



# Whitepaper

Version 9.0

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# EstateX' Vision

EstateX' mission is to make investing in real estate accessible to everyone. Investing in real estate properties used to be exclusive to high net-worth investors either because the investor was obliged to acquire an entire property or because of minimum initial investment requirements to invest in a private real estate fund. Furthermore, real estate is known for its illiquid nature. Hence, ESTATEX is ready to decentralize ownership of real estate and improve liquidity in the real estate market.

Throughout the past 3 decades, accessibility and liquidity of real estate has improved through means of financial instruments. With the emergence of block-chain technology and cryptocurrencies/tokenization, it is a natural next step to securitize real estate backed by a block-chain platform, providing even more access and liquidity to investors.

ESTATEX believes that due to the downward trend of interest rates on savings and the inflationary pressure on purchasing power of consumers, investing in positive yielding investments like real estate with steady returns is increasing in demand.

An issue specifically to our starting market is that there is a large housing shortage in the Netherlands. ESTATEX stands for a sustainable and equitable future of the housing market, as a result, it is determined to help improve the situation through innovative house sharing and further solutions to combat the scarcity and illiquidity.

ESTATEX real estate tokenization ecosystem fully supports investors, developers, and the secondary market.

# Problems in the current market

## Significantly high entry and exit costs

The average price of properties are extremely high, especially in the main cities and desired locations. For example, it would take 10 years of annual wage to buy a property in the

Netherlands. Furthermore, exit costs are substantial due to agency and middleman costs, including the costs associated with searching for a suitable buyer.

## Real Estate Investment Trusts

A real estate investment trust (REIT) could be seen as a direct competitor, because it is similar in how it allows for multiple investors to invest in the same projects. However, REITs have their limitations. The following list include

some but not all of the shortcomings of REITs: weak growth due to high mandatory payout ratios, yield is taxed as regular income, high fees, and high risk.

## Difficult Access to a European Portfolio

To invest in foreign real estate, investors are forced to go through cumbersome processes. It is difficult for a non-EU citizen to purchase real estate in any EU country and vice versa. Applications to financing is often limited to domestic investors and REITs are mostly accessible to domestic investors and only to foreign investors if the REIT is listed on their respective local exchange. Moreover, cross-border transactional rules and accompanying costs are prohibitive in nature to deter foreign investors. Dutch real estate is

an attractive addition to anyone's real estate portfolio. It has been rising in value for 11 years consecutively, inflation is low, and the euro is a stable currency. Tokenizing helps improve access and liquidity by allowing fractional ownership through substantially lowering the investment minimum. By being backed by blockchain, investors are given the ability to trade on digital exchanges that operate globally 24 hours a day 7 days a week.

## Exchange Rate Risk

Investment in foreign real estate may be accompanied by exchange rate risk if the domestic and foreign country differ in circulating currency. Costs associated with hedging these exchange rate

risks can significantly decrease returns. ESTATEX's use of tokenization will eliminate this by allowing cross transactions with other tokens/currencies on our secondary market.

## Middleman Fees

Many countries impose a capital gains and foreign buyers' tax, which tokenization has the potential to defer or even avoid these. Furthermore, real estate agents charge considerable fees for their services just like notaries, lawyers, and other third parties.

ESTATEX's tokenization solutions help reduce these fees through the use of smart contracts. ESTATEX is determined to take out the middleman, saving investors costs, paperwork, and time.

## Liquidity

For traditional property and REIT investments you can only sell to local markets. Given their size of investment, it's not easy to find liquidity. Tokenizing solves the liquidity problem by allowing fractional ownership by lowering the investment minimum giving more

investors access to the investment. By being on the blockchain, investors are given the ability to trade on digital exchanges that operate globally 24 hours a day 7 days a week.

# EstateX' Solutions

ESTATEX is prudent in determining the type and location of real estate investments which it will allow on its platform and to be offered to our investors. In order to solve the prevailing housing shortage, ESTATEX wants to offer sustainable housing in addition to our general real estate portfolio. In this way, ESTATEX contributes to a fair and sustainable future.

## Significantly high entry and exit costs

With new and advanced blockchain solutions, ESTATEX is facilitating to tokenize real estate. This allows access to real estate from as little as 100 dollars. With these solutions ESTATEX creates the possibility to trade real estate security tokens on its secondary marketplace 24/7 without country specific restrictions. Fractional ownership removes the barriers to entry and lowers the cost of

entry and exit. Retail investors can now enter the real estate market, which was previously closed due to restrictions and limitations for non-accredited individuals, without any concerns. The blockchain offers safe, secure and transparent transactions that are controlled by smart contracts and not by human hands, preventing human errors and time waste.

## Fit to consumers' risk tolerance and preferences

The solutions ESTATEX offers put the control back in the hands of the investors. It is now possible to create your own portfolio and choose the type of real estate you want to invest in (residential, industrial, commercial,

hybrid or sustainable). Fully composed according to the wishes of the investors in terms of region, risk versus return profiles and exit timing. Control and choice should be returned to investors and ESTATEX prioritizes this .

## European Portfolio and Storage of Value

ESTATEX has already secured the commitment of several large Dutch real estate parties to guarantee flowing investment opportunities. These parties agree to the long-term view of ESTATEX's platform and to partake in the view, many are eager to digitize their real estate. Investors are offered the opportunity to diversify risk and invest in numerous European portfolios,

opportunities that were not ample in the past. Real estate investment has traditionally been a good store of value, especially with a stable market like The Netherlands. Digitization of real estate assets through security tokens gives ESTATEX a strategic advantage over traditional real estate investments.

## Instant Dividend Payouts

Investment funds distribute dividends to their investors on an annual or semi-annual basis. To improve periodicity of payments, ESTATEX offers instant dividend payments to our members.

The real estate deals ESTATEX concludes guarantee rental returns for 1-3 years, which will be paid out immediately in our own cryptocurrency \$ESX.

## Decentralized Finance

ESTATEX puts the investment power back in the investors hands. Not only are you providing liquidity in the secondary market, we will be allowing a semi decentralized form of governance that allows you as the ESTATEX token holder to make decisions as a collective instead of being controlled by a central organization. By simply holding the ESX cryptocurrency in your wallet you will be

given incentives, passive income and access to exclusive real estate deals and the earliest price. ESTATEX will work with partners to provide collateralized loans from physical real estate assets on the ESTATEX platform. ESTATEX will work with partners to provide collateralized loans from physical real estate assets on the ESTATEX platform.

## Real Estate Secondary Market

ESTATEX is committed to provide the ability to convert its real estate tokens into fiat currencies at any time. This is made possible through a secondary marketplace. The secondary marketplace will create more liquidity for investors and allow projects to raise capital through retail investors on the secondary market directly. ESTATEX will operate a real estate focused securities exchange for secondary market liquidity. It offers a supply and demand page on

its platform in which it is possible to sell the tokens, investors own, to third parties. Should an investor decide to sell their purchased asset, they are able to extract their funds at all times. ESTATEX's vision is to operate a fully licensed secondary marketplace, which allows it to run a complete ecosystem where its investors and projects are able to perform their transactions in real time.

# Evolution of the Real Estate market

The current real estate market is maturing; however, innovation can create an improved growth potential for the market. ESTATEX’s ambition is to be at the forefront of that innovation. ESTATEX will completely change the way transactions are performed, the amount of investments, the transparency, the trading of fractional real estate tokens, and any loans provided. Since the

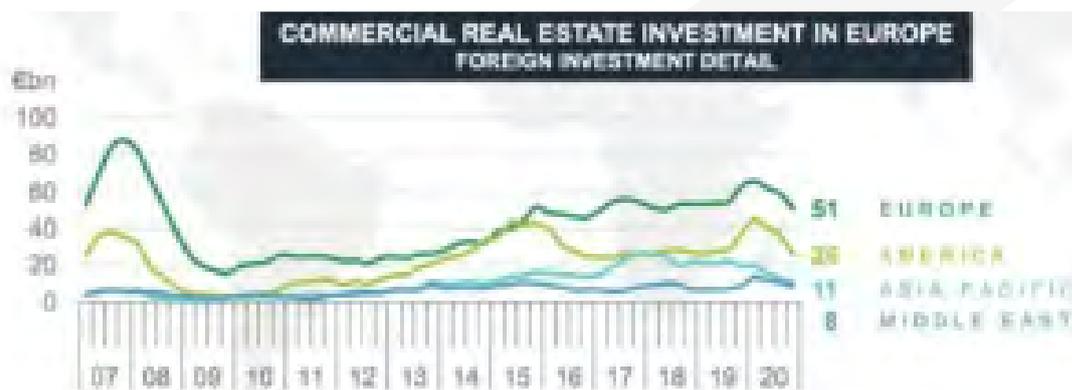
emergence of REITs, the real estate market has not seen such a major change in the way people make money and trade real estate assets. Its potential is clear. Thanks to blockchain technology and the emergence of the digital currency market, ESTATEX can create more efficient and decentralized real estate transactions.

## Real Estate Market

According to the Global Real Estate report by HSBC, the total value of global real estate is worth over \$228 Trillion in 2016 and is growing at a 5% rate annually. The biggest contributor of global real estate investment is North America, followed by the EMEA and APAC regions. There are increasingly cross border investment activities across these

regions, With APAC investment of \$20 bil into EMEA and \$33bil into North America in 2016. Whereas North America invested \$16bil into APAC and \$40bil into EMEA, and EMEA only invested \$4bil into APAC and \$18bil into North America in 2016. This suggests a great demand for European real estate opportunities internationally.





Commercial Real Estate Investment in Europe

## Example

In the current market, real estate investments aimed at developing commercial real estate are managed by institutional investors. Normal investors often only have access to residential properties, with all the problems and obstacles that entails. Crowdfunding of real estate largely started after the 2008 financial crisis, and has grown at a pace of 18.5% annually to a size of \$6.5bil in 2018 according to the 2019 Real Estate Crowdfunding report by Ernst andYoung. 44% of the value is funding in North America, 37% in APAC and 19% in EMEA. The emergence of many FinTech companies has made this market accessible to the small investor. ESTATEX wants to build on this. The large, traditional real estate companies and banks are following the rise of these and new blockchain companies with far-

reaching interest. They do not like the developments in the current real estate market with companies like ESTATEX. Instead of opening up the market, they prefer to keep it closed to the elite because that is to their advantage. If we look into the future, we see that blockchain can completely change the real estate market, an unavoidable process. Blockchain and digital currency technologies can further innovate the real estate crowdfunding market by providing more global accessibility, transaction transparency, and data security. There is a growing investment demand for more access to liquidity to fund development. Even governments are seeing these developments. Germany, for example, is one of the first countries to implement jurisdictional changes to facilitate tokenization.

## EstateX differs from REITs in four significant ways:

1. REITs are listed on the Stock Exchange, which is limited to business hours trading window. Once the assets tokens are listed on a security token exchange, it becomes tradable 24 hours a day 7 days a week.
2. REITs are designed around single investment types (e.g., commercial, residential). With ESTATEX digitized asset tokens, you get a more diversified real estate portfolio.
3. REITs typically come with many expenses that are passed along to individual investors. With digitized asset tokens, we anticipate lower expenses, which would mean more profit for the token holders.

4. REITs have many limitations and restrictions, such as who can and cannot invest. The decisions are left in the hands of investment managers which dictate what happens to your investment. Effectively taking control away from you as the investor. The ESTATEX solution will increase liquidity in real estate markets and reduce transaction costs associated with REIT's and securitized debt structures. Comparisons of ESTATEX versus other traditional structures of investments in the real estate market.

## The Competition



EstateX



Direct Investment



REIT



Real Estate Funds



Private Equity Funds

	EstateX	Direct Investment	REIT	Real Estate Funds	Private Equity Funds
Low Fees	✓		○	○	○
Governance	✓				
Small Investment Since	✓			✓	
Liquidity	✓			○	
Ownership	✓	✓	✓		○
Tradeable	✓				
Fast Transactions	✓		○	○	○
Staking for Profit	✓				

○ \*Available with some investment opportunities

# Fractionalization

As mentioned before, ESTATEX is devoted to solving the entry barrier problem by using fractionalization. Essentially this means dividing real estate properties in small-scale investment chunks, which allow retail investors to invest without being stopped by large minimum investment requirements. Even small investors can now build a diverse portfolio and minimize investment risk by attracting both commercial and residential real estate, something that was previously exclusive to high net worth individuals and institutional investors.

## Example

Let's use Amsterdam as an example. Amsterdam is on average one of the most expensive cities to live in in Europe. Rents for a single bedroom apartment can be as high as 2500 euros a month. Buying real estate in Amsterdam is even worse as a single bedroom apartment (60 square meter) on a desired location can cost more than half a million euros. With the average salary in the Netherlands of 2800 euros gross per month it is impossible for a normal salary worker to earn enough to buy a home. Therefore, ESTATEX has come

The advantage of investing in ESTATEX is that they provide a professional and experienced team to manage the investments on your behalf, always ensuring unique and sustainable property portfolios. ESTATEX will be able to offer its initial token holders new investors and a plethora of real estate projects to invest in.

to break open this closed market. By offering our fractionalization solution it is now possible to get in from 100 euros. With crowdfunding ownership costing significantly less than the asset itself, the average person is able to make good real estate investments without any additional financing. These investment opportunities will help the average citizen to diversify their portfolio and build their wealth without any financial constraints.

# Liquidity

## Tokenization

The ESTATEX platform is equipped to tokenize assets on a blockchain. An important aspect of this securitization method is that the tokens become asset backed. Asset backed means that the real estate properties offered on the platform act as collateral, giving security to the intrinsic value of the tokens. Furthermore, it allows OTC (over the counter) and secondary marketplace transactions. Future developments may include derivative instruments.

# EstateX – Secondary Market

The tokens issued by ESTATEX will possess the ability to be traded on secondary markets. ESTATEX continues to stress the importance of liquidity. The real estate tokens are to be convertible into other assets or fiat money 24/7 through instantaneous transactions. ESTATEX will operate a real estate focused securities exchange for secondary market liquidity. ESTATEX will offer a supply and demand page on their platform. This will be the place where investors have the opportunity to sell

## Loans

A salient component of ESTATEX's business model is the provision of loan services. A lending system will allow investors of ESTATEX security tokens and ESTATEX cryptocurrency ESX to utilize these for the purpose of servicing loans. The tokens allow for collateralized lending up to 75% of their total pooled tokens. With this, ESTATEX aims to eliminate the often discussed liquidity problem of the real estate market. Banks and lenders are very reluctant to provide new loans to first-time investors. ESTATEX hits the market where it is

their token holdings to third parties. The idea is simple, should the investor decide to opt out of invested asset(s), they can do so with ease to others who have stated interest in the respective asset(s). In comparison to traditional real estate markets, this substantially reduces the exit barriers and time. Where traditional real estate assets can take anywhere from 4 weeks to 6 months to a full year to be sold, these real estate tokens can be liquidated in a matter of seconds.

needed. It creates the opportunity for retail investors to raise capital, which will eliminate the need to approach institutional lenders and saves investors the effort of going through a long and cumbersome process. Leverage will now be made accessible to investors of all sizes. Holders of ESTATEX security and stable tokens will be able to leverage their values into other products such as other real estate projects in the ESTATEX ecosystem.

## Future Real Estate instruments

As a plan of our scaling program, a natural subsequent step for ESTATEX is to provide real estate swaps and other derivative instruments. Additionally, the introduction of OTC will allow more customized trading to take place.

## Paying with your investments

Thanks to EstateX Pay, we want to make it possible for you to make your investments immediately liquid. Our payment / utility token \$ESX makes this possible.

With \$ESX you can make payments, from groceries to clothing and from hotels to services. We want to make \$ESX an accepted means of payment for all your spending. In our EstateX Pay system, your

PROPX tokens are immediately swapped for \$ESX, which allows you to make payments. This means that payments with your real estate investments become instantly possible. For the average citizen, who loses money in the bank due to inflation and interest, this is revolutionary. You create passive income while also being able to make payments with it. Liquidity is the main factor here.

# EstateX Security Tokens (PROPX)

As mentioned before, the ESTATEX security tokens (PROPX) represent ownership in real estate assets. Security was deliberately chosen instead of regular tokens to ensure more security. By using security tokens, the value of a real estate asset is fixed and cannot be changed by token and/or crypto price changes. Dividends from the investments will automatically be distributed in

\$ESX. These tokens can be traded on the secondary marketplace allowing you to cash out or swap assets at any time. Additionally, ESTATEX's ecosystem provides opportunities to leverage up through acquiring token backed loans. Improved liquidity and leverage will seed larger upside potentials to real estate investments, even for small investors.

# NFT's (Non-Fungible-Token)

To represent the investment in a real estate token, ESTATEX uses NFT's (Non-Fungible tokens). We use this option because each piece of real estate is unique, and NFT's are created to represent a unique and rare collectible. NFT's can represent anything. A unique NFT is created for each investment made, which can be commercial or residential properties, hotel rooms, sustainable properties or anything else that comes along in our investment options. NFT's can also represent shares of the underlying asset or it can be turned into a tradable security by issuing a token under the underlying NFT and

make it trade-able on the secondary market depending on the needs of each project owner. To continue to create value for our investors, the ESTATEX ecosystem was created around this desire. We do this through DeFi. As an example, for each trade, purchase of an NFT, the specific property will retain a percentage of the value created - value would be in the form of security tokens or other cryptocurrency variations (such as ETH). Because each real estate asset has its own set of NFTs, this soaks up greater potential from our ecosystem and marketplace. This allows us to deliver more value to our clients and increase liquidity.

## The types of NFTS:

- 1. Properties:** Commercial or residential real estate, single rooms, sustainable real estate etc
- 2. Funds:** Specific to the fund, possibly variations or discounts access to specific fund portfolio, etc.

# EstateX' Revenue model

ESTATEX is a Real Estate investment platform built on our blockchain solutions. When a project is carefully chosen and evaluated by our team it is offered to our investors. Revenue comes through these projects and is collected by fees we take for the different services we provide to our property owners. This can come in the form of the following fees:

## Fee Structure

- **Management fee** - a fixed price per project for the management of the property by ESTATEX and her partners
- Issuance fee - percentage per issuance
- **Fundraising fee** - a percentage of the profit of a fundraise project will come back to ESTATEX.
- **Consultation fee** - A pre set fee on consultancy services. \*Consultation will come to the ESTATEX platform in a later stadium\*
- **Property development returns** - A small percentage of the profit made on the development of a property, skyscraper or apartment building.
- **Transaction fee** - any transaction will incur a fee within the ESTATEX platform and Real Estate asset exchange. This can come by way of moving a security token either by selling or trading. This transaction fee will be paid out to our utility token holders.
- **Digitization of property** - putting property shares on ESTATEX' digital ledger.
- **Referral fees** - Users that refer the platform and featured projects will receive a reward.

# The EstateX Ecosystem

Our ecosystem is fully equipped to solve the problems in the real estate market and to fully meet the needs of our investors. It is an end-to-end solution for investors and real estate projects. We make crowdfunding possible for projects that need an investment, like our sustainable housing projects for example, but also for our investors who want to finance our offered projects in order to build their own portfolio and start applying the leverage model. ESTATEX can launch a project and create a digitized asset that can be issued an NFT token for trade on the secondary market. The ecosystem will be connected

to our secondary marketplace and the ESTATEX security token exchange which allows the KYC and AML to be automatically updated whenever a transaction takes place, and the tokens fall into the hands of another owner to remain fully in line with the related laws that are in place. To solve one of the biggest problems, the associated liquidity when investing in real estate assets, we created the lending system. Our lending market will be driven by multiple liquidity partners that will allow investors to further leverage into more investment opportunities.

## Digitizing Ledgers of Real Estate Assets and Investors

By digitizing all purchase, sales and investment processes, ESTATEX aims to revolutionize today's Real Estate market. We digitize shareholder records, privacy data and automate dividend payments.

By working with smart contracts we say goodbye to the current paper contracts. The access process is much easier, no mistakes are made, everything is stored on the decentralized Blockchain and purchases can now be made in a matter of seconds instead of months.

By working with blockchain technology, security and transparency are guaranteed. Blockchain is decentralized

and not owned by a regulator who has interest in your investment money. You can create your own portfolios and decide what properties you want to invest in. Instead of it being done for you by REITs, not knowing where your money is going.

Broker and middleman transactions are eliminated making the process much safer, faster, more reliable and easier. Many costs are eliminated through online use, giving ESTATEX more time and money to serve the investor. All transactions are arranged online through the blockchain, this saving time and money is key in the PropTech industry.

## Crowdfunding

ESTATEX aims to be the one of the largest real estate crowdfunding ecosystems that is propelled by blockchain along with its adoption of decentralized finance. Our goal is to build an entire ecosystem of real estate tools that will allow users to buy and sell real estate directly in our ecosystem. ESTATEX has on-boarded Family office investors and will build out the retail investor pools as

we grow. We will be able to list thousands of real estate projects which any investor can buy fractional shares. This will help them derisk their investment by allowing them to purchase different kinds of real estate assets to place in their portfolios. ESTATEX' goal is to allow for the access to real estate investment for anybody and not just for the ultra wealthy.

## NFT's and Security Token Issuance

Real Estate projects that get onboarded in the ESTATEX issuance platform will have the right to issue an NFT. ESTATEX can then tokenize that as a trade-able security token. Traditionally NFT's have represented rare collectibles that were sold on open markets such as trading cards and in game collectibles. Why not use NFT's to represent real estate? Real

estate is no different than a collectible. It is one of a kind and holds value. We can issue NFT's for each real estate asset we work with. NFT's can represent real estate pools, real estate funds, commercial buildings, floors in a building, units on a floor, entire hotel properties, rooms in a hotel and single asset properties just to name a few

## Instant Loans

The vision of ESTATEX is to implement a lending system as soon as possible. With this system we allow investors of ESTATEX security tokens and ESTATEX stable token EURX to bond their tokens to allow for collateralized lending up to 75% of their total pooled tokens. With this, ESTATEX aims to eliminate the often discussed liquidity problem of the real estate market. Banks and lenders are very reluctant to provide new loans to first-time investors. We make it possible for our investors to raise money so they don't have to go through a long and difficult process with a lender but can just handle it within the ESTATEX ecosystem. By doing so, we reach out to novice investors and real estate entrepreneurs and allow them to apply the leverage model in this way. This is still one of the best models to work with in real estate. We not only stimulate

our investors but let them grow into true real estate magnates. Holders of ESTATEX security and stable tokens will be able to leverage their values into other products such as other real estate projects in the ESTATEX ecosystem. The loans will be run on smart contracts with automated interest payment schedules. Once Security Tokens are bonded you will be able to loan from the lending pool. Total loans value will not exceed 75% of the value of each asset pledged. If the loan is not repaid in a timely manner, a liquidation event occurs and the assets are then passed to the lender with a percentage being retained by the external Trust. We do not make any money on this further, we just encourage the expansion of portfolios by giving tokens as collateral. This will result in us growing faster as a platform.

## Paying with your real estate investments

Thanks to EstateX Pay, we want to make it possible for you to make your investments immediately liquid. Our payment / utility token \$ESX makes this possible. With \$ESX you can make payments, from groceries to clothing and from hotels to services. We want to make \$ESX an accepted means of payment for all your spending. In our EstateX Pay system, your PROPX tokens are immediately swapped for \$ESX, which

allows you to make payments. This means that payments with your real estate investments become instantly possible. For the average citizen, who loses money in the bank due to inflation and interest, this is revolutionary. You create passive income while also being able to make payments with it. Liquidity is the main factor here.

# EstateX Education

ESTATEX education is our educational program in which we want to transfer awareness and knowledge to the general public. Our podcast provides a full education program in which we invite well-known names from both the tech, tokenization and Real Estate industry. By covering all the relevant topics that are necessary to know for investing and using our platform, we want to attract new investors and make ESTATEX publicly known.

Our second program is a complete financial education, linked to the ESTATEX name. Here we will not fully teach about ESTATEX, but financial education in general. By covering all relevant topics related to money, such as investing, saving, spending, etc. we want to fill a gap that is not addressed by the current school system. This is the reason why many students unwittingly get into debt, due to lack of financial education. The goal is not to get customers, but to really help people learn how to manage money.

# Why blockchain for our platform?

## Real Estate tokenization – Why?

At the time of writing, the financial industry is seeing a very significant trend in the growth of tokenization projects and tokenization solutions and services providers. ESTATEX provides a primary issuance platform that supports ongoing corporate management of the real estate fund, as well as trading via the built-in OTC marketplace. Other companies provide secondary trading exchanges for security tokens, custody solutions, legal services, etc. Many different pieces of the security token puzzle are now falling into place to form a more efficient, transparent, and secure blockchain-based infrastructure for securities transfer, settlement and trading.

Real estate is the biggest single asset class where tokenization can provide value – \$228 trillion in total assets. The real estate market shares the value proposition of the overall securities market. We view some of the biggest benefits to real estate tokenization to be the ability to reduce ticket sizes by

several orders of magnitude (from USD 100,000+ to USD 100). This is made possible by the extreme automation of issuance and post-issuance processes, and it will dramatically increase the group of investors able to invest in a given fund. Another significant benefit is the new liquidity of real estate by making real estate assets tradeable. This will increase the amount of money available to invest in real estate, and on the other hand, will make the asset class more interesting for investors.

Real estate assets have some properties that lend themselves nicely to STOs – such as being relatively secure investments, requiring significant investment sums, being relatively easily comparable and quantifiable, as well as being notoriously illiquid investments.

The real estate market will as such benefit from the “standard” blockchain value properties such as:

1. the ability to automate and reduce the cost of issuance, transfer, settlement and trading processes.
2. the ability to automate and reduce the cost of governance processes such as cross-border transfers, cross-investor-type trading, lock-up periods, caps on investor counts, etc.
3. the subsequent increased ability to engage foreign investors and larger numbers of (smaller) investors thereby increasing the pool of investors for any given project.
4. the ability to reduce or remove different types of intermediaries such as CSDs, transfer agencies, broker-dealers, etc. due to the blockchain trust layer thereby increasing efficiency and reducing cost further.
5. the increased ability to attract investors due to the previously mentioned benefits (additional liquidity).
6. the ability to significantly reduce ticket size of investors by an order of magnitude to cater for retail investors due to the automation of processes.

We will therefore see that good projects can raise capital easier, faster and at a reduced cost, investors will enjoy increased liquidity on their investments, good projects will get a liquidity premium, and investors will globally get access to previously inaccessible types of investments.

For some years now crowd-funding platforms have offered access to invest and trade “digitized” real estate assets. Why is tokenization better? For two main reasons. The “old” crowd-funding platforms are siloed and not interoperable globally. The global tokenization industry will use the same standards such that tokenization platforms on different continents will be interoperable. This means that real

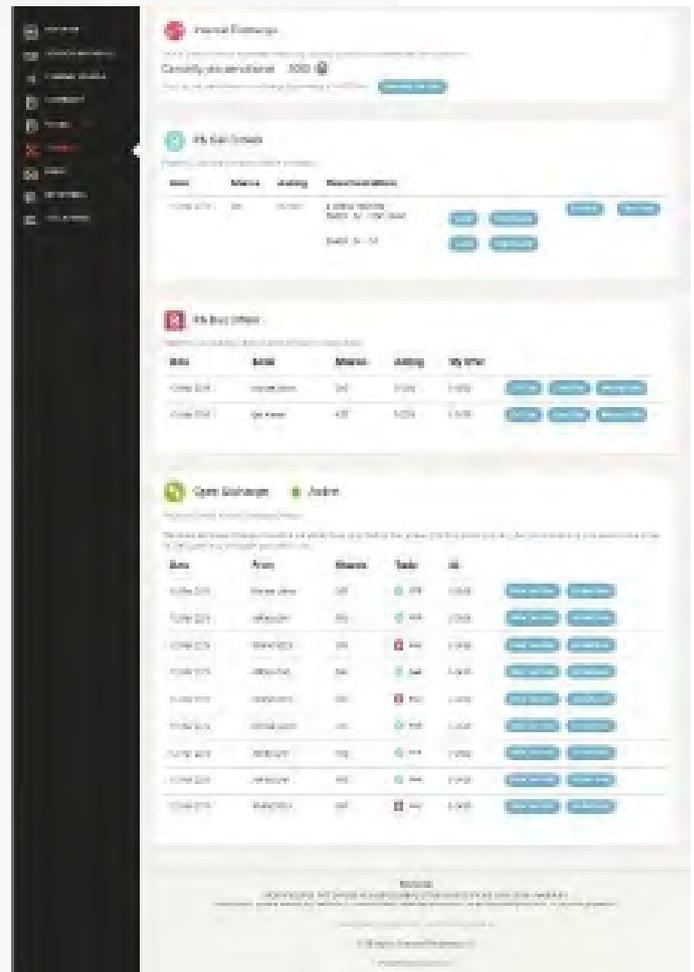
estate tokens issued by ESTATEX will be tradeable on exchanges in the US, Europe and Asia. It also means that tokens issued by ESTATEX can be kept in safe custody by most security token custodians globally. Finally, it means that no investors or issuers will be locked into a single vendor’s ecosystem but will be able to transfer their tokens for trading or custody to any other vendor globally (only limited by regulatory restrictions). The other reason is that blockchain technology is a much more modern, secure and efficient method for implementing securities transfer, settlement and trading compared to proprietary digitization of securities.

## The EstateX Platform

ESTATEX provides a platform for digitizing securities (shares, bonds, etc.), issuing these in order to raise funds for a project, longer-term management of a group of tokenized investors, and an OTC marketplace for trading of these.

The ESTATEX platform can be used in connection with fund-raising but it can also be used in connection with the tokenization of existing real estate funds, in order to create more liquidity among existing investors and make it easier to on-board new investors.

The ESTATEX platform provides a lot of functionality, however, the most important to mention is that it supports three main processes: (1) the issuance process where tokenized securities are issued in order to ESTATEX provides a platform for digitizing securities (shares, bonds, etc.), issuing these in order to raise funds for a project, longer-term management of a group of tokenized investors, and an OTC marketplace for trading of these.

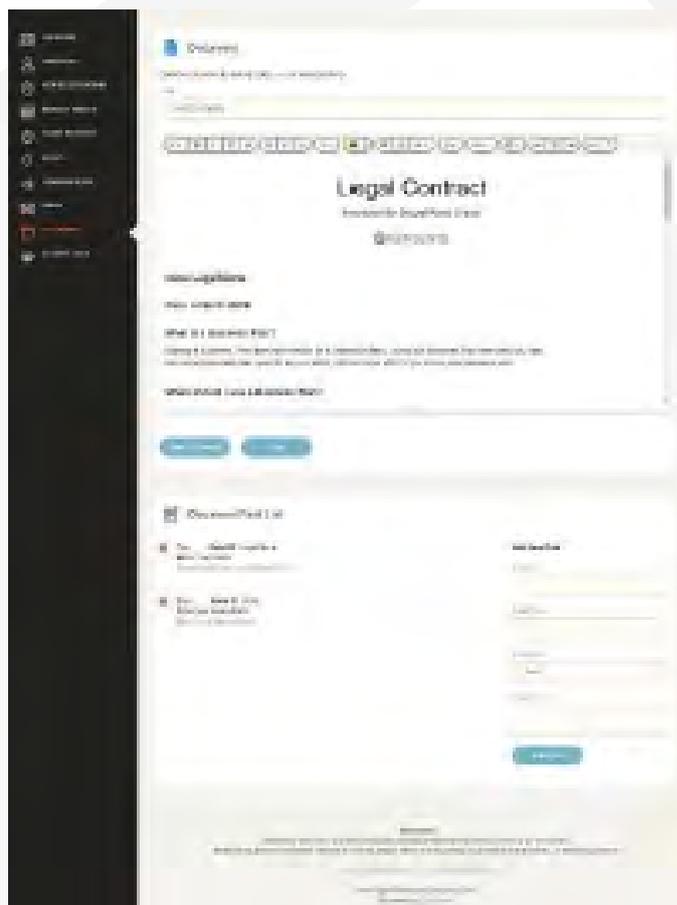


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The ESTATEX platform provides a lot of functionality, however, the most important to mention is that it supports three main processes:

- (1) the issuance process where tokenized securities are issued in order to fund-raise for the project,
- (2) the longer-term management of a group of investors who are holding tokens to document their ownership of securities within the project, and
- (3) the trading of tokens via the built-in OTC marketplace.

For the issuance process we support a customized on-boarding process where KYC and AML options can be adjusted to the specific jurisdiction of issuer and investors. The investor has his own dashboard where he can view his token holdings, communicate with the issuer, vote on relevant issues such as how to renovate a building, purchase more tokens, etc. The issuer has a dashboard where he can verify investor provided KYC documentation and approve investors to participate in the STO. Once the investor is approved, he can buy tokens with various payment options. The solution has an e-signature module such that the contract workflow can be automated and digitized as much as possible. The KYC verification process can be handled internally or outsourced to a third party.



For the management of token holders over the longer term, many functions are provided to ensure communication with investors, to conduct token holder (shareholder) meetings, to conduct votes, pay out dividends (possibly with stablecoins), maintain the share cap table (shareholder register), etc. In addition, the solution supports various corporate actions giving the administrator (normally a top executive of the issuer) the right to forcefully transfer tokens from one investor to another, or back to the company –and to reissue tokens in case an investor lost access to them.

The platform also provides an internal OTC-like (Over The Counter) trading exchange. This means that existing investors within a project can trade tokens with each other. They can issue buy and sell orders and can match these on their own in a manual manner. It is also possible for new investors to be white-listed and invited into the exchange such that they can buy tokens from the old investors. This function provides increased liquidity within a single project and will provide an extra value for investors.

The platform is “multi-STO” meaning that it can handle multiple STOs in parallel, at the same time. Each STO can have its own URL for investor on-boarding and will have its own graphical content, presentation and content. This makes it possible for the real estate developer to have several ongoing real estate projects being active simultaneously in the platform.

The platform is increasingly integrated with payment providers, custodians and third-party KYC / AML providers.

The ESTATEX platform is highly suitable for real estate tokenization as it allows the issuer to manage and automate many of the processes related to fund-raising and ongoing fund management. The platform works with different security token protocols and we prefer to work with those that are open and do not enforce any kind of vendor lock-in.

While ESTATEX is “bullish” on real estate tokenization, we do realize and acknowledge that not all investors understand and accept blockchain and indeed are prepared to hold a security token in a crypto wallet. For these investors we cater in two ways, one is by working with custodians who can hold the tokens for these investors (at a cost), the second is by enabling the platform to also support non-tokenized investors, that is, investors that do not receive tokens to represent their ownership but rather are registered within the platform as normal/traditional investors.

The ESTATEX platform is constantly being updated in order to reflect changing and evolving market needs and the agile approach of ESTATEX help our clients to stay up to date and relevant.

## Real Estate tokenization process

So how does one go about tokenizing a property? Either to raise funds for a new development project, or to sell an existing property?

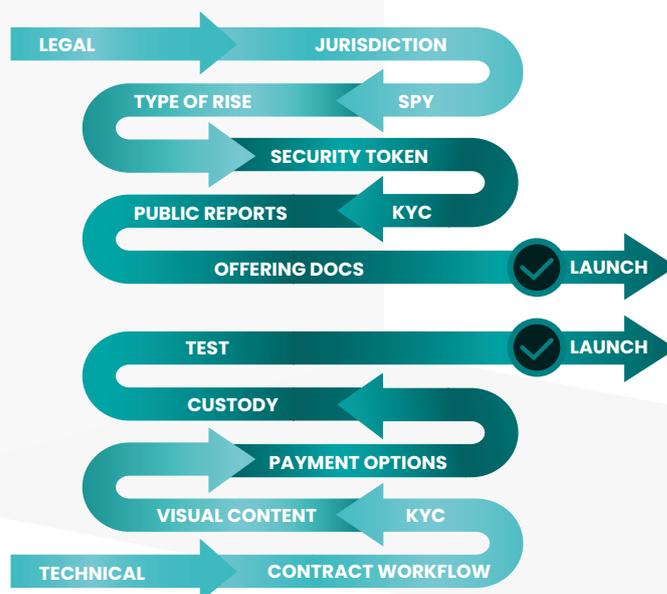
When a client engages ESTATEX in this process, we also involve our legal partner in order to help with legal matters in relation to the issuance. As such, two processes start and run in parallel, the legal and the technical processes. (It is also possible to work with the

client’s internal legal department or legal partner if they are sufficiently knowledgeable in STO regulations).

For any project one of the initial steps will be to create a project plan / roadmap for both the legal and technical work.

### The legal process

1. Deciding on jurisdiction for the projects. Tokenization projects fall under standard securities regulation and are as such indirectly supported in many countries. However, many countries do not support the full digitization of securities such as shares and bonds due to requirements for notarized transfers, paper-based ownership certificates, etc. Other countries are unclear on regulations so far. ESTATEX and our legal partners keep track of regulatory developments and can at any time recommend best options, optimizing cost and regulatory complexity, while at the same time catering to investors in one of the three main regions (USA, Europe and Asia). We will be



able to provide a recommendation for countries that support tokenized securities – or in case these are not supported, simplified types of securities such as profit-sharing rights or debentures that may more easily be tokenized.

2. Once a jurisdiction has been selected, the legal unit (the SPV = Special Purpose Vehicle) should be created and a bank account obtained.
3. Designing the fund-raise itself, based on amount to be raised and type of investors that are targeted. Together with our legal partners we can give recommendations on this. In the US, if the amount is above 1 M USD (as is almost always the case), it is relatively straightforward to conduct an STO under the reg D exemption where only accredited investors can be targeted. In Europe, there are more choices. If less than 5-8 M euro is raised, it is possible to make a public offering towards retail investors in many European countries. If the amount is above 5-8 M euro, it is normally necessary to get a prospectus approved which is a more costly and time-consuming process.
4. Design the security to be tokenized. For real estate this is typically a share in the company owning and administering the property, but it can also be a tokenized loan, profit-sharing right, dividend-distribution right, etc.
5. Designing the KYC (KnowYour Customer) process for on-boarding investors. Together with the legal advisor, it is necessary to determine what information must be provided by investors in order to document their ID and address, for retail and accredited investors, and for consumer and business entities. Verifying the ultimate beneficial owner for a company may be quite complicated and time-consuming, so it is best to require the investor to provide all relevant information when registering.
6. Reviewing and determining what kind of reports and updates have to be made to public transfer agencies, CSDs, etc. These can be generated as custom reports from the platform.
7. Depending on the type of raise, different types of legal documents need to be produced, such as either a private placement memorandum, a public offering memorandum, a regulation D filing form, a US or EU prospectus, etc.

## The technical process

1. Customizing the KYC process based on the input from the legal process.
2. Customizing the contract workflow, deciding which contracts need to be used for the signing up of investors and subsequent token purchase, such as subscription forms, purchase receipts, shareholder agreements, etc. The goal is to automate the contract workflow as much as possible.
3. Customizing the content and information available to attractively present the property, including photos, financials, etc.
4. Customizing payment options including credit card payment, bank transfer and crypto payment. Again, the goal is full automation but this may require banking integration which can be time-consuming and expensive.
5. Customizing custody options – either with integrated custody partners or just by setting up agreements to custody investor tokens, paid and managed by either the issuer or the investors on their own.
6. Installing and customizing server software and training the issuer administrators in using the software platform.
7. Testing that everything is ready for the STO launch.
8. Pushing the “start” button and launching the STO.

In addition to the above workflows, there are also workflows relating to marketing and investor relations that ESTATEX can also support. ESTATEX is connected to both marketing agencies and investor relations services providers world-wide that are experienced in assisting with fund-raising for real estate projects.

## Decentralized Finance

Decentralized finance is a blockchain-based form of finance that does not rely on central financial intermediaries such as brokerages, exchanges, or banks to offer traditional financial instruments, and instead utilizes smart contracts on the blockchain blockchains, the most common being Ethereum.”

ESTATEX is taking it one step further by combining aspects of DeFi with real estate transactions. This allows users to make transactions either peer to peer or directly from their wallets without any centralized body holding onto their assets. ESTATEX’s vision is to fully integrate DeFi into its platform in essence of value creation for investors.

# EstateX Pay

ESTATEX Pay will be our payment method, and we aim that ESTATEX Pay will be the next payment solution and a bridge between real world assets and crypto payment with all kinds of benefits.

Our vision to develop ESTATEX Pay in a self-sustainable worldwide accepted payment solution so we can create opportunity, freedom, and wealth for our investors.

The main goal of ESTATEX Pay is to function as a Payment Solution. There are huge opportunities for new payment methods, considering the need for crypto payments in the corporate and private business sector. We're currently in the works to develop a secure, smart, fast and easy-to-use payment system.

## Paying with Real Estate

ESTATEX has been watching the developments in the market closely, and sees that crypto is an unenviable way to store, save and invest money. Therefore, we want to offer the possibilities to make real world purchases with your PROPX Token, which houses the value of your purchased real estate. In your EstateX

ESTATEX Pay has the ambition to become the missing link between crypto payment and real world purchases. ESTATEX will develop a fully functioning payment system, containing an app with your own ESTATEX Pay wallet, in which you can store all kinds of crypto and your PROPX tokens that can be converted into \$ESX. We aim to make \$ESX an accepted means of payment with which you can make all kinds of purchases in the future. Our ambition is to make \$ESX even a means of payment for your daily shopping. Thanks to the EstateX Pay system, we want to make it possible that you can pay with your real estate investments.

wallet you will also find your PROPX tokens (if you have invested in real estate) which you can convert into \$ESX to make purchases. You can get a proper ROI on your invested asset backed PROPX tokens while getting a passive income if you hold your \$ESX. See the chart below for how it works.

## Protection for depreciation and inflation (deflationary supply)

The \$ESX token, like many other crypto currencies, will provide a source of protection against inflation and loss of purchasing power with your money, think negative interest rates at banks and inflation worldwide.

This thanks to the inflationary aspect of the algorithm. While still being able to make a passive income, the supply will only decrease over time thanks to automatic and manual token burns, which will be informed to you on a monthly basis.

## Transaction data storage

Transactions made on the Binance Smart Chain with our \$ESX token are automatically registered and stored in the \$ESX tokens. The data is encrypted and stored in the BEP20 token. In this way we enhance more security for our users.

The valuable data could be very useful for companies within the same sector.

## International payment and transactions

ESTATEX aims to become a new way for international payments, in whatever way, size or scope. International money transfers are arranged within a click, for less than a dollar and without the involvement of a third party. All made possible thanks to transactions on the Binance Smart Chain. This is a peer-

to-peer network with no third party bias, created and monitored by the users themselves with no distinction made in any area. ESTATEX stands for transparency and each unique user is seen as an equal.

## The path and future of EstateX Pay

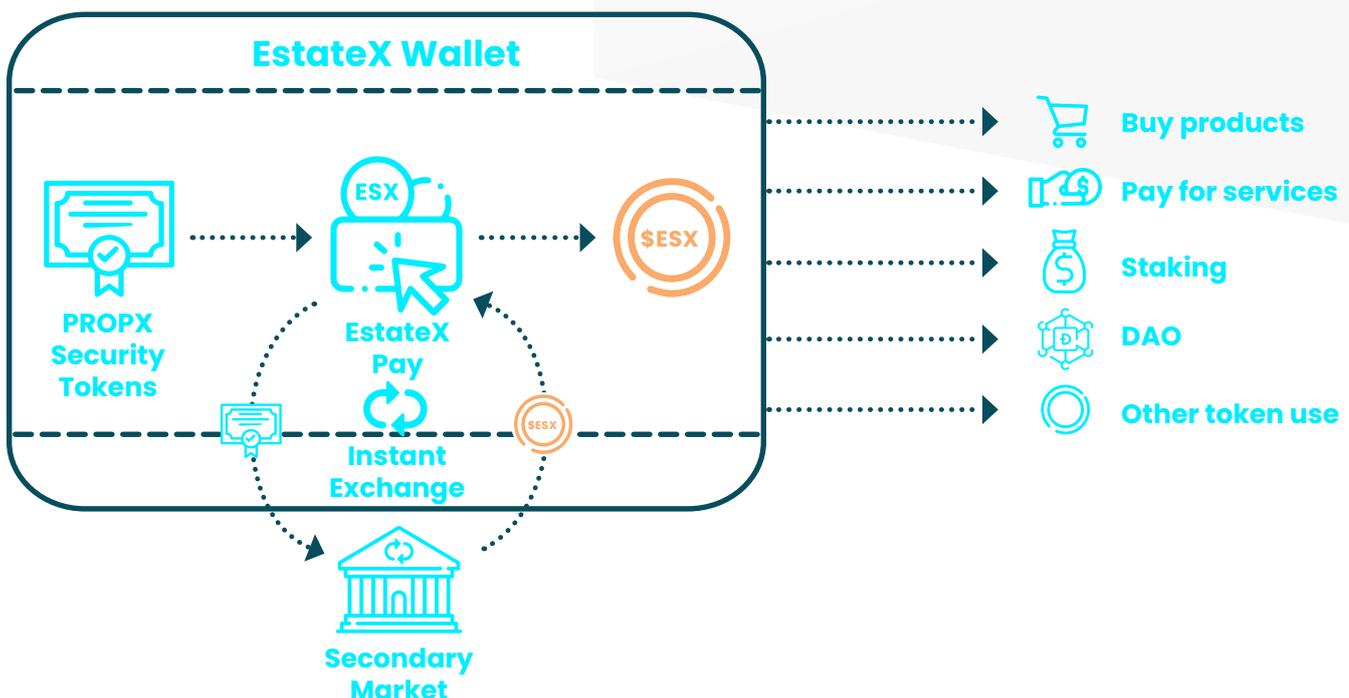
If we look at the past, we see that a huge number of DeFi projects were built on the Ethereum chain. The benefits that ESTATEX Pay brings are significant. Besides a passive income, the ROI on your asset backed STO tokens we also have to deal with low withdrawal/deposit fees. BEP20 tokens are secure, fast and very suitable as a payment method. Due

to our ambitious plans and focus on making the impossible possible, ESTATEX is a long term project. Imagine the difference we can make in the long run when it comes to finance and payments. Through our daily approach and full focus and dedication to this project, we want to make sure we go to the moon with you!

## EstateX Pay

EstateX Pay will give PROPX Security Token Holders instant liquidity on their real estate investments.

Seamlessly converting the PROPX Security tokens into \$ESX at the point of purchase, EstateX will allow you to use your real estate investment to pay for goods and services.



# ESX Utility / Payment ESX

The \$ESX Token will be the currency driving the self motivating EstateX economy. Thanks to \$ESX we can make real estate investments liquid instantly, support our DAO, make payments with

your investments and have exclusive benefits for the platform. \$ESX is the token that lights up our ecosystem and finishes the EstateX platform.

## Use cases of the token ESX in our ecosystem

### Platform Incentives

#### Governance

ESTATEX will democratize certain aspects of the platform, which will give ESTATEX token holders voting rights, to determine how the platform is run and the types of investment opportunities available. A vote is put up when ESTATEX has made some votable items which will be put up to a community vote. Examples are given below on how this will work.

- Voting on the rights to what investment is released
- Voting on new additions to add to the ESTATEX platform
- The right to put up new real estate projects of interest
- Priority for investing in exclusively offered projects

#### DAO

\$ESX Token Holders will be able to vote on key investment and strategy decisions. All owners of \$ESX or PROPX Tokens will be a part of the DAO and have the right to participate in any vote on the functioning of EstateX.

Each property will have its own mini-DAO consisting of the respective PROPX holders only. Our Vision is for EstateX to be a fully operational ecosystem that will grow and evolve to the benefit of the community without any dependence on its original creators

## **Initial Responsibilities of the DAO**

- Investment Property Selection
- Level of investment/upgrades
- Charitable Initiatives Allocatio

## **Future Responsibilities of the DAO**

- Rewards for Users & Stakers
- Burning of \$ESX tokens
- Everything that would need to be addressed by a consensus of the community.
- Decisions that are currently unknown (we'd avoid the problem if we knew about it in advance)

## **Access**

Holding ESTATEX tokens in your wallet will give you priority access to real estate investments. Instead of having to fight for the earliest round at the largest discount we will put you first in line to receive this before traditional investors have access.

## **Nomination**

ESTATEX token holders can submit real estate projects for our platform. After the real estate has been reviewed and accepted by us, the respective project will be funded on our platform by users of our platform. After the entire value has been funded, the submitter will receive 1% of the total value of the property as a bonus.

# Token Incentives

## **Passive income - rewards**

Earn passive income by staking your purchased pre-sale tokens with us. 45 million \$ESX tokens will be set aside and distributed to our private sale investors. This is equal to \$4.5 million at listing price. A minimum of 123.750 \$ESX tokens are handed out every day to our token holders over the course of a year. We want to reward our early birds with a well deserved present. Stay with us for the long ride!

## **Passive income - transactions**

All our pre-sale investors can enjoy two different passive income systems. Our \$ESX token is a high value token which is held on the Binance Smart Chain. ESTATEX chooses to distribute 1% of the transaction fees everytime there is a transaction to the token holders. The longer the tokens are in your possession, the higher the rewards that follow. ESTATEX is here to stay, sit back, relax, and enjoy the ride. Increase your portfolio while holding.

## **Payments**

\$ESX will become a payment token. \$ESX token holders can pay with their tokens for goods and services like cash. We aim to make this an accepted currency for all your means and services. Like described in 'paying with real estate', we want to make your PROPX real estate tokens liquid instantly thanks to \$ESX. We aim to make this token a payment method for all your life expensive, from clothing to groceries, from days away to subscriptions.

## **Decentralized Facilities**

When EstateX is going to tokenize certain real estate assets with services, we want to give ESX holders the exclusive benefits of these facilities. If we were to tokenize hotels, ESX holders are able to book rooms in that hotel with ESX. Our token holders have the same benefits for gyms, offices, holiday homes and more.

## **Events & Community Meetings**

EstateX is planning to throw exclusive gatherings, meetings and events for our ESX token holders. Our holders will receive invitations to exclusive events.

## **Premium Investors Strategy Club**

\$ESX token holders will gain access to our education program, and our investors strategy club. In this education program we will provide courses, investment strategies and live session with an investment coach twice a month. These courses and programs include knowledge about crypto, investing, real estate, research, trend watching, entrepreneurship, personal financing and more.

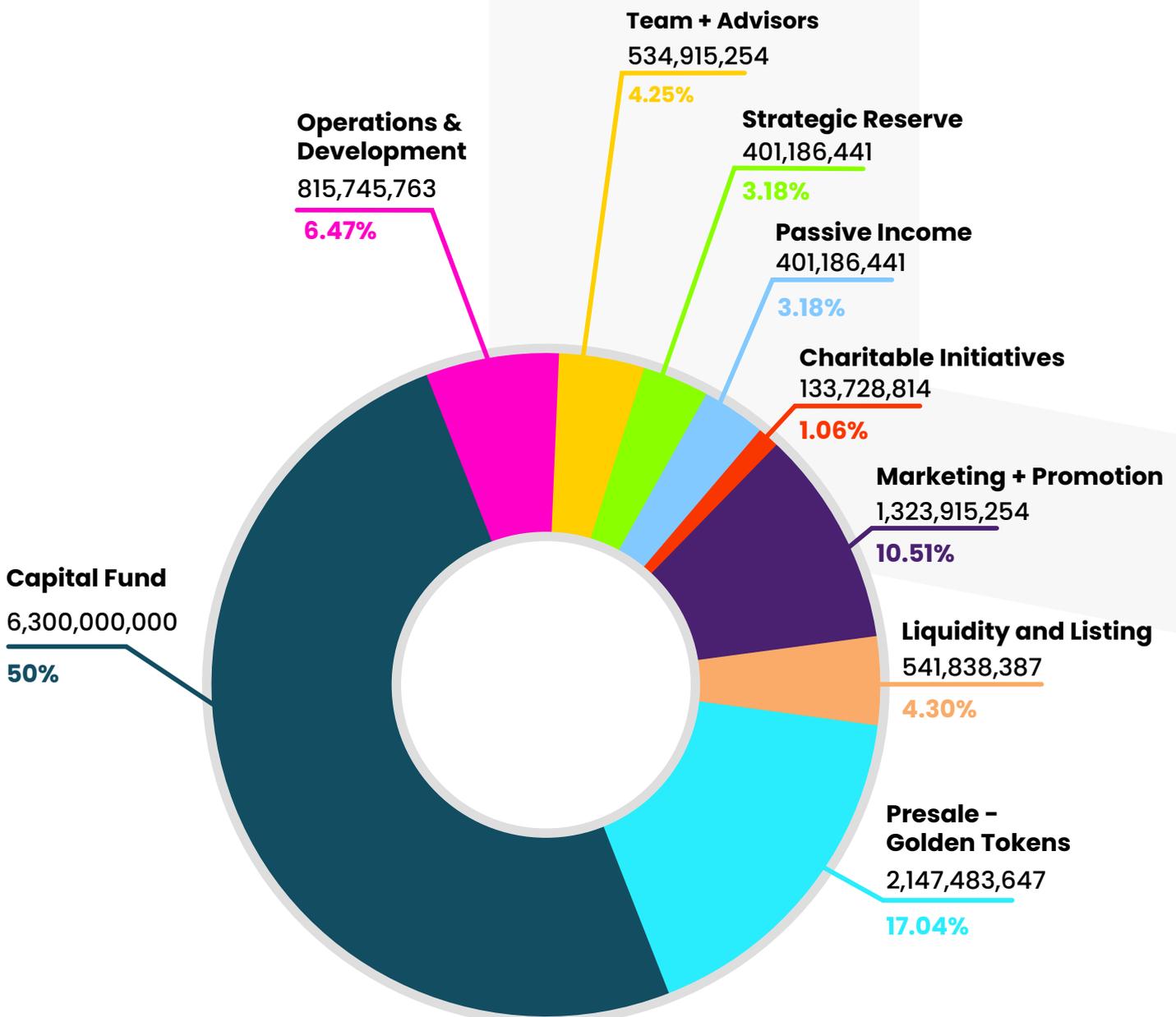
## **Exclusive benefits**

\$ESX token holders will be able to use their tokens towards exclusive discounted offers from hand selected global partners.

# Tokenomics

## Token Metrics

Summary	
Token Name	EstateX (\$ESX)
Blockchain	BSC
Token Type	Utility
Total Token Supply	12,600,000,000
Initial Market Cap	\$5.45m
Initial Circulating Supply	2,147,483,647



## Token Presale Rounds

Round	Available Tokens	Token Price (\$)	Hard Cap
1. Angel Round	104,395,301	0.001470	\$153,461.09
2. Seed Round	141,650,933	0.001838	\$260,283.59
3. Community Round 1	249,999,991	0.002297	\$574,218.73
4. Community Round 2	350,589,973	0.002584	\$905,919.01
5. Private Round	1,249,999,991	0.002721	\$3,401,367.16
6. LaunchPad/Public	50,847,458	0.002950	\$150,000.00

**Listing Price:** \$0.00295

**Total Token Supply:** 12,600,000,000

**Initial Market Cap:** \$5.45m

### Release Schedule

10% Released at Token Generation Event  
4 month cliff followed by 10% per month,  
released daily

## Token Release Schedule

	Released At TGE	Vesting Period	Release
Pre-Sale Tokens	10%	4 months	10% monthly, released daily
Team	0%	2 Years	20% then 10% Quarterly
Advisors	5%	6 months	10% monthly, released daily
Marketing + Promotion	10%	4 months	10% monthly, released daily
Charitable Initiatives	5%	0 months	5% Monthly, released daily
Operations & Development	5%	0 months	5% Monthly, released daily
Capital Fund	0%	6 months	As per Investment Project

# EstateX' Scaling Program 2022/2023/2024

## **Implementing use of \$ESX**

After the tokensale, EstateX will start with implementing the use cases as described in the whitepaper. We'll start with sales to make \$ESX an accepted currency for a diverse range of things. From groceries to services, from clothing to life supplies and from subscriptions to gyms.

## **Apply for licensing**

To become a regulated investment platform, EstateX requires a number of licenses that allow it to offer European real estate securities fractionally to investors as low as \$100. The focus in Q2 will be partly on obtaining these licenses. This is a one-time process. We will add strategic team members which will make it more attractive to give out these licenses.

## **Implementing Staking Pools**

Our staking options will be gold and dynamic staking. With this it is possible for our community to get a fixed or dynamic APY and make a passive income on your tokens while doing nothing. You'll receive an automatic whitelist spot for the PROPX sales. You can stake your tokens between 1-5 years with an APY up to 20%. By doing this, it also increases the chance of \$ESX price by going up, which means you will support the project in the fullest.

## **Launch early stage Beta**

We will release an early stage beta in Q3 of 2022. We want to give our community the chance to experience how investing in fractionalized real estate will work. We will launch a first trial version of the EstateX platform. In this phase, the platform will be tested extensively by our community and after obtaining feedback, the official platform will take its final shape.

## **Release Educating Program**

EstateX education is our educational program in which we want to transfer awareness and knowledge to the general public. Our podcast provides a full education program in which we invite well-known names from both the tech, tokenization and Real Estate industry. By covering all the relevant topics that are necessary to know for investing and using our platform, we want to attract new investors and make EstateX publicly known. Our second program is a complete financial education, linked to the EstateX name. Here we will not fully teach about EstateX, but financial education in general.

\$ESX token holders will gain access to our education program, and our investors strategy club. In this education program we will provide courses, investment strategies and live session with an investment coach twice a month. These courses and programs include knowledge about crypto, investing, real estate, research, trend watching, entrepreneurship, personal financing and more.

## **Launch EstateX Platform**

EstateX's official platform will be launched to the public in Q1 of 2023 after a long beta testing period. The platform will allow investing in fractional real estate, selling real estate on the PROPX secondary market, obtaining real estate loans, staking ESX tokens and much more.

## **Launch EstateX App**

Scheduled to launch in Q1 of 2023 the EstateX app will continue to break down barriers as we bring the features, functionalities and benefits of the EstateX platform to your mobile device. The functions on the EstateX platform:

- Buy ESX tokens
- Monitor and manage your portfolio
- Access exclusive ESX rewards
- Manage your ESX wallet
- Stake ESX tokens
- Participate in the DAO

Our community will be invited to beta test the app ahead of general public release.

## **T-a-a-S (Tokenization-as-a-Service)**

According to current projections, by 2023, the entire EstateX ecosystem will have been fully implemented. At that point, ESTATEX can start scaling the platform in other areas. BrickBlock, Tokeny, and Propy are the main competitors in the PropTech industry when it comes to tokenization. In addition to a crowdfund investment platform, they also offer 'T-a-a-S (Tokenization-as-a-Service)', which means that they also provide the necessary technology and the associated licenses for companies that want to tokenize a real estate portfolio in the future and start-ups that want to launch an investment platform. EstateX aims to provide the all-in-one tokenization package to private and corporate customers starting in 2023.

- All-In-One T-a-a-S solution by EstateX:
- Setup of an SPV
- A White Label Tokenization Platform
- A Secondary Marketplace
- The Blockchain Technology
- KYC and AML documentations
- Platform Licenses

In the event of a further scale-up of our T-a-a-S solution, ESTATEX will also provide support in obtaining the necessary certificates from the relevant financial regulator. ESTATEX employs lawyers who are specialized in Blockchain/Real Estate.

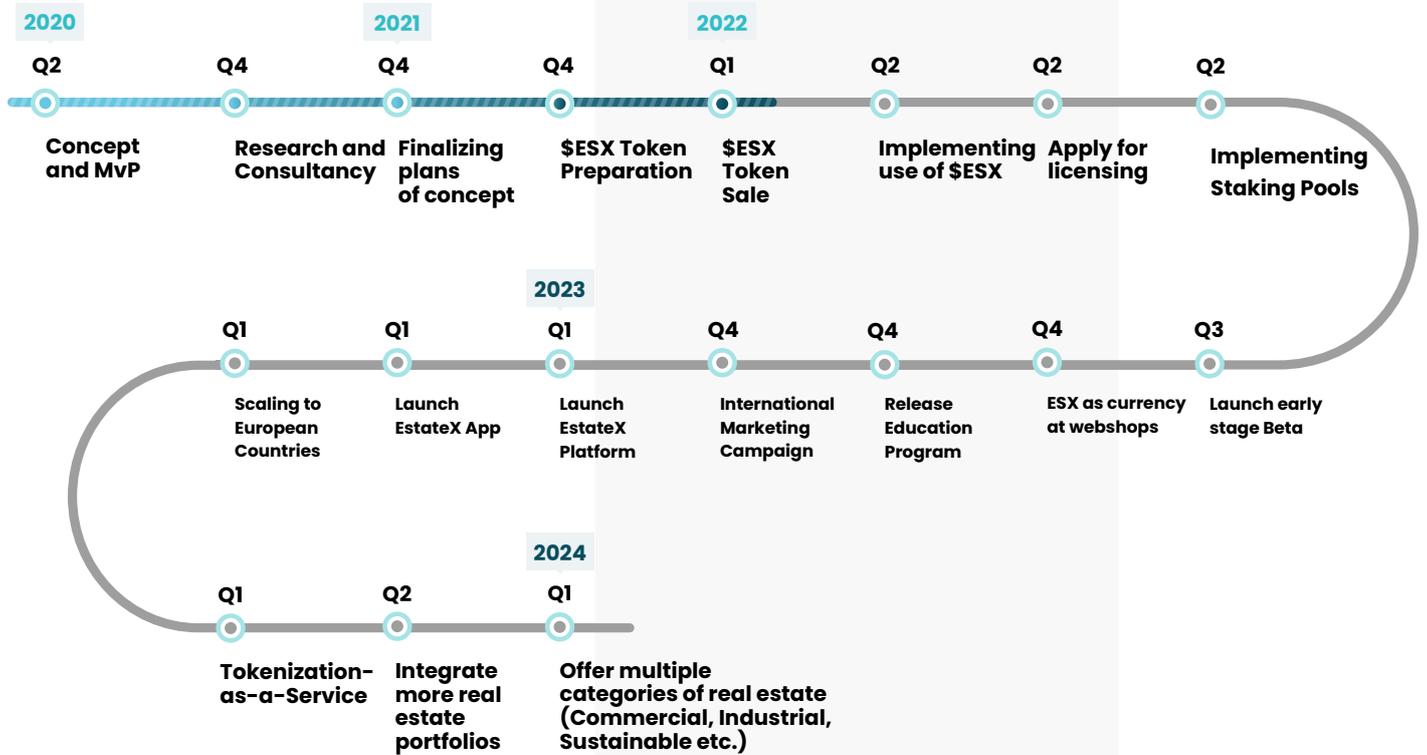
## **Integrate more Real Estate Portfolios**

At this phase, ESTATEX plans to offer 'Tokenized' Real Estate assets in other European countries. Once this is established, ESTATEX can initiate scaling to other EU countries.

## **Offer multiple categories of Real Estate (Commercial, Industrial, Sustainable etc.)**

When EstateX is fully established we will expand the investment portfolios. From this point on we will not only offer commercial real estate but also residential, industrial and sustainable. In this way we will reach above the competition by offering such a wide choice of investment options that are fully liquid and digital.

# Roadmap



# Disclaimers

ESTATEX does not make, and hereby disclaims, any representation or warranty with respect to ESTATEX or ESTATEX (such as merchantability or fitness for particular purposes), except those expressly specified in this White Paper. Each purchaser's decision to participate in the ESTATEX token sale and purchase any ESTATEX shall be made

based on his/her own knowledge of ESTATEX and the information disclosed in this White Paper. Without prejudice to the generality of the foregoing, each purchaser will, upon the launch of ESTATEX, accept ESTATEX on an "as is" basis, irrespective of the technical specifications, parameters, performance or function thereof.

## **ESTATEX hereby expressly disclaims its liability and refuse to be liable for the following liabilities:**

1. any person's purchase of ESTATEX in violation of any anti-money laundering, counter-terrorism financing or other regulatory requirements that are imposed in any jurisdiction;
2. any person's purchase of ESTATEX in violation of any representation, warranty, obligation, covenant or other provision under this White Paper, which results in the failure of paying and withdrawing ESTATEX;
3. termination of the ESTATEX crowd sale for any reason;
4. failure or termination of the ESTATEX development which results in the failure to deliver ESTATEX;
5. delay or rescheduling of the ESTATEX development and resulting failure to meet any published schedules;
6. any errors, flaws, defects or other issues in the source code of ESTATEX;

7. any malfunction, breakdown, collapse, rollback or hard forking of the original public chain that ESTATEX relies on;
8. failure of ESTATEX to meet any specific purpose or its unfitness for any specific use;
9. utilization of the proceeds raised through the ESTATEX crowd sale;
10. failure to promptly and completely disclose any information relating to the development of ESTATEX;
11. any purchaser's divulgence, loss or destruction of the private key to his/her wallet for cryptocurrency or cryptographic (in particular the private key to the ESTATEX wallet);
12. any default, breach, infringement, breakdown, collapse, service suspension or interruption, fraud, mishandling, misconduct, malpractice, negligence, bankruptcy, insolvency, dissolution or winding-up of any third-party crowdfunding platform or exchange for ESTATEX;
13. any difference, conflict or contradiction between this White Paper and the agreement between any purchaser and any third-party crowdfunding portal;
14. trading or speculation of ESTATEX by any person;
15. listing or delisting of ESTATEX any exchange;
16. ESTATEX being classified or treated by any government, quasi-government, authority or public body as a type of currency, securities, commercial paper, negotiable instrument, investment instrument or otherwise that results in it being banned, regulated or subject to certain legal restrictions;
17. any damage, loss, claim, liability, punishment, cost or other adverse impact that is caused by, associated with, in connection with, incidental to or relevant to the risk factors disclosed in this White Paper.

**NOTICE TO RESIDENTS of the United States**

The offer and sale of ESTATEX has not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the laws of certain states as this token should not be taken as securities. ESTATEX may not be offered, sold or otherwise transferred, pledged or hypothecated except as permitted under the act and applicable state laws pursuant to an effective registration statement or an exemption therefrom.

**NOTICE TO RESIDENTS OF CHINA**

ESTATEX are not being offered or sold and may not be offered or sold, directly or indirectly, within the People's Republic of China (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the laws and regulations of the People's Republic of China.

**NOTICE TO RESIDENTS OF COUNTRIES WHICH WAS PREVIOUSLY SANCTIONED BY THE UNITED NATION**

ESTATEX are not being offered or sold and may not be offered or sold, directly or indirectly, to residents of countries who have previously been sanctioned by the United Nation (up to the date of this White Paper), which includes Afghanistan, Central Africa Republic, Democratic Republic of the Congo, Democratic People's Republic of Korea, Eritrea, Guinea-Bissau, Iran, Iraq, Libya, Somalia, South Sudan, Sudan, Syria and Yemen.

**NOTICE TO RESIDENTS OF COUNTRIES FROM HIGH-RISKS AND OTHER MONITORED JURISDICTIONS AS ISSUED BY THE FINANCIAL ACTION TASK FORCE**

**ESTATEX** are not being offered or sold and may not be offered or sold, directly or indirectly, to residents of countries who have been listed as high-risk and being monitored by the Financial Action Task Force as of November 2017, especially those who have been listed as particularly weak in its anti-money laundering regimes. In particular, this includes Bosnia and Herzegovina, Democratic People's Republic of Korea, Ethiopia, Iran, Iraq, Sri Lanka, Syria, Trinidad, Tobago, Tunisia, Vanuatu and Yemen.

**NOTICE TO RESIDENTS OF OTHER COUNTRIES EXCEPT THOSE MENTIONED ABOVE**

This instrument may only be offered or sold, directly or indirectly, within the applicable jurisdiction of the purchasers, if the securities and other laws and regulations of such jurisdictions allow and permit. The purchaser should refer to any applicable laws, legislation and regulations, including but not limited to the securities law and legislation, of the applicable jurisdictions or consult a legal advisor. The purchaser has the obligations to ensure they and the purchase of the instrument meet the securities and other laws, legislation and regulations. ESTASTEX reserves the final right to reject any purchasers from any other jurisdictions at any moment without any reasons or notifications in ESTASTEX sole discretion. This document has not been approved by an authorised person. Any information to which this document relates is available only to a relevant person. This document is only for relevant persons and non-relevant persons shall not take any action based on this document nor should he/she/they rely on it. It is a condition of you receiving and retaining this document

that you warrant to the ESTASTEX, its directors, and its officers that you are a relevant person. ESTASTEX social media and email platform are places where we encourage interaction, discussion, organization and participation between users of the community, in fact anyone interested in the product of ESTASTEX. Whilst we make reasonable efforts to monitor participation to ensure that discussions are related to ESTASTEX, there may be situations where we are not in a position to monitor all statements, comments and views made by every user. We ask that you're respectful in your comments. We reserve the right to remove anything we deem to be abusive or personal attacks, material that is unlawful, obscene, defamatory, threatening, harassing, abusive, slanderous, hateful or embarrassing to any other entity or persons, third-party advertising, chain letters or 'spams'. Please be aware that anything posted may potentially be read by thousands (or hundreds of thousands) even years from now.

Therefore, users should exercise cautions when posting on any of our social media sites.

We also reserve the right to terminate involvement by users who post such content.

The views and opinions expressed on any social media sites of ours do not necessarily represent those of ESTATEX. Therefore, we cannot be held responsible for the accuracy or reliability of information posted by external parties. Any information posted on any of our social media platforms should not be considered as financial, legal, accounting or other professional advice. For your safety, never include your phone number, email, address or other personal information in a post. Your comments are visible to all.

Certain information set forth in our website and other documents may contain "forward looking information", including "future oriented financial information" and "financial outlook", under any applicable laws and regulations (collectively referred to herein as forward-looking statements).

Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of ESTATEX; (ii) completion of, and the use of proceeds from, the sale of ESTATEX being offered during the token sale; (iii) the expected development of the business, projects and joint ventures; (iv) execution of ESTATEX vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for ESTATEX' projects; (vi) completion of ESTATEX' projects that are currently underway, in development or otherwise under consideration; (vii) renewal of ESTATEX' current customer, supplier and other material agreements; and (viii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential purchasers the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. For further explanation of the risk involved in the ESTATEX community please consult the documents as issued by ESTATEX.

Although forward-looking statements contained in this presentation are

based upon what management of ESTATEX believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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**Join us as we disrupt the real estate market and revolutionize the future of property investment and ownership.**



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