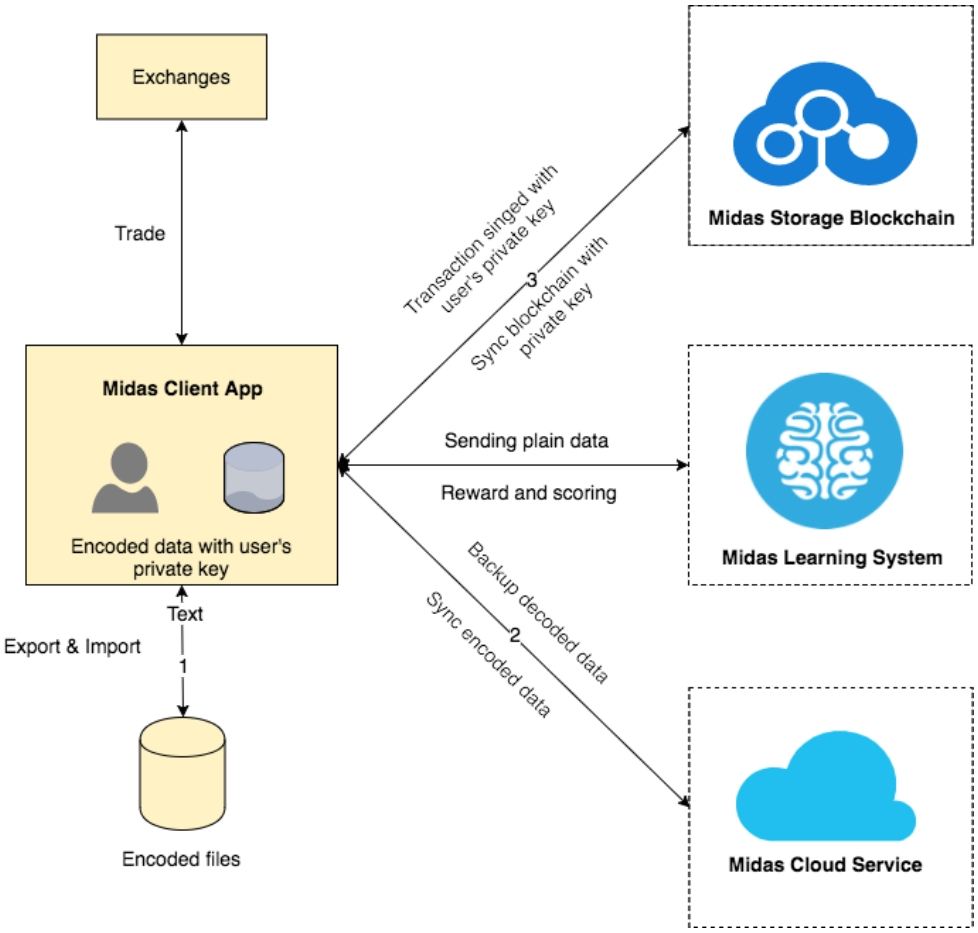


Figure 5. Immutable & secure trading history

3.5.b Trading Leaderboard & marketplace

Each top trader will propose a subscription fee paid in MAS (Midas token) for those who want to see their detailed portfolio and follow their future trades.

When paying a subscription fee to follow a top trader/investor, you can see his detailed portfolio and are notified when he makes a trade, so you can manually decide to follow his trade or not; or you can automatically copy and follow all his trades. It's your decision, and you can tune all the related-settings on Midas Protocol dashboard.

Midas platform will have many sub-leaderboard, each leaderboard is categorized by the size of portfolios, average liquidity of portfolios, kind and rank of cryptocurrencies in portfolios, v.v… so it can match your portfolio and your preference with most appropriate categorized sub-leaderboard. Then you can choose a top trader in this sub-leaderboard to follow.

To prevent market manipulation and pump-and-dump operation, each top traders will only allow to have a limited number of followers. The limited number of the follower will be calculated base on the size and the average liquidity of their portfolio.

4. MIDAS FOUNDATION

4.1 What is Midas Foundation

Midas Foundation is a decentralized autonomous crypto funds using blockchain technology and smart contracts. All projects that need kickstart funding will be submitted to the foundation platform by Midas Pioneers. Those projects will be scanned through to meet the Foundation's criteria before being released to the Midas Token holders for voting within a timeframe. If the vote count exceeds 51%, the project is considered approved by the Midas community and the allocated crypto fund will be released to kickstart the selected project.

Midas Foundation will be a separated legal entity with Midas Core Pte Ltd and will follow the rules of Singapore on Collective Investment Scheme Regulations. Singapore would be ideal place to set up the Foundation to help kickstating new startups as the Startup Ecosystem in Singapore is solid.

4.2 Why we need Midas Foundation

After years of supporting start-ups in ASEAN with their development and international expansion, Midas founding members realize some of the concerns that hinder the development process: i) support policies for start-ups and especially high-tech start-ups have not been concretized in many ASEAN countries; ii) lack of proper foundation for investors (investment funds or individuals with large domestic and foreign assets). Midas Foundation, a crypto fund based on the Decentralized Autonomous Organization, is then created for the following purposes:

- Provide kickstart funding for high-tech projects such as Artificial Intelligence / Machine Learning, Blockchain / ICOs, Internet of Things, Robotics, contributing towards building high tech ecosystem, especially for technical groups that are lacking the capital to kickstart their project.

- Donate part of the funds to projects in poverty alleviation, green agriculture, clean and safe foods, environment improvement, community education, jobs creation and philanthropy in the ASEAN region.

This foundation is dedicated to bringing ASEAN, the 5th largest world economy, fastest growing and 3rd largest in population to the future of high tech economy.

4.3 How Token Purchasers Benefit from Midas Foundation

Midas Pioneer (contributors during Pioneer Sales) will be able to submit the projects that they support and would want to nominate for public reviews

Midas Token holders will have the chance to engage in new projects as new investment opportunities from the very early stage. Hence, the investment into Midas will not stop at Midas but will open more opportunities in the future.

Investment Scenario 1:

A new start-up wants to receive kickstart funding to launch an ICO. They approach a Pioneer for submission. Once the project is submitted and pass the voting at more than 51% vote from the Midas holders, the project is then approved. The allocated funds will be then released to the project team with guidance from Midas Foundation Board of Trustees. With that funding, they will have enough to complete the Proof of concept, MVP and launch a new ICO. It is imperative that the new ICO takes Midas Token as a payment method to the new token issued.

The Midas holders now will be able to participate in the new ICO using Midas Token to pay for the new token. As the new ICO is helped by Midas Foundation, there must be special discount and bonus only for Midas community.

Investment Scenario 2:

A new start-up wants to receive kickstart funding to launch through traditional fundraising (not ICO). They approach a Pioneer for submission. Once the project is submitted and pass the voting at more than 51% vote from the Midas holders, the project is then approved. The allocated funds will be then released to the project team with guidance from Midas Foundation Board of Trustees. With that funding, they will have enough to complete the Proof of concept, MVP and launch an investment proposal into the new company.

Now, the new company issues shares in exchange for funding in Cash and Assets. The assets that can be accepted are physical assets such as fiat currencies and digital assets such as Cryptocurrencies (BTC, ETH, LTC… and Midas Token). As the new company is helped by Midas Foundation, the Midas Token asset will be valued at a premium compared to the market value on the exchange.

In this case, the Midas Token holders, after contributing into the new company with their Midas Token, will become a shareholder, with shares certificate and voting right as for any other company limited by shares.

4.4 How Midas Foundation Operate

Midas Foundation receives funding from the revenue of Midas Protocol Platform as a donation. Midas Foundation will have a Board of Trustees composed by leaders in different fields in ASEAN to help with the selection of new projects and provide guidance for the new teams from the conceptual stage to the day of success. Midas Foundation will be set up in Singapore according to Singapore's Law on Trust Fund and Society Act. Midas Foundation

will provide kickstart funding to the projects in all ASEAN countries and will be set up during the time that Singapore is taking the ASEAN's Chairmanship (2018-2020).

5. TOKENOMICS

The Midas tokenomics that we design and set the rules for the Midas economic ecosystem clearly define where and when Midas token will be used. By using game theory and incentives, the use of the Midas token will become desirable by all stakeholders of the ecosystem: users/traders, exchanges and third-party products/services providers (AI service providers, curated information providers, e-commerce platforms, payment gateways).

We aim to:

1. Provide a significant advantage to users of Midas token
2. Incentivise users/traders to be early adopters of Midas token
3. Incentivise users/traders to bring newcomers to the ecosystem
4. Provide growth factors for the market value of Midas token
5. Incentivise token purchaser/user to hold Midas token for a long time

Early Adopter Incentive

Midas Pioneer Sales will offer 35% bonus to early adopters who contribute during the Pioneer Sales period. This period is divided into two consecutive trances. The Public Pioneer Sales will start from 25th May 2018 to 10th June 2018 for any individual to participate at individual maximum cap of 10 ETH with no KYC required. The Private Pioneer Sales will then start from 11th June 2018 till 30th June 2018 for contribution amount more than 10 ETH with KYC required for both individual and institutional token purchasers. The bonus will be locked for the period of 3 months from the day the ICO ends.

Another factor for early adoption is that only Pioneers of Midas Protocol will have the right to submit new startup projects to Midas Foundation for vetting. This will bring a layer of founders, technology and advancement enthusiasts to Midas platform at the early stage.

Lifetime discount for the use of all functions of Midas Protocol platform

The early adopters and contributors during the Pioneer Sales period will form the Midas Pioneer Community. The Pioneer Badge will be permanently displayed on their profile at their choice. This will give to all pioneers the entitlement of a lifetime discount of 20% of any fees that they will have to pay for premium functionalities of the platform.

Network Economics

As Midas Protocol expands, profit of the platform comes directly from the number of users/traders. The more users/traders acquired, the higher the profit. Midas Protocol will share 10% of the profit with top 10% best portfolio holders/traders. By this way, we encourage traders to invest smartly and carefully to increase their portfolio. Top performers will earn from the profit sharing, as rewards for their smart trading activities. At the same

time, we encourage users to invite more new users as they may earn indirectly from the network value growth.

Internal Payment Systems

Users/Traders on Midas Platform will subscribe into 3 segments depending on their needs:

- Free subscription: Limited functionality, basically storage of cryptocurrencies and simple buy/sell order.
- Lite subscription: Average functionality from storage, trading with some level of analysis and automated tools as well as the ability to follow top traders but not copying order.
- Pro subscription: Full functionality from storage, sophisticated trading, curated market information and critical alert, follow and copy buy/sell orders directly by subscribing to top traders.

The payable subscription plan shall be paid in Midas token only.

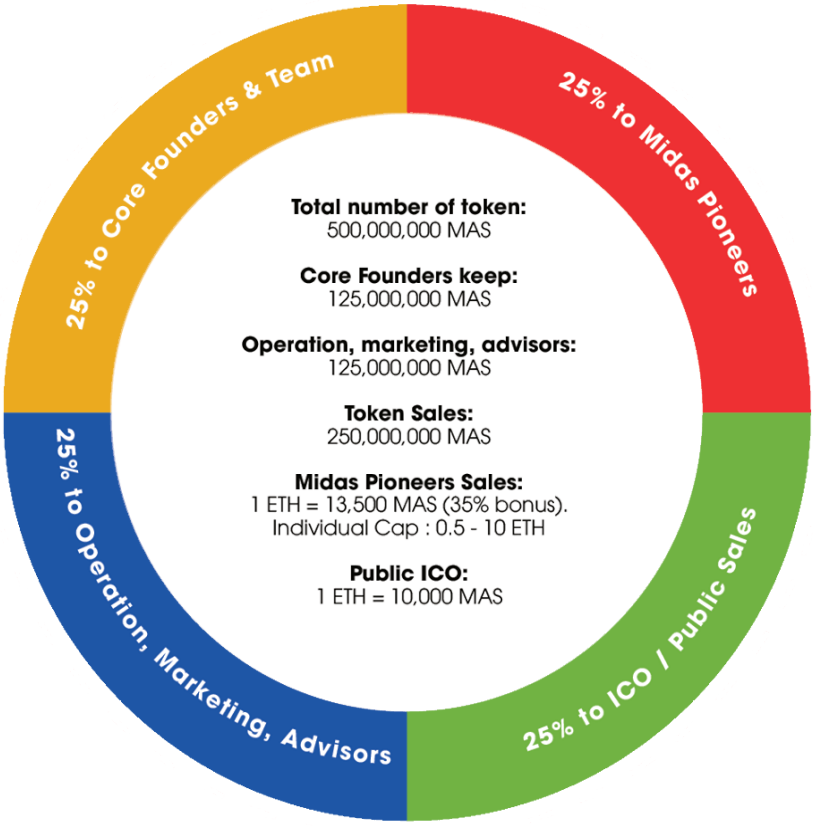
At Midas Leaderboard, the top traders also can earn from letting other users subscribe to their activities such as following or copying their buy/sell orders. Subscription is payable in Midas token and is set by the account holder. Midas platform will collect 5% of this subscription fees.

The incentive of holding Midas Token

As the supply of Midas token is set at 500,000,000 MAS tokens only, when the network increases in a number of users/traders, the scarcity of MAS will happen. Newcomers will then have to go to exchanges to buy Midas token for use. This will make MAS token price to increase overtime.

Another determining factor for holding Midas token is that holders will have the right to vote for new functionality of the platform and vote for the next startup projects that Midas Foundation would give kickstart funding. Midas token is set to become an asset that will be accepted in the future projects at a premium. As such, Midas holders will be presented with future high-quality projects that are endorsed by the Board of Trustees of Midas Foundation.

6. TOKEN SALE & ALLOCATION



Total Midas Token (MAS): 500,000,000 tokens.

250,000,000 Midas Token (MAS) will be up for sales. The base price is 1 ETH = 10,000 MAS. The Sales period will start from 5am (GMT) (12:00 noon Singapore Time) on the 25th of May 2018 until the 15th of July 2018. This sales period will be divided into 2 trances:

1. Pioneer Sales: 35% bonus. 1 ETH = 13,500 MAS

Public Pioneer Sales from 25th of May till the 10th of June for individuals with Minimum Contribution of 0.5 ETH, Max Individual Cap at 10 ETH.

Private Pioneer Sales from 11th of June till the 30th of June for credited financial institutions such as Banks, Private Funds, VCs and Family Offices with Minimum Contribution of 100 ETH, Max Institution Cap at 2000 ETH.

The bonus will be locked for 3 months.

There will be a threshold to keep 5,000,000 MAS for public crowdsales if the pioneer sales is overwhelmingly contributed.

2. Public Sales: No bonus. 1 ETH = 10,000 MAS

The public crowdsales will start from 1st of July till 15th of July. If the pioneer sales ends

early, the crowdsales will be brought forward immediately.

MAS Vesting plan

To ensure commitment, all tokens distributed to the team and advisors are subject to vesting. Vesting model ensures more value and security for the token contributors. Vesting provides more loyalty from the core team towards the project and ensures that MAS is not subject to market manipulation and provides stable market development for the MAS token. Vesting is a way for the Midas Protocol team to show the commitment and loyalty for the Midas Protocol project.

MAS tokens for the team will be vested in 5 years as shown below:

- After 6 months: 10%
- After 1 year: 20%
- After 2 years: 20%
- After 3 years: 20%
- After 4 years: 20%
- After 5 years: 10%

7. GO TO MARKET STRATEGIES

At early stage, Midas will work closely with Kyber Network for integration and acquire users using related network effect from Kyber Network supporters community. After that, Midas will then continue to approach more exchanges and get wallet exchanges integration with as many exchanges as possible so that to give to users/traders a wide choice to trade. The exchanges that we aim to approach first are Binance, Huobi, Idex, Coinbar… This list is not exhaustive.

In term of geographic locations, we will aim to go to early adopters of crypto space such as Japan, Korea, ASEAN, Switzerland, Middle East and developing markets such as Eastern Europe, South America, Africa and India. A strong partnership program will then be crafted and executed thoroughly at a global scale.

At the In-App level, we will reward users to introduce new user with un-withdrawable Midas token for using in our platform. The new user will also receive the same amount of rewarded token for joining.

Besides, we established Midas Community Ambassador Program for global outreach. Midas Community Ambassador Program is our initiative to acknowledge and thank top influencers for helping the company increase mainstream global adoption and reaching to more users/traders worldwide. The territory ambassadors in exchange for their effort to push for users adoption will be entitled for profit sharing from in-app advertising revenue under the form of non-exclusive advertisement licensee for the territory they represent. We have received overwhelming interest from many countries & regions to participate in Ambassador Program: North America (USA, Canada), South America (Chile, Argentina), Europe (Switzerland, Germany, France, UK), Asia (China, Japan, Korea, Taiwan, India, Singapore,

Malaysia, Thailand, Vietnam). The list is still expanding as we write this paper.

During the phase that we release our mobile app on Android and iOS Apple Store, we will have incentive as "non withdrawable" Midas token for people to use to try out our in-app functions and services.

8. ROADMAP AND DEVELOPMENT

8.1 Roadmap

Q1/2018: Project initiation	Q2/2018: Token Sale	Q3/2018: Alpha launch MidasProtocol®	Q4/2018: Beta launch MidasProtocol®
Idea completion Platform design Technology & Market research finalization	06/2018: Pioneer 07/2018: ICO	Wallet alpha release (support BTC, ETH, ERC20 tokens) Basic Portfolio management Kyber.network integration MidasProtocol® testnet Atomic cross-chain transfers (testnet)	Advanced wallet (supports Nav, Monero, Nano, Zerocoin protocol) Advanced Portfolio Management Multi-exchanges integration MidasFoundation® voting starts (testnet) Reward engine implementation (testnet)

Q1/2019: Launch MidasFoundation®	Q2/2019: Tool for market analysis & prediction	Late 2019 & Early 2020
MidasFoundation® release Reward engine release APIs for 3rd party bots and apps ICO report & alert	Atomic cross-chain trading release Support advanced trading Machine Learning & AI for advanced technical analysis	Grow community MidasProtocol® and MidasFoundation® Open APIs

8.2 Development

Phase 1: Alpha release and testnet deployment

Estimated delivery: October 2018

Develop an MVP version of MidasProtocol, including Wallet and services related to Wallet, trading and portfolio services. The purpose is to create a basic and functional version of MidasProtocol with all the main functionalities and applications. It will be released publicly, with coins and tokens will be deployed and tested on the the corresponding testnets. DEX wallet client will be implemented and Kyber.network will be integrated at this phase, but will not be released publicly (close beta)

Phase 2: Basic mainnet deployment

Estimated delivery: January 2019

Increase number of coins & tokens supported. More portfolio management features will be introduced at this phase: subscribe/follow leaderboard traders, learning user trading style and suggesting similar & suitable strategies. CEX wallet client will be implemented and more exchanges (both decentralized and centralized) will be integrated. Introduce alpha version of Midas Foundation® (voting starts on testnet)

Phase 3: Beta launch Midas Protocol® and advanced financial instruments

Estimated delivery: April 2019

Once our development and operations stabilize, we will deploy phase 3 of Midas Protocol which supports API for third-party apps asdiscussedinSection3.1. Reward engine will be released fully at this phase that helps increase the platform revenue and individual investor/trader profit. Midas Foundation® will also release publicly that allows people to list and vote for a potential and valuable startup project. A more advanced trading and analytical tool will be introduced at this phase, including ICO analysis and report, market trending & prediction.

Phase 4: Advanced trading with Machine learning and AI

Estimated delivery: July 2019

At this stage, Midas wallet will support atomic cross-chaintrading which allows users to trade between ETH/ERC-20 tokens to Bitcoin-based coins and so on. There are two ways to enable this goal: using chain relays such as BTCRelay or using interchain communication protocols such as Cosmos or Polkadot. We will watch the development of these protocols and relays closely to decide which solution will be employed in MidasProtocol®.

Users also get push notifications on mobile app when big news get released that would significantly affect the market severely, or they can choose to follow news related to certain specific coins in their portfolio. AI-assisted market condition analysis and alert will be implemented with the help of our advisor, Dr. Thuc Vu from Kambria.

9. MIDAS TEAM

9.1 Core Team

Dr. David Nguyen Vu - President & Chief Financial Officer

Dr. David is President of Vietnam Chamber of Commerce in Singapore (VietCham Singapore) where he advise various Vietnamese and International enterprises with their local and global business expansion. He is also Chairman of Regulus Investment and Capital Holdings, a private equity fund in Singapore and Vice President of Vietnamese Association in Singapore. David has assisted and helped over 120 Vietnamese SMEs and startups to expand to global market through Singapore, UAE, Australia and USA Gateway.

On the blockchain focus, David is advisor to various ICOs such as BigBom, SuchApp, Kambria and co-author the book "Blockchain and Investment in ICOs: The basics, the pathway to financial freedom" together with Dr. Loi Luu, CEO and co-founder of Kyber Network. David is also frequent speaker at various blockchain conferences such as Vietnam Blockchain Week, ICO Rating Summit, Gateway to Dubai, Vietnam Blockchain Festival etc. He will also be speaking at Singapore Fintech Festival 2018, the largest global fintech conference by the end of the year. David also chair the Advisory Board to the Technological Revolution 4.0 Magazine in Vietnam and writer to many mainstream journals and magazine such as Entrepreneurs Weekly (Doanh Nhan Cuoi Tuan), Security for the Capital (An Ninh Thu Do), etc.

His extensive professional experience and management skill set has helped to streamline client's operations, increase efficiencies and improve client service levels multi-folds.
A stealth leader, a strategist and synergist, he connect downward, upward, and across to design business models and systems conversions that actualize the value. Maximizing "management by walking around", he champion, energize, and unify all stakeholders. His strength is delivering the highest possible ROI, banking on the best cost basis.

David holds a Ph.D from Université du Maine—France, Double MBA in Marketing and

Strategy from Nanyang Business School — Nanyang Technological University, Singapore.
Profile: Linkedin.com/in/quangvunguyen/

Mr. Michael Chu - Chief Executive Officer

Mr. Michael Chu is a computer science guru with over 10 years experience in cloud computing, networking and systems. He is a co-founder and organizer of Docker Hanoi as well as an influential expert in the OpenStack community in Vietnam. During 2012–2016, he was the Cloud Chief Architect of VCCloud, the first fully integrated IaaS cloud computing system in Vietnam by VCCorp, also one of the biggest local cloud services in South East Asia.

He was the Linux & Oracle Specialist at Vietnam Security Network (VSEC) before joining the FPT Development Center as Chief of Technology Management.
Michael researches extensively the fundamental aspects of Blockchain such as blockchain structure, security, consensus algorithm, scalability, performance optimization, governance model and incentives, etc.

With his extensive background in system, networking and security, Michael decided to focus on blockchain, which ultimately led to his co-founding of Tomochain. In addition to his leadership role at the organization, he also led Tomochain's research on consensus algorithm, anti-attack, scalability, tokenomic, on-chain/off-chain governance. Equally significant was his effort to drive Tomochain ecosystem development initiatives that help partners and industry players adopting blockchain & integrating with Tomochain.

Mr. Michael Chu holds a Master of Engineering degree in Computer Science from Hanoi University of Science and Technology.
Profile: Linkedin.com/in/chu-duc-minh

Mr. Ngoc Nguyen - Chief Technology Officer

Mr. Ngoc Nguyen has 18 years of programming experience (C++, Java, Python, NodeJS and Go recently) under his belt. He has championed many prestigious international programming competitions such as International Olympiad in Informatics (IOI), ACM International Collegiate Programming Contest (ACM-ICPC), Microsoft Imagine Cup Algorithm Invitations and Google Code Jam. Ngoc Nguyen returned to Vietnam in 2011 and led the Tech team of CocCoc (the number 2 web browser in Vietnam, only after Chrome). He is also the Core Developer of Zcoin, a top-100 cryptocurrencies as of April 2018.

Mr. Ngoc Nguyen was among the top Vietnamese scholars admitted to Nanyang Technological University via fast-track program, where he graduated with Honours in Computer Engineering. He also holds a Master of Science in Computer Science from National University of Singapore.
Profile: Linkedin.com/in/nguyenphuongngoc/

Mr. Phillip Phung - Chief Marketing Officer

Mr. Phillip Phung has over 16 years of experience in Corporate Advisory, M&A, Investments, Marketing and Business Development. Phillip spent a combined 8 years with Singapore Telecommunications Ltd (SingTel) and Toyota Asia Pacific/Toyota Motor Vietnam, where he led the companies' business development, marketing and profit management in Indochina

region. He is also a domain expert in digital space with total 6 years as Google Country Consultant.

Currently he is holding the position of Director of Regulus Investment and Capital Holdings and Vice President of Vietnam Chamber of Commerce (VietCham Singapore) where he advises various Vietnamese enterprises with their regional and global business expansion.

Phillip holds a Bachelor of Business from Nanyang Business School—Nanyang Technological University, Singapore and Professional Certificate in Media Planning from Institute of Advertising Singapore.

Profile: Linkedin.com/in/PhillipPhung/

Mr. Long Phan - Chief Operating Officer

Mr. Phan Phi Long is Managing Director of Way4SME Pte Ltd and VASSS Pte Ltd, where he is the preferred IT partners for over 1000 of Singapore SMEs. As an ITIL Expert, PMP, CEH, his extensive processes building experience, operation and management skill set has helped the Singapore SMEs and Startups to reshape their IT infrastructure and system as well as company processes that have produced stability and growth.

Mr. Long is also President of Vietnamese Association in Singapore, Vice-President of Vietnam Chamber of Commerce (Vietcham Singapore) and Director of Regulus Investment and Capital Holdings. Mr. Phan has helped more than 100 Vietnamese SMEs and Startups to expand to Singapore and Global market through Singapore.

Attending Ho Chi Minh Banking Institute (now is Ho Chi Minh University of Banking), specialized in Stock and Exchange, he has been active in trading stocks, future and options in Vietnam, Singapore, US market, and after that cryptocurrency market in the last few years. With his vast 15 years trading experience, he knows most if not all traders' daily problems and needs. His down-to-earth advice has helped many traders in various markets.

Mr. Long is a Graduate from Computer Engineering School—Nanyang Technological University, Singapore. He also holds PMP, ITIL Expert, CEH and other IT and management

certificates.
Profile: Linkedin.com/in/phanphilong/

9.2 Advisors

Mr. Victor Tran - Lead Engineer and Co-founder of Kyber Network

Victor Tran is a senior backend engineer and Linux system administrator. He has experience in developing large-scale infrastructures for multiple social marketing platforms and advertising networks. He is interested in building high performance multi-platform applications. Victor has been involved in blockchain and cryptocurrency development since early 2016 and is a lead engineer at the SmartPool project and Co-founder/Lead engineer at Kyber Network.

Profile: Linkedin.com/in/vutranhuy

Dr. Long Vuong - CEO & Founder of Tomochain

CEO of TomoChain and TomoChain Project Lead, aiming to solve the scalability issues of the Ethereum blockchain. He is also co-founder and the former project lead of very successful NEM blockchain (New Economy Movement).

Profile: Linkedin.com/in/longvuong22/

Dr. Thuc Vu - CEO and Founder of Kambria

Dr. Thuc is a serial entrepreneur, with multiple company acquisitions, the last one by Google. He has deep expertise in game theory, tournament design and multi-agent systems. As an AI and algorithms expert, robotics enthusiast, Dr. Thuc is currently leading Kambria - a decentralized open AI & robotics platform to accelerate the development and adoption of impactful robots. He earned his PhD from Stanford and BS from Carnegie Mellon, both in computer science. Dr. Thuc is a social entrepreneur in Vietnam, involved in several community projects.

Profile: Linkedin.com/in/thucvu/

Mr. Pham Uyen Nguyen - ex-VinaCapital Founder

Mr. Pham Uyen Nguyen is Founder and Chairman of Doanh Chu Investment & Training Corp. He was former Managing Director of VinaCapital Investment Management. Prior to joining VinaCapital, Mr. Pham was also the founder and Managing Director of Bao Viet Securities Branch in Ho Chi Minh City, the first securities firm in Vietnam. He co-found and acted as

Deputy Director of the Ho Chi Minh City Fund for Urban Development (HIFU). He has also served as an Investment Advisor to Singapore Government Investment Corporation (GSIC). Mr. Pham serves as a board director and board chairman of a number of companies in VietNam. He is also a visiting lecturer on Securities and Finance at the State Securities Commission (SSC) as well as at some local and foreign universities in Vietnam. Mr. Pham received his MBA from Nanyang Technological University (Singapore) and Penn State University (USA) after being awarded a scholarship by the Singaporean Government to study in Singapore and in the USA.

Profile: Doanhchu.com/team/pham-uyen-nguyen/

Mr. Trinh Minh Giang - Founder of Venture Management Consulting Group

Mr. Giang is currently Founder & CEO of several companies such as Venture Management Consulting Group (VMCG) or IZZI ASIA (the F&B ecosystem). He is also known as an investor of different portfolios. Giang now holds many leading positions in Vietnam startup ecosystem such as Chairman of the Startup working group in Vietnam Private Sector Forum (VPSF), Chair of the Vietnam Angel Investor Network (iAngel), Executive Board Member of the Vietnam Mentor Initiative (VMI) and the Vietnam IoT Alliance (VIoTA). Giang holds an MBA degree from INSEEC - Paris.

Profile: Linkedin.com/in/gmtvn/

10. LEGAL ENTITY

The issuer of Midas Token is Midas Core Pte Ltd, a private limited company incorporated in Singapore with the Company Registration UEN 201812525R, headquartered at the address: 160 Robinson Rd, #26-10, Singapore Business Federation Center, Singapore 068914

Office Phone:+65 6871 8863

Office Fax: +65 6631 8569

11. USE OF FUND

Product Development and R&D - 50%

Product development includes improving the end-user experience, ease of inputting data, building the A.I. engines, and creating smart contracts. The budget is spent on hiring full stack developers, A.I. researchers, data scientists, smart contract engineers, financial specialists, risk analysts, marketing managers, security specialists, etc. and building the technological infrastructure.

Marketing and business development - 15%

The marketing budget is not significant compared to the target number of customers we intend to acquire. The key source of new customers is going to be word-of-mouth, as the product gives users a very strong commercial incentive to invite others. There are natural network effects built into the product, which will lower the average customer acquisition cost (CAC) substantially.

Before Midas reaches the critical mass and the incentive ecosystem is in full power to significantly reduce CAC and bring our business development efforts strictly online, it's still essential to spend on spreading words about Midas as widely as possible and conducting physical business development processes with customers and partners in each foreign country.

Legal expenses - 5%

Compliance is key to the long term success of the Midas Protocol Platform, and our budget allocated to legal costs ensures that we fit within regulatory parameters in any new markets we enter. There is a substantial cost associated with integrating all of those partners, acquiring all the necessary licenses across multiple jurisdictions, building out compliance teams, legal fees and general technical architecture setup.

Operations - 25%

To ensure that day-to-day operations continue running smoothly as the organization expands, a greater focus will be placed upon processes, and the hiring of additional operations managers.

Contingency buffer - 5%

12. RISKS AND DISCLAIMERS

Midas Tokens are functional utility tokens within the Midas platform. Midas Tokens are not securities. Midas Tokens are non-refundable. Midas Tokens are not for speculative investment. No promises of future performance or value are or will be made with respect to Midas, including no promise of inherent value, no promise of continuing payments, and no

guarantee that Midas will hold any particular value. Midas Tokens are not participation in the Company and Midas Tokens hold no rights in said company. Midas Tokens are sold as a functional good and Company may spend all proceeds received by Company freely absent any conditions. Midas Tokens are intended for experts in dealing with cryptographic tokens and blockchain-based software systems.

Due to our aspirations for what Midas may one day become, the Midas Core Team have exercised legal diligence in the lead-up to our token sale, involving consultation with our advisors, and legal experts in Singapore, Switzerland, China, and more.

Due to the retrospective nature of regulatory action, the Midas team can make no guarantees regarding the legality of the platform or launch in any given jurisdiction. Regardless, we are confident in, and proud of, the work we have done to shape Midas into what we hope is a model of regulatory compliance for decentralized applications and token sale. We will be responsive and collaborative with any regulators as necessary going forward.

1. The Tokens are sold on an "as is" and "as available" basis and the Vendor expressly disclaims all implied warranties as to the same, including, without limitation, implied warranties of merchantability, fitness for any particular purpose, title and non-infringement.

1.1 The Tokens are designed for very specific use with respect to certain virtual ecosystems and should not be treated as being merchantable and do not have any other use or value. There should be no specific outlook or expectation on the merchantability or market price of the Tokens and the purchase of Tokens is therefore not subject to protections of any kind afforded by securities laws in the Purchaser's home jurisdiction or in any other jurisdiction.

1.2 The Tokens are not intended to be or function under any circumstances as any form of security, commodity or any other kind of financial instrument, including but not limited to:

(a) a security or representing any equity or ownership interest in the Vendor or any other entity in any jurisdiction;

(b) a debt or liability of any nature owed by the Vendor to the Purchaser or any other entity;

(c) any form of financial derivative including, but not limited to, a futures contract, forward contract, option, swap or warrant;

(d) a contract for difference of any form or kind or any other contract, the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the value or price of an asset or an index;

(e) any commercial paper or negotiable instrument;

(f) any commodity or asset that any person is obliged to redeem or purchase;

(g) any note, bond, warrant or other certificate that entitles the Purchaser to repayment of the purchase price, any interest, dividend or any other kind of return on the purchase price by the Vendor or any other entity;

(h) giving the Purchaser rights of any form with respect to the Vendor or its profits, revenues or assets (both current and future), including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights (including but not limited to fiduciary duties); or

(i) an interest or share in any investment fund or collective investment scheme;

(j) the pooling of monies with the aim of spreading investment risk; and/or

(k) entitling the Purchaser to participate in any profits or gains from the acquisition, holding management or disposal of assets.

1.3 The Vendor expressly disclaims any liabilities whatsoever to the Purchaser, and shall not be liable to the Purchaser for any loss, damage or delay caused by, arising from, or in respect of the following:

(a) Cryptocurrency. The Vendor may wish to store or convert cryptocurrency contributions into one or more fiat and/or alternative cryptocurrencies and there could be significant difficulties in making and managing such cryptocurrencies and funds including relating to the lack of ready convertibility between fiat currencies, cryptocurrencies and Tokens and the difficulty in being able to deal with such assets via traditional market counterparts and intermediaries. If the value of cryptocurrencies fluctuate unfavourably during or after sale of the Tokens, the Vendor may not be able to fund further development, or may not be able to develop or maintain the Ecosystem in the manner that is intended. In addition to the usual market forces, there are several potential events which could exacerbate the risk of unfavourable fluctuation in the value of cryptocurrencies, including but not limited to other DAO-like attack on the Ethereum network; or significant security incidents or market irregularities at one or more of the major cryptocurrency exchanges.

(b) Private Key(s) May be Compromised. Private access keys or a combination thereof are necessary to retain access to and control over any Tokens you have stored in your digital wallet(s). In the event that these keys are lost, stolen or hacked by a third party, or if the service provider gets compromised, you may lose all of the Tokens you have stored with little to no avenue of recourse. The Vendor assumes no liability to the Purchaser in such situations.

(c) The Ethereum Protocol. Any failure, dysfunction, destruction, or desertion of the Ethereum Protocol is beyond the control of the Vendor and may have a material adverse effect on the Tokens and/or the Ecosystem, which is being built upon it. Other technological developments and advancements in areas such as blockchain technology, cryptography, or quantum computing may also render the Ethereum Protocol obsolete. These also represent existential risks to the Tokens and the Ecosystem.

(d) Delays and/or default in Delivery. Due to the nature of the blockchain technology being used for cryptocurrencies, including the Vendor's Smart Contract System, the Purchaser may not receive the Tokens on the same day that the purchase price is paid, or at all, and the blockchain may also be prone to periodic congestion during which the Purchaser's transactions may be delayed or lost.

(e) Resource Volatility. The Vendor remains vulnerable to unpredictable and wide-ranging price fluctuations of the resources used to fund the development of the Tokens and the Ecosystem. Such resources are derived from the sale of the Tokens, among other sources, and include ETH, BTC, TOMO, KNC, BBO . The ongoing development and maintenance of the Vendors' technologies and infrastructure may be adversely affected, delayed or suspended by such unpredictability.

(f) Mining Attacks. The accurate lodgement and recording of transactions on the Ethereum Protocol depends greatly on the process of distributed verification by miners. This process of validation is vulnerable to many known exploits which may impair or affect the ability of the Ecosystem and the Tokens to function.

(g) Cybercrime and Security Failure. The Ecosystem and/or the Tokens remain susceptible to malicious cyber-attacks by autonomous software or hackers, and other illegal cyber activities. Such attacks could include, among others, phishing, malware attacks, distributed denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. The internal security of the Ecosystem's core infrastructure may also be compromised by external agents or the employees, agents and affiliates of the Vendor, which could debilitate the functioning of the Ecosystem and the Tokens.

(h) Secondary Markets. There are no secondary markets for the trading of the Tokens that are being supported by the Vendor. In absence of any valuation system, the Tokens may have little to no value outside of the Ecosystem, or they may be subject to lack of demand or volatile price fluctuations, leading to illiquidity. Further, many secondary third-party exchanges function with little supervision from the relevant authorities, heightening the risk of failure, fraud, theft, or manipulation.

(i) Vendor or Ecosystem may be Dissolved. Due to any number of uncertainties in the cryptocurrency industry, including but not limited to resource volatility, business failure, government regulations, lack of technological development, or any other unforeseen circumstances, the Vendor or the Ecosystem may be rendered non-viable and dissolved without notice.

(j) Development of Ecosystem. The Ecosystem has not been finalised for deployment and remains subject to review, changes, and further research and development. There are no guarantees that the Ecosystem and the Tokens will function as intended or if they will function at all. Circumstances may arise which call for the entire ecosystem to be revamped, for the characteristics of the Tokens to be redefined in any number of ways, or any combination thereof. Further, the Ecosystem remains vulnerable to systemic failure, unidentifiable malfunction, and lack of skill or resources for proper maintenance and/or further development.

(k) Alternative Ecosystems. The establishment of other commercial ecosystems which offer products, services or solutions identical or superior to the Ecosystem, or which utilise the same underlying protocol, may result in competition. In such event, and where the Vendor is unable to compete for any reason, the Ecosystem and the Tokens may suffer failure.

(l) Cloud Storage. The Vendor may utilise cloud storage solutions for any of its operational and commercial needs. Such systems are vulnerable to the accompanying risks of information decentralisation, including but not limited to breach of storage security, service interruption, cyber-attacks, loss of assets, and suspension of access. The Vendor may irretrievably lose large amounts of important data, rendering it unable to function temporarily or permanently. Among other negative consequences, this may result in the indefinite disruption or suspension of access to and usage of the Tokens and the Ecosystem.

(m) Governance Rights. The Purchaser is not afforded any voting or corporate governance rights by purchasing the Tokens. Therefore, it will have no right to participate in any aspect of corporate decision-making by the Vendor. Actions affecting the Ecosystem and the Tokens may be executed by the Vendor without reference to, or approval from the Purchasers.

(n) Lack of Critical Mass. The Ecosystem depends on adoption and participation by a critical mass of users in order to be functional and commercially viable. In the event that there are insufficient users over a prolonged period of time, the functionality of the Ecosystem and the potential utility of Tokens may be diminished or rendered commercially non-viable.

(o) Regulatory Impacts. The regulatory status of cryptographic tokens, including the Tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. In the event that any governmental authority makes changes to existing laws, regulations and/or rules or financial institutions make commercial decisions and such changes/decisions negatively impact the Tokens in various ways, the Vendor shall be entitled to cease the distribution and maintenance of the Tokens, or cease operations in any jurisdiction without incurring any liability whatsoever to the Purchaser.

(p) Intervention. The industry in which the Vendor operates is new, and may be subject to heightened oversight and scrutiny. There can be no assurance that governmental authorities will not examine the operations of the Vendor and/or pursue enforcement actions against the Vendor. The Vendor may be subject to judgments, settlements, fines or penalties, or cause the Vendor to restructure its operations and activities or to cease offering certain products or services, all of which could harm the Vendor's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the Tokens and/or impair the ability of the Vendor to perform its obligations under this Agreement. In such event, the Vendor shall not be held liable for any losses suffered by the Purchaser.

(q) Reliance on Third Parties. The Vendor may rely on other third parties, in whole or in part, to implement the sale, development or supply of the Tokens, and there is no assurance or guarantee that said third parties will be competent, complete their work for the Vendor, properly carry out their obligations, or otherwise meet any Party's needs, all of which might

have a material adverse effect on the Vendor's ability to perform its obligations under this Agreement.

(r) Other Unforeseen Threats. Much of the cryptographic token industry remains unchartered and untested. Hence there may be a variety of unforeseen and unanticipated risks associated with the Tokens and the Ecosystem which are not explicitly addressed herein. Such risks may materialise at any point before or after the Purchaser acquires or uses the Tokens.

1.4 The Vendor retains all rights, title and interests in all of Vendor's intellectual property (whether registrable or not), including, without limitation, inventions, ideas, concepts, codes, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon. The Purchaser may not use any of Vendor's intellectual property for any reason whatsoever.

13. GENERAL TERMS AND CONDITIONS

1. Limitation of Liability: The Vendor shall not be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind, arising out of or in any way related to any data or information communicated in any manner to the other Party, the sale or use of the Tokens or any matter otherwise related to these Terms of Sale, regardless of the form of action, whether based in contract, tort, or any other legal or equitable theory; and in no event will the aggregate liability of the Vendor, whether in contract, warranty, tort, or other theory, arising out of or in any way related to the sale or use of the Tokens, these Terms of Sale, or the use of or inability to use the Tokens, exceed the amount of 0.5 ETH

2. Release: Save for gross negligence, fraud or intentional, willful or reckless misconduct of the Vendor and to the fullest extent permitted by applicable law, the Purchaser releases the Vendor and its affiliates and their respective directors, members, partners, shareholders, officers, employees and agents from responsibility, liability, claims, demands and/or damages of every kind and nature, known and unknown, arising out of or related to disputes between users of the Tokens and the acts or omissions of third parties, including those that the Purchaser only knows or suspects to exist in its favour after agreeing to this release.

3. Force Majeure: The Vendor shall not be liable and disclaims all liability to the Purchaser in connection with any force majeure event, including acts of God, labour disputes or other industrial disturbances, or utility failures, software or smart contract bugs or weaknesses, or nature-related events, blockages, embargoes, riots, acts or orders of government, acts of terrorism or war, technological change, changes in interest rates or other monetary conditions, or any technology failure and/or cybersecurity breach not solely due to the Vendor and, for the avoidance of doubt, changes to any blockchain-related protocol.

4. Governing Law: This Agreement is governed by the laws of the Republic of Singapore. In the event the Tokens are deemed to be goods, the provisions of the United Nations Convention on the International Sale of Goods shall not apply to this agreement.

5. Dispute Resolution: Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination ("**Dispute**"), shall be referred to and finally resolved by arbitration in Singapore, administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of SIAC for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The number of arbitrators shall be one (1). The language of the arbitration shall be English.

6. No Representative Proceedings: No Purchaser shall commence and/or participate in any form of representative proceedings against the Vendor and/or its agents and affiliated entities, under any circumstances, whether through arbitration or any other dispute resolution forum.

7. No Partnership: Purchase of Tokens from the Vendor does not create any form of partnership, joint venture or any other similar relationship between the Parties.

8. Severability: If any clause, provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.

9. Waiver: No failure or delay by any Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

10. Entire Agreement: This Agreement constitutes the entire Agreement between the Parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them (whether oral or written and whether express or implied) relating to its subject matter. For the avoidance of doubt, there shall be no terms, conditions, warranties, representations, whether express or implied, deemed to have been made between the Parties other than expressly set out in these Terms of Sale. The Parties acknowledge and accept that no information apart from that which is expressly contained in these Terms of Sale have been relied on in any way, whether as an inducement or otherwise, into entering the agreement herein contained. Any information howsoever communicated by the Vendor to the Purchaser that is not expressly set forth in these Terms of Sale, including but not limited to the whitepaper set forth in the Sale Website and any information contained in the same shall be deemed to have been cancelled and superseded in whole by these Terms of Sale. No variation of this Agreement shall be effective unless reduced to writing and signed by each Party.

11. Assignment: No Party shall, without prior written consent of the other Party, assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under this Agreement.

12. Contracts (Rights of Third Parties) Act: A Person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce or enjoy the benefit of any term of this Agreement unless explicitly provided for in this Agreement.

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