



WHITE PAPER
OTC TRADING

September 2019

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1 // EXECUTIVE SUMMARY



1.1 YOUSPE Financial Technology Ecosystem

YOUSPE Holding - a holding company incorporated in Singapore - is the driving force for the creation of YOUSPE Financial Technology Ecosystem, constituting a global financial architecture in 11 focus countries: Japan, USA, India, Indonesia, South Korea, Singapore, Taiwan, China, Philippines, Thailand, Australia.

YOUSPE Financial Technology is envisioned as a shared ecosystem that encompasses an innovative banking group and partner companies to provide customer-centric financial services, resulting in a next generation financial landscape that utilizes open banking architecture, biometric identification and authentication to facilitate an unmatched level of personalized, real-time, 24/7 financial services and guarantee high reliability, speed, and security to residents of the 11 focus countries.

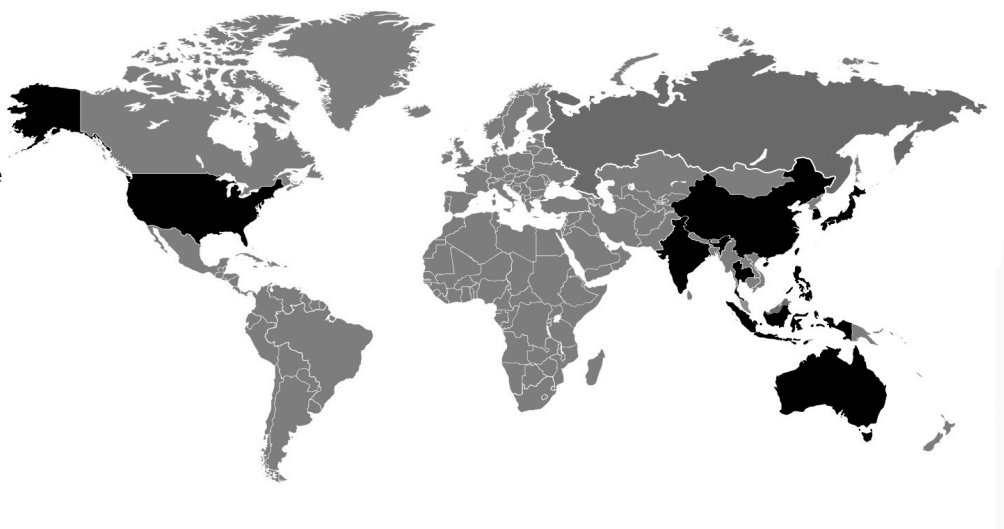
The objective of YOUSPE Financial Technology is to increase the scope of financial services available to the individuals who live and work in the 11 focus countries by providing them with an unmatched level of services and a guarantee of high reliability, speed, and security.

Main business priorities of YOUSPE Holding include the establishment of the banking group and its integration into the Ecosystem. This is achieved through:

- making M&A deals in the banking sector in 11 countries;
- integrating the business model and new-generation IT landscape into the acquired assets;
- consolidating the regional banks into a single international banking group;
- setting out a marketing strategy and course of development for the Group;
- signing partnership agreements with potential members of the Ecosystem;
- increasing the revenue of the companies belonging to the Ecosystem by boosting consumer demand and monetizing services.

Focus Countries

- Japan
- USA
- India
- Indonesia
- South Korea
- Singapore
- Taiwan
- China
- Philippines
- Thailand
- Australia

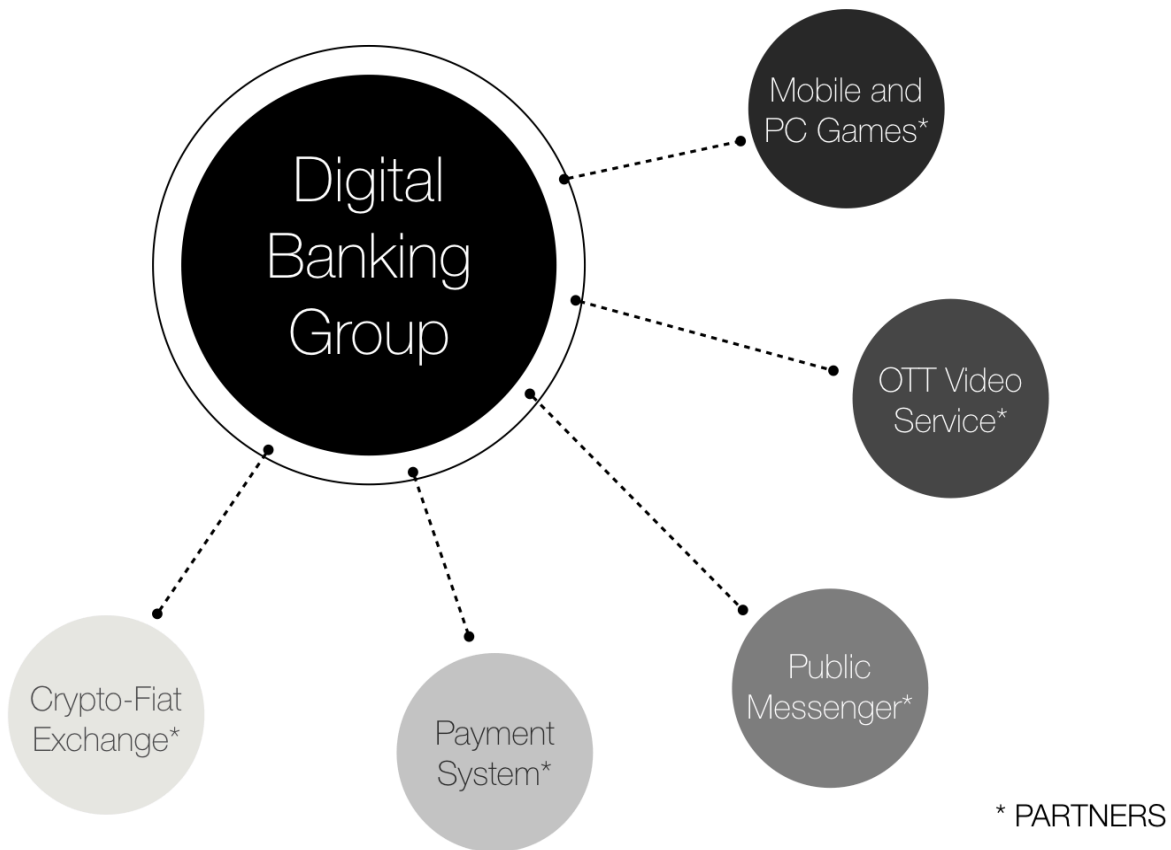


YOUSPE Financial Technology Ecosystem includes companies engaged in OTC trading in digital assets:

- FOExCOR Pte Ltd (Singapore): provision of international OTC trading services in large volumes.
- FOExCOR Capital Ltd (Hong Kong): provision of international OTC trading services in extra-large volumes.

As a part of the Ecosystem, FOExCOR Pte Ltd and FOExCOR Capital Ltd provide primarily high-volume OTC cryptocurrency trading transactions 24/7 for institutions and other major cryptocurrency market players worldwide.

Ecosystem for 80 Million Clients in 11 Countries



The aim of YOUSPE Financial Technology Ecosystem is to provide a simple way for companies and users to connect with each other through digital channels. The companies will receive an opportunity to increase their revenue and expand the customer base, while the users will be offered an unprecedented level of services, allowing them to broaden their financial horizons.



1.2 YSEY Utility Token

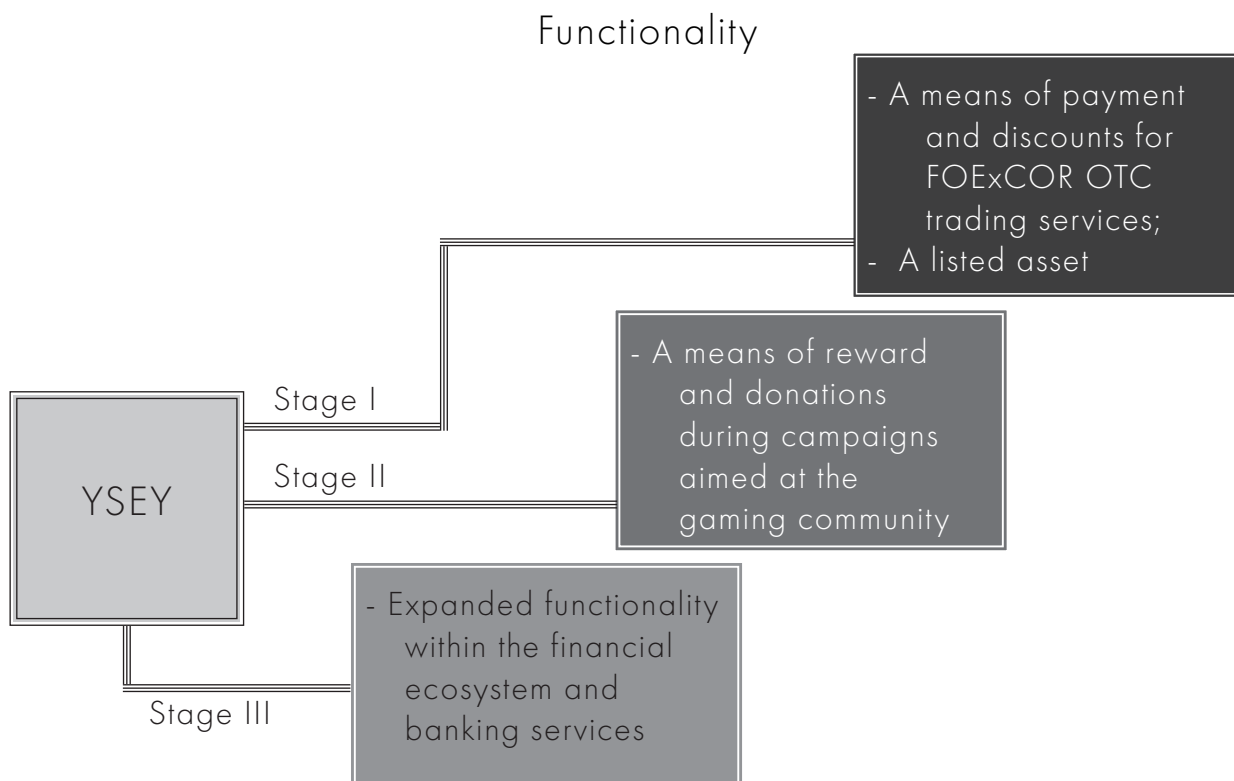
YSEY Utility Token (ticker: YSEY) is ERC 20 token, created in Ethereum Network. YSEY was issued by YOUSPE Holding Pte Ltd in Singapore. The total emission is 150 million tokens. In the company's financial statements of 2018, YSEY is accounted as an 'intangible asset' and recognized as available for use or sale, feasible to generate future economic benefits.

Smart contract: 0x1358efe5d9bfc2005918c0b2f220a4345c9ee7a3

YSEY Utility Token can be used as:

- a means of payment for services within the Ecosystem;
- a means of exchange and transfer of liquidity;
- a digital asset for target investments;
- a means of reward and donation.

The functionality of YSEY is made available and expanded in three stages of development, which will be covered in the corresponding releases of the white paper. The stages are comprised of Stage I: OTC Trading (September, 2019), Stage II: Gaming (November, 2019), Stage III: Banking Services (January, 2020).



1.3 Sale of YSEY Utility Token

Professional players of the market (legal entities) can purchase YSEY Utility Token directly from YOUSPE Holding, granted that they pass the required KYC and CFT/AML procedures. YSEY will also be traded on dedicated exchanges and thus available on secondary market as well. The planned period for listing is October, 2019. As YSEY is not a stable coin, its price is determined by the market.

PRIMARY MARKET

FORMAT: directly sold by YOUSPE Holding to eligible buyers upon

passing all the required procedures and signing a long-

term contract

MINIMUM PURCHASE: 5,000 YSEY

PRICE: current market price

INSTRUMENT OF PURCHASE: OTC trading (Master agreement)

KYC, CFT/AML: Thomson Reuters Enhanced Due Diligence

SECONDARY MARKET

FORMAT: traded at dedicated exchanges

PRICE: current market price

ELIGIBLE BUYERS: regulated by each exchange

KYC, CFT/AML: regulated by each exchange



1.4 Revenue Distribution

The profits from the sale of YSEY Utility Token contribute to the unravelling of YOUSPE Holding's business model, creation of the international banking group and YOUSPE Financial Technology Ecosystem. The sale also generates liquidity that allows to support collaboration with partner exchanges.

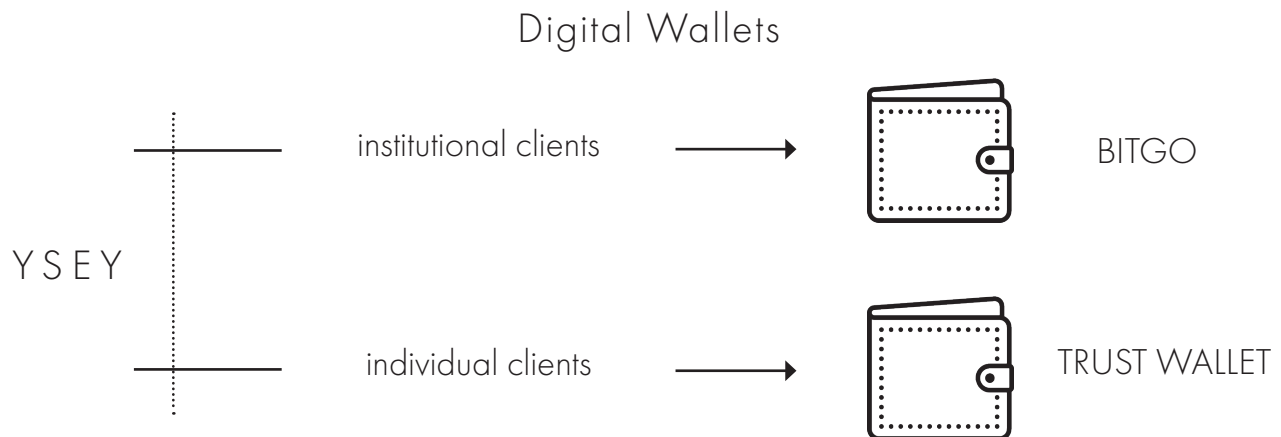
Distribution of Profits from the Sale of YSEY



1.5 Security and Storage of YSEY

Smart contract of YSEY Utility Token was subjected to a follow-up audit of smart contract vulnerabilities, conducted by a global cyber security company - Group IB. The follow-up audit designed to verify implementation of measures taken to eliminate smart contract vulnerabilities for YOUSPE Holding Pte Ltd was performed in November, 2008. All the 11 vulnerabilities discovered have been successfully fixed, and the results indicate that all detected vulnerabilities have been eliminated without complaint.





YOUSPE Holding utilizes the digital wallets of BitGo, the leader in digital asset security trusted by the largest digital asset companies worldwide and the only regulated, qualified custodian designed expressly for digital assets. Built using state-of-the-art, multi-signature encryption and authentication, it is a multi-coin platform that conforms to the most rigorous industry standards.

As ERC20 token, YSEY can be stored in all digital wallets that support this standard. Institutional clients can use BitGo to securely store YSEY. Individual clients are recommended to use Trust Wallet for convenient, secure storage and fast transfer of YSEY Utility Tokens.

BitGo



BitGo BUSINESS WALLET, providing institutional investors with highly secure storage and security:

- institutional-grade policy controls
- ultimate security and financial privacy via multi-signature security (P2SH) and HD (BIP32)
- support for over 100 coins and tokens
- efficient, easeful integration through the web and a single unified API



BitGo CUSTODY, providing investors with the most advanced cold storage and custody services:

- 100% cold storage technology in bank-grade Class III vaults
- support for over 100 coins and tokens
- institutional-grade policy controls
- multi-user accounts with customizable user roles and controls
- efficient on-boarding & 24/7 support
- regulatory compliance



BitGo SELF-MANAGED STORAGE, providing investors with secure and flexible cold storage:

- offline vault system for use on- or off-premise
- clients hold their own keys and employ their own technical teams



BitGo protects against single machine compromise or single key losses by providing users with multiple keys:

- a customer key, generated and stored by customers, used to initiate all transactions
- a BitGo key, generated and stored by BitGo, used to co-sign all transactions
- an emergency backup key, generated offline and stored offline by customers for disaster recovery

Trust Wallet

Trust Wallet - a secure and intuitive mobile wallet - is an open source, decentralized and anonymous Ethereum wallet application that supports Ethereum and over 20,000 different Ethereum based tokens, including ERC20.

Trust Wallet has become the official cryptocurrency wallet of Binance since its acquisition by the said company. Binance recognizes the potential and necessity of a secure wallet technology for the future development of cryptocurrency as a whole. Having made their first public acquisition, Binance aims to enhance the safety and functionality of Trust Wallet, while allowing their team to retain certain autonomy while developing their product.

Key features of Trust Wallet include:

- clients' private keys are only stored locally and protected with many layers of security
 - the company never accesses any of its clients' personal information and always keeps their data private and secure
 - full support for any ERC20 tokens on Ethereum network
 - support of leading crypto protocols and cryptocurrencies (ETH, BTC, XRP, TRX, XLM, BNB others)
 - seamless integration with decentralize exchange and Web3 Browser that allows to interact with decentralized applications
-

1.6 Usage, Special Offers and Discounts

YSEY Utility Token is a part of YOUSPE Financial Technology Ecosystem, and as such can be used within the Ecosystem, utilized in partner services, provide discounts and special terms during various designated campaigns, as well as used independently as any other listed digital asset.

YSEY Utility Token can be utilized during Stage I: OTC Trading to receive special discounts and preferences for using FOExCOR OTC trading services.

Currently FOExCOR offers discounts for legal entities who use YSEY Utility Tokens to pay for OTC cryptocurrency trading services.

- A discount equal to the amount of the commission fee (0.5% fee per operation), as follows:

YEAR 1: 50% discount
YEAR 2: 25% discount
YEAR 3: 25% discount
YEAR 4: 15% discount

Information about new campaigns and offers will be published on the project's website (www.youspe.com), while details regarding YSEY's functionality will be disclosed in the follow-up releases of the white paper to cover YSEY's usage within the framework of Stage II: Gaming and Stage III: Banking.





2 // CRYPTOCURRENCY TRADING: ADVANTAGES & CHALLENGES

2.1 OTC Cryptocurrency Trading in Brief

OTC trading, also known as over-the-counter trading or off-exchange trading, is a digital asset trading service that is traded through a private, peer-to-peer, dealer network as opposed to a centralized, formal exchange such as the New York Stock Exchange (NYSE). It allows for deals to be made between clients and major players of the market without the intermediation of third parties.

Making deals in sizable quantities through an OTC desk allows market players to lock in pricing of a digital asset without pushing the price out of their favor at the time of the deal. Because transactions are not publicly displayed in the order book, the rate of buying and the volume of the purchase is fixed at the moment the trade request is made.

In addition, the majority of formal exchange desks aren't capable of executing large trades. Some exchanges have a maximum daily trade limit. As a result, those who want to make high volume purchases are forced to make several smaller transactions over a period of time until they have purchased the desired amount, accruing transaction fees after each exchange.

Finally, because of the personalized approach of OTC trading, it offers the added benefit of receiving special prices and conditions for trading.

Global OTC Cryptocurrency Trading on the Rise

Currently, the value of institutional daily cryptocurrency traders, which frequently make large-block transactions on a bi-lateral basis, is about two-to-three times the value of exchanges.¹ As more institutional investors, large firms, and other major players enter the cryptocurrency market, the volume of large quantity cryptocurrency trades has been steadily increasing.

¹ Monica Summerville, "Crypto Trading: Platforms Target Institutional Market", TABB Group

Complications of Selling Altcoins for Fiat OTC

Despite the exponential growth in OTC cryptocurrency trading, many OTC desks have been incapable of securely and efficiently exchanging a high volume of altcoins for fiat. Following are the complications typically encountered:

- Banks do not typically provide or support the service because they are not equipped to deal with an array of cryptocurrency.
- There is a risk of not receiving the expected amount of fiat for the deal.
- The cryptocurrency buyer does not have sufficient liquidity in fiat.
- The time frame to credit the funds to the seller's account is not fixed.
- There is a lack of variety of altcoins available for the deal.
- There is no legislation concerning trading digital currency in the country in which a cryptocurrency deal is made.
- There is a lack of legal transparency of the deal.
- The buyer of altcoins resides in a jurisdiction that deems these digital assets as unregistered securities.
- It is difficult to properly vet counterparties to ensure there is no illegal laundering of funds.

2.2 The Advantages of OTC Cryptocurrency Trading

Trading cryptocurrency OTC is desirable among institutional investors, hedge funds, private wealth managers, and high net-worth individuals because it allows them to buy and sell high volumes of altcoins without moving the market or experiencing slippage. Slippage takes place when traders receive a different rate than they expected to receive at the outset, once the trade is actually executed. OTC transactions do not affect the market because they are not displayed publicly in the order book, whereas transactions that take place on a formal exchange are displayed publicly in their order book.

Making deals in sizable quantities through an OTC desk allows participants to lock in pricing of a cryptocurrency without pushing the price out of their favor at the time of the deal. In contrast, institutions or individual investors who make a high-volume deal through a centralized, formal exchange such as the NYSE, which does display orders publicly, do experience slippage, reducing the value of their purchase at the time it is executed.

OTC cryptocurrency trading also caters specifically to each particular client, providing a high-level of personalized services. For institutional investors and other high-volume market players, this aspect of OTC cryptocurrency trading can be extremely desirable.

OTC Cryptocurrency Trading Advantages

Despite the existence of a wide variety of cryptocurrency exchanges providing simple cryptocurrency-to-cryptocurrency transactions, traders who want to exchange cryptocurrency-to-fiat, especially in large volumes, typically decide to use OTC cryptocurrency trading for the following reasons:

- OTC trading offers altcoin-to-fiat trades and fiat-to-altcoin exchanges. Few exchanges offer both conversions. Some rare exchanges in specific jurisdictions can offer this service, but only through third party companies and only for residents of the jurisdiction.
 - OTC trading provides better prices. The cryptocurrency market, which takes place on-exchange, is still young. As a result, the liquidity needed to process large trades is not necessarily available. Major market players looking to move a high volume of cryptocurrency through a cryptocurrency exchange could move the price in an undesirable direction before the trade is executed. Therefore, large orders executed through a cryptocurrency exchange could end up being divided into many smaller orders, often increasing the price of each order. Moreover, OTC trading permits traders to make a single buy order at one price.
 - OTC trading has much higher trading limits. The majority of traditional exchanges have a limit on the maximum amount that a participant can trade over 24 hours, in addition to a maximum amount that they can withdraw from an account in one day. The maximum trading limits depend on the method of transaction used by the cryptocurrency exchange, the rigor of its account verification process, and the number of transactions the user has made through the cryptocurrency exchange. In most cases, cryptocurrency exchanges are unable to meet the needs of high-volume market players.
 - OTC trading offers faster trading times. With cryptocurrency exchanges, high-volume trades can take days to execute because of the need to search for the client and/or the liquidity. OTC trading desks are able to guarantee quicker processing times.
-

-
- OTC trading offers more security. A number of cryptocurrency exchanges are targets of hacking attacks. By executing cryptocurrency transactions with a trusted OTC broker, users can avoid this risk.
 - OTC trading offers personalized attention. High-volume traders receive a personalized approach while trading OTC, including special prices and conditions that cater specifically to their needs, making OTC extremely desirable.

In April 2018, international research company TABB Group released a report that examines the increasing role that institutional investors and high-net-worth individuals play in the cryptocurrency trading markets. The report, titled "Crypto Trading: Platforms Target Institutional Market", concludes that institutional trading accounts for a significant percentage of the cryptocurrency market share. But the report also notes that the majority of institutional money has not been invested, because these institutions are waiting for regulatory clarity, institutional-grade data, and enterprise-ready market infrastructure. In other words, the growth potential for institutional investment remains extremely high.

Worldwide, crypto institutional investors comprise:

■ INDEPENDENT LPs & MARKET MAKERS

usually persons who purchased bitcoin early on and can make markets themselves due to bitcoin's appreciation

■ INSTITUTIONAL LPs & MARKET MAKERS

proprietary trading companies or their affiliates

■ CRYPTO-FOCUSED FUNDS

hedge funds, family offices, private wealth and sovereign wealth (more than 100 specialist funds deal in crypto, the majority of which commenced in 2017, investing approximately \$2 billion that year)

■

MINERS

companies that mine a variety of cryptocurrencies, optimizing profit with sophisticated strategies, that need to hedge their freshly minted coins

■

VENTURE CAPITAL & PRIVATE EQUITY COMPANIES

often direct participants and advisors

2.3 The Challenges of Cryptocurrency Trading

Although current market research proves that activity in the OTC market is steadily increasing and its potential for growth is far-reaching, there are challenges that may impede its growth. FOExCOR was created to resolve those challenges.

FOExCOR provides real-time, secure OTC cryptocurrency transactions and a comprehensive array of cryptocurrency financial services 24/7 in Singapore and Belarus. Its main specialty, however, focuses on providing a service that is presently in great demand in the market, providing:

- the best exchange rates and daily liquidity up to \$50 million SGD
- a professional team with profound experience in the field of banking
- safe settlement of transactions that rely on a bank guarantee or a letter of credit
- altcoin-to-fiat OTC transactions for a wide range of altcoin and fiat currencies with a high threshold for the amount of a single deal

FOExCOR identified this gap of service in the OTC market and surmounted the significant obstacles that prevent OTC companies from the provision of this service. Those challenges are articulated as follows:

Risk of Not Receiving Expected Amount of Money for the Deal

Currently, OTC cryptocurrency trades are not regulated. As a result, there is no formal documentation that governs how deals between sellers and buyers are stipulated or upheld.

The documents that both parties sign are a mere formality. They don't protect the rights of altcoin sellers. In addition, they don't guarantee that the seller will receive the money for the exchange of altcoins.

Because of this, there is no legal liability for either side to actually follow through with their side of the deal.

Lack of Support from Banks

Regulatory, risk, and other external environmental factors that relate to the cryptocurrency market continue to evolve. As a result, major financial institutions such as banks are hesitant to accept digital currency as collateral. Sellers are put at a significant disadvantage when

their account will be credited with the promised funds.

Inability to Make Deals That Exceed \$10 Million SGD

Institutional investors and other high-net-worth individuals looking to move large sums of altcoins into fiat choose to do so with OTC cryptocurrency trading companies because it allows them to get the best deal while having little-to-no impact on the market.

However, when cryptocurrency market players want to make a deal in amounts that exceed \$10 million SGD, it's extremely difficult. The risk for banks skyrockets, and the time required to make the exchange increases exponentially.

Moreover, there are no professional market players ready to make deals this massive on a daily basis.

Lack of Buyers' Liquidity in Fiat

In general, the majority of altcoin buyers do not store or possess a generous amount of liquidity in fiat. To make a concrete deal, they seek a seller who is offering their desired volume of cryptocurrency for the fiat they hold.

As a result of the difficulties of arranging a deal between altcoin sellers and altcoin buyers, the rate of fiat-to-cryptocurrency and cryptocurrency-to-fiat trades is impeded, and deals aren't being executed on a regular basis. It follows, then, that if the majority of altcoin buyers do not typically store liquidity in fiat, there is no option to credit the exchange.

Unfixed Timeframe for the Deal

A problem that is currently plaguing the cryptocurrency market is delayed transactions. While blockchain technology should make transactions faster, as participation in the market grows and blockchains become increasingly longer, more transactions are held up waiting to be verified. Therefore, market players can miss out on favorable positions because of delayed transaction approval.

Lack of Variety of Altcoins Available for the Deal

Generally speaking, the aforementioned lack of support and provision of altcoin-to-fiat exchanges also means that banks usually don't support operations with a wide variety of altcoins.

Therefore, if an institutional investor or other type of high-volume cryptocurrency market player is looking to sell their altcoins, it's very possible they would have to exchange their altcoin for another

altcoin that the bank does support. This forces the seller to make more exchanges than are necessary, all the while accruing transaction fees for the seller.

Lack of Variety of Fiat Available for the Deal

Likewise, the aforementioned lack of support and provision of altcoin-to-fiat exchanges also means that banks usually don't support operations with a wide variety of fiat.

Because banks provide limited service to cryptocurrency exchanges, they typically deal in a single currency. Again, this could necessitate more fiat exchanges than are necessary, all the while accruing transaction fees on the seller's part.

Unstable Demand for Altcoins

Since the advent of bitcoin transactions on January 12, 2009, when Satoshi Nakamoto famously sent computer programmer Hal Finney ten bitcoin, the demand for bitcoin and rival cryptocurrencies—altcoins such as Litecoin and Ethereum—has been largely unstable.

A novel financial innovation, speculation on the value of altcoins continues to be in flux. While many individuals, institutions, hedge funds, and others have begun to infuse confidence in

cryptocurrency, just as many express hesitations about the digital currency.

This lack of uniformity among global financial investors, in addition to the fact that there is no concrete government regulation concerning digital assets in many countries of the world, fuels the instability of altcoins.

Lack of Legal Transparency and Reflection in Books and Tax Accounting

At present, traditional legal transparency, accounting, and disclosure practices are still nascent in the cryptocurrency market due to its general lack of regulation. As a result, OTC cryptocurrency trading participants can find themselves in a distinctly vulnerable position when they make high-volume exchanges.

Difficulty Selling Altcoins to Buyers Residing in Jurisdictions That Deem Digital Assets Unregistered Securities

As the world comprehends the financial implications of the cryptocurrency market and the utility of altcoins, each jurisdiction continues to deliberate on whether these digital assets should be deemed registered or unregistered securities. While some welcome a regulatory reckoning, others are cautious, and others are unequivocally opposed.

When it comes to executing altcoin-to-fiat trades, the laws stipulated by these jurisdictions are of preeminent importance, effectively making or breaking the possibility of a deal.

Potential for Criminal Activity

When bitcoin became the main trading currency on the website The Silk Road, an online marketplace for buying and selling drugs, weapons, and other illicit goods on the so-called "dark web", the tremendous perils of cryptocurrency trading became all too evident.

The United States Federal Bureau of Investigation subsequently investigated and shut down The Silk Road, and the criminals using the site were prosecuted. However, the potential for criminal activity and its ramifications insofar as inhibiting the growth of cryptocurrency innovation were, and remain to be, clear.

Governments, digital asset firms, and players in the cryptocurrency market are now fully aware that the anonymity of altcoin buying and selling poses risks, and they are taking action to cease criminal activity by implementing comprehensive and strict Know Your Customer (KYC) procedures, as well as other safeguards.



3 // SOLUTION: FOExCOR CRYPTOCURRENCY TRADING

3.1 Features of FOExCOR OTC Cryptocurrency Trading

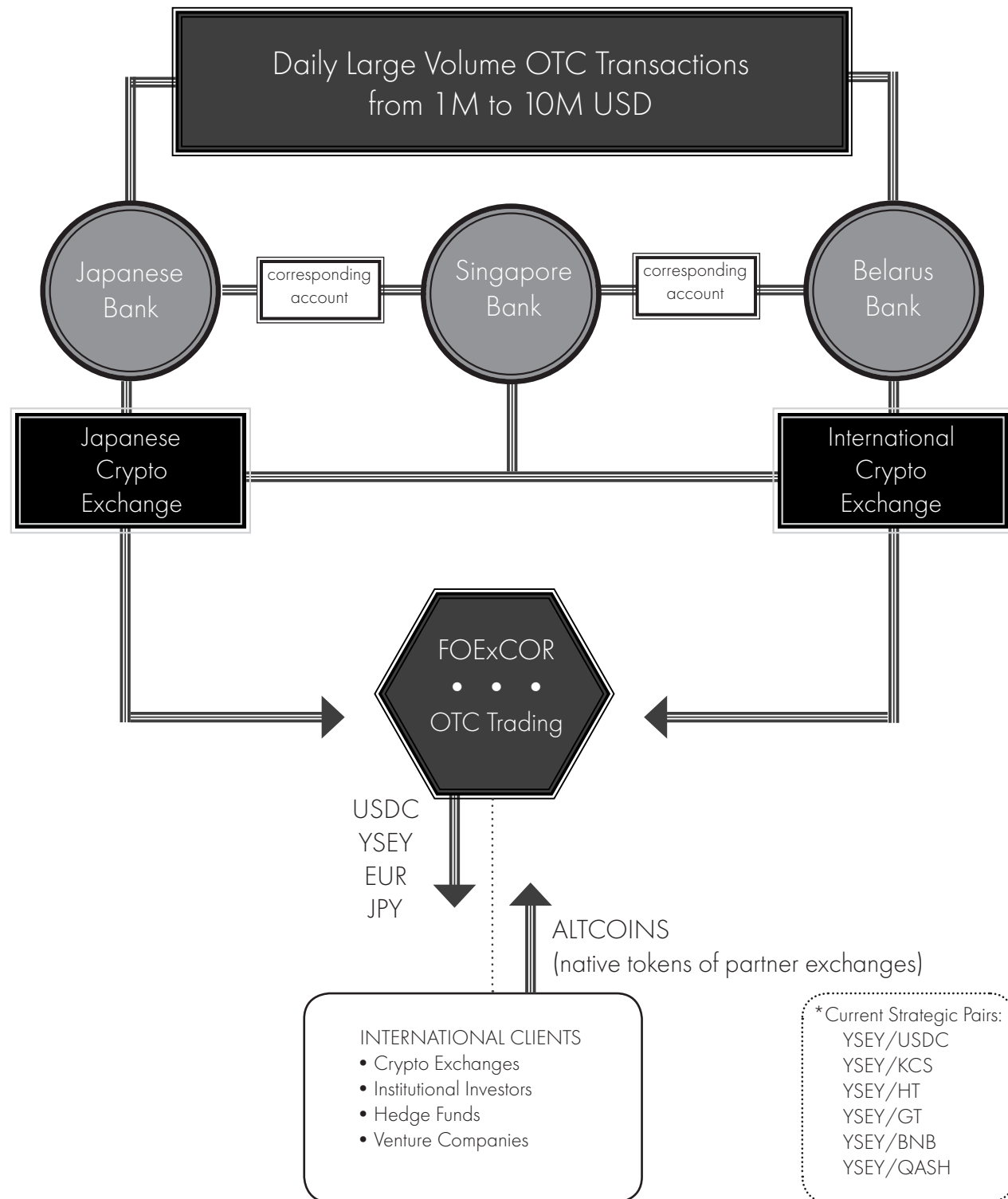
FOExCOR: Peerless OTC Cryptocurrency Trading

By resolving the challenges that plague current OTC cryptocurrency trading firms, FOExCOR positions itself as a burgeoning leader in OTC cryptocurrency trade, executing billions in trades securely and efficiently.

FOExCOR offers:

- long-term service agreements
 - the best exchange rates and daily liquidity up to \$50 million SGD
 - professional team with profound experience in the field of banking
 - minimal transaction size threshold equaling \$1 million SGD
 - safe settlement of transactions that rely on a bank guarantee or a letter of credit
 - ultimate transparency before banks and regulatory authorities
 - utilization of a secure storage for digital assets
 - reasonable commission in exchange for first-class service
 - transparent system of long-term discounts
-

3.2 Model of FOExCOR OTC Cryptocurrency Trading



3.3 FOExCOR Solutions in Detail

FOExCOR provides first-rate, real-time, secure OTC transactions and financial services 24/7 internationally by a professional team of traders with extensive experience in banks around the world.

FOExCOR's cryptocurrency trading is carried out between institutional investors, high-net-worth individuals, and other major players of the market without the intermediation of third parties.

It is a trade system that allows clients to lock in best prices and execute large-volume cryptocurrency orders. This is achieved thanks to FOExCOR utilizing a professional platform run by a world-class expert team within YOUSPE Financial Technology Ecosystem.

Work with each client is conducted individually and efficiently and guarantees a personalized approach. It is client-oriented, but at the same time provides legal transparency, security, and bank guarantees.

FOExCOR provides competitive services and liquidity even in the conditions of high volatility in fast-growing markets.

- The clients that can seamlessly and securely purchase and store YSEY Utility Tokens, access their account balance, create orders, make payments, review a log of all operations conducted, and communicate with client service center and compliance and risk management.
 - Caspian's system for the execution and management of orders, a platform based on the cloud service, provides access to all crypto exchanges through a single system equipped with the necessary verification tools for monitoring and analyzing risks at the organizational level.
 - Caspian's portfolio management system with a user-friendly interface, provides a clear picture of a user's position in the market using high-tech analysis.
 - Caspian's server checks ten thousand orders simultaneously, performing a full audit of any order at any time.
 - Caspian's risk management solutions are carried out in real-time and provide an ongoing, fully comprehensive picture.
-

- Caspian's reporting system for all types of activities, including orders, executions, and analysis of market position, is equipped with automated algorithms that calculate the best price with the least impact on the market.

FOExCOR provides comprehensive and secure exchange services of large sums of altcoins and fiat currencies in the cryptocurrency market. As a result, it is able to offer its clients competitive services and liquidity even in the conditions of high volatility in fast-growing markets.

Best Price Offers Every Day

Because FOExCOR is a professional platform run by experienced professional traders, clients receive the absolute best price offers every day.

Large Volumes

An OTC trading company, FOExCOR is fully equipped to execute large volumes of altcoin-to-altcoin exchanges and altcoin-to-fiat exchanges. Clients can execute trades amounting to anywhere from \$1 million SGD to \$50 million SGD.

Wide Range of Altcoins

FOExCOR regularly purchases the top 2-10 virtual currencies and tokens based on the ratings of CoinMarketCap <<https://coinmarketcap.com>>. By offering its clients an extremely diverse array of cryptocurrency options, it eliminates the complications and hassle of multiple exchanges.

Fast Payments

FOExCOR's ability to trade such high volumes is matched by its unprecedented speed in facilitating payments. Clients receive payment for altcoins on the day of executing the order in accordance with the terms of an additional agreement. (More on the details of the additional agreement follows.)

Legal Transparency

Due to the Republic of Belarus President's signing of Decree No. 8 "On the Development of the Digital Economy", Belarus, one of FOExCOR's jurisdiction, has absolutely clear and all-encompassing regulations of digital assets.

In addition, FOExCOR offers absolute legal transparency between itself and the seller by the provision of signing long-term altcoin master agreements, with the possibility of signing additional agreements for each subsequent deal.

Bank Guarantees

When executing large-volume deals, FOExCOR provides clients with a bank guarantee or an irrevocable letter of credit by leading international banks to secure the deal and the obligations of FOExCOR. The transfer of funds will be made only to the accounts designated in the master agreement that was initially signed when the designated representatives of both parties were physically present.

Security

Additional agreements will be made by the designated representatives that are named in the initial master agreement only after their identification and authentication. This cements the safety of future operations between the parties and FOExCOR.

FOExCOR utilizes BitGo wallets for the reception of altcoins so that trades are executed with the utmost security. BitGo utilizes best-in-class, multi-signature software that resolves the most difficult security issues without ever taking possession of the assets.

By using BitGo, FOExCOR is able to manage security keys and create policies and procedures that eliminate

the possibility of failure. BitGo wallets enable FOExCOR to remain totally in control of its assets, holding and transacting cryptocurrencies safely and securely on its clients' behalf.

Sophisticated, Institutional-Grade Infrastructure

FOExCOR is powered by a unique blend of sophisticated, institutional-grade technologies that ensure security, ease-of-use, and efficiency: the professional platform Caspian and KYC products of Thomson Reuters and Bloomberg.

OTC Trading

Best Price Offers

Large Volumes

Wide Range of Altcoins

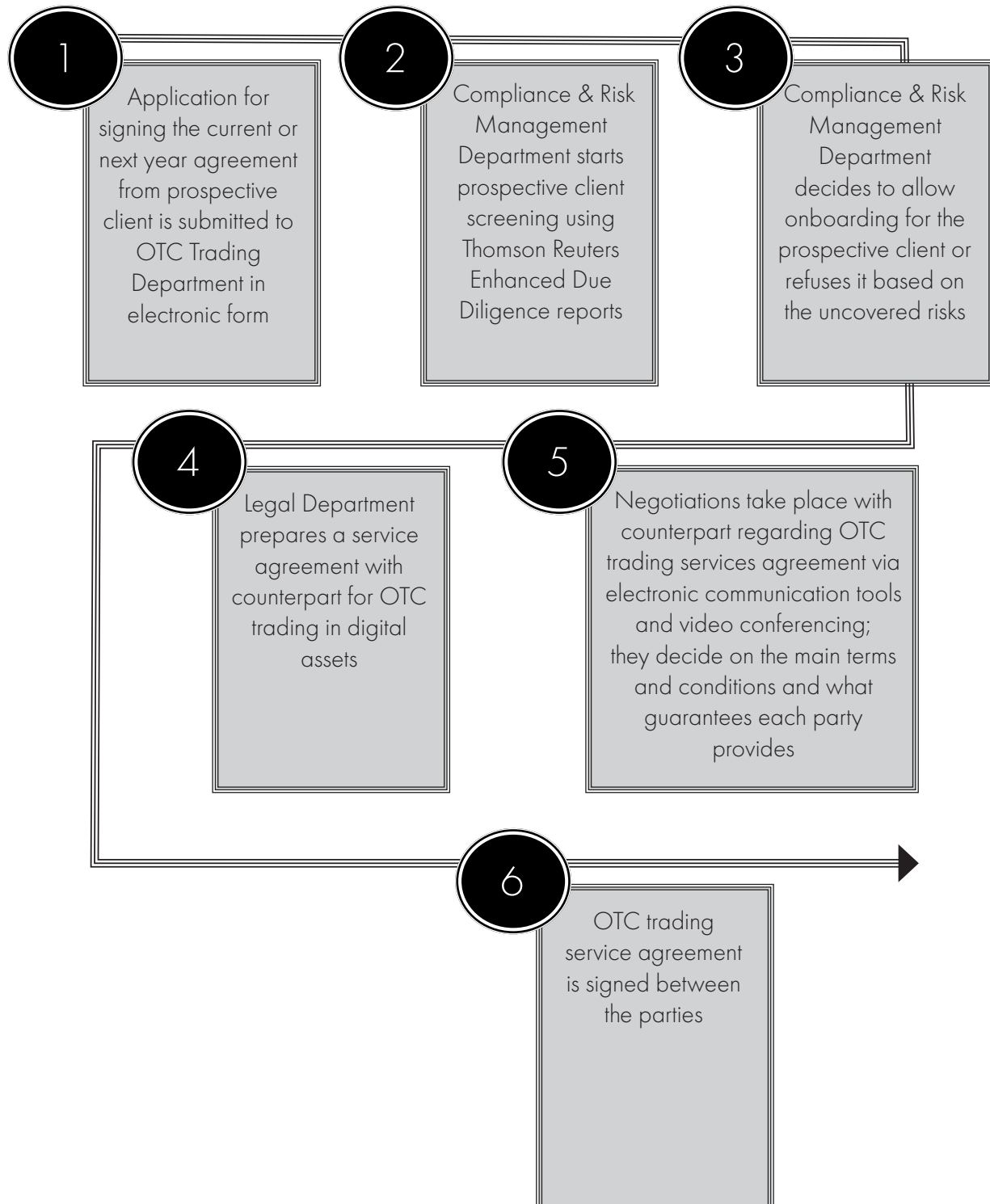
Fast Payments

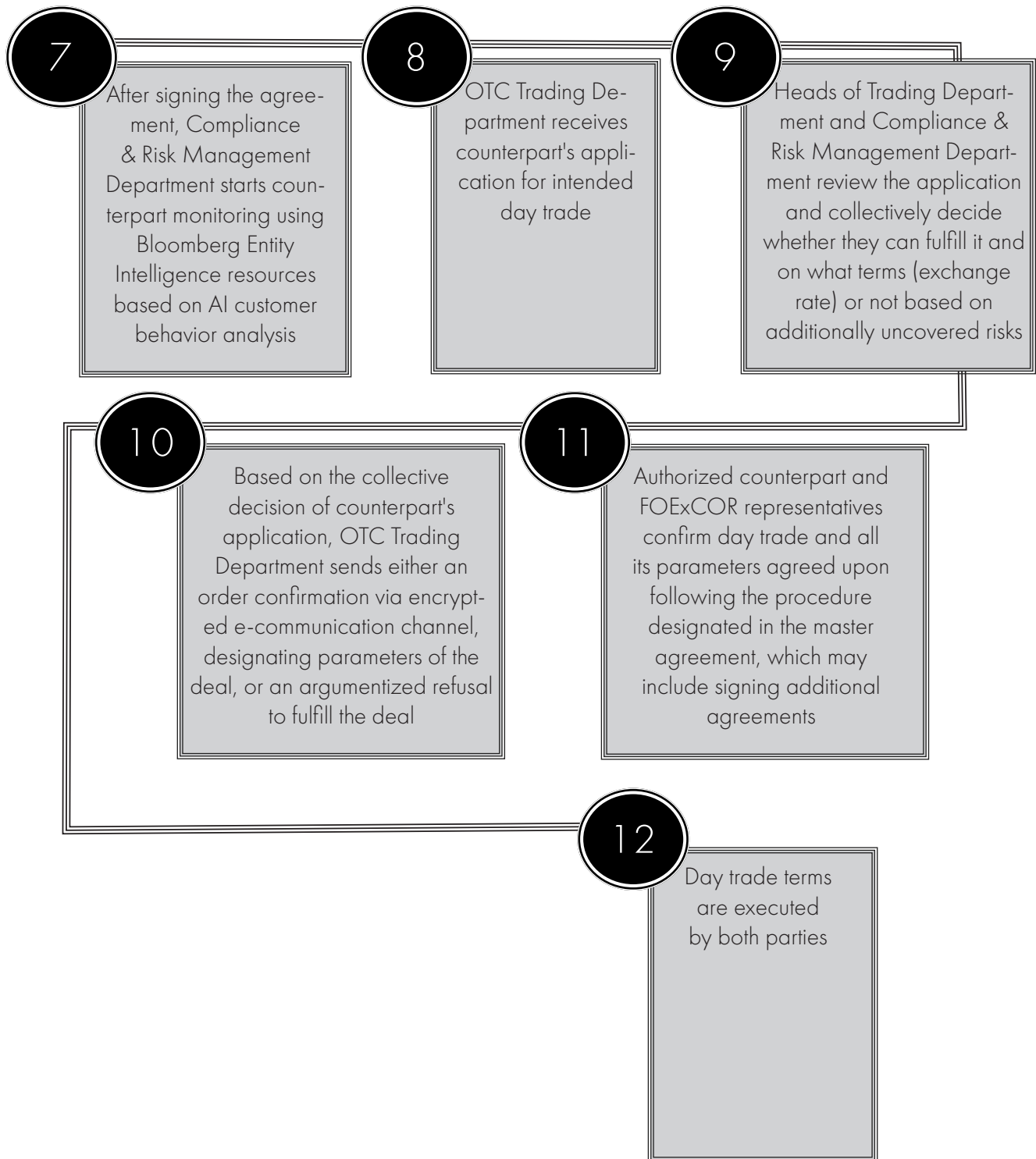
Legal Transparency

Bank Guarantees

Security

FOExCOR OTC Cryptocurrency Trading Process





3.4 Operations & Fees

FOExCOR operations revolve around three main principals, which will allow prospective clients to have a realistic approach and assessment of all types of risks.

As a part of the Ecosystem, FOExCOR Pte Ltd and FOExCOR Capital Ltd provide primarily high-volume OTC cryptocurrency trading transactions 24/7 for institutions and other major cryptocurrency market players worldwide.

FOExCOR Pte Ltd (Singapore): provision of international OTC trading services in large volumes.

FOExCOR Capital Ltd (Hong Kong): provision of international OTC trading services in extra-large volumes.

As a part of the Ecosystem, FOExCOR Pte Ltd and FOExCOR Capital Ltd provide primarily high-volume OTC cryptocurrency trading transactions 24/7 for institutions and other major cryptocurrency market players worldwide.

FOExCOR conducts operations, determines and charges unified commission fees in accordance with its corporate policy. The main type of operation is altcoins-to-altcoins/BTC/fiat at exchange of up to \$1-50 million SGD. FOExCOR offers the following services and fees:

- 0.5% fee per operation
- discounts for legal entities who use YSEY Utility Tokens to pay for OTC cryptocurrency trading services
- a discount equal to the amount of the commission fee, as follows:

YEAR 1: 50% discount
YEAR 2: 25% discount
YEAR 3: 25% discount
YEAR 4: 15% discount

- constant daily liquidity in fiat currencies, with the remaining balance of up to \$50 million SGD on the account in a partner-bank, as well as on correspondence accounts in Europe, Singapore, and Japan to manage fast altcoin purchases
-

FOExCOR clients are international and regional professional participants of the digital assets market, including:

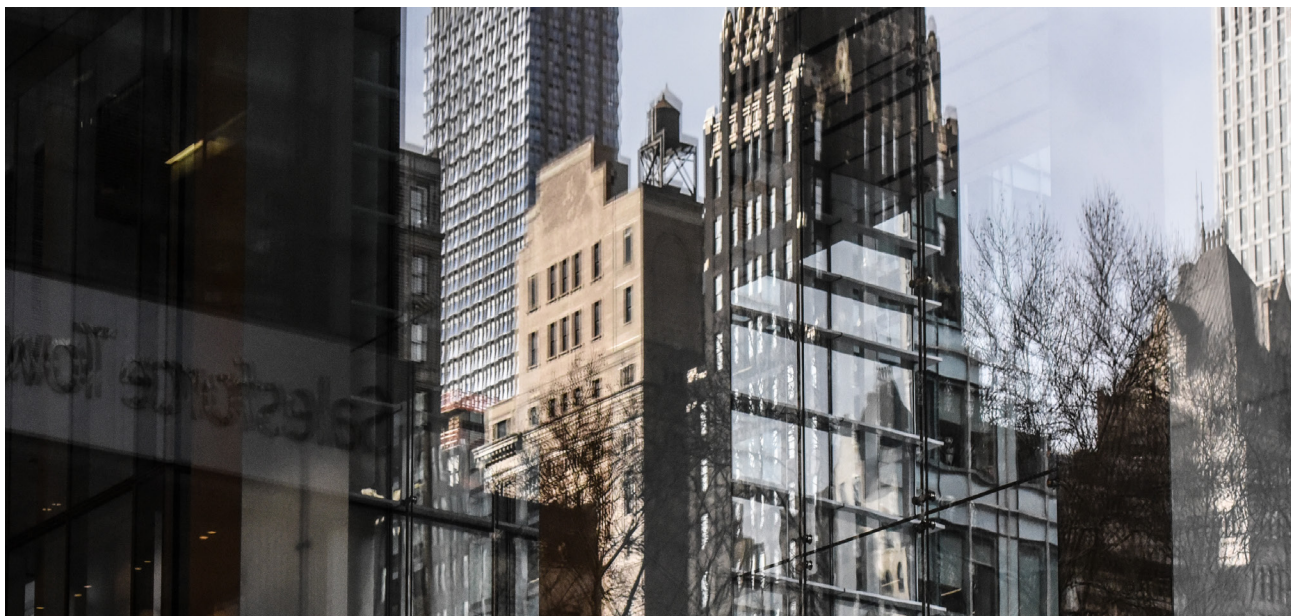
- crypto exchanges
- hedge funds
- venture companies
- individuals

Bank Guarantees & Security

Every FOExCOR OTC trade is secured by an irrevocable letter of credit and a bank guarantee.

Following are the mechanisms of payment for FOExCOR OTC deals, as well as how they are secured through bank products:

1. AN IRREVOCABLE LETTER OF CREDIT is a promissory note from a financial institution that ensures transactions proceed as agreed upon so long as the services are performed. It removes the seller's risk because the buyer's bank pays the seller if the buyer fails to pay.
2. A BANK GUARANTEE is a guarantee that a beneficiary receives the agreed upon sum of money if the counterparty does not fulfill contractual obligations. It acts essentially as insurance, protecting a buyer or seller from loss.



FOExCOR can provide its services through Belarus jurisdiction, such choice is no coincidence as the Republic of Belarus provides a thriving environment for operations with digital assets thanks to its clear and all-encompassing regulations.

Operations through Belarus allows to:

- offer transparent state-level regulations of the digital asset market
- provide fiat-to-altcoin exchanges and altcoin-to-fiat exchanges for regional clients
- provides services to non-resident legal bodies based on long-term contracts

FOExCOR's OTC trading in Belarus is regulated under the OKRB (National Classifier of the Republic of Belarus) 005-2011 "Types of economical activities":

- 64199 "Monetary intermediation of other financial organizations"
 - 66190 "Other auxiliary activities regarding financial services, except for insurance and additional pension provision"
 - any other types of activities in accordance with the National Classifier of the Republic of Belarus OKRB 005-2011 "Types of economic activities" and other types of activities not prohibited by the current legislation of the Republic of Belarus, such as provision of services related to development and placement of digital symbols (tokens) with use of global computer network internet, including services on promotion of digital symbols (tokens), consulting and other relevant services; activities of crypto-platform operator; activities of cryptocurrency exchange operator; mining; other activities with use of digital symbols (tokens), including those which has signs of professional and stock-market activities with securities, activities of investment fund, securitization, and performance of transactions on development and placement of own digital symbols (tokens).
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Decree No. 8, Park of High Technologies

Regarding the Park of High Technologies, Decree No. 8, "On the Development of the Digital Economy", states:

"With a view of development of the Park of High Technologies, innovative sphere and building a modern digital economy in the Republic of Belarus, I decree:

1. To extend till January 1, 2049 the validity period of the special legal regime of the Park of High Technologies with preservation of the principle of extraterritoriality, additionally granting to residents of this Park the right to carry out in the established order:

- educational activity in the sphere of information and communication technologies
- activities in the sphere of cybersport, including preparation of cybersport teams, organization and holding of competitions, organization of their broadcasting
- activity in the sphere of artificial intellect, creation of systems of unmanned vehicle control
- other activities specified in the Regulations on the Park of High Technologies approved by Decree of the President of the Republic of Belarus of September 22, 2005, No. 12"

Decree No. 8, Blockchain Technology

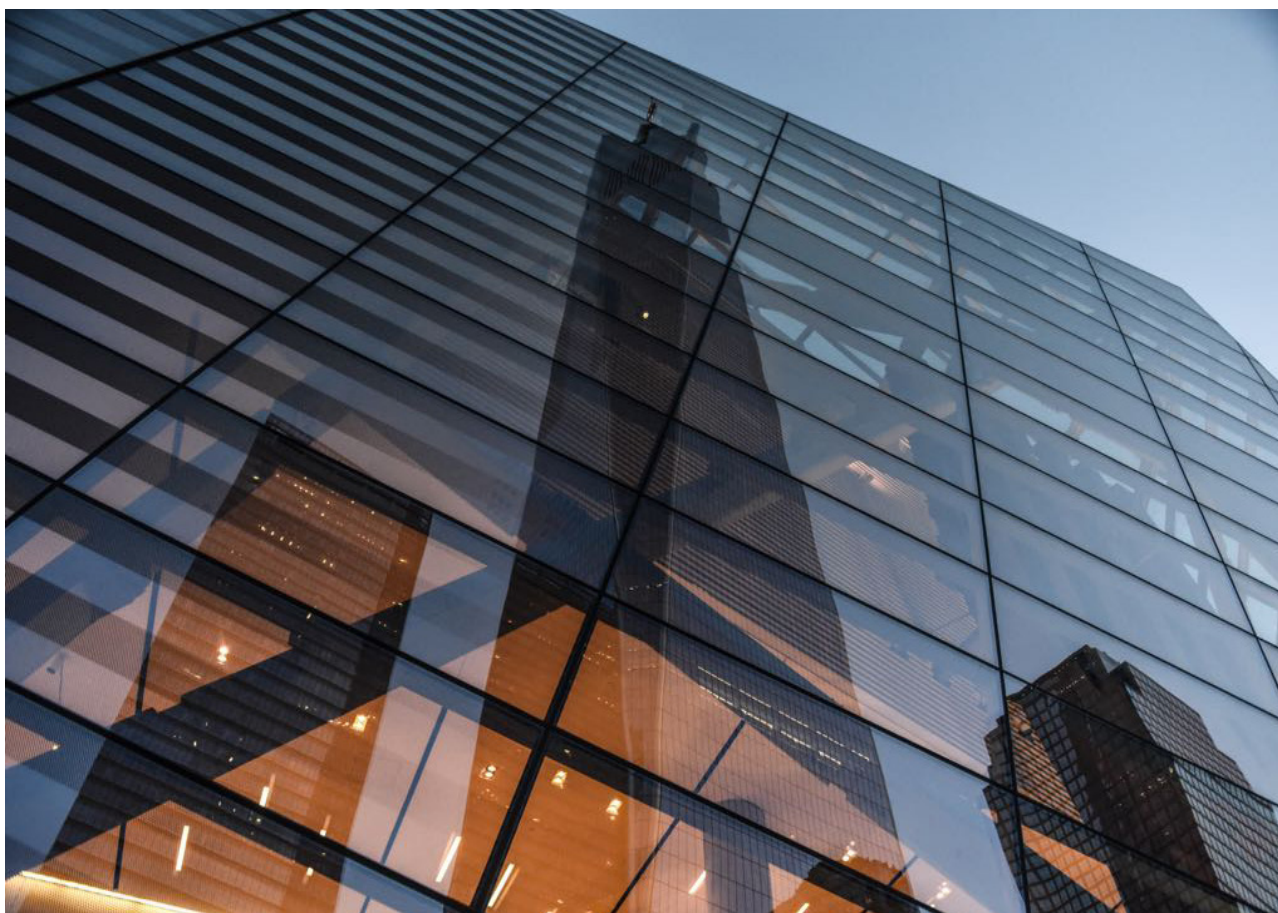
Regarding blockchain technology, Decree No. 8, "On the Development of the Digital Economy", states:

"2. To create conditions for introduction in the economy of the Republic of Belarus of the technology of transaction block ledger (blockchain) other technologies based on principles of distribution, decentralization and security of operations being performed using them. Taking into account that prior to the adoption of this Decree the circulation of digital signs (tokens) (hereinafter token) has not been regulated by the legislation and, accordingly, they have not been object of legal relationships, to establish that:

2.1. legal persons are entitled to possess tokens and, having regard to specific features established by this Decree, to perform the following operations:

- through a resident of the Park of High Technologies carrying out a respective activity, to create and place own tokens in the Republic of Belarus or abroad
- to store tokens in virtual wallets
- through cryptographic platform operators, cryptocurrency exchange operators, other residents of the Park of High Technologies carrying out a respective activity, to acquire, alienate tokens, to perform other transactions (operations) with them

Legal persons—residents of the Park of High Technologies are entitled to exercise powers specified in part one of this sub-clause, and other activity with use of tokens in the order established by Regulations on the Park of High Technologies.



2.5. realization of projects in the sphere of information and communication technologies, including with use of the technology of transaction block ledger (blockchain), another distributed information system may be carried out on the basis of public-private partnership agreements".

Decree No. 8, Tokens

Regarding tokens, Decree No. 8, "On the Development of the Digital Economy", states:

"2.2. natural persons are entitled to possess tokens and, having regard to specific features established by this Decree, to perform the following operations: mining, storing of tokens in virtual wallets, exchange of tokens for other tokens, their acquisition, alienation for Belarusian rubles, foreign currency, electronic money, and also to donate and bequeath tokens.

Activity on mining, acquisition, alienation of tokens, carried out by natural persons themselves without engagement of other natural persons under labour and/or civil-law contracts, does not constitute entrepreneurial activity. Tokens are not subject to declaration.

Individual entrepreneurs—residents of the Park of High Technologies are entitled to:

- to exercise powers specified in part one of this sub-clause through a resident of the Park of High Technologies carrying out a respective activity
- to create and place own tokens in the Republic of Belarus or abroad
- to carry out other activity with use of tokens in the order established by Regulations on the Park of High Technologies

2.4. for transfer of rights certified by tokens to another person, it is enough to transfer the token to this person, with the exception of the transfer of a right requiring the state registration.

Transfer of a token is deemed to be completed in the moment of reflection of the confirmed operation on transfer of the token in the transaction block ledger (blockchain), another distributed information system according to rules (protocols) effective for them.

It is allowed to use tokens as a remuneration for verification, performance of other operations in the transaction block ledger (blockchain), another distributed information system".

Decree No. 8, Cryptocurrency Exchanges

Regarding Cryptocurrency Exchanges, Decree No. 8, "On the Development of the Digital Economy", states:

"2.3. cryptographic platform operators, cryptocurrency exchange operators are obliged to ensure availability on accounts in the banks of the Republic of Belarus of monetary means in the amount of not less than 1 million Belarusian rubles for a cryptographic platform operator, not less than 200 thousand Belarusian rubles for a cryptocurrency exchange operator.

A cryptographic platform operator is entitled:

- to open accounts in banks, non-bank credit-and-finance organizations in the Republic of Belarus and abroad for making settlements on trading and operations being carried out by him
- to receive remuneration for services being rendered, including in tokens, to establish its amount and the order of collection from trading participants (customers)
- to perform (organize) transactions with residents and non-residents of the Republic of Belarus, aimed at placement of tokens, including abroad, acquisition and/or alienation of tokens for Belarusian rubles, foreign currency, electronic money, exchange of tokens for other tokens in the interests of customers or in own interests
- to perform (organize) other transactions (operations) with tokens, with the exception of operations on exchange of tokens for civil right objects other than Belarusian rubles, foreign currency, electronic money, tokens"

Decree No. 8, Taxation

Regarding taxation, Decree No. 8, "On the Development of the Digital Economy", states:

"3. To grant privileges and preferences to participants of relationships related to application of modern technologies. For this purpose to determine that:

3.1. till January 1, 2023 shall not be deemed as taxation objects:

- with the value added tax and the tax on profit (personal income tax)—turnovers, profit (incomes) of residents of the Park of High Technologies from activities on mining, creation, acquisition, alienation of tokens. In this instance revenue and costs (expenses) from such activity and operations shall not be taken into account for purposes of computation and payment of the tax on profit, and sums of the value added tax presented upon acquisition (paid upon importation) of goods (works, services), property rights, related to carrying out such activity and operations are not subject to deduction
- with the personal income tax—incomes of natural persons from activity on mining, acquisition (including in the form of donation), alienation of tokens for Belarusian rubles, foreign currency, electronic money and/or exchange for other tokens. In this instance expenses of natural persons—individual entrepreneurs from such activity and operations shall not be taken into account for taxation of incomes received from carrying out the entrepreneurial activity
- with the value added tax—turnovers on alienation of tokens, including turnovers on alienation thereof by foreign organisations not carrying out activity in the Republic of Belarus through a permanent representation and not being in this connection put on record in the tax bodies of the Republic of Belarus. In this instance sums of the value added tax presented upon acquisition (paid upon importation) of goods (works, services), property rights, related to carrying out activity and/or operations on acquisition (creation) and/or alienation of tokens
- with the tax under the simplified taxation system—revenue from alienation of tokens by means of their exchange for other tokens
- with the tax on profit—profit from alienation of tokens by means of their exchange for other tokens. In this instance, revenue and costs (expenses) on such operations shall not be taken into account for purposes of computation and payment of the tax on profit

For purposes of taxation, alienation of tokens, including by means of their exchange for other tokens, shall be considered as realization of property rights.

Tokens, monetary means, electronic money, received as investments by legal persons as a result of creation and placement through residents of the Park of High Technologies of own tokens or exchange of received tokens for monetary means, electronic money shall not be considered as revenue for taxation purposes".

Decree No. 8, Legislation

Regarding legislation, Decree No. 8, "On the Development of the Digital Economy", states:

"3.2. effect of the currency legislation does not expand to:

- natural persons and legal persons (except for banks and non-bank credit-and-finance organizations) that are residents of the Republic of Belarus, while they performed permitted activities specified in sub-clauses 2.1 and 2.2 of clause 2 of this Decree being carried out with use of tokens
- residents of the Park of High Technologies while they perform operations with use of tokens

In this instance it is not allowed to use foreign currency in settlements between residents of the Republic of Belarus, with the exception of operations (settlements) being performed by such residents among them in systems of cryptographic platform operators or with said operators, and also on foreign trading floors.

3.3. legislation on securities, securitization, requirements on licensing of professional and exchange activity on securities shall not expand to relationships (activity, operations) of residents of the Park of High Technologies with the use of tokens, including on those identical (similar) with relationships (activity, operations) regulated with the said legislation.

Mining, activity of a cryptographic platform operator, cryptocurrency exchange operator, other activity with the use of tokens shall not be recognized as banking activity";

Decree No. 8, Accounting

Regarding accounting, Decree No. 8, "On the Development of the Digital Economy", states:

"3.4. for purpose of accounting:

- tokens arisen (generated) in the process of mining or acquired otherwise shall be recognized as assets
-

-
- placement by legal persons of tokens created by them leads to arising of obligations before the owners of those tokens

Cryptographic platform operators, cryptocurrency exchange operators, other organizations carrying out activity with the use of tokens shall reflect in accounting operations being performed by them, and also to draw up accounting and/or financial reports in the order established by the Ministry of Finance.

Legal status established by this Decree shall expand to tokens acquired (generated) prior to the entry into force of this Decree".

• • •

In addition, the following innovations were officially published at the end of November 2018:

The administration of Belarus High-Technologies Park (HTP) has established rules for operation of the cryptocurrency market in the country. From now on, all the residents of HTP must comply with the standards and regulations, approved by the National Bank of Belarus. The documents are published on the official website of HTP.

According to the new regulations cryptocurrency operators must conduct client identification (KYC) to comply with AML/CFT requirements and provide reports on funds in each of their clients' accounts. Authorized capital of crypto exchange platforms must be at least 2 million Belarus rubles, and for ICO operators it's 500,000.

The regulations specify qualifying standards for token issuers. Moreover, the document sets the general order that residents of HTP must follow. It includes regulations for the employees, beneficiaries, financial stability, cyber security, safety of personal data and work with clients.

HTP states that "at least once a year, residents are obliged to undergo audit in one of the Big Four companies—Deloitte Touche Tohmatsu, PricewaterhouseCoopers, Ernst & Young, KPMG—to prove it suffices the operational requirements. Having analyzed the experience of crypto-progressive countries, Belarus regulator implemented it creating a single crypto-ecosystem by building legislation that connected traditional and digital economies. This is a first of a kind attempt in the world to delineate comprehensive regulations for crypto industry."



4 // KEY INSTRUMENTS

FOExCOR utilizes institutional-grade technical infrastructure of Caspian, Bloomberg, and Thomson Reuters.

4.1 Caspian Professional Platform

FOExCOR utilizes Caspian trade platform, which provides a full-stack crypto trading and risk management platform, allowing for sophisticated connectivity and interoperability across numerous digital asset exchanges. Its back end comprises unified compliance and reporting functionality that allows FOExCOR to analyze all of their trades in one place, regardless of the exchange on which they were executed.

Caspian is a joint venture between two firms, Tora Trading Services, a global leading, cloud-based, front-to-back technology provider, and Kenetic Trading Systems Limited, a leading blockchain and cryptocurrency investment firm, both of which have successful track records in asset management and cryptocurrency investing, as well as six decades of collective experience building and managing technology and trading systems.

Caspian aggregates prices, bid/ask information, orders, positions, accounts, and executions across various crypto exchanges and displays them on a single platform.

YOUSPE Financial Technology utilizes the following components of Caspian's institutional-grade technological ecosystem.

Order and Execution Management System (OEMS)

Caspian's Order and Execution Management System provides FOExCOR with a unified control center for executing trades quickly that caters specifically to the needs of cryptocurrency trading. The platform enables FOExCOR to:

- access major cryptocurrency exchanges on a single interface, including all order types, asset types, and ticket sizes supported by the exchange
 - stage and send orders and slices, procure order, execution, and position information, and obtain pricing, exposure breakdowns, and other details of transactions using APIs
 - view prices, bid/ask, and the depths on each exchange to the smallest possible ticket size
-

- stage, send, and amend orders in diverse ways, such as single-click orders sent directly from the price depth, order shortcuts defined by FOExCOR, and order staging and slicing
- stage order intentions as parent orders, slicing them as child orders, to optimize slippage and liquidity
- utilize a messaging functionality to communicate potential compliance breaches
- examine and manage margins across multiple exchanges
- survey each order or order slice as it progresses and receive slippage or time-to-fill alerts
- react to market conditions quickly by positioning information for each crypto pair or instrument
- employ workflows across various distinct roles, assigning different roles to FOExCOR trade professionals according to their responsibilities
- audit report generation for all activity

Position Management System (PMS) and Risk Management System (RMS)

Caspian's Position Management System (PMS) and Risk Management System (RMS) function together to enable FOExCOR to monitor positions, P&Ls, and exposures, while maintaining detailed records.

Positioned downstream from the OEMS, PMS and RMS receive execution and order information from the OEMS. These two systems perpetually record and track all data, so that FOExCOR can always obtain its position and historical data. The features allow FOExCOR to maintain a complete book of records on any trade and view it in real time or historically.

Reporting Engine

Caspian's reporting engine provides FOExCOR with robust reports providing flexibility in creating graphical reports and other external-facing materials. The reports comprise simple "flat file" reports, including:

- trade files
 - snapshot reports
 - position data
 - audit reports
 - compliance reports
-

Algorithms

Caspian provides institutional-grade algorithms built from Tora's algorithm framework and Kenetic's trading expertise. Using this technology, FOExCOR can assign orders with particular algorithms and route slices across multiple exchanges by utilizing Caspian's smart order routing logic.

FOExCOR can apply set parameters in order to control the behavior of the trading algorithm and monitor its performance throughout the entire lifecycle of the order. In addition, FOExCOR can also meticulously monitor the orders the algorithm engines slice to the market and manually override order parameters to fine-tune the algorithm's performance.



4.2 High-Level AML/KYC with Thomson Reuters & Bloomberg

Thomson Reuters Enhanced Due Diligence

For private and public token sales and OTC deals with legal entities, YOUSPE Financial Technology utilizes Thomson Reuters Client OnBoarding: Enhanced Due Diligence reports to obtain the highest level of scrutiny of prospective business associates worldwide and uncover risk that is invisible at geopolitical analysis or batch screening level. The detailed intelligence reports are disseminated rapidly and function to comply with legislation such as:

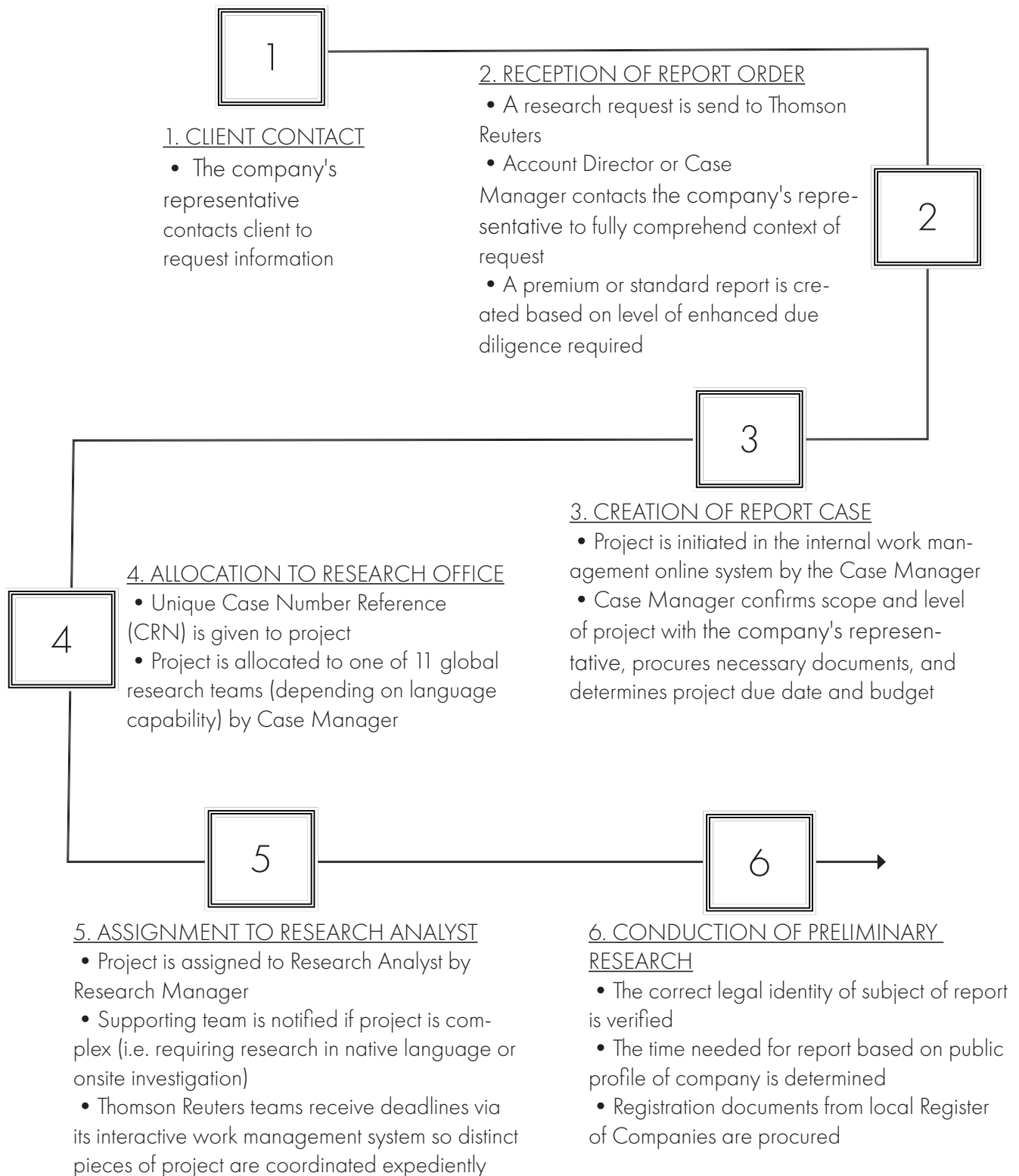
- Foreign Corrupt Practices Act (FCPA)
- UK Bribery Act (UKBA)
- Anti-Money Laundering (AML)
- USA PATRIOT Act
- Countering the Financing of Terrorism (CFT)

The reports focus on the company, its owners, its operating and litigation history, as well as key management and decision makers and provides information on their background, track records, competencies, possible conflicts of interest, and any political and criminal links.

Utilized by organizations worldwide to augment and streamline the process of due diligence and protect them from potential reputation damage, the reports derive from an analysis of business conduct and reputation history, along with a search for covert liabilities.

Thomson Reuters legal, discreet, and ethical intelligence reports are compiled from a variety of corroborating public and clandestine sources, such as local and international media, regional and national regulatory bodies, and court documents, and are generated rapidly without sacrificing quality. The following two pages present the nine steps involved in the creation of Thomson Reuters Due Diligence Reports.

Client Due Diligence



7

7. CREATION OF DETAILED RESEARCH

Thorough research is begun by Research Analyst, including:

- Comprehensive and exhaustive research of all possible names of subject (variations of spelling, past names, aliases)
- Current registry information and company registry documents analysis
- Press article(s) analysis for relevant information and formation of complete profile of subject and its reputation
- Global Compliance checks database, Sanction lists, and Country Risk Indices for relevant jurisdiction
- Database litigation records, bankruptcy checks, and law enforcement information
- False positives clarification and additional research

8

8. DRAFT OF REPORT

- Results of business intelligence on site inquiries are reviewed and analyzed
- Report by Research Analyst is drafted
- Research Analyst conducts self-review and spell check
- Report is submitted for Research Supervisor's review

9

9. RESEARCH SUPERVISOR REVIEW

- Research Supervisor reviews draft and ensures all relevant documents are uploaded to secure server
- Research Manager reviews process for most premium reports and all complex reports that require research in a variety of locations or comprise significant information necessitating detailed analysis

10

10. CASE MANAGER REVIEW AND SUBMIT TO FOExCOR

- Case Manager reviews the report
- Report is submitted to the company via Thomson Reuters online ordering platform AEDDO or via email
- The company's Compliance & Risk Manager decides YES or NO



4 // CONTACT

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