FR⌀NT R⌀W

FRR TOKEN | COMMUNITY-DRIVEN NFT PLATFORM CONNECTING FANS TO CELEBRITIES/ARTISTS/INFLUENCERS

2022

WHITEPAPER

OVERVIEW

Front Row is a next-generation NFT and social networking platform that connects a community of fans to their favorite celebrities, artists, and influencers. In contrast to NFT platforms today that are poorly designed, hard to use, and purely transactional (only buyers and sellers), Front Row is a platform that utilizes social networking and gamification features to create conversations, encouraging sharing, and creates true utility for the NFTs traded on the platform.

The platform will appeal to users even if they are not familiar with blockchain, NFTs, or investing. Instead, any fan of the NFTs will be motivated to collect, personalize, discuss, and share the images, videos, and more of their favorite celebrities. They will be able to find and create their own communities with chat rooms and specific sections of the platform geared towards finding the type of content and celebrities they enjoy. By personalizing, sharing, and buying and selling these NFTs, they will unlock more rewards and higher status. And for those who are interested in NFTs as an investment vehicle, they will be able to browse the Marketplace for rare and valuable NFTs, as well as register for exclusive drops.

The FRR token will power the ecosystem and will be used to unlock advanced features, access exclusive sections of the website such as premium drops, and enable governance features for holders.

FRR is a unique ecosystem comprising dApps through which ecosystem participants can own, distribute, exchange and monetize their provably-rare digital collectible in the form of a Non-Fungible-Token (NFT) using FRR, the main utility token of the ecosystem. Non-fungible tokens are tokens minted on blockchains that are individually unique; meaning that no other token is exactly like it. This token design ensures the right and ownership over an asset. NFTs are now used by digital asset artists, blockchain games, and countless other applications to ensure digital scarcity and ownership.

However, despite the recent and explosive growth of NFT artworks, the majority of digital artworks on NFT exchanges are vulnerable to several issues:

> (i) No clear method of consumption or utility;
> (ii) Asset valuation that is subject to price manipulation, and;
> (iii) Difficult for the public to purchase and trade.

The opportunity for any marketplace that can address these issues is enormous with the volume of Non-fungible token transactions growing 299% in 2020 and 1,785% in 2021 (Year To Date). The company behind the NBA Top Shot recently reached a $7.5B valuation with NBA Top Shot grossing $500M in 6 months since beta platform launch.

Choi Holdings, experienced media and technology development company, is overseeing the design and implementation of the FRR token and platform, a KOSDAQ listed company, in addition to South Korean and global entertainment and hospitality groups.

Serving as a dApp partner for the FRR ecosystem, Choi Holdings will launch a marketplace for digital assets with clear utility and easy consumability, targeted for the general public. These include high-quality, collectible video content from celebrities, celebrity sponsored and branded assets, one-of-a-kind emojis, and more. The result will be the first NFT Marketplace in the Entertainment vertical with celebrity-branded partnerships.

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CONTENTS

FUTURE PLATFORM

INTRODUCING FRONT ROW

Front Row platform will be the best NFT platforms the users will experience from design to iteration to process. Here we will guide you on some of decisions in designing the platform and some samples.

REPRESENTING A VIBRANT COMMUNITY

How might we translate Front Row's bold, colourful, and fun brand into a digestible and intuitive product experience? By embracing the vibrancy of the K-pop community to create a unique experience inspired by those who live it.
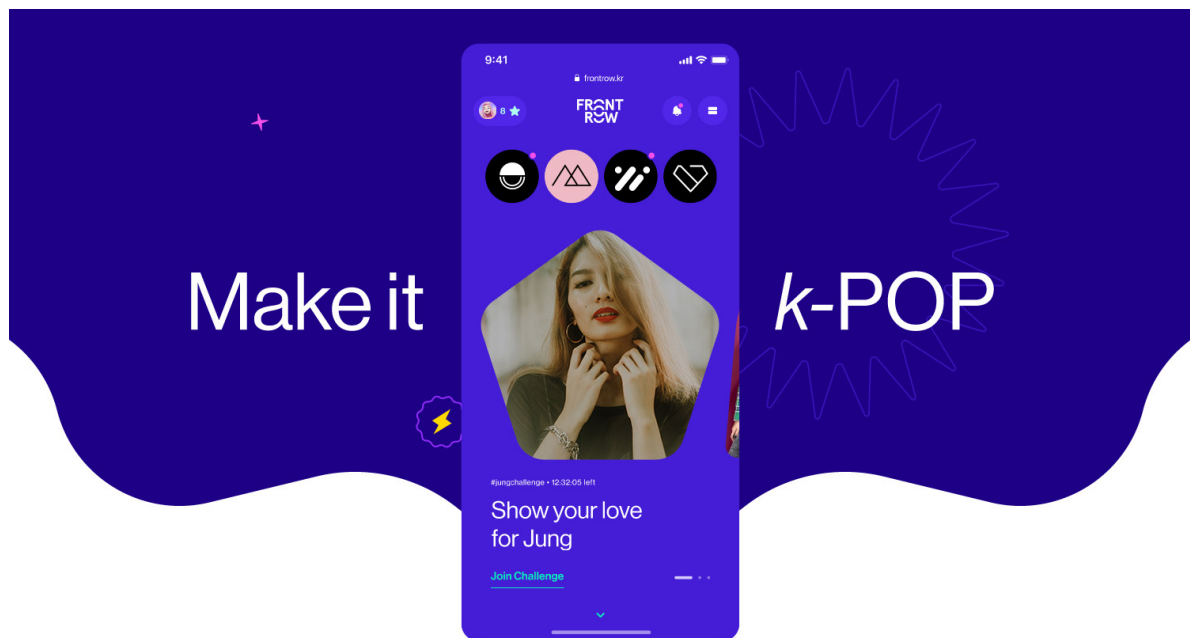
VIBRANT COLOURS, LARGE TYPOGRAPHY, BOLD SHAPES

By using vibrant colour blocks, large type and bold shapes we can replicate the vibrancy of the k-pop community within the UI. It is important that we balance these bold elements with white space to focus the user's attention and not distract them from completing tasks.

Gift sent

We've sent your gift. I bet that feels good.

Back to Your Profile

FR∩NT R⊎W

CLW A.R.M.Y

brightlove
2 mins ago

Keep Singing
CLW • Sarah
From **$9.00**

Virtural Concert
CLW
From **$9.00**

Explore all
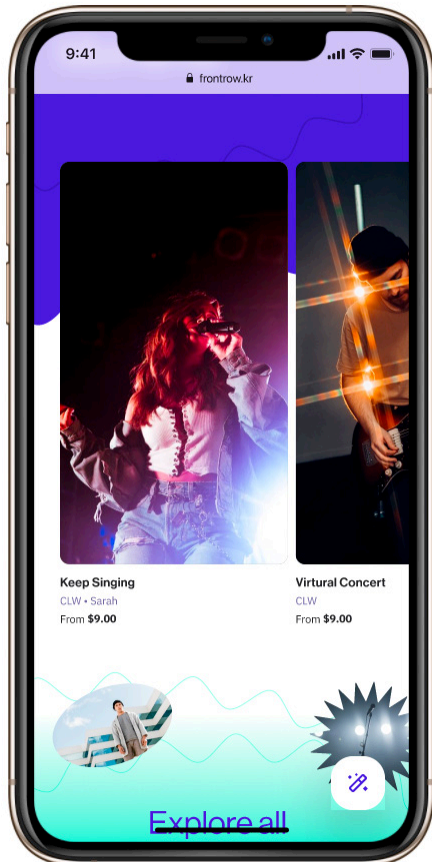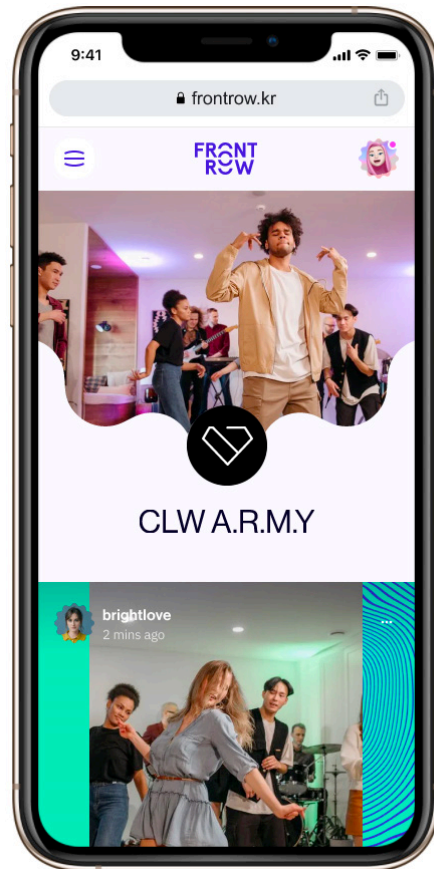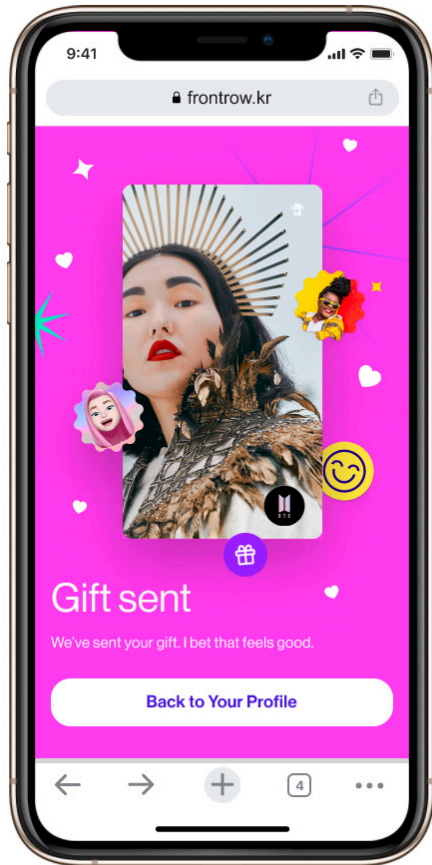
STRIKING A BALANCE BETWEEN BOLD DESIGN AND AN INTUITIVE UI

With the overarching bold and vibrant feel, we need to carefully consider how users navigate the experience. Taking a simplified and intuitive approach to core components will allow users to focus on the task at hand and also contrast the more branded/celebrator moments within the journey.
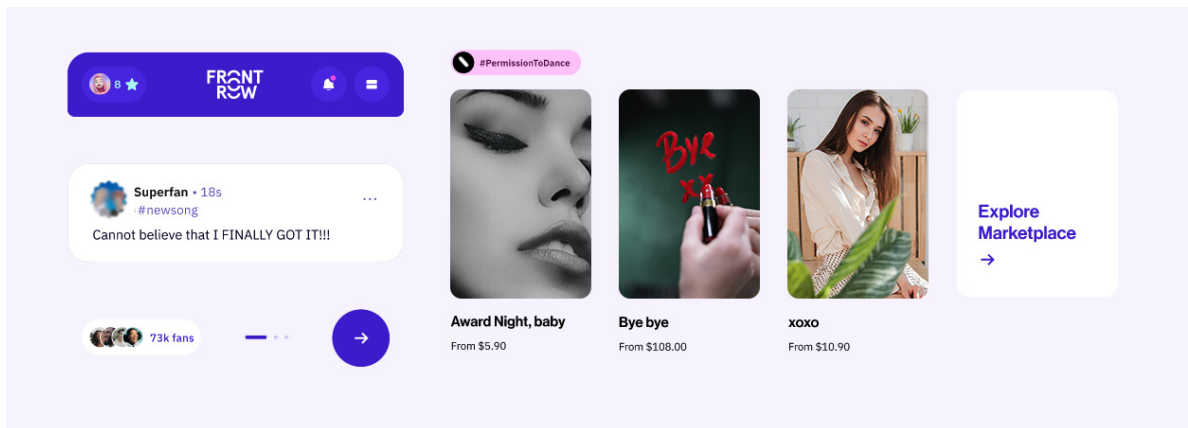
EMBRACING THE VIBRANCY OF THE COMMUNITY

By leveraging UGC, we can create an experience that is influenced and built by the community. The bright colours and vibrant graphic styling allow user to express themselves and add their own spin to the Front Row brand, helping it evolve over time and feel familiar to its audience.
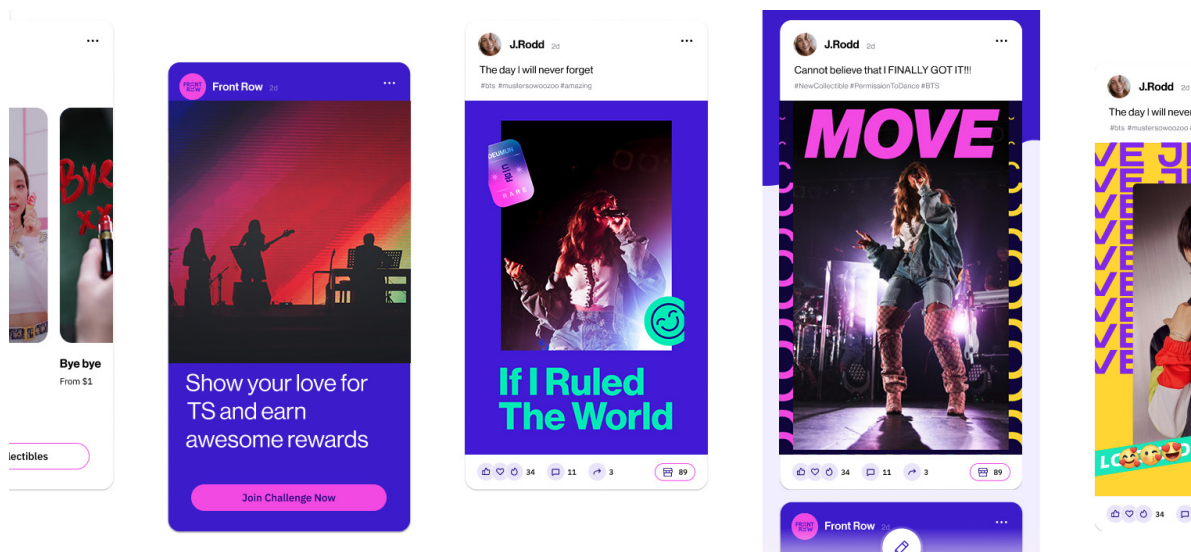
A FUN AND BOLD EXPERIENCE INSPIRED AND CREATED BY THE K-POP COMMUNITY

Smooth interactions and moments of delight complement the vibrant UI and UGC to round out the experience.
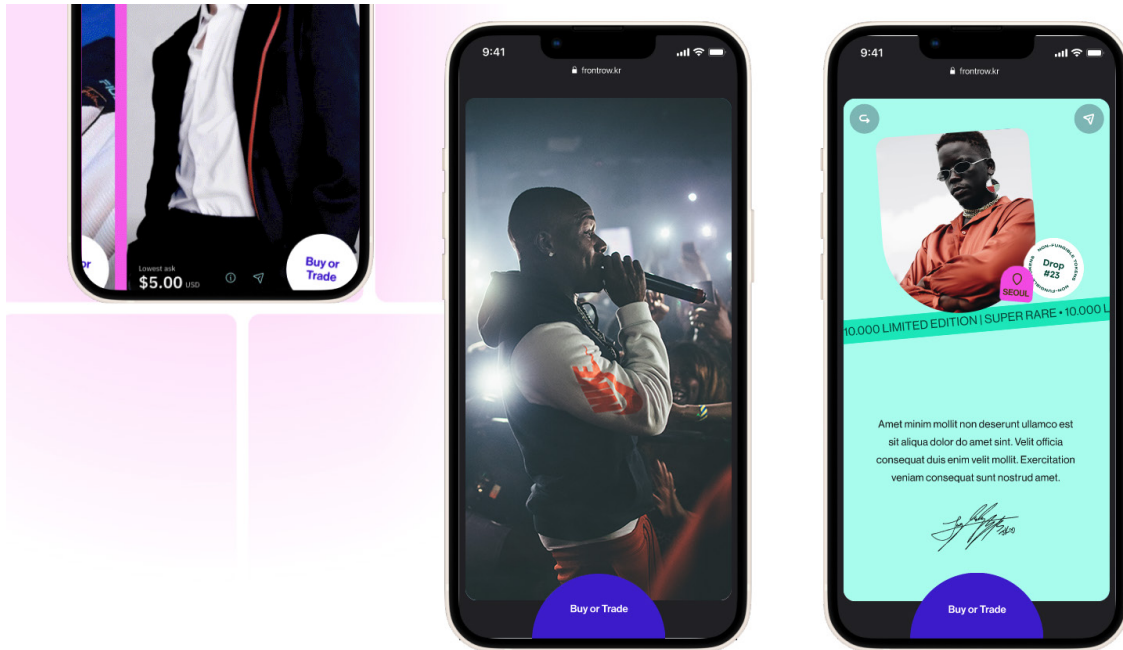
APP EXPLORATION

Here are some more preview of the App.
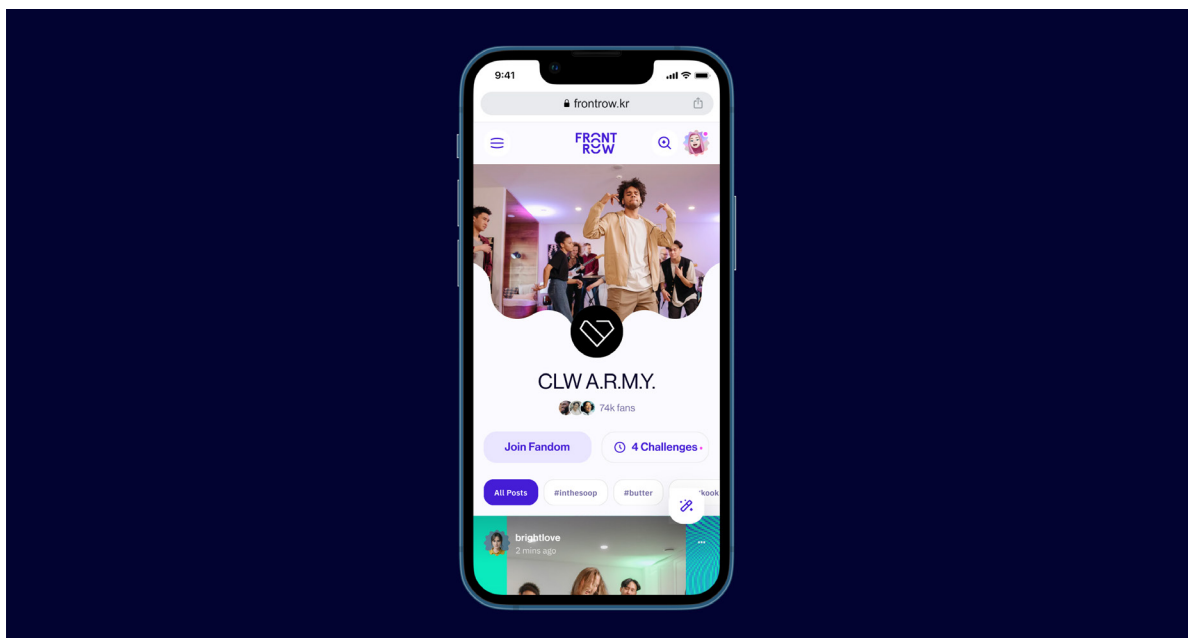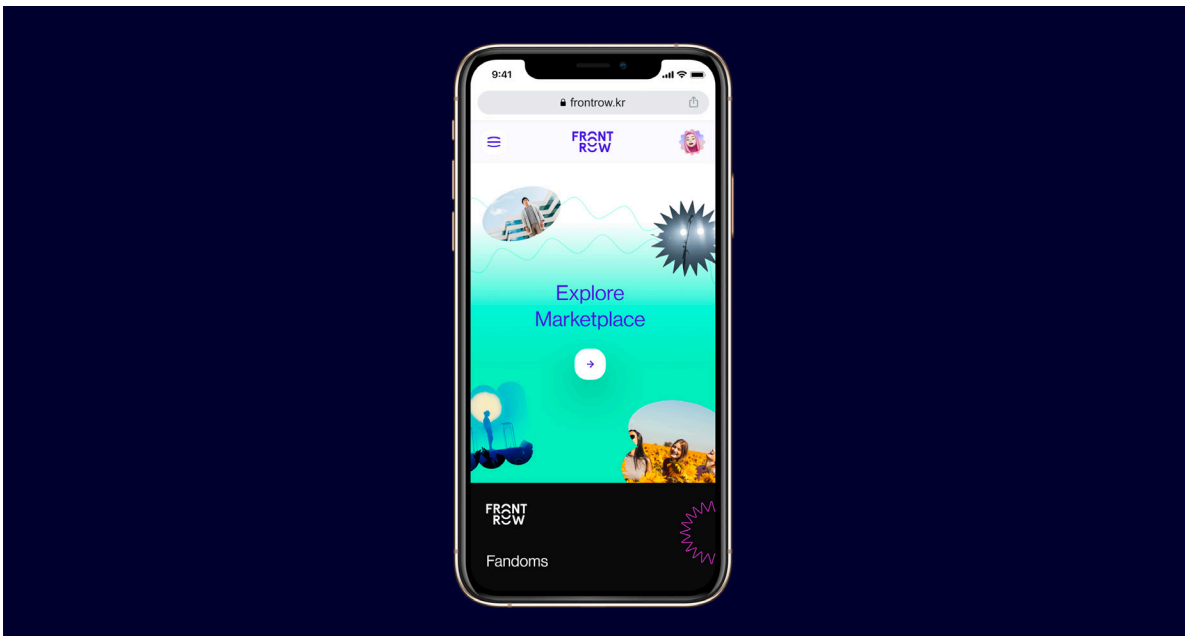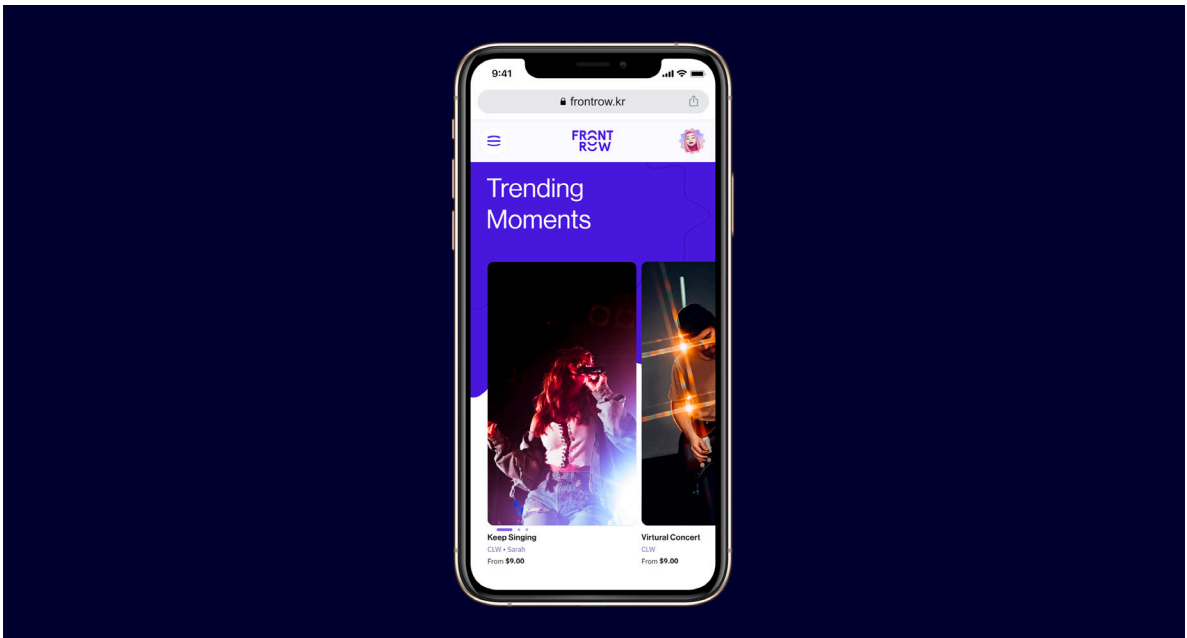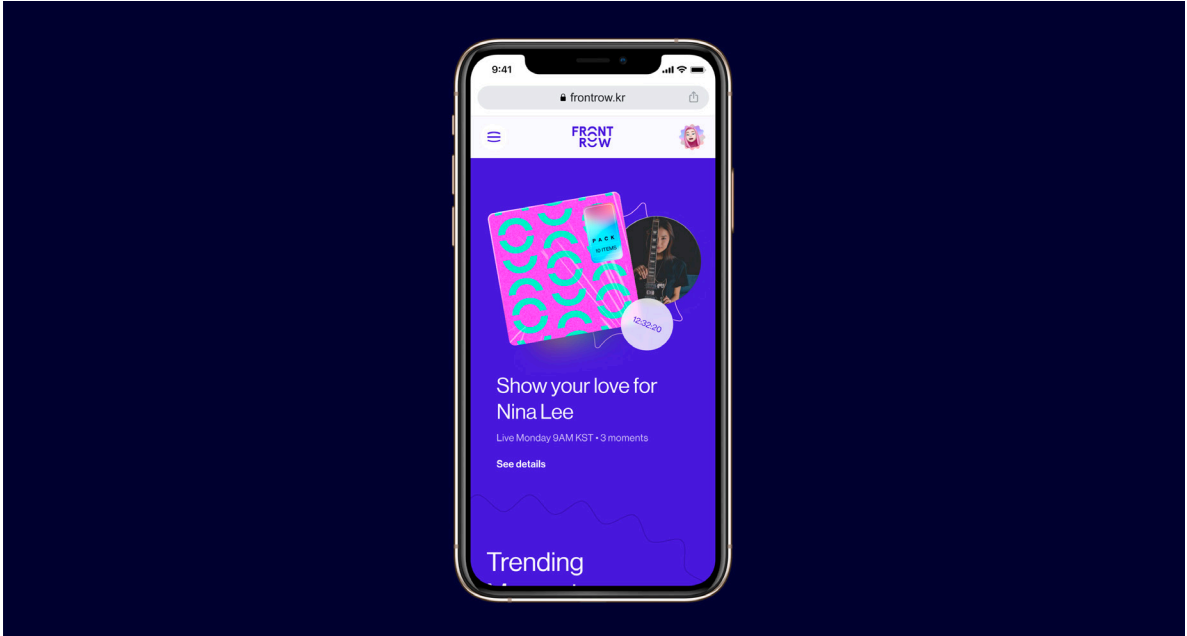
ECOSYSTEM

1.1. NON FUNGIBLE TOKEN (NFT) MARKETPLACE

With the untapped opportunities present in the entertainment vertical, Choi Holdings is launching the first NFT Marketplace in the Entertainment vertical with celebrity-branded partnerships with the following highlights;

World-class UX/UI Design
Developed by MetaLab, the designers of Coinbase, Slack, and more. Experts at capturing the general public market where current NFT marketplaces fall short.

Good Curation of Content
Introduces social aspect where users can interact with each other Partnerships will solidify and weed out counterfeit NFTs (a la NBA Top Shot)

Diverse Functionality
Variety of features such as NFT crowdfunding, NFT lending, and NFT index/derivative products Dashboard to easily show royalties generated from NFT trades

Own Mainnet (initially on Ethereum)
Will reduce transaction fees and speed up transactions. Create a seamless and cost effective experience for users

Own custodial wallet (initially MetaMask)
Improved user experience and better control of the NFT assets on the platform

Credit Card Functionality
Allowing credit card transactions will allow the platform to reach a much greater audience and introduce them to NFTs.

The Front Row NFT marketplace is being built upon the early efforts of earlier marketplaces, but designed to embrace a more accessible and mature NFT market of the future. Our NFT wallet app will draw upon the best ideas from existing NFT apps such as Enjin and Dibbs but further enhance the UX, focusing on first time users.

Following are the basic features of the Front Row NFT marketplace;

1.1.1. MINT

Initially available only to the administrator that controls the quality of the marketplace, a creator can mint an NFT to be traded on the marketplace.

1.1.2. BURN

Also available only to the administrator initially, the holder must burn the NFT token issued to retrieve the locked collateral back.

1.1.3. TRADE

Buy and sell NFTs on the marketplace with transactional records recurring on public blockchain such as Ethereum of which the NFT is minted.

1.1.4. LEASE

Debt markets are a major missing piece in the NFT ecosystem. We believe that the need for a marketplace to allow people to both obtain loans from their NFTs and to lease their NFTs will grow indefinitely. FRR features an NFT finance market where users can browse different NFTs to lease. An NFT leasing market would help discover the fair market value of NFTs. The leasing market may be even more dependent on the asset type due to the nature of the assets themselves. There are countless factors when considering the leasing market value of NFTs, but the marketplace will help discover the fair value for such activities.

1.1.5. BORROW

An NFT collateralized loan marketplace would be an effective method of determining the fair value of NFTs. The marketplace could allow users to post the NFTs they want to use as collateral and others could place bids on how much they are willing to lend against it.

1.1.6. GAMIFICATION

The Front Row platform will feature gamification aspects that will go beyond any existing NFT marketplace in order to engage mainstream users and capture their attention over time. The platform will draw on proven techniques to drive community engagement, such as a user ranking system, daily and periodic challenges, and other gamified mechanisms.

Ranking System
The Front Row platform will utilize a Tiered Point System called the Collector Score. Users will be encouraged to be active on the platform to gain experience/points. Every time a user tiers up, they will receive a higher badge than the previous tier.

Bronze 1 being the lowest
Bronze 2 being higher
Bronze 3 being the highest before moving to the next higher tier
Tier Ranking Levels:

Bronze 1 > Bronze 2 > Bronze 3
> Silver 1 > Silver 2 > Silver 3
> Gold 1 > Gold 2 > Gold 3
> Platinum 1 > Platinum 2 > Platinum 3
> Diamond 1 > Diamond 2 > Diamond 3
> Legend 1 > Legend 2 > Legend 3
> Master

Discord Community

Nowadays, platforms receive support and engagement from community base platforms. Currently, Discord has helped many platforms such as NBA Top Shot to keep the community engaged. Introducing and integrating Discord to users on the Front Row Platform will encourage users to be active on a daily basis.

The ranking system on the Front Row platform can be reflected on Discord channel. Reaching level Legend, a user can be a moderator on Discord channel making sure people are not posting inappropriate content and obeying server rules.

Within Discord, channels/topics can be created where users can talk about what's hot, what challenges are next on the Front Row platform, have watch parties (watch live events together), or looking for people to Buy/Sell their NFT on Front Row.

Challenges

With Discord being a great opportunity for engagement, it can also be a great opportunity to
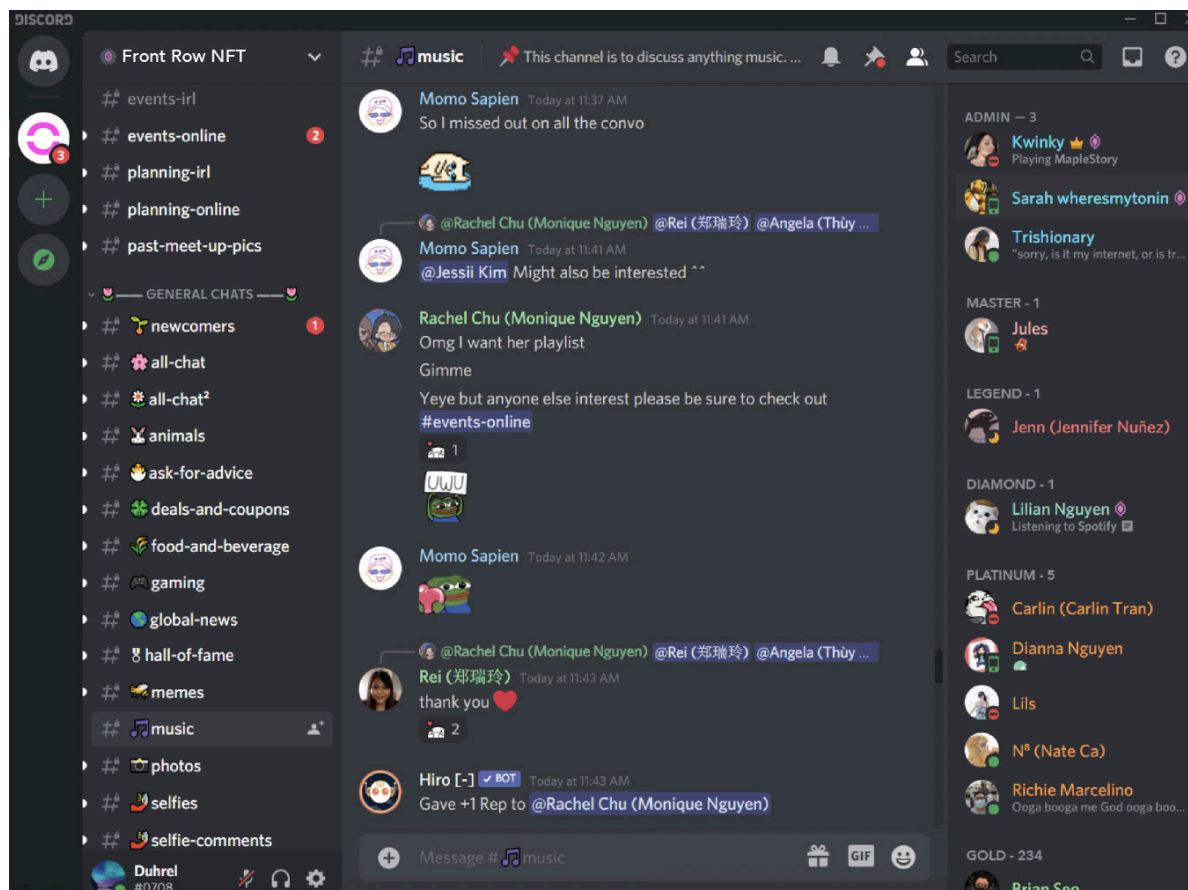
15 find talent. Within Discord, Front Row can host special events/challenges such as asking users to upload them singing, rapping, doing cover of songs. Discord like YouTube can be a great alternative to finding talent.

1.2. NFT CREATORS

NFT creators are the producers of the engageable content, which makes up the supply side of the marketplace. For the works they do, FRR (FRR) tokens are algorithmically distributed, which can then be exchanged with any other desired digital assets on the open market FRR is listed on.

1.2.1. PREMIUM CONTENTS PROVIDERS

Premium content providers are internal and external alliances of partners that focus on creating user-friendly digital collectibles.

1.2.2. USER GENERATED CONTENTS

On top of the premium contents provided by the partners of Front Row, we have a future plan to offer users to participate in minting NFTs on various dApps we plan to expand.

1.3. NFT CONSUMERS

Aside from the marketplace, consumers interact with NFTs via various user applications, dApps, across the FRR ecosystem. Each dApp is designed to offer a unique user experience while users' interactions are broken down, measured and are rewarded with FRR tokens to vitalize engagements.

1.3.1. DROPS

Since part of the appeal of NFTs is their uniqueness, NFT consumers can keep track of upcoming NFT drops in order to be the first on the scene to buy.

1.3.2. CHALLENGES

A challenge is the best way to earn exclusive limited collectible rewards. Complete a challenge by collecting and holding every Moment until the timer expires. Following are types of challenges we offer to incentivize users.

Snapshot game
When a concert or music video is released online, users can take screenshots of some key moments and personalize the images by adding stickers/emojis or photoshopping the image to be uploaded and rated by the community (this community will be from the Discord channel).

Where's Waldo
In a live concert or new music release, users will be given the challenge to spot a key moment such as when a singer comes out wearing a blue jacket or when you spy a panda in the background. The user will upload their image with a timestamp on it to claim their prize online.

Giveaway
Paying a small fee to enter into a giveaway. Winner will be selected by random.

Trivia
Asking users trivia questions to unlock prizes.

Example: How many times did Jessi say the words Love in her Live at Seoul Concert.

Trade Game
Every week one card/moment will be selected to be the main card to have that. If a user has that card within a certain time frame, they will receive a prize. This encourages users to buy or sell NFTs on the platform

Example: If you own a PSY in Seoul card within March 1 - March 8 you will receive a PSY Exclusive Gold Outfit. This now makes PSY in Seoul cards more valuable and people will now send a user an offer to take it off of their hands.

Dream Team
With the cards a user has, they can draft a team of 5 of who they think will be the best fantasy team and winners can be voted through the Discord community channel.

Example: This week's challenge, Which 5 idols would make the best group to tour Australia to introduce KPOP? Then a user would select people from the cards they own and submit it on the platform. Winners can be selected from most votes.

Guess
Each week, the platform will randomize 3 cards to guess what it will reveal. A user will choose 3 cards they own and guess what this week's challenge reveal will be. If they guess all 3 cards right they will receive a prize.

Example: If a user owns 6 colors: Red, blue, white, green, yellow, brown, they can guess red, blue, green for this week. The platform shows the cards you had to guess were red, blue, white. Since they did not guess right, they can attempt again next week.

Lucky pick
Each week a user will get an opportunity to choose 1 face down out of 20. Only 1 of them is a high valued card.

Risk

Trade in 5 cards and receive 3 back in the hope 1 of them are valuable.

Collect them all

A challenge can be owning the entire BTS group will unlock a special reward such as a rare music video or an image of the BTS group in a special outfit or group shot in a special event

Giveaway

Paying a small fee to enter into a giveaway. Winner will be selected by random.

Golden Ticket

A user will buy packets in hopes of finding the "Golden Ticket" which will be a legendary item.

On Boarding

When signing up to a new platform sometimes it takes users a while to fully understand and navigate the platform. When the user first sign ups, these challenges will help guide them through the platform and unlock rewards as they complete the process.

Examples: adding friends, sharing posts, connecting credit cards, verifying ID, logging in 3 days in a row, etc.

1.4. DECENTRALIZED FINANCE

When there is a value, there is finance. From price discovery to generating liquidity into and around the NFT marketplace, decentralized finance plays a vital role in the ecosystem of FRR.

1.4.1. STAKING

From yield farming to vault strategies, features to embrace liquidity into the ecosystem are under development in parallel with the marketplace. Staking will be available both for the fungible tokens and non-fungible tokens.

	cDAI/cUSDC	Yearly Growth:	Available to deposit:
	frontrow.foundation/Compound LP	**24.72%**	**0.00 cDAI+cUSDC**
	EURS/sEUR	Yearly Growth:	Available to deposit:
	frontrow.foundation/eurs LP	**22.73%**	**0.00 eursFRR**
	yDAI/yUSDC/yUSDT	Yearly Growth:	Available to deposit:
	frontrow.foundation/3pool LP	**18.21%**	**0.00 3FRR**
	mUSD/3FRR	Yearly Growth:	Available to deposit:
	frontrow.foundation/mUSD LP	**3.65%**	**0.00 musd3FRR**
	GUSD/3FRR	Yearly Growth:	Available to deposit:
	frontrow.foundation/GUSD LP	**38.38%**	**0.00 gusd3FRR**

1.4.2. NFT COLLATERALIZED LOANS

Debt market plays a vital role in the price discovery of each NFT. Users can lend NFTs or borrow them. Once a user repays the loan, the asset will be transferred back. If a user doesn't pay back the total repayment amount before the due date, the asset will be transferred to the lender.

1.4.3. NFT CROWDFUNDING

Crowdfunding is a feature that allows fractionalizing NFT tokens into liquid ERC-20 tokens. This feature opens the possibility of collective ownership of expensive and highly demanded NFTs.

1.4.4. NFT ETF

This feature allows liquidity even to flow into illiquid NFTs, by creating tokenized index funds. FRR token is used by the project community for governance/voting based ETF management.

US   KO   **My Wallet**

+ Create New proposal

Proposals

All   Core   Community   Active   Pending   Closed

`Closed` **FRR-59: Temporarily extend Multisig empowerment**

#QmdRCXH By 0x7A10...4c67 (Core) start 2/19/2021 end 2/24/2021

`Closed` **FRR-58: Adaptive mgmt fees based on AUM**

#QmbhnqN By 0x3C34...ac347 (Core) start 2/1/2021 end 2/5/2021

`Closed` **FRR-57: Funding TPA's Future**

#QmdRCXH By 0x7A10...4c67 (Core) start 1/29/2021 end 2/3/2021

`Closed` **FRR-56: Buyback and Build TPA**

#QmdRCXH By 0x7A10...4c67 (Core) start 1/17/2021 end 2/20/2021

TOKEN ECONOMY

2.1. FRR UTILITY TOKEN

FRR is the base ecosystem currency for the FRR ecosystem. FRR is inherently transferable to other users, and also fully exchangeable with various supported ETH and ERC20 tokens, such as DAI, USDT, USDC and others.

The FRR token will be used to enable the DeFi features including the yield farming pools, and allow users to stake into these pools in order to earn returns. In addition, the FRR token will grow to encompass the NFT DeFi products, such as the NFT crowdfunding, as well as be incorporated into the gamification aspects of the Front Row platform.

2.1.1. STAKING

Staking FRR alone or in combination with other Fungible or Non-Fungible-Tokens will be available in yield farming or in vault strategies to compensate users for providing liquidity.

2.1.2. MEMBERSHIP

FRR is required to enter our members-only area to earn NFT drops, collectible rewards, airdrops and other ecosystem features. Users can also stake FRR to farm exclusive, tradeable NFTs that are not offered to non-members.

2.1.3. GOVERNANCE

FRR is required to take part in the forms of voting for proposals around the ecosystem.

2.2. ALLOCATION & TOKEN

FRR (fixed supply)
Total: 10,000,000,000

- Operation & Farming Pool
- Ecosystem
- Foundation Reserve
- Team, Advisor & Partners
- Marketing
- Token Sales

27.5%   22.5%   10%   20%   10%   10%
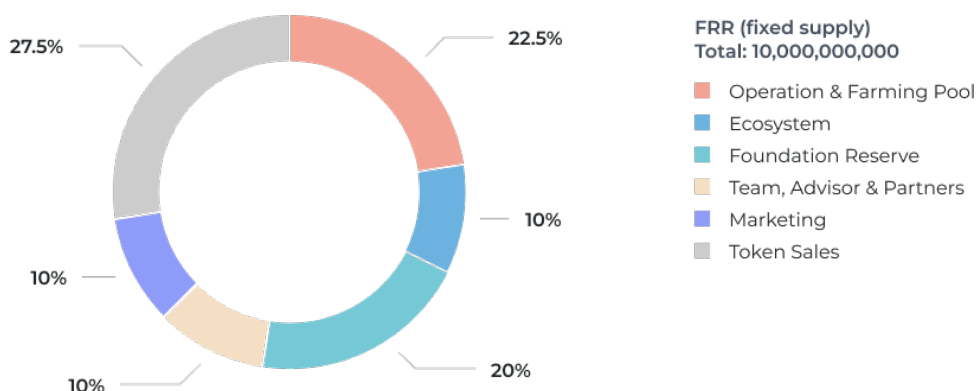
Lockup Schedule

Operation & Farming pool	5% Unlocks on [M+0], 5% unlocks every other month from [M+11]
Ecosystem	5% unlocks every month from [M+35]
Foundation Reserve	5% unlocks every month from [M+35]
Team, Advisors & Partners	5% unlocks every other month from [M+11]
Marketing	10% unlocks on [M+0], 10% unlocks every other month from [M+11]
Seed	5% Unlocks on [M+0], 5% unlocks every other month from [M+12]
Private 1	5% Unlocks on [M+3], 5% unlocks every other month from [M+15]
Private 2	5% Unlocks on [M+6], 5% unlocks every other month from [M+15]

[M+0] = December 16th, 2021

KEY MEMBERS

TEAM

J Choi
CEO

Eddie Lee
CPO

Sam Pullman
CTO

Patrick Ortell
Engineer Manager

Dmitri Moore
Architect, Backend, Devops

Vlad Bodnia
Full Stack Web Developer

Darryl Boediarto
Sr. UI/UX Designer

Illia Nazarov
Blockchain Developer

Mark Andrews
Sales, Account Executive

Claire Mao
Android Developer

Steven Chiu
Frontend Developer

David Lee
iOS Developer

Keith Chuang
Quality Assurance

Ian Ho
Manager & Lead Backend Developer

Jonathan Tse
Software Developer

ADVISORS

Randi Zuckerberg
Former Facebook CMO

APPENDIX A: PRODUCT REQUIREMENTS

OVERVIEW

Choi Holdings is an investment firm, venture studio, and product development house focusing on early stage tech companies (blockchain, DeFi, NFTs, and Metaverse), public companies, and real estate. Notable blockchain-related investments include Ripple, Circle, and more. An in-house team specializes in smart contract and blockchain (Ethereum, Flow, and more), UX/UI design (with years of close collaboration with the world-famous MetaLab), and full-stack software development (web/mobile applications). With 10+ years of tech development experience and a distributed team covering both US and Asia time zones, Choi Holdings develops world-class applications for its portfolio companies and clients.

Choi Holdings is collaborating with entertainment and hospitality partners to redefine NFT ownership and the coming Metaverse. Choi Holdings is responsible for identifying new product opportunities in this space and the definition, design, and delivery of these products.

The reader of this document will have a comprehensive understanding of the features of the Front Row V1 release, the benefits to the user, the reasoning and design principles behind those features, and the differences between the release versions of the platform over the coming years.

Because the design space for NFTs and the Metaverse is constantly evolving and the technical scope of the eventual vision is significant, the following phased approach will be generally followed:

1. Concept Phase MVP: Q4 2021 (Complete)
2. Rebrand for MGM: Q1 2022 (Development stage)
3. Front Row V1: Q3 2022 (Development stage)
4. Front Row V2: Q2 2023 (Design stage)
5. Front Row V3: TBD (Concept stage)

This document is a guide and reference and not a comprehensive and deterministic list of features and activities. Features, requirements, and timeline are subject to material and substantive change without notice according to changing business, user, technology, and market needs.

Concept Phase MVP
This prototype version served as a proof-of-concept to demonstrate minting and purchasing NFTs on the Flow blockchain. The majority of this phase was spent conducting market and

technical research, choosing an appropriate blockchain and technical architecture, developing the admin backend, and kicking off the design phase of the future versions of the project. A separate document was used to define this project.

Rebrand for MGM

This rebranded launch builds upon the previous MVP launch with additional features such as checkout.com processing and Coinbase integration, user to user trading, code redemption, etc. and applies the final Front Row branding and elements of UI design created with Metalab. This version essentially offers the minimum functionality required to fulfill requirements of a partnership with MGM for an April marketing event, and is not a "full" release. A separate document was used to define this project.

Front Row V1 – Social NFT Platform

This significant public release includes complete Marketplace, gamification, and social capabilities that makes Front Row a viable standalone platform and sufficiently meets the user needs identified in the research phase. The definition of this V1 release is the focus of this document.

Front Row V2 – Mature Stage

This version adds gamification and social elements to the platform that are non-essential to its initial launch, but will add value to users and allow the platform to grow in significance. Many of these features in fact require a substantial active user base to have value, features such as public groups and chatrooms, timed community challenges, advanced creation tools, entertainment partner/artist admin interfaces, artist live streaming, and more. The combination of these features allows V2 to be considered a transitional version leading to eventual entry to the Metaverse.

Their inclusion several months after the initial V1 launch will follow the natural user growth of the platform and allow the V1 to be as simple and easy to use as possible initially. The designs for these features are already nearly complete and development will begin after the successful launch of V1. Defining these features is out of the scope of this document.

Front Row V3 - Metaverse

This stage represents a significant transition and official entry into the Metaverse. The project is currently in the research and customer interview stage, with concepting and definition scheduled to be completed in Q2 2022. Examples of opportunity areas include customizable NFT avatars that can be used in the metaverse, digital objects, goods, and land, and more. The introduction of the Metaverse represents a significant technical challenge and once more a phased approach may be considered. Defining these features is out of the scope of this document.

RESEARCH AND DESIGN PRINCIPLES

Research and Findings

Research efforts initially focused on the K-pop market but with consideration for collectors

and fans in general of verticals like sports, entertainment, music, art, and more. Research also aimed to articulate, integrate areas of concern, and consider: technology and energy consumption, possible pitfalls with NFT marketplace, and youth engagement. Research included online questionnaires, surveys, and self-directed activities in phase 1. Phase 2 covered in-depth engagement with in-person interviews ranging from 45 minutes to 2 hours.

Target Users

1. Fandom (loyal fans): Female teenagers
2. Speculative investors: Male 20-40 knowledgeable about blockchain

Research Findings

The significant themes that arose from the research were then synthesized into four primary design principles. These design principles and the user motivations behind them dictate the features that are described in this document:

Closeness
Fans have a passion for their idols and feel that their idols care about them too. What they want to collect will have special meaning to the user, and when it comes to digital objects they can be wherever you are and last forever. Says one interview participant, "you're drawn in to feel like you know everything about the artist, which makes you want to support them more because it's like you feel that closeness with them."

Community
K-pop fans participate in activities together and share their collections with friends and other fans. This is how they share excitement about their favorite idols and support each other, even if they may be new or have a bias (favorite artist) that is not theirs. "K-pop fans are like a community and unlike sports, there is no rivalry or hate going around...!" But there are limits.

Personal
Fans feel personal connections to certain lyrics and connect it with times in their lives; they want what they collect to reflect the personal relationship they have to their idols. One fan hangs cards they collect on a string across the wall in their room with lights and song lyrics. Even with "virtual goods", one user states "having something digital is meaningful...I would say I would feel more close to it, I can touch it and have it... you know (in) my hands".

K-pop is a verb
Fans actively show their passion by making their own media, hosting listening parties, organizing events (charity, appreciation), encouraging friends to listen and find connection. They appreciate idols who show their activity as well, working hard for performances, sharing behind the scenes efforts, and caring for fans and their happiness. "I want my K-pop community to organize events and hang out and talk."

FEATURES

Front Row V1 is a simple and streamlined NFT marketplace that is distinguished from other NFT platforms with exclusive celebrity content, content creation tools, gamification elements, and social media elements. Our goal is to help bring the general public into the NFT ecosystem by lowering the UX barriers to entry and licensing with existing popular artists and brands.

This section will superficially cover technical and non-user facing requirements such as the Admin Website interface, but the primary focus will be to define and describe the end user platform experience.

High-Level Requirements
- Optimization for mobile and desktop web browsers, iOS and Android native apps
- Ability to purchase NFTs with a credit card or popular cryptocurrencies
- A "marketplace" that lists active NFTs for sale
- "Drops" which are NFTs for sale with custom parameters such as countdowns to sale, limited quantity, etc.
- User to user trading (buy/sell)
- Individual NFT detail pages
- User profiles and log in
- NFT minting interface for permissioned accounts
- Functionality for selling, transferring, and burning assets
- Built on the Flow blockchain

Admin Website
The admin website is a high-level interface for the website which enables listing/user management, and displays an overview of site activity.

- Login via pre-set admin wallet
- Transaction histories
- NFT creation
- NFT trading
- Set partnered NFTs/collections for home page display
- De-list assets that break the terms of agreement
- Suspend/ban spammers and other malicious users
- Various data export options

1. SIGNUP/LOG IN

Sign Up
Users will be greeted with a welcome screen with social sign-on or email registration options. Up to 3 social sign on options will be chosen; available options include:

- Facebook/Instagram
- Twitter
- Apple
- Google
- Kakao

If email is selected, a registration flow with a status/steps remaining tracker shall guide the user by collecting info through input fields. Links to our TOS and Privacy Policy shall be provided.

After registering a password, user shall be prompted to enter a username and full name. Usernames and full names must be a minimum of 5 characters. A profanity filter is desirable. A randomized profile picture shall be assigned by the platform.

Finally, a welcome splash screen shall greet the user before proceeding to the home page.

Log In
Log in options shall show matching social and email log in options as sign up. A forgot password flow will allow users to recover their account by inputting their email and receiving a password reset URL. Clicking on this URL will allow the user to reset their password, after which they may re-attempt to log in.

2. HOME

The home page will serve as an entry point for new users and feature a hero section that can be used to promote announcements, drops, or other messages. The home, as other pages, shall feature navigation, search, and profile access. A button to launch the creator tool shall be on the home page.

The home page shall feature a grid layout of NFTs that are in sale from the marketplace. The NFTs that are featured will be controllable from the admin interface or else follow a pre-determined algorithm.

3. FANDOMS

Fandoms function as organizational units that group NFTs and user generated content around specific artists or celebrities as defined in the backend. For example, entering a "BTS ARMY" Fandom will allow the user to find all NFTs for sale that is connected to that group.

Once a user clicks to enter a Fandom, they will see all of the platform content tagged by the backend as a part of that Fandom in reverse chronological order (newest at the top). Content shall include NFTs for sale in the marketplace, Drops, and edited NFTs published by users. Clicking on NFT previews shall direct to that NFT detail page in the Marketplace. Clicking on

edited NFTs shall direct to a detail view of that content. Posts may be "liked" or "shared".
 Nice to have includes special announcement cards published by Front Row, and the ability to "pin" a piece of content to the top. March 18 edit: For V1, we will make a user named Front Row

The Fandom design shall comprise a banner image, a profile image, the name of the artist as the Fandom name.

4. MARKETPLACE

The marketplace is a place to browse all NFTs, Drops, and other content that is available for sale. The initial marketplace landing page shall provide navigation options to different NFT types such as packs, moments, and creation tools. The user will be able to easily browse items offered for sale with item previews, click in for further detail and information, and select to purchase with the buy flow.

After selecting a product type, they shall be displayed in a grid format for the user to browse. They shall be displayed with most recently published content at the top left, with the oldest to the bottom right. The preview cards shall comprise a hero image, title, lowest price, artist name, and indication of the rarity or value of the collectible.

Clicking on a preview card shall direct to a detail page comprising the same information in the preview plus a longer description, options to buy, share, and save (like). Packs shall show an indication of what collectibles may be in the pack in the form of a grid of images.

Buy Flow
Clicking "Buy Now" on an item will initiate a buy flow. With moments, a user will first select which edition of the NFT they would like to purchase with a selection screen. Any editions offered by Front Row will be shown at the top of the list in price ascending, edition # ascending order, followed by editions offered by other users in price ascending, edition # ascending order. Each option will show the seller's name, profile picture, edition number, and price in USD.

Packs will proceed directly to checkout as they do not have edition numbers. The contents of packs are hidden to the user and are determined by Front Row.

After selecting an edition number, a checkout screen shall show a preview image of the collectible, its edition # (or if a pack, the pack name), price, any taxes or fees if applicable, and the total to be collected. A link to the Terms of Sale shall be included on the page. Saved payment methods will be shown for the user to choose from. The exact details of these payment integrations needs to be determined after compliance work and integration with Checkout.com and other potential options is complete.

Clicking "Confirm Purchase" will begin the process to complete the sale. A confirmation screen shall show the item image and congratulatory message while providing a link to share or navigate back to the Marketplace. The page may feature an animation, sound, or some other

elements to increase the fun and emotional investment in the moment.
 Purchasing a pack will trigger a pack opening animation if possible. The contents of the pack will be displayed in a grid, but cannot be viewed individually in detail until the user navigates to their profile page.

5. DROPS

Drops are NFT sales in the marketplace that are time and/or quantity limited in order to create scarcity, temporarily heightened demand, and special marketing events. Drops will typically be high-value, rarer moments or packs of higher sale price and lower overall quantity.

A drop preview will look much like a moment or pack preview but shall feature a live countdown timer that indicates when the drop will become available for purchase. Text shall indicate the time and time zone at which the drop will become "live" in this way. The drop shall indicate a price and quantity for sale.

A drop that is not yet live will not have a purchase now link, but shall have a "Remind me" button instead. Clicking this button shall subscribe the user to email notifications in relation to that specific drop. The user shall have the option to share the drop as well. A live drop can be purchased in a manner like the above Buy Flow for moments, however, only editions offered by Front Row will be offered for sale until the drop is no longer live. A drop is no longer live when all editions offered by Front Row are sold or it is designated as no longer live in the admin interface. When a drop is no longer live, it will persist as a normal item in the marketplace.

6. PROFILE

The profile serves primarily as a place for the user to view the collectibles they have purchased or received, view the posts they have liked (and effectively saved), and edit their personal details, payment details, and other app settings.

The main profile page shall show the user's profile image, full name, username, collector score, posts, collectibles, and liked posts. The last three categories are content types that shall be displayed in a simple grid in reverse chronological order when that content type is selected via filter. Different editions of the same NFT will be repeated in the grid so that each edition is treated as a separate and unique collectible.

Clicking on a button near their profile picture shall allow the user to edit their profile, change settings, or log out.

Clicking on a moment in their collectibles tab will show a detail page identical to how it would look in the Marketplace to a non-owner, except instead of a "Buy" button the button shall be to "Sell."

Sell Flow

Listing a moment for sale will add a user's moment to the Marketplace at an asking price chosen by the user. Clicking "Sell" will navigate to a selling page that will allow the user to confirm desired parameters of the sale. The page shall comprise the moment image, edition number, an input field to accept the desired sale price, the platform fee, the final amount the user will receive should another user buy their moment, and a link to the Terms of Service. Pending compliance and integration work with payment providers, the team will revisit options for how the seller can choose the method of payment they would like to receive.

A "Confirm Listing" button will add the edition # to an existing moment in the Marketplace, or, if the only edition of an NFT offered for sale, will add the moment to the Marketplace. Adding a new edition # for sale to an existing moment in the Marketplace will not bump that moment up to the top of the Marketplace grid. A confirmation page will allow the user to navigate back to their profile page, where the moment listed for sale will receive a visual icon indicating that it is currently offered for sale in the Marketplace.

Once a moment is listed for sale, revisiting that detail page from a user's collection will allow the user to edit their listing. If no changes are made to the sale price, the confirmation button shall read "Remove Listing". Otherwise if an update is made, the button shall read "Update Listing".

Settings

The settings menu accessed through the profile will contain basic settings familiar to many users and will be further defined in the coming months. Settings may include but are not limited to changing log in credentials, adding payment methods, changing notification settings, or requesting account deletion. The settings menus should also contain links to the most up to date Terms of Service, Privacy Policy, Purchase or Selling agreement, and any other contracts. If required during compliance proceedings, the user shall also be able to perform required KYC as needed in order to participate in high-value transactions.

Another component of the platform will be to connect a cryptocurrency wallet. The process will feature potential wallet partners as needed. Users may also be able to connect a Coinbase account in order to fund their Front Row wallet with funds to use in the Marketplace. Compliance and partner integrations will be the key determinant in the design and negotiations are ongoing and expected to finalize soon. The key objective will be to allow the user to:

- Purchase collectibles in the Marketplace with saved payment methods for easy transactions
- Use credit cards for transactions
- Use cryptocurrency or potentially a pre-paid "balance" they may top up and use
- Receive funds when selling items
- Participate in high-value (over $2,500) transactions when buying or selling

7. ACHIEVEMENTS

Achievements add an important gamification element to the platform in a form that should be familiar to users of most modern video games across platforms. Achievements shall be accessible from the Profile page where the Collector Score is displayed, which is a numerical display of points acquired by completing achievements.

The goal of these achievements is to encourage the user to increase their engagement with the platform, feel satisfaction and reward while completing them, and perform actions that lead to the viral growth of the platform through social interactions.

Examples of achievements include but are not limited to:

Getting Started
- · Like a post
- · Create a post
- · Post in a Fandom

Post Engagement
- · Get 25 likes
- · Get 50 likes
- · Get 100 likes

Content Creator
- · Share a post
- · Share 10 posts
- · Share 25 posts

Social Butterfly
- · Invite a friend
- · Invite 3 friends
- · Invite 10 friends

Collect Moments
- · Collect Trainee
- · Collect Hot
- · Collect Ultimate

Packs
- · Open 1 pack
- · Open 5 packs
- · Open 10 packs

The Collector points earned through each achievement will be determined closer to launch based on projected user activity and growth models to prioritize fairness and balance. Strategies to reward users based on Collector Scores will also be defined, such as offering special privileges, drops, or offline benefits to those with higher scores.

8. CREATION TOOL

The creation tool adds social media-like features to the platform to distinguish Front Row from any other simple NFT marketplace on the market that only facilitates buying and selling. The creation tool allows users to personalize their collectibles and create functional usage for them beyond simply buying and holding on. By personalizing their collectibles, users can create connection with the items they are purchasing, build community with other fans they share their creations with, and promote Front Row through the creation of user generated content.

The creation tool can be accessed from the home page and navigation. An editor flow shall launch that will prompt the user to select from a variety of templates used to decorate their moment. The V1 platform will launch with a core collection of borders, backgrounds, and sticker overlays, while the V2 platform will allow for a more intensive suite of tools including music, video, and more.

After selecting a template, the user may select from one of the moments in their collection. As a nice to have, the user may swipe through their existing templates to see how the moment would look with different options. After previewing the look of the template, the user may proceed to add a title to their creation with a character limit to be determined in the future. They may elect to post to a Fandom that the moment is associated with by virtue of the artist featured. If they do, the post shall appear in that Fandom once it is published. Once published, the user shall be directed to a confirmation success screen. The user shall also have the ability to share the post to different social media sites (by leaving Front Row) one at a time after the post has been successfully published.

9. NAVIGATION AND NOTIFICATIONS

Navigation will allow the user to access key areas of the platform, and notifications will allow users to keep up to date with changes and platform activity that are of interest to them. The navigation will be visually slightly different on each device type because the design will follow best practices for different platforms. However, the contents will not materially differ and shall, either in one menu or multiple, at least comprise links to:

- · Home
- · Fandoms
- · Drops
- · Marketplace
- · Invite Friends
- · Profile

10. OPPORTUNITY AREAS

As stated above, the V1 release of Front Row is designed to make maximum impact to the user with the shortest development time required. From there, features will be added to increase

value to users and grow the platform's capabilities as the needs of users change when there is a large userbase. This phased approach is a common and sensible way to plan for the release of a large social media platform.

The Choi Holdings team has worked with Metalab to plan in advance for the future progression of the platform and has identified areas of opportunity that can be explored further as we plan for eventual inclusion into the Metaverse. While immediate areas of opportunity have been defined and mostly designed already for the V2 release, we have identified early ideas for the V3 release or possibly another mid-way release between the V2 and the true Metaverse release.

Engagement as Value
Because history is permanent on the blockchain, we have the opportunity to use data to quantify the "value" of an NFT not through determination of the NFT minting party (the entertainment agency, along with Front Row) but through its engagement metrics. Because Front Row is a unique platform in that there is much more engagement activity possible beyond simply buying and selling (e.g. creation tools, remixing, Fandom engagement, social sharing, etc.), we can create a dynamic environment for collecting that will redefine NFT marketplaces and NFT "utility".

Mementos
Because the target market of Front Row includes many celebrities and real-world personalities, the collectibles can be linked with real world, "offline" value. For example, digital mementos like "Proof of Attendance Protocols" that serve as digital souvenirs or real-world experiences. They can be minted in celebration of life's remarkable moments or a special shared memory among a community of users. By minting these to the blockchain, collectors can build a rich tapestry of tokenized experiences that keep a reliable record of life experiences and unlock new possibilities.

Add-Ons and Benefits
Like above, the offline connections allow for a host of possible benefits that Front Row can offer to users in addition to digital mementos. For example, a high collector score or ownership of certain NFTs or combinations thereof can benefit the user in the following ways:

- Access to pre-sale drops
- Access to pre-sale tickets for real events
- Voting rights
- Free NFTs
- Unlockable content
- Access to Metaverse spaces
- Access to idols

Digital Wearables
Wearables and accessories offer another layer to your personal digital expression and also bridges the gap between digital and physical concepts. These digital items are a perfect avenue

to partner with real-world brands, such as fashion houses, and offer both physical and digital wearables. For example, a user could buy a digital wearable and get the physical piece from a brand partner, and vice versa. This may also serve as an avenue to owning and managing digital property in the Metaverse.

Digital Avatars

Detailed customization and accessorizing of digital avatars is an important avenue into creating a sense of personal identity in the Metaverse. Like the above, digital collectibles can be used to complete your look with virtual fashion pieces or physical characteristics.

Artist Interaction

Creating a unique opportunity to connect with idols is another opportunity to provide unique benefit to our users. Allowing an artist to livestream or leave personalized video messages to those who participate in a drop would create an incredible connection with fans and add to the value of these digital collections. In the future, digital versions of idols or their avatars can persist in Metaverse spaces for fans to interact with anytime and from anywhere, whereas in the real world such interactions would be simply impossible.

This document is a guide and reference and not a comprehensive and deterministic list of features and activities. Features, requirements, and timeline are subject to material and substantive change without notice according to changing business, user, technology, and market needs.

DISCLAIMER

PLEASE READ THIS DISCLAIMER SECTION CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

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Representations and Warranties by You. By accessing and/or accepting possession of any information in the Project Documents or such part thereof (as the case may be), you represent and warrant to the FRR Token Vendor and the Project Group as follows:

A. you agree and acknowledge that the FRR tokens do not constitute shares or securities of any form, units in a business trust, units in a collective investment activity scheme or any other form of regulated investment or investment product in any jurisdiction;
B. you are not an Excluded Person;
C. you are fully aware of and understand that you are not eligible and you are not to purchase any FRR tokens if you are an Excluded Person;
D. you agree and acknowledge that the Project Documents do not constitute prospectuses or offer documents of any sort and are not intended to constitute an offer of shares or securities of any form, units in a business trust, units in a collective investment scheme or any other form of regulated investment or investment product in any jurisdiction, or a solicitation for any form of regulated investment or investment product, and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency other than those provided for in the Project Documents or other form of payment is to be accepted on the basis of the Project Documents;
E. you agree and acknowledge that no regulatory authority has examined or approved any of the information set out in the Project Documents, no action has been or will be taken

by the FRR Token Vendor to obtain such approval under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of the Project Documents to you does not imply that the applicable laws, regulatory requirements, or rules have been complied with;

F. you agree and acknowledge that the Project Documents, the undertaking and/or the completion of the FRR TGE, or future trading of FRR tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the FRR Token Vendor, the Project, the FRR tokens, the FRR TGE;

G. the distribution or dissemination of the Project Documents, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the FRR Token Vendor;

H. you agree and acknowledge that in the case where you wish to purchase any FRR tokens, FRR tokens are not to be construed, interpreted, classified or treated as:

    a. any kind of currency other than cryptocurrency;
    b. debentures, stocks or shares issued by the FRR Token Vendor, the Project Group, or any other person or entity;
    c. rights, options or derivatives in respect of such debentures, stocks or shares;
    d. rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
    e. securities; vi.units or derivatives of units in a business trust;
    f. units in a collective investment scheme; or
    g. any form of regulated investment or investment product;

I. you are legally permitted to participate in the FRR TGE and all actions contemplated or associated with such purchase, including the holding and use of FRR tokens;

J. the amounts that you use to purchase FRR tokens were not and are not directly or indirectly derived from any activities that contravene the laws and regulations of any jurisdiction, including anti-money laundering laws and regulations;

K. if you are a natural person, you are of sufficient age and capacity under the applicable laws of the jurisdiction in which you reside and the jurisdiction of which you are a citizen to participate in the FRR TGE;

L. you are not obtaining or using FRR tokens for any illegal purpose;

M. none of:

    a. you;
    b. any person controlling or controlled by you;
    c. if you are a privately-held entity, any person having a beneficial interest in you; or
    d. iv.any person for whom you are acting as agent or nominee in connection with this FRR TGE,

is a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure.

A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branch of a government (whether elected or not), a senior official of a major political party, or a senior executive

of a foreign government owned corporation, and includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

An "immediate family" of a senior foreign political figure typically includes such figure's parents, siblings, spouse, children and inlaws.

A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with such senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of such senior foreign political figure;

N. if you are affiliated with a non-U.S. banking institution ("Foreign Bank"), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the FRR Token Vendor that:

    xv. the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities;

    xvi. the Foreign Bank maintains operating records related to its banking activities;

    xvii. the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and

    xviii. the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate;

O. you have such knowledge and understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology so as to be able to evaluate the risks and merits of the Project, the FRR tokens, and correspondingly any purchase of the FRR tokens;

P. you are fully aware and understand that in the case where you wish to purchase any FRR tokens, there are risks associated with the FRR Token Vendor, the Project Group, the Project, the FRR tokens and the FRR TGE;

Q. you bear the sole responsibility to determine what tax implications purchasing FRR tokens may have for you and you agree not to hold the FRR Token Vendor or any other person involved in the FRR TGE liable for any tax liability associated with or arising therefrom;

R. you agree and acknowledge that neither the FRR Token Vendor nor the Project Group is liable for any direct, indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on the Project Documents or any part thereof by you;

S. you waive the right to participate in a class action lawsuit or a class wide arbitration against the FRR Token Vendor and/or any person involved in the FRR TGE and/or with the creation and distribution of FRR tokens; and

T. all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession the Project Documents or such part thereof (as the case may be).

Cautionary Note on Forward-Looking Statements. All statements contained in the Project Documents, statements made in press releases or in any place accessible by the public and oral statements that may be made by the FRR Token Vendor, the Project Group, or their respective directors, executive officers or employees acting on behalf of the FRR Token Vendor or the Project Group (as the case may be), that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements.

All statements regarding the FRR Token Vendor, the Project Group, and/ or the future outlook of the industry which the FRR Token Vendor and the Project Group are in are forward- looking statements. These forward-looking statements, including but not limited to statements as to the FRR Token Vendor, the Project Group and other matters discussed in the Project Documents regarding the FRR Token Vendor and the Project Group are matters that are not historic facts, but only predictions.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may have an impact on or adversely affect the FRR Token Vendor and/or the Project Group, the Project, or the use of the FRR tokens. These factors include, amongst others:

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B. he risk that the Project Group may be unable to execute or implement the Project;
C. changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
D. changes in the anticipated growth strategies and expected internal growth of the Project Group and the Project;
E. changes in fees payable to the Project Group in connection with its businesses and operations or on the Project;
F. changes in the availability and salaries of employees who are required by the Project Group to operate its business and operations;
G. changes in preferences of users;
H. changes in competitive conditions under which the Project Group operates, and the ability of the Project Group to compete under such conditions;
I. changes in the future capital needs of the Project Group and the availability of financing and capital to fund such needs;
J. war or acts of international or domestic terrorism;
K. occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of the Project Group;
L. other factors beyond the control of the FRR Token Vendor and/ or the Project Group; and
M. any risks and uncertainties associated with the FRR Token Vendor, the Project Group, the Project, the FRR tokens and the FRR TGE.

All forward-looking statements made by or attributable to the FRR Token Vendor, the Project Group, or persons acting on behalf of the FRR Token Vendor and/or the Project Group, or relating to the FRR Ecosystem are expressly qualified in their entirety by such factors. Given the risks and uncertainties that may cause the eventual outcome to be materially different from that expected, expressed or implied by the forward-looking statements in the Project Documents, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of the Project Documents.

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Third Party Information and No Consent of Other Persons. The Project Documents include information obtained from various third party sources ("Third Party Information"). The consent of the publishers of the Third Party Information has not been sought for the inclusion of the Third Party Information in the Project Documents and such publishers are therefore not liable for the Third Party Information. While the FRR Token Vendor and the Project Group have taken reasonable action to ensure that the Third Party Information have been included in their proper form and context, the FRR Token Vendor, the Project Group, and/or their respective directors, executive officers, and employees acting on its behalf, have not independently verified the accuracy, reliability, completeness of the contents, or ascertained any applicable underlying assumption, of the relevant Third Party Information. Consequently, the FRR Token Vendor, the Project Group, and/or their respective directors, executive officers, and employees acting on their behalf do not make any representation or warranty as to the accuracy, reliability or completeness of such information and shall not be obliged to provide any updates on the same.

Terms Used. To facilitate a better understanding of the FRR tokens being offered for purchase by the FRR Token Vendor, and the businesses and operations of the Project Group, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in the Project Documents. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage. Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

No Advice. No information in the Project Documents should be considered to be business, legal, financial or tax advice regarding the FRR Token Vendor, the Project Group, the Project,

the FRR tokens, or the FRR TGE. You should consult your own legal, financial, tax or other professional advisor regarding the FRR Token Vendor, the Project Group, the Project, the FRR tokens, and the FRR TGE. You should be aware that you may be required to bear all risks of any purchase of FRR tokens for an indefinite period of time. None of the advisors engaged by the FRR Token Vendor and/or the Project Group has made or purports to make any statement in the Project Documents or any statement upon which a statement in the Project Documents is based and each of them makes no representation regarding any statement in the Project Documents and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any liability to any person which is based on, or arises out of, any statement, information or opinions in, or omission from, the Project Documents.

No Further Information or Update. No person has been or is authorized to give any information or representation not contained in the Project Documents in connection with the FRR Token Vendor, the Project Group, the Project, the FRR tokens or the FRR TGE and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of the FRR Token Vendor and/or the Project Group. The FRR TGE shall not, under any circumstances, constitute a continuing representation or create any suggestion or implication that there has been no change, or development reasonably likely to involve a material change in the affairs, conditions and prospects of the FRR Token Vendor and/or the Project Group or in any statement of fact or information contained in the Project Documents since the date hereof.

Restrictions on Distribution and Dissemination. The distribution or dissemination of the Project Documents or any part thereof may be prohibited or restricted by the laws, regulatory requirements and rules of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, and to observe, any restrictions which are applicable to your possession of the Project Documents or such part thereof (as the case may be) at your own expense and without liability to the FRR Token Vendor and/or the Project Group.

Persons to whom copies of the Project Documents have been distributed, disseminated, or provided access to or who otherwise have the Project Documents in their possession, shall not circulate it to any other persons, reproduce or otherwise distribute the Project Documents or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

No Offer of Investment or Registration. FRR tokens are not intended to be and should not be construed to constitute shares or securities of any form, units in a business trust, units in a collective investment scheme or any other form of regulated investment or investment product in any jurisdiction. The Project Documents do not constitute prospectuses or offer documents of any sort and are not intended to and should not be construed to constitute an offer of shares or securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment, or a solicitation for any form of investment in any jurisdiction. No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the FRR tokens and no cryptocurrency (other than those provided for in the Project Documents) or other form of payment is to be accepted on the basis of the Project Documents.

THE FRR TGE (AS REFERRED TO IN THE PROJECT DOCUMENTS) IS INTENDED FOR, MADE TO OR DIRECTED AT ONLY PERSONS WHO ARE NOT EXCLUDED PERSONS. ACCORDINGLY, YOU ARE NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE ANY FRR TOKENS IN THE FRR TGE IF YOU ARE AN EXCLUDED PERSON.

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

Risks and Uncertainties. Prospective FRR Purchasers should carefully consider and evaluate all risks and uncertainties associated with the FRR Token Vendor, the Project Group, the FRR tokens, the Project, and the FRR TGE, and all information set out in the Project Documents and the FRR TGE Terms prior to any purchase of the FRR tokens. If any of such risks and uncertainties develop into actual events, the business, financial condition, results of operations and prospects of the Project, the FRR Token Vendor and/or the Project Group could be materially and adversely affected. In such cases, the value or the trading price of the FRR tokens may be indirectly impacted.

Please refer to the risks and warnings set out in the FRR TGE Terms before deciding to purchase FRR tokens. It should be noted the aforementioned list of risks and warnings is not exhaustive. Accordingly, prospective FRR Purchasers should not place undue reliance on these statements.