

IMPORTANT: If you are in any doubt about this document, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

This document (the **Information Memorandum**) is a private information memorandum, and has not been approved by any person, including any authorised person within the meaning of the UK Financial Services and Markets Act 2000, as amended. This document does not constitute a prospectus for the purposes of Directive 2003/71/EC, and amendments thereto, including Directive 2010/73/EC (the **Prospectus Directive**), the Prospectus Rules of the UK Financial Conduct Authority or any other competent authority, and has not been approved by or filed with the UK Financial Conduct Authority or any other competent authority.

The ELAD Tokens have not been and will not be registered under the Securities Act of 1933, as amended (the **Securities Act**), or any other law or regulation governing the offering, sale or exchange of securities in the United States or any other jurisdiction. ELAD TECH LTD will not be required to, nor does it currently intend to, offer to exchange the ELAD Tokens for any securities registered under the Securities Act or any other law or register the ELAD Tokens for resale under the Securities Act or any other law.

The distribution of this Information Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this Information Memorandum comes should inform themselves about and observe any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, subject to certain limited exceptions, the ELAD Tokens may not, directly or indirectly, be offered or sold within Canada, Australia, South Africa or Japan or offered or sold to or for the account or benefit of a resident of Canada, Australia, South Africa or Japan. In addition, the ELAD Tokens may not be marketed in the Russian Federation or certain EEA jurisdictions, including Spain, France, Italy and Germany, due to the marketing and/or private placement regimes applicable in these jurisdictions. In addition, this Information Memorandum may not be distributed in, and the ELAD Tokens may not, directly or indirectly, be offered or sold in or into the People's Republic of China or the Republic of Korea.

Prospective investors should read the whole of this Information Memorandum and should be aware that these instruments are speculative and involve a high degree of risk. See the section of this Information Memorandum entitled "Risk Factors" for a discussion of certain risks and other factors which should be considered prior to any investment in the ELAD Tokens.

ELAD TECH LTD

Registered in the UK with Company Number 11113978

Offer of up to 75,000,000 ELAD Tokens

The ELAD Tokens are a new series of Ethereum-based smart contract digital tokens to be issued by ELAD TECH LTD at an offering price of ETH 0.0008 - 0.002 per ELAD Token (the **Offering Price**). ELAD TECH LTD is incorporated UK limited company with no operating history. ELAD TECH LTD will use the proceeds of the Offering to manage and operate the company under a duty of care proceedings as well as to invest in real estate in accordance with its investment thesis, as described in more detail in this Information Memorandum.

Subscriptions for ELAD Tokens in the Pre-Sale can be paid for in ETH and the Main Sale can be paid for in U.S. dollars (**USD**), Euros (**EUR**), Pounds Sterling (**GBP**), Bitcoin (**BTC**), Ether (**ETH**), Litecoin (**LTC**), Dash (**DASH**), Monero (**XMR**) and Zcash (**ZEC**). The Pre-Sale will end at the earlier of: (1) 8:00 A.M. UTC on 1st July 2019; and (2) the time and date on which the Pre-Sale is closed or otherwise terminated by ELAD TECH LTD in its sole discretion. The Main Sale will start at the earlier of: (1) 8:00 A.M. UTC on 1st October 2019 and (2) the time and date on which the Main Sale is closed or otherwise terminated by ELAD TECH LTD in its sole discretion. The Offering is expected to close at 8:00 A.M. on 1st January 2020, unless closed at an earlier date as specified above. Subscribers will be alerted to the closing and whether they were successful in subscribing by e-mail and an update to their accounts on the bespoke platform developed by ELAD TECH LTD for the ELAD Tokens (the **ELAD Token Platform**) accessible at <https://dashboard.ELADnetwork.io/kyc-application> ELAD TECH LTD intends to list the ELAD Tokens on multiple cryptocurrency exchanges that accept tokens. ELAD TECH LTD expects to deliver the ELAD Tokens instantly against payment through the Ethereum network, directly or by other means on or before 1st January 2020.

IMPORTANT NOTICE

The ELAD Tokens may be a suitable investment only for those investors who are able to understand the unique nature of the Offering, ELAD TECH LTD, the ELAD Token, digital tokens and cryptocurrency exchanges. In making an investment decision, investors must rely on their own examination of ELAD TECH LTD, the ELAD Tokens and the terms of the Offering, including the merits and risks involved. Prospective investors should not construe the contents of this Information Memorandum as legal, business, tax, accounting,

investment or any other form of advice. Each prospective investor is urged to consult its own advisers as to legal, business, tax, regulatory, accounting, financial and other consequences of its investment in the ELAD Tokens.

This Information Memorandum is furnished for the purpose of providing certain information about an investment in the ELAD Tokens. This Information Memorandum is to be used by each person to whom it has been made available solely in connection with the consideration of the purchase of the ELAD Tokens described herein. All recipients agree that they will use this Information Memorandum for the sole purpose of evaluating a possible investment in ELAD Tokens, and acknowledge and agree that this Information Memorandum is not a prospectus and does not purport to contain all information an investor may require to form an investment decision. No person is authorized to give any information or make any representation in connection with ELAD TECH LTD, the ELAD Tokens or the Offering that is not contained in this Information Memorandum. Any representation or information not contained herein must not be relied upon as having been authorized by ELAD TECH LTD or any of its partners, members, officers, employees, managers, affiliates or agents. The contents of this Information Memorandum are not to be construed as a recommendation or advice to any prospective investor in relation to the subscription, purchase, holding or disposal of ELAD Tokens and prospective investors should consult their own professional advisers accordingly.

The information in this Information Memorandum is current only as of the date on its cover. For any time after the cover date of this Information Memorandum, the information, including information concerning ELAD TECH LTD's business, financial condition, results of operations and prospects may have changed. Neither the delivery of this Information Memorandum nor any sale of ELAD Tokens hereunder shall, under any circumstances, create any implication that there have been no changes in ELAD TECH LTD's affairs after the date of this Information Memorandum. Save as may be required under applicable law or regulation, ELAD TECH LTD does not undertake any obligation to update the information contained in this Information Memorandum after its date. To the extent that information has been sourced from a third party, this information has been accurately reproduced and, as far as ELAD TECH LTD is aware and is able to ascertain from information published by such third party, no facts have been omitted which may render the reproduced information inaccurate or misleading.

This Information Memorandum may not be used for the purpose of, and may not be construed as, an invitation to any person to subscribe for or purchase any securities or any other financial instrument or as an invitation or an offer to sell or a solicitation of an offer to subscribe for or purchase any securities or any other financial instrument in a jurisdiction in which such an invitation, offer or solicitation cannot lawfully be made to him or made without compliance with any registration or other legal requirements. Neither this Information Memorandum, nor any of the ELAD Tokens, has been or will be registered or filed under the securities laws or regulations of any jurisdiction or approved, recommended or disapproved by any securities or other regulatory authority nor has any such authority confirmed the accuracy or determined the adequacy of this Information Memorandum.

Notices to U.S. Persons

The ELAD Tokens have not been approved or disapproved by the U.S. Securities and Exchange Commission (the **SEC**) or by the securities regulatory authority of any state or of any other jurisdiction of the United States, nor has the SEC or any such securities regulatory authority passed upon the accuracy or adequacy of this Information Memorandum. Any representation to the contrary is a criminal offence.

U.S. Investment Company Act of 1940

ELAD TECH LTD intends to rely on an exemption from the provisions of the Investment Company Act of 1940, as amended (the **Investment Company Act**), in reliance upon Section 3(c)(1) of the Investment Company Act, which excludes from the definition of "investment company" any issuer whose outstanding securities are beneficially owned by not more than 100 U.S. Persons and who meet the other conditions contained therein. Each Subscriber's subscription documents will contain representations and restrictions on transfer designed to insure that the relevant conditions are met.

Resale Restrictions

Because of the following restrictions, you are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the ELAD Tokens offered pursuant to the Offering. THE ELAD TOKENS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD, EXCEPT (A) IF THE HOLDER IS A U.S. PERSON, UNTIL THE FIRST ANNIVERSARY OF THE ISSUANCE OF THE ELAD TOKENS AND SUCH HOLDER SHALL NOT TRANSFER OR SELL THEIR ELAD TOKENS TO ANY U.S. PERSON UNLESS THEY SELL ALL OF THEIR ELAD TOKENS TO A SINGLE BENEFICIAL OWNER THAT IS A U.S. PERSON; (B) IF THE HOLDER IS A NON-U.S. PERSON, TO OTHER NON-U.S. PERSONS OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 903 OR RULE 904 UNDER THE SECURITIES ACT; (C) TO THE RESERVE, AS PERMITTED UNDER APPLICABLE LAWS AND REGULATIONS OR PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM AND IN ACCORDANCE WITH THE TERMS OF THE ELAD TOKENS; OR (D) TO ELAD TECH LTD OR ANY SUBSIDIARY THEREOF AND, IN EACH CASE, AS PERMITTED UNDER APPLICABLE LAWS AND REGULATIONS OR PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. FURTHERMORE, IN THE EVENT OF ANY REDEMPTION, A MAXIMUM OF 99 BENEFICIAL OWNERS THAT ARE U.S. PERSONS WILL BE REDEEMED.

Notice to all prospective investors

Prospective investors should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposal of the ELAD Tokens, and any foreign exchange restrictions that may be relevant thereto. The distribution of this Information Memorandum and the offer and sale of the ELAD Tokens in certain jurisdictions may be restricted by law. This Information Memorandum does not constitute an offer to sell or the solicitation of an offer to buy in any state or other jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such state or jurisdiction.

The information below is for general guidance only and it is the responsibility of any person or persons in possession of this Information Memorandum and wishing to make an application to subscribe for ELAD Tokens to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. No person has been authorised by ELAD TECH LTD to issue any advertisement or to give any information or to make any representation in connection with the contents of this Information Memorandum and, if issued, given or made, such advertisement, information or representation must not be relied upon as having been authorised by ELAD TECH LTD. This Information Memorandum does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The distribution of this Information Memorandum may be restricted and accordingly persons into whose possession this Information Memorandum comes are required to inform themselves about and to observe such restrictions.

Prospective investors should inform themselves as to: (a) the legal requirements of their own countries for the purchase, holding, transfer or other disposal of the ELAD Tokens; (b) any foreign exchange restrictions applicable to the purchase, holding, transfer or other disposal of the ELAD Tokens which they might encounter; and (c) the income and other tax consequences which may apply in their own countries as a result of the purchase, holding, transfer or other disposal of the ELAD Tokens. Prospective investors must rely upon their own representatives, including their own legal advisers and accountants, as to legal, tax, investment or any other related matters concerning ELAD TECH LTD, the ELAD Tokens and an investment therein. The contents of ELAD TECH LTD's website, including any websites accessible from hyperlinks on ELAD TECH LTD's website, do not form part of this Information Memorandum.

The contents of this Information Memorandum have not been approved by an authorised person within the meaning of the laws of the European Union. Reliance on this Information Memorandum for the purpose of engaging in any investment activities may expose an individual to a significant risk of losing all of the property or other assets invested.

Notice to prospective EEA investors

This Information Memorandum does not constitute a prospectus for the Prospectus Directive, and has been prepared on the basis that any offer of ELAD Tokens in any member state of the EEA which has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of ELAD Tokens or otherwise will not be subject to such requirements. ELAD TECH LTD has not authorised and does not authorise the making of any offer of ELAD Tokens in circumstances in which an obligation arises for ELAD TECH LTD to publish or supplement a prospectus for such offer.

In relation to each Relevant Member State, no offer of ELAD Tokens has been, or will be, made to the public in that Member State, other than under the following exemptions under the Prospectus Directive:

- (a) to any legal entity which is a "qualified investor" as defined in the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than "qualified investors" as defined in the Prospectus Directive);
- or
- (c) in any other circumstances falling within article 3(2) of the Prospectus Directive, provided that no such offer of ELAD Tokens referred to in (a) to (c) above shall result in a requirement for ELAD TECH LTD to publish a prospectus pursuant to article 3 of the Prospectus Directive, or supplement a prospectus pursuant to article 16 of the Prospectus Directive.

For the purposes of this provision, the expression "an offer of ELAD Tokens to the public" in relation to any ELAD Tokens in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the ELAD Tokens to be offered so as to enable an investor to decide to purchase or subscribe for the ELAD Tokens, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive.

IN RELATION TO EACH MEMBER STATE OF THE EEA WHICH HAS IMPLEMENTED THE AIFM DIRECTIVE (AND FOR WHICH TRANSITIONAL ARRANGEMENTS ARE NOT/NO LONGER AVAILABLE), THIS INFORMATION MEMORANDUM MAY ONLY BE DISTRIBUTED AND ELAD TOKENS MAY ONLY BE OFFERED OR PLACED IN A MEMBER STATE TO THE EXTENT THAT: (1) ELAD TECH LTD IS PERMITTED TO BE MARKETED TO PROFESSIONAL INVESTORS IN THE RELEVANT MEMBER STATE IN ACCORDANCE WITH THE AIFM DIRECTIVE (AS IMPLEMENTED INTO THE LOCAL LAW/REGULATIONS OF THE RELEVANT MEMBER STATE); OR (2) THIS INFORMATION MEMORANDUM MAY OTHERWISE BE LAWFULLY DISTRIBUTED AND ELAD TOKENS MAY OTHERWISE BE LAWFULLY OFFERED OR PLACED IN THAT MEMBER STATE (INCLUDING AT THE INITIATIVE OF THE INVESTOR). IN RELATION TO EACH MEMBER STATE OF THE EEA WHICH, AT THE DATE OF THIS INFORMATION MEMORANDUM, HAS NOT IMPLEMENTED THE AIFM DIRECTIVE, THIS INFORMATION MEMORANDUM MAY ONLY BE DISTRIBUTED AND ELAD TOKENS MAY ONLY BE OFFERED OR PLACED TO THE EXTENT THAT THIS INFORMATION MEMORANDUM MAY BE LAWFULLY DISTRIBUTED AND ELAD TOKENS MAY LAWFULLY BE OFFERED OR PLACED IN THAT MEMBER STATE (INCLUDING AT THE INITIATIVE OF THE INVESTOR).

Notice to prospective United Kingdom investors

In the United Kingdom, this Information Memorandum is only distributed to and is only directed at (i) persons who have professional experience in matters relating to investments and fall within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (the **Order**); (ii) persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order; or (iii) any other person to whom it may otherwise lawfully be communicated under the Order (each such person being referred to as a **Relevant Person**). Any person in the United Kingdom that is not a Relevant Person should not act or rely on this Information Memorandum or any of its contents. In the United Kingdom, any activity to which this Information Memorandum relates is only available to, and will only be engaged in with, a Relevant Person.

Notice to prospective Hong Kong investors

The ELAD Tokens have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the **SFO**) and any rules made under the SFO; or (b) insofar as applicable, in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the **CWUMPO**) or which do not constitute an offer to the public within the meaning of the CWUMPO. No advertisement, invitation or document relating to the ELAD Tokens has been or will be issued, or has been or will be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the ELAD Tokens which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO.

Notice to prospective Singapore investors

This Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore (**MAS**). The arrangements made by ELAD TECH LTD in relation to the ELAD Tokens are also likely to be regarded as a collective investment scheme (**CIS**) for the purposes of the Securities and Futures Act, Chapter 289 of Singapore (**SFA**). However, no action has been, or will be, taken for the authorisation or recognition of any CIS relating to ELAD TECH LTD or the ELAD Tokens under Section 286 or 287 of SFA or registered as a "restricted scheme" with the MAS for the purposes of Section 305 of the SFA. Accordingly, this Information Memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of ELAD Tokens may not be circulated or distributed, nor may ELAD Tokens be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

- (a) to an "institutional investor" within the meaning of Section 4A of the SFA and the Securities and Futures (Prescribed Classes of Investors) Regulations or any other applicable regulations made thereunder; or
- (b) pursuant to, and in accordance with, the conditions of the "private placement" exemption in Section 302C of the SFA, pursuant to which offers or invitations in relation to the ELAD Tokens (when aggregated with any other offer considered to be a closely-related offer) may be made to up no more than 50 persons in Singapore in reliance on the "private placement" exemption within a period of 12 months.

No person in Singapore who is not an "institutional investor" (as defined above) may:

- (a) receive the Information Memorandum or any other document or material in connection with, or subscribe for any ELAD Tokens in, the Main Sale, pre-sale or the Offering, without first directly confirming with ELAD TECH LTD if they are eligible to receive the Information Memorandum or other documents or materials, or to participate in the Pre-Sale or the Main Sale; or
- (b) subscribe for the ELAD Tokens with a view to resale or distribution.

Notice to prospective Israel investors

The ELAD Tokens are being offered pursuant to an exception to the public offering requirements of Israeli Securities Law of 1968 (the **Israeli Securities Law**). Any offering of the ELAD Tokens in Israel will be exclusively made to, and directed at, Qualified Investors, as defined in Schedule 1 of the Israeli Securities Law. Accordingly, this Information Memorandum and/or any other offering materials relating to the ELAD Tokens may be made available in Israel solely to Qualified Investors. None of the Offering, or the interests, or any constituent material of the foregoing, has been reviewed, qualified or approved by the Israeli Securities Authority or any other government or regulatory body.

Notice to prospective Cayman Islands investors

No offer or invitation to subscribe for ELAD Tokens may be made to the public in the Cayman Islands.

Notice to persons in the People's Republic of China

Following the joint announcement by the People's Bank of China along with six other ministries of the People's Republic of China on 4 September 2017, respectively, the Cyberspace Administration of China, the Ministry of Industry and Information Technology of the People's Republic of China, the State Administration for Industry and Commerce of the People's Republic of China, the China Banking Regulatory Commission, the China Securities Regulatory Commission and the China Insurance Regulatory Commission, initial coin offerings and other forms of digital token financing are prohibited in the People's Republic of China. Accordingly, the distribution of this Information Memorandum in or into the People's Republic of China is restricted and no invitation is made by this Information Memorandum or the information contained herein to enter into, or offer to enter into, any agreement to purchase, acquire, dispose of, subscribe for or underwrite any ELAD Tokens or other securities or structured products in the People's Republic of China. This Information Memorandum is being communicated only to persons outside the People's Republic of China and has not been reviewed by any regulatory authority therein.

Notice to persons in the Russian Federation

Neither the issuance of the ELAD Tokens nor a securities prospectus in respect of the ELAD Tokens has been registered, or is intended to be registered, with the Central Bank of Russia (the **CBR**) and no decision to admit the ELAD Tokens to placement or circulation in the Russian Federation has been made, or is intended to be made, by the CBR or a Russian stock exchange. The ELAD Tokens are not eligible for offering or circulation in the Russian Federation and may not be sold or offered in the Russian Federation unless and to the extent otherwise permitted under Russian law. Information set forth in this Information Memorandum is not an offer, advertisement or invitation to make offers, to sell, exchange or otherwise transfer, the ELAD Tokens in the Russian Federation or to or for the benefit of any Russian person or entity and must not be distributed or circulated in the Russian Federation, unless and to the extent otherwise permitted under Russian law.

Notice to persons in the Republic of Korea

Following the announcement by the Financial Services Commission on 29 September 2017, initial coin offerings are prohibited in the Republic of Korea. Accordingly, the distribution of this Information Memorandum in or into the Republic of Korea is restricted and no invitation is made by this Information Memorandum or the information contained herein to enter into, or offer to enter into, any agreement to purchase, acquire, dispose of, subscribe for or underwrite any ELAD Tokens or other securities or structured products in the Republic of Korea. This Information Memorandum is being communicated only to persons outside the Republic of Korea and has not been reviewed by any regulatory authority therein.

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PRESENTATION OF INFORMATION

Forward-looking Statements

This Information Memorandum contains statements which, to the extent that they do not recite historical fact, constitute, or may be deemed to be, forward-looking statements. These statements can be identified by the fact that they do not relate strictly to historical or current facts and may include the words “may”, “will”, “could”, “should”, “would”, “believe”, “expect”, “anticipate”, “estimate”, “intend”, “plan” or other words or expressions of similar meaning or, in each case, their negative. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and, therefore, these forward-looking statements are based on the current expectations of ELAD TECH LTD about future events. Forward-looking statements are not guarantees of future performance and the actual operating results and financial condition, and the development of the industry in which ELAD TECH LTD operates may differ materially from those made in or suggested by the forward-looking statements contained in this Information Memorandum. The forward-looking statements include statements that reflect ELAD TECH LTD’s beliefs, plans, objectives, goals, expectations, anticipations and intentions with respect to the financial condition, results of operations, future performance and business of ELAD TECH LTD. Prospective investors are required to carefully review this Information Memorandum, particularly the section entitled “Risk Factors”, for a more complete discussion of the risks of an investment in the ELAD Tokens. Although ELAD TECH LTD believes that the expectations reflected in the forward-looking statements are reasonable, ELAD TECH LTD cannot guarantee future results, level of activity, performance or achievements. Many factors discussed in this Information Memorandum, some of which are beyond ELAD TECH LTD’s control, will be important in determining the future performance of ELAD TECH LTD. Consequently, actual results may differ materially from those that might be anticipated from forward-looking statements.

In light of these and other uncertainties, prospective investors should not regard the inclusion of a forward-looking statement in this Information Memorandum as a representation by ELAD TECH LTD that its plans and objectives will be achieved, and should not place undue reliance on such forward-looking statements. These forward-looking statements speak only as at the date of this Information Memorandum. ELAD TECH LTD expressly disclaims any obligation or undertaking to update any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Past and Projected Performance

Prospective investors should bear in mind that past or projected performance is not necessarily indicative of future results, and there can be no assurance that ELAD TECH LTD will achieve comparable results or that targeted returns will be met.

Statements in this Information Memorandum regarding ELAD TECH LTD’s investment focus, targets and size of expected transactions, specific or general strategies and similar statements are not limitations.

Other Statements

Statements contained herein that are attributable to ELAD TECH LTD or its investment professionals or other personnel or any other person are not made in any person’s individual capacity, but rather on behalf of ELAD TECH LTD. Statements contained in this Information Memorandum that are not historical facts are based on current expectations, estimates, projections, opinions, and/or beliefs of ELAD TECH LTD. Such statements are not facts and involve known and unknown risks, uncertainties, and other factors. Prospective investors should not rely on these statements as if they were fact.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	Publication of original Information Memorandum	23 rd April 2018
	Start of the Pre-Sale	8:00 A.M (UTC) on 1 st July 2019
	Expected close of the Pre-Sale	8:00 A.M. (UTC) on 1 st September 2019
	Expected start of the Main Sale	8:00 A.M. (UTC) on 1 st October 2019
	Expected close of the Main Sale	8:00 A.M. (UTC) on 1 st January 2020
	Expected date on which the ELAD Tokens are issued to Subscribers pursuant to the terms of the Offering through the Smart Contract	Instantly or No later than 31 st January 2020
	Expected date on which the Reserve becomes operational	No later than 1 st 2022

| ***Each of the times and dates referred to above is subject to change at the absolute discretion of ELAD TECH LTD***

THE OFFERING

The Offering will be separated into two periods, the Private/Pre-Sale and the Main Sale. Further details as to how prospective investors can participate in the Private/Pre-Sale and the Main Sale, including further details of the subscription conditions, are set out below. The ELAD Tokens are being offered on ELAD TECH LTD's website at <https://dashboard.ELADnetwork.io/login> or through a Cryptocurrency Exchange.

HOW TO APPLY FOR ELAD TOKENS IN THE PRE-SALE

The Private will commence 1st June 2019 the Pre-Sale will commence on 1st July 2019 and is expected to close at the earlier of: (1) 8:00 A.M. UTC on 1st September 2019; and (2) the time and date on which the Private and Pre-Sale is closed or otherwise terminated by ELAD TECH LTD in its sole discretion.

Prospective investors who are interested in subscribing for ELAD Tokens in the Private/Pre-Sale must carefully read this Information Memorandum in its entirety before executing a subscription form for the Private/Pre-Sale (**the Private/Pre-Sale Subscription Form**). Information contained or linked on ELAD TECH LTD's website is not incorporated by reference into this Information Memorandum and is not a part of this Information Memorandum. During the Private/Pre-Sale, prospective investors may subscribe for ELAD Tokens in U.S. dollars, Euros, Sterling, Bitcoin, Ether, Litecoin, Dash, Monero or Zcash subject to the terms and conditions of the Private/Pre-Sale.

U.S. Persons must apply to subscribe for a minimum amount of USD \$200 or equivalent amount in EUR, GBP, BTC, ETH, LTC, DASH, XMR or ZEC. Non-U.S. Persons must apply to subscribe for a minimum amount of USD \$50 or equivalent amount in EUR, GBP, BTC, ETH, LTC, DASH, XMR or ZEC.

Pre-Sale Subscription Form

In order to apply to subscribe for ELAD Tokens in the Pre-Sale, a prospective investor will need to complete and submit, before the Pre-Sale closes, the Pre-Sale Subscription Form an electronic copy of which will be made available on ELAD TECH LTD's website at <https://dashboard.ELADnetwork.io/login>.

By executing the Private/Pre-Sale Subscription Form, each prospective investor (a **Private/Pre-Sale Subscriber**) will attest that, amongst other things listed therein, he, she or it:

- has received, read and understood this Information Memorandum;
- accepts and agrees to the terms of the ELAD Tokens and the terms of the Private/Pre-Sale;
- if the payment of the Subscription Amount is to be by way of BTC or ETH, is the owner of the public address for his, her or its digital wallet provided to ELAD TECH LTD contract address and he, she or it is the sole owner of the private key to that address;
is the owner of the public address for his, her or its digital wallet provided to ELAD TECH LTD contract address as the wallet for the ELAD Tokens to be delivered instantly or following the closing of the Offering, and he, she or it is the sole owner of the private key to that address;
- represents that he, she or it is able to purchase ELAD Tokens because he, she or it is either:
 - an "accredited investor" as such term is defined in Rule 501 of Regulation D under the Securities Act;
 - or
 - a Non-U.S. Person;
- represents that any purchase of the ELAD Tokens by him/her or it is permissible and complies in all respects with laws applicable to him/her or it and that, if the Private/Pre-Sale Subscriber is a corporate or other legal entity, its investment in the ELAD Tokens has been duly authorised; and
- is in compliance with the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended, is not on any governmental authority watch list and he, she or it will comply with any other legal, regulatory and compliance requirements and checks, including, but not limited to, anti-money laundering and sanctions compliance checks that may be imposed by ELAD TECH LTD.

A U.S. Private/Pre-Sale Subscriber must provide ELAD TECH LTD with all documents necessary to confirm, in ELAD TECH LTD's sole determination, that U.S. Pre-Sale Subscriber's status as an "accredited investor", as defined in Rule 501 of the Securities Act.

Each Private/Pre-Sale Subscriber must state in the Private/Pre-Sale Subscription Form the maximum subscription amount in EUR, GBP, BTC, ETH, LTC, DASH, XMR or ZEC (the **Pre-Sale Maximum Subscription Amount**) in respect of which he, she or it is willing to commit to ELAD TECH LTD for the ELAD Tokens. If the Pre-Sale Subscriber elects in its Pre-Sale Subscription Form to pay the Subscription Amount in EUR, GBP, BTC, LTC, DASH, XMR or ZEC, the Pre-Sale Subscriber must provide details of his, her or its digital wallet that the ELAD Tokens will be transferred to, if the Private/Pre-Sale Subscriber's Private/Pre-Sale Subscription Form is accepted, and must confirm that he/she or it is the owner of the public address for his/her or its digital wallet provided to ELAD TECH LTD and he/she or it is the sole owner of the private key to that address. A Private/Pre-Sale Subscriber paying in EUR, GBP, BTC, LTC, DASH, XMR or ZEC must send a message, containing a unique identifier which ELAD TECH LTD will send to that Private/Pre-Sale Subscriber, from the digital wallet specified in his/her or its Private/Pre-Sale Subscription Form to the digital wallet specified by ELAD TECH LTD or must comply with any other processes specified by ELAD TECH LTD. Subscriptions for ELAD Tokens will be effective only when ELAD TECH LTD accepts them and ELAD TECH LTD reserves the right to reject any Private/Pre-Sale Subscription Form in whole or in part, in ELAD TECH LTD's sole discretion. Subscriptions need not be accepted in the order received and the ELAD Tokens will be allocated among Private/Pre-Sale Subscribers in ELAD TECH LTD's sole discretion. On or before 1st September 2019, following a successful closing of the Offering, the ELAD Tokens will be issued to Private/Pre-Sale

Subscribers whose subscriptions have been accepted against payment, directly or by other means. ELAD TECH LTD reserves the right to reject any Private/Pre-Sale Subscription Form in whole or in part, in ELAD TECH LTD's sole discretion.

ELAD Token holder Checks

Before the rights to ELAD Tokens can be issued to a Private/Pre-Sale Subscriber, that Private/Pre-Sale Subscriber must complete legal, regulatory and compliance requirements and checks including, but not limited to: (i) anti-money laundering and sanctions compliance checks; (ii) providing any information requested by ELAD TECH LTD in ELAD TECH LTD's absolute discretion in order for ELAD TECH LTD to comply with its reporting obligations under the US Foreign Account Tax Compliance Act and the OECD Common Reporting Standard, under the laws and regulations of UK (or any other applicable jurisdiction) implementing any inter-governmental agreement entered into by UK (or any other applicable jurisdiction) relating to any agreement entered into by ELAD TECH LTD with respect to such reporting regimes; and (iii) where applicable, confirmations regarding the ownership of the digital wallet, either by sending a message with a unique identifier to ELAD TECH LTD or by complying with any other processes requested by ELAD TECH LTD (the **ELAD Token holder Checks**) (for further information see the sections of this Information Memorandum below entitled "The Offering – The ELAD Token holder Checks" and "The Offering – ELAD TECH LTD's obligations to comply with laws and regulations relating to the US Foreign Account Tax Compliance Act and the OECD Common Reporting Standard"). If a Pre-Sale Subscriber fails to provide the requested information to complete the ELAD Token holder Checks or does not meet the requirements of the ELAD Token holder Checks (in ELAD TECH LTD's absolute determination), that Private/Pre-Sale Subscriber's Private/Pre-Sale Subscription Form shall be deemed null and void (determined at the sole discretion of ELAD TECH LTD) and no rights to ELAD Tokens will be created or granted to that prospective investor.

Private/Pre-Sale Payment Mechanics

Following completion of the ELAD Token holder Checks to the satisfaction of ELAD TECH LTD in its absolute discretion, ELAD TECH LTD will confirm to the Private/Pre-Sale Subscriber the subscription amount to be paid by that Private/Pre-Sale Subscriber (the **Private/Pre-Sale Subscription Amount**) (which may be less than or equal to the Pre-Sale Maximum Subscription Amount).

If the Private/Pre-Sale Subscriber wishes to pay the Private/Pre-Sale Subscription Amount in USD, EUR or GBP and is accepted by ELAD TECH LTD, ELAD TECH LTD will notify the Private/Pre-Sale Subscriber by e-mail of the details of the account held with PrePay Technologies LTD (the **Fiat Account**) to which the Private/Pre-Sale Subscription Amount must be transferred.

If the Private/Pre-Sale Subscriber wishes to pay the Private/Pre-Sale Subscription Amount in ETH or BTC and is accepted by ELAD TECH LTD, ELAD TECH LTD will notify the Private/Pre-Sale Subscriber by e-mail of the details of the digital or Hard wallet held by ELAD TECH LTD to which the Private/Pre-Sale Subscription Amount must be transferred together with a unique identifier in order to receive ELAD tokens in return to their private wallet, which must be the payment of the Private/Pre-Sale Subscription Amount. ELAD TECH LTD reserves the right to replace PrePay Technologies LTD, hard wallets or digital wallets, at its absolute discretion or to add alternative providers of fiat accounts or digital wallets.

All amounts held in the Fiat Account and the Digital Wallet (the **Accounts**) shall remain in the Accounts until the issuance of the ELAD Tokens to the Private/Pre-Sale Subscribers.

Number of ELAD Tokens to be issued in the Private/Pre-Sale

Following the calculation of the number of ELAD Tokens to be issued to a Private/Pre-Sale Subscriber, ELAD TECH LTD will inform the Private/Pre-Sale Subscriber of the number of ELAD Tokens to be issued to him/her or it. The Private/Pre-Sale Subscriber's account on the ELAD Token Platform shall be updated accordingly.

HOW TO APPLY FOR ELAD TOKENS IN THE MAIN SALE

The Main Sale is expected to commence at 8:00 A.M. (UTC) on 1st October 2019 and close at the earlier of: (1) 8:00 A.M.. (UTC) on 1st December 2019; and (2) the time and date on which the Main Sale is closed or otherwise terminated by ELAD TECH LTD in its sole discretion. The Offering is expected to close at 8:00 A.M. on 1st January 2020, unless closed at an earlier date as specified above.

In order to apply to subscribe for ELAD Tokens in the Main Sale, a prospective investor will need to complete and submit a subscription form for the Main Sale (the **Main Sale Subscription Form**) an electronic copy of which will be made available on ELAD TECH LTD's website at <https://www.ELAD.network/>, before the Main Sale closes. The currency of the ELAD Token will be in ETH and the Offering Price will be 0.002 ETH per ELAD Token. Subscribers may subscribe for ELAD Tokens in USD, EUR, GBP, BTC, ETH, LTC, DASH, XMR or ZEC during the Main Sale.

U.S. Persons must apply to subscribe for a minimum amount of USD \$200 (or an equivalent amount in EUR, GBP, ETH, BTC, LTC, DASH, XMR or ZEC). Non-U.S. Persons applying to subscribe for ELAD Tokens in EUR, USD or GBP must apply to subscribe for a minimum amount of USD \$50 (or an equivalent amount in EUR or GBP). There is no minimum subscription amount for Non-U.S. Persons applying to subscribe for ELAD Tokens in ETH, BTC, LTC, DASH, XMR or ZEC. Prospective investors who are interested in applying to subscribe for ELAD Tokens must carefully read this Information Memorandum in its entirety before executing the Main Sale Subscription Form. Information contained or linked on ELAD TECH LTD's website is not incorporated by reference into this Information Memorandum and is not a part of this Information Memorandum.

Main Sale Subscription Form

By executing the Main Sale Subscription Form, each prospective investor (a **Main Sale Subscriber**) will attest that, amongst other things listed therein, he/she or it:

- has received, read and understood this Information Memorandum;
- accepts and agrees to the terms of the ELAD Tokens;
- if the payment of the Subscription Amount is to be by way of ETH, BTC, LTC, DASH, XMR or ZEC, is the owner of the public address provided to ELAD TECH LTD and he/she or it is the sole owner of the private key to that address;
- represents that he/she or it is able to purchase ELAD Tokens because he/she or it is either:
 - an "accredited investor" as such term is defined in Rule 501 of Regulation D under the Securities Act;
 - or
 - a Non-U.S. Person;
- represents that any purchase of the ELAD Tokens by him/her or it is permissible and complies in all respects with laws applicable to him/her or it and that, if the Main Sale Subscriber is a corporate or other legal entity, that its investment in the ELAD Tokens has been duly authorised; and
- is in compliance with the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended, is not on any governmental authority watch list and he/she or it will comply with any other legal, regulatory and compliance requirements and checks, including, but not limited to, anti-money laundering and sanctions compliance checks that may be imposed by ELAD TECH LTD.

A U.S. Main Sale Subscriber must provide ELAD TECH LTD with all documents necessary to confirm, in ELAD TECH LTD's sole determination, that U.S. Main Sale Subscriber's status as an "accredited investor", as defined in Rule 501 of the Securities Act.

Each Main Sale Subscriber must state in the Main Sale Subscription Form the maximum subscription amount in USD, EUR, GBP, BTC, ETH, LTC, DASH, XMR or ZEC (the **Main Sale Maximum Subscription Amount**) in respect of which he, she or it is willing to commit to ELAD TECH LTD to apply for the ELAD Tokens. If the Main Sale Subscriber elects in its Main Sale Subscription Form to pay the Subscription Amount in USD, EUR, GBP, BTC, LTC, DASH, XMR or ZEC, the Main Sale Subscriber must provide details of his/her or its digital wallet that the ELAD Tokens will be transferred to, if the Main Sale Subscriber's Main Sale Subscription Form is accepted, and must confirm that he/she or it is the owner of the public address for his/her or its digital wallet provided to ELAD TECH LTD and he/she or it is the sole owner of the private key to that address. A Main Sale Subscriber paying in USD, EUR, GBP, BTC, LTC, DASH, XMR or ZEC must send a message, containing a unique identifier which ELAD TECH LTD will send to that Main Sale Subscriber, from the digital wallet specified in his/her or its Main Sale Subscription Form to the digital wallet specified by ELAD TECH LTD or must comply with any other processes specified by ELAD TECH LTD. Subscriptions for ELAD Tokens will be effective only when ELAD TECH LTD accepts them and ELAD TECH LTD reserves the right to reject any Main Sale Subscription Form in whole or in part, in ELAD TECH LTD's sole discretion. Subscriptions need not be accepted in the order received and the ELAD Tokens will be allocated among Main Sale Subscribers in ELAD TECH LTD's sole discretion. On or before 1st January 2020, following a successful closing of the Offering, the ELAD Tokens will be issued to Main Sale Subscribers whose subscriptions have been accepted against payment, directly or by other means. ELAD TECH LTD reserves the right to reject any Main Sale Subscription Form in whole or in part, in ELAD TECH LTD's sole discretion.

ELAD Token holder Checks

Before the ELAD Tokens can be issued to a Main Sale Subscriber, that Main Sale Subscriber must complete the ELAD Token holder Checks) (for further information see the sections of this Information Memorandum below entitled "The Offering – The ELAD Token holder Checks" and "The Offering – ELAD TECH LTD's obligations to comply with laws and regulations relating to the US Foreign Account Tax Compliance Act and the OECD Common Reporting Standard"). If a Main Sale Subscriber fails to provide the requested information to complete the ELAD Token holder Checks or does not meet the requirements of the ELAD Token holder Checks (in ELAD TECH LTD's absolute determination), that Main Sale Subscriber's Main Sale Subscription Form shall be deemed null and void (determined at the sole discretion of ELAD TECH LTD) and no rights to ELAD Tokens will be created or granted to that prospective investor.

Main Sale Payment Mechanics

Following completion of the ELAD Token holder Checks to the satisfaction of ELAD TECH LTD in its absolute discretion, ELAD TECH LTD will confirm to the Main Sale Subscriber the Main Sale Subscription Amount to be paid by that Main Sale Subscriber (which may be less than or equal to the Main Sale Maximum Subscription Amount).

If the Main Sale Subscriber wishes to pay the Main Sale Subscription Amount in USD, EUR or GBP, and is accepted by ELAD TECH LTD, ELAD TECH LTD will notify the Main Sale Subscriber by e-mail of the details of the Fiat Account to which the Main Sale Subscription Amount must be transferred.

If the Main Sale Subscriber wishes to pay the Main Sale Subscription Amount in ETH, BTC, LTC, DASH, XMR or ZEC and is accepted by ELAD TECH LTD, ELAD TECH LTD will notify the Main Sale Subscriber by e-mail of the details of the Digital Wallet

to which the Main Sale Subscription Amount must be transferred together with a unique identifier, which must be submitted with the payment of the Main Sale Subscription Amount. ELAD TECH LTD will hold a separate Digital Wallet for each Main Sale Subscriber. All amounts held in the Accounts shall be held in the Accounts until the issuance of the ELAD Tokens to the Main Sale Subscribers.

Number of ELAD Tokens to be issued in the Main Sale

Following: (i) the closing of the Offering; (ii) confirmation that a prospective investor has completed the ELAD Token holder Checks; and (iii) receipt of the Main Sale Subscription Amount from an account owned by the Main Sale Subscriber, in the case of payments in USD, EUR or GBP, or with the correct unique identifier, in the case of payments in ETH, BTC, LTC, DASH, XMR or ZEC, ELAD TECH LTD shall determine the number of rights to ELAD Tokens to be issued to that Main Sale Subscriber in accordance with the below:

where:

USD Subscription Amount means:

- (a) if the Main Sale Subscription Amount has been received by ELAD TECH LTD in U.S. dollars, the Main Sale Subscription Amount; or
- (b) if the Main Sale Subscription Amount has been received by ELAD TECH LTD in Euros, Pounds Sterling, Bitcoin, Ether, Litecoin, Dash, Monero or Zcash, a U.S. dollar equivalent of that Main Sale Subscription Amount calculated using the Conversion Rate.

Offering Price means ETH 0.002 = 1 ELAD

Fractions of ELAD Tokens will not be issued by ELAD TECH LTD and any fraction of a ELAD Token to which a Main Sale Subscriber would have otherwise been entitled to will be rounded down. Following calculation of the number of ELAD Tokens to be issued to a Subscriber, ELAD TECH LTD shall immediately inform that Subscriber as to the number of ELAD Tokens he/she or it will be issued following the closing of the Offering.

Closing of the Main Sale

The Main Sale will start at the earlier of: (1) 8:00 A.M. (UTC) on 1st October 2019 and (2) the time and date on which the Main Sale is closed or otherwise terminated by ELAD TECH LTD in its sole discretion. The Main Sale is expected to close at 8:00 A.M. (UTC) on 1st January 2020, unless closed at an earlier date as specified above. Subscribers will be alerted to the closing and whether they were successful in subscribing by e-mail and an update to their accounts on the ELAD Token Platform.

Closing of the Offering

Following the closing of the Offering, ELAD TECH LTD shall calculate the number of ELAD Tokens to be issued pursuant to the Offering (the **Preliminary Total**). ELAD TECH LTD shall then issue additional ELAD Tokens to the Founder/Team and to ELAD TECH LTD's partners, advisers and service providers for no consideration. The aggregate of the Preliminary Total plus the ELAD Tokens issued to the Founder/Team and ELAD TECH LTD's partners, advisers and service providers being the **Total Issued ELAD Tokens**,

such that, following the issue to the Founders, ELAD TECH LTD's partners, advisers and service providers:

- (a) 10 percent of the Total Issued ELAD Tokens shall be held by the Founder and Team members.
- (b) 5 percent of the Total Issued ELAD Tokens shall be held by ELAD TECH LTD's partners, advisers and service providers.
- (c) 10 percent of Total Issued ELAD tokens will be locked for future crowd sales or partnerships, they may be burnt if ELAD TECH LTD deems them counterproductive to the ELAD platform.

Following the closing of the Offering, where a Subscriber has paid the Subscription Amount in ETH, ELAD TECH LTD shall deliver that Subscriber's ELAD Tokens to the digital wallet from which the Subscriber transferred its Subscription Amount with the unique identifier. Where the Subscriber has paid the Subscription Amount in BTC, USD, EUR, GBP, LTC, DASH, XMR or ZEC, before ELAD TECH LTD delivers the relevant ELAD Tokens to the relevant digital wallet specified by that Subscriber in its Subscription Form, the Subscriber must send a message containing a unique identifier given to them by ELAD TECH LTD from that specified digital wallet to the digital wallet specified by ELAD TECH LTD or must comply with any other processes specified by ELAD TECH LTD. If ELAD TECH LTD receives the message with the correct unique identifier from a Subscriber, it shall deliver that Subscriber's ELAD Tokens to that digital wallet. ELAD TECH LTD expects to deliver the ELAD Tokens on or before 1st January 2020. Any unallocated ELAD Tokens will be held by ELAD TECH LTD and will be unable to participate in any Realisation Buyback (the **Inactive ELAD Tokens**).

Additional ELAD Tokens

Following the closing of the Main Sale, ELAD TECH LTD reserves the right, in its absolute discretion, to issue additional ELAD Tokens (the **Additional ELAD Tokens**) until the earlier of:

- (a) 12 months from the day after the closing of the Offering; and
- (b) the aggregate of (i) the USD Subscription Amounts received by ELAD TECH LTD during the Offering and (ii) the total

subscription amounts received in respect of the Additional ELAD Tokens is equal to USD 75,000,000.

The subscription price for the Additional ELAD Tokens shall be determined by ELAD TECH LTD in its sole discretion, but shall be no less than the Offering Price.

THE ACCOUNTS

Subscribers will be able to subscribe for ELAD Tokens during the Offering by paying USD, BTC, ETH, EUR, GBP, LTC, DASH, ZMR or ZEC into the Accounts. Tendered funds shall be held in the Accounts until the Offering closes or terminates.

Fiat Account

Investors wishing to subscribe in USD, EUR or GBP shall do so by wire transfer only to the Fiat Account to be opened by ELAD TECH LTD with PrePay Technology's. Once the Offering has closed, ELAD TECH LTD may withdraw the funds held in the Fiat Account and, at their sole discretion, shall determine a portion of the funds received in EUR or GBP to convert into USD or BTC.

If ELAD TECH LTD terminates this Offering after funds have been transferred by the Private/Pre-Sale Subscribers or the Main Sale Subscribers but before the ELAD Tokens have been issued, such funds shall be promptly returned by PrePay Technologies net of any outgoing wire fees charged by PrePay Technologies banking institution, subject to the completion of all ELAD Token holder Checks.

Digital Wallet

Investors wishing to subscribe in BTC, ETH, LTC, DASH, XMR or ZEC shall do so by transferring the sum to the Digital Wallet notified to them by ELAD TECH LTD, together with the unique identifier. Tendered funds may be transferred instantly to the investors private wallet or held in the ELAD TECH LTD Digital Wallet until the Offering closes or terminates.

Once the Offering has closed, ELAD TECH LTD may withdraw the cryptocurrency funds held in the Digital Wallet and, at their sole discretion, shall determine a portion of the funds received in BTC, ETH, LTC, DASH, XMR or ZEC to convert into USD, GBP or EUR. If ELAD TECH LTD terminates the Offering, after funds have been transferred by the Private/Pre-Sale Subscribers or the Main Sale Subscribers but before the ELAD Tokens have been issued, such funds shall be promptly returned by Digital wallet net of any transfer fees (gas), subject to the completion of all ELAD Token holder Checks.

THE ELAD TOKEN HOLDER CHECKS

ELAD TECH LTD will conduct the ELAD Token holder Checks and will, where appropriate, use third party service providers to conduct some of the ELAD Token holder Checks. ELAD TECH LTD reserves the right to replace or appoint further third party service providers. Upon receipt of a Subscription Form from a Subscriber, ELAD TECH LTD will request that the Subscriber provides specific information and documentation, determined by ELAD TECH LTD in its absolute discretion, for the purpose of completing the ELAD Token holder Checks. The Subscriber shall provide the information required to complete the ELAD Token holder Checks to the satisfaction of ELAD TECH LTD, in its sole discretion, within five days of receipt of the request from ELAD TECH LTD. If a Subscriber fails to provide the required information to complete the ELAD Token holder Checks or does not meet the requirements of the ELAD Token holder Checks in ELAD TECH LTD's absolute discretion, ELAD TECH LTD shall notify the Subscriber and the Subscriber's Subscription Form shall be deemed null and void and no rights to ELAD Tokens will be created or granted to that prospective investor.

Fiat currency

If a Subscriber wishes to pay the Subscription Amount in USD, EUR or GBP, ELAD TECH LTD will notify the Subscriber by e-mail of the details of the Fiat Account held with PrePay Technologies to which the Subscription Amount must be transferred following completion of the ELAD Token holder Checks to the satisfaction of ELAD TECH LTD.

Cryptocurrency

If a Subscriber wishes to pay the Subscription Amount in ETH, BTC, LTC, DASH, XMR or ZEC, ELAD TECH LTD shall notify the Private/Pre-Sale Subscriber by e-mail of: (i) the details of the Digital Wallet held by ELAD TECH LTD to which the Subscription Amount must be transferred; and (ii) a unique identifier, which must be submitted with the payment of the Subscription Amount.

If a Subscriber fails to provide the information requested by ELAD TECH LTD and/or any third party service provider or does not meet the ELAD Token holder Checks undertaken by ELAD TECH LTD and/or any third party service provider, ELAD TECH LTD shall notify the Subscriber and the Subscriber's Subscription Form shall be deemed null and void and the Subscriber shall have no further claim or right to the ELAD Tokens.

ELAD TECH LTD must review the accounts that they maintain and report certain account holders to HM Revenue and Customs (HMRC) every year. This includes information that must be sent to the US under The Foreign Account Tax Compliance Act (FATCA) TO COMPLY WITH LAWS AND REGULATIONS RELATING TO THE US FOREIGN ACCOUNT TAX COMPLIANCE ACT AND THE OECD COMMON REPORTING STANDARD

UK laws and regulations, and the UK - US intergovernmental agreement and other agreements or treaties entered into by UK, implementing the Standard for Automatic Exchange of Financial Account Information in Tax Matters (for the wider approach) developed and published by the Organisation for Economic Co-operation and Development, commonly known as the Common Reporting Standard (CRS) and the U.S. Foreign Account Tax Compliance Act (FATCA) each require certain UK financial entities (which may include ELAD TECH LTD or a subsidiary thereof) to report certain information regarding certain financial accounts (which may include ELAD Tokens) to the HM Revenue and Customs of the UK (HMRC) and to follow related due diligence procedures.

Accordingly, Subscribers will be required to provide ELAD TECH LTD with certain information and signed or positively affirmed certifications to ensure that ELAD TECH LTD can comply with its due diligence and reporting obligations relating to HMRC, CRS and/or FATCA, before any Subscriber will be issued with ELAD Tokens. ELAD Token holders may be

requested by ELAD TECH LTD to provide certain information and certifications to ensure that ELAD TECH LTD can comply with its HMRC, CRS and FATCA obligations.

This information may be requested at any time by ELAD TECH LTD from ELAD Token holders and may be requested on an ongoing basis or on a transfer of ELAD Tokens. The required information and certifications from a Subscriber or a ELAD Token holder will depend on whether the Subscriber or a ELAD Token holder is a natural person. If it is a natural person this may include (without limitation):

- their name;
- their address;
- their jurisdiction(s) of tax residence;
- their Taxpayer Identification Number (TIN) or equivalent number (if any);
- their date of birth;
- whether it is a US citizen; and
- the date on which the ELAD Token holder acquired or disposed of any ELAD Token.

For Subscribers or ELAD Token holders which are not natural persons, the Subscriber or ELAD Token holder will, in addition to providing information and certifications about itself, also be required in certain cases, (for example, where it is regarded as a passive non-financial entity for FATCA or CRS purposes), to provide the above information and certifications in respect of some or all of their “controlling persons”, i.e. natural persons who exercise direct or indirect control over it (including, in the case of a trust, the settlor(s), trustee(s), protector(s) (if any), beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, persons in equivalent or similar positions). The term “Controlling Persons” should also be interpreted in a manner consistent with the Financial Action Task Force Recommendations meaning that (amongst other things) a stake which is not sufficient to result in outright legal control (for example, a 25% interest) may be regarded as “controlling” for the purposes of FATCA and/or CRS reporting.

This information may be provided by HMRC to the US Internal Revenue Service and to any other tax authority with which HMRC has in force a CRS Competent Authority Agreement or to which a multilateral competent authority agreement on the automatic exchange of financial account information applies. As detailed in the section “Risk Factors – Risks Relating to the ELAD Tokens”, failure to validly provide information requested by ELAD TECH LTD in its absolute discretion in order to comply with its obligations under CRS and FATCA may result in a ELAD Token being determined as a Blocked ELAD Token by ELAD TECH LTD in its absolute discretion. If a ELAD Token holder fails to satisfy the requirements of the ELAD Token holder Checks in ELAD TECH LTD’s absolute discretion, within 30 days of the ELAD Tokens becoming Blocked ELAD Tokens, ELAD TECH LTD reserves the right, in its sole discretion, to undertake a Regulatory Redemption or to burn the relevant Blocked ELAD Tokens.

Prospective investors or, following completion of the Offering, ELAD Token holders who have any questions in the event of a request for information from ELAD TECH LTD or about how to determine their tax residency status should contact their tax adviser.

OVERVIEW OF THE OFFERING AND THE TERMS OF THE ELAD TOKENS

The following is a summary of the principal features of the Offering and the ELAD Tokens and is taken from, and is qualified in its entirety by, the remainder of this Information Memorandum. In particular, prospective investors should consider and carefully review the section of this Information Memorandum entitled “Risk Factors” for a discussion of the risks of an investment in the ELAD Tokens.

ELAD Token	An Ethereum-based smart contract digital ERC20 token issued by ELAD TECH LTD.
Issuer	ELAD TECH LTD, a incorporated UK limited company.
Underlying Assets	ELAD TECH LTD has no underlying assets at the time of the Offering. ELAD TECH LTD will invest a suitably managed portion of the investment in the operation of the company as well as a suitably managed portion of the proceeds of the Offering in real estate in accordance with its investment thesis, as described in more detail in this Information Memorandum ELAD Investments
Target Amount Offered	75,000,000 ELAD Tokens.
Target Fund Size	\$13,050,000 USD
Founder and Partner ELAD Tokens	Of the Total ELAD Issued Tokens: <ul style="list-style-type: none">• 10 percent shall be issued to the Founders and Team members• 5 percent shall be held in reserve to pay to ELAD TECH LTD's partners, advisers and service providers.• 10 percent will be held in a reserve for ELAD TECH LTD.
Offering Price sale	ETH 0.002 per ELAD Token in the Main Sale, ETH 0.0008 per ELAD token in the pre sale
Currencies accepted for the Offering	USD, EUR, GBP, ETH, BTC, LTC, DASH, XMR, ZEC. U.S. Persons must subscribe for a minimum amount of USD \$200. (or an equivalent amount in EUR, GBP, ETH, BTC, LTC, DASH, XMR or ZEC). Non-U.S. Persons must subscribe for a minimum amount of USD \$50. (or an equivalent amount in EUR, GBP, ETH, BTC, LTC, DASH, XMR or ZEC). U.S. Persons must subscribe for a minimum amount of USD \$50. (or equivalent amount in EUR, GBP, ETH, BTC, LTC, DASH, XMR or ZEC). Non-U.S. Persons subscribing for ELAD Tokens in EUR, GBP or USD must subscribe for a minimum amount of \$USD 50. There is no minimum subscription amount for Non-U.S. Persons subscribing for ELAD Tokens in ETH, BTC, LTC, DASH, XMR or ZEC in the Main Sale.
Expected closing date of the Offering	1 st January 2020
Smart Contract smart	The ELAD Tokens will be issued by ELAD TECH LTD electronically on the ERC20 contract standard consisting of software code, existing on the Ethereum blockchain (the Smart Contract). The software code of the Smart Contract is open source and will be published on the ELAD TECH LTD's website or Github and Etherscan in due course.
Distribution Policy or	The ELAD Tokens have no distribution or dividend rights, as described further in the sections of this Information Memorandum entitled “Description of the ELAD Tokens – Distribution Policy” and “Risk Factors — ELAD Token holders will have no distribution liquidation rights”. Any return of capital to ELAD Token holders will occur through Realisation Buybacks of the ELAD Tokens as described above.
Voting Rights	The ELAD Tokens have no voting rights , as described further in the section of this Information Memorandum entitled “Description of the ELAD Tokens - Voting”.

Regulatory Redemption

ELAD TECH LTD may at any time redeem all or some of the ELAD Tokens of a ELAD Token holder, in ELAD TECH LTD's absolute discretion, at a redemption price in ETH calculated as the lower of (i) 100 per cent. of the market price per ELAD Token (determined to be the average price at 8:00 A.M.) (UTC) over the three largest cryptocurrency exchanges trading the ELAD Token by volume on the day prior to redemption), or (ii) the funds available from liquidation of the assets of ELAD TECH LTD within the following three month period, in each case, upon receipt of information that the status of the relevant ELAD Token holder may cause regulatory concern for ELAD TECH LTD, as described in this Information Memorandum under "Description of the ELAD Tokens - Redemption" (a **Regulatory Redemption**). ELAD TECH LTD shall decide, in its sole discretion, whether to burn or resell the redeemed ELAD Tokens pursuant to a Regulatory Redemption, subject to applicable laws and regulation. Any such sale will not be a Realisation. The purpose of this regulatory redemption provision is (i) to maintain the number of U.S. Persons holding ELAD Tokens at 99 persons or fewer, (ii) to enforce against any non-compliance with the terms of the ELAD Tokens, including non-compliance with any of the ELAD Token holder Checks; and (iii) to ensure compliance with any other legal, regulatory or compliance requirements. Prior to a Regulatory Redemption, a ELAD Token holder, where applicable, must meet the requirements of the ELAD Token holder Checks, including verifying the identity of any digital wallet to which the proceeds of the Regulatory Redemption will be sent, either by sending a unique identifier from the digital wallet to ELAD TECH LTD or by any other processes specified by ELAD TECH LTD, to the satisfaction of ELAD TECH LTD in its absolute discretion.

Liquidation Rights

Subject to applicable law, ELAD Token holders will not have any liquidation rights in event of the bankruptcy or liquidation of ELAD TECH LTD, other than on a liquidation at the end of the Term (the **Term Liquidation**) of ELAD TECH LTD. ELAD TECH LTD is under no obligation to redeem the ELAD Tokens at any time.

Listing

ELAD TECH LTD intends to list the ELAD Tokens on multiple crypto exchanges that accept security tokens. There are currently no plans to apply for the inclusion of the ELAD Tokens in any securities exchange or automated quotation system.

Transfer

On a transfer of a ELAD Token from a ELAD Token holder to a transferee (the **Token Transferee**), the ELAD Token Transferee will be required to provide to ELAD TECH LTD the information requested by ELAD TECH LTD in its absolute discretion in order for ELAD TECH LTD to comply with its reporting obligations under FATCA. Failure by a ELAD Token Transferee to validly provide on the transfer the information required by ELAD TECH LTD in its absolute discretion in order for ELAD TECH LTD to comply with its reporting obligations under FATCA may result in the ELAD Token Transferee's ELAD Tokens being designated Blocked ELAD Tokens by ELAD TECH LTD, in its absolute discretion. The ELAD Token Transferee shall also provide the information requested to complete ELAD Token holder Checks (other than the information provided in respect of FATCA, which is to be provided on transfer) to the satisfaction of ELAD TECH LTD, in its sole discretion, within 30 days of the transfer. Failure by a ELAD Token Transferee to validly provide, within the timeframe, the information required to complete the ELAD Token holder Checks may result in the ELAD Token Transferee's ELAD being designated Blocked ELAD Tokens by ELAD TECH LTD, in its absolute discretion.

Tokens

The ELAD Tokens have not been and will not be registered by any U.S. or non-U.S. federal, state, provincial or territorial securities authority. The ELAD Tokens may not be resold or otherwise transferred by (i) U.S. Persons until after the first anniversary of the issuance of the ELAD Tokens and then not to any U.S. Person unless they sell all of their ELAD Tokens to a single beneficial owner that is a U.S. Person; (ii) Non-U.S. Persons, except to other Non-U.S. Persons in offshore transactions in compliance with Rule 903 or Rule 904 under the Securities Act; (iii) to ELAD TECH LTD or any subsidiary thereof, and, in each case, unless permitted under applicable laws and regulations or pursuant to registration or exemption therefrom and in accordance with the terms of the ELAD Tokens; or (iv) to the Reserve, as permitted under applicable laws and regulations or pursuant to registration or exemption therefrom. These transfer restrictions may adversely impact a ELAD Token holder's ability to resell the ELAD Tokens and the price which a ELAD Token holder may be able to resell the ELAD Tokens, if at all. See the subsection entitled "Overview of the Offering and the terms of the ELAD Tokens - Limit on U.S. Accredited Investors" below and "Important Notice" and "Risk Factors" elsewhere in this Information Memorandum.

Limit on U.S. Accredited Investors

The ELAD Tokens will only be available to purchase by up to a maximum of 99 verified beneficial owners that are "accredited investors" (as defined in Regulation D under the Securities Act) that are U.S. Persons. In the event of any redemption, a maximum of 99

beneficial owners that are U.S. Persons will be redeemed. In any such redemption, U.S. Persons who purchased ELAD Tokens in the Offering may, in ELAD TECH LTD's discretion, receive priority in being redeemed. The selected 99 beneficial owners that are U.S. Persons will be notified that they have been selected on or before the date 15 calendar days before redemption. U.S. PERSONS NOT SO NOTIFIED WILL NOT RECEIVE ANY FUNDS ON REDEMPTION. Any U.S. Person offered ELAD Tokens by a Non-U.S. Person following this Offering is warned such transfer is not permitted pursuant to the transfer and resale restrictions applicable to the ELAD Tokens and that any such transfer or sale may result in the loss of the full value of their investment, including that they may be unable to redeem such ELAD Tokens. U.S. Persons permitted to purchase ELAD Tokens must continue to hold their ELAD Tokens until the first anniversary of the issuance of the ELAD Tokens and will be required to give undertakings that they will not sell to any U.S. Person unless they sell all of their ELAD Tokens to a single U.S. Person.

Expenses

Expenses relating to this Offering, including advisory, legal, accounting and fund set-up costs, will be paid by ELAD TECH LTD using the proceeds of the Offering. Ongoing accounting, legal and tax expenses will be charged to ELAD TECH LTD funded by the ongoing operation of the company.

Ongoing ELAD Token holder Checks

ELAD Token holders will have an ongoing obligation to comply with any ELAD Token holder Checks as and when requested by ELAD TECH LTD at any given time, in its absolute discretion. Failure to meet any ELAD Token holder Checks may result in those ELAD Tokens being designated as Blocked ELAD Tokens by ELAD TECH LTD, in its absolute discretion. ELAD TECH LTD reserves the right to undertake a Regulatory Redemption in respect of any Blocked ELAD Tokens or to burn the relevant Blocked ELAD Tokens, such decision to be made by ELAD TECH LTD in its absolute discretion.

Additional ELAD Tokens

Following the closing of the Main Sale, ELAD TECH LTD reserves the right, in its absolute discretion, to issue Additional ELAD Tokens until the earlier of: (a) 12 months from the day after the closing of the Offering; and (b) the aggregate of (i) the USD Subscription Amounts received by ELAD TECH LTD during the Offering and (ii) the total subscription amounts received in respect of the Additional ELAD Tokens is equal to USD 75,000,000. The subscription price for the Additional ELAD Tokens shall be determined by ELAD TECH LTD in its sole discretion, but shall be no less than the Offering Price.

RISK FACTORS

Any investment in ELAD Tokens is subject to a high degree of risk. There can be no assurance that ELAD Token holders will be able to receive a return of their capital or any returns on their investment.

Prior to investing in ELAD Tokens, prospective investors should carefully consider the risks associated with ELAD TECH LTD, the ELAD Tokens and cryptocurrency exchanges, together with the other information contained in this Information Memorandum. The risk factors described below are not an exhaustive list or explanation of all the risks which investors may face when making an investment in ELAD Tokens and should be used as guidance only. Additional risks and uncertainties relating to ELAD TECH LTD and the ELAD Tokens that are not currently known to ELAD TECH LTD, or that ELAD TECH LTD currently deems immaterial, may individually or cumulatively also have a material adverse effect on ELAD TECH LTD's business, operations, results, financial condition or prospects and, if any such risk should occur, ELAD Token holders could lose all or part of their investment.

Prospective investors should consider carefully whether an investment in ELAD Tokens is suitable for them in the light of the information in this Information Memorandum and their personal circumstances.

Risks relating to the ELAD Tokens

There can be no assurance of investment return.

ELAD TECH LTD can provide no assurance that it will be able to choose, make and realise investments in any particular property or portfolio of properties. There is no assurance that ELAD TECH LTD will be able to generate returns on its investments or that any returns will be commensurate with the risks of investing in the type of real estate and transactions described herein. Furthermore, there is no assurance that if ELAD TECH LTD does achieve returns on its investments, such returns will either be reflected in the trading price of the ELAD Tokens or that ELAD Token holders will realise any of such returns. There can be no assurance that expected returns for the ELAD Token holders will be achieved, or that they will receive a return of their invested capital. The timing of any Realisation, if any, is highly uncertain. ELAD TECH LTD's operating costs may exceed ELAD TECH LTD's income, thereby requiring the difference to be paid out of ELAD TECH LTD's capital. In particular during the early years of investment, the expenses of ELAD TECH LTD will likely exceed their income. Such expenses will therefore reduce ELAD TECH LTD's capital, resulting in losses that may never be recovered.

An investment in ELAD Tokens should only be considered by persons who can afford a loss of their entire investment. ELAD TECH LTD's intended investments, by their nature, involve a high degree of financial risk. Such investments may expose ELAD TECH LTD's assets to the risks of material financial loss, which may in turn adversely affect the trading price of the ELAD Tokens and the availability of funds for repurchases or redemptions of the ELAD Tokens.

The ELAD Tokens are subject to significant transfer restrictions.

The ELAD Tokens have not been registered under the Securities Act, the securities laws of any state of the United States or the securities laws of any other jurisdiction and therefore cannot be resold, except as described in the section of this Information Memorandum entitled "Description of the ELAD Tokens — Transfer Restrictions". U.S. Persons permitted to purchase ELAD Tokens must continue to hold their ELAD Tokens until the first anniversary of the issuance of the ELAD Tokens and will be required to give undertakings that they will not sell to any U.S. Person unless they sell all of their ELAD Tokens to a single U.S. Person. Non-U.S. Persons holding ELAD Tokens will only be permitted to resell or transfer such tokens to other Non-U.S. Persons. Both U.S. Persons and non-U.S. Persons holding ELAD Tokens will be able to transfer their ELAD Tokens to the Reserve, subject to any restriction on transferability due to the ELAD Tokens being Blocked ELAD Tokens or subject to the Pre-Sale Lock-Up. These restrictions may adversely impact certain ELAD Token holders' ability to resell the ELAD Tokens or the price at which certain other ELAD Token holders may be able to resell them, if at all. The ELAD Tokens are not redeemable at the option of the ELAD Token holder and ELAD Token holders will not have the right to withdraw their capital. It is not contemplated that the ELAD Tokens will ever be registered. No public market for the ELAD Tokens may develop. Each Subscriber for ELAD Tokens will be required to represent that it is a qualified investor under applicable securities laws and that it is acquiring the ELAD Tokens for investment purposes and not with a view to resale or distribution. Further, each ELAD Token holder must represent that it will only sell or transfer its ELAD Tokens in accordance with the restrictions set out in the section of this Information Memorandum entitled "Description of the ELAD Tokens — Transfer Restrictions" and in a manner permitted by applicable laws and regulations. Consequently, ELAD Token holders must be prepared to bear the risk of an investment in the ELAD Tokens for an extended period of time.

ELAD TECH LTD may be required to redeem ELAD Tokens held by a U.S. Person.

At any given time, a maximum of 99 verified beneficial owners that are "accredited investors" (as defined in Regulation D under the Securities Act) that are U.S. Persons can be ELAD Token holders. If more than 99 U.S. Persons hold ELAD Tokens at any given time, ELAD TECH LTD may, at its sole discretion, redeem all or some of the ELAD Tokens. The price at which the ELAD Tokens are redeemed at may be lower than the Subscription Amount paid by such ELAD Token holder or the price paid to acquire the ELAD Tokens on the secondary market.

There is no existing trading market for the ELAD Tokens and an active trading market may not develop.

The ELAD Tokens are a new issue of digital tokens for which there is no established public market. Although ELAD TECH LTD intends to list the ELAD Tokens on several cryptocurrency exchanges, there can be no assurance that such exchanges will accept the listing of ELAD Tokens or maintain the listing if it is accepted. There can be no assurance that a secondary market will develop or, if a secondary market does develop, that it will provide ELAD Token holders with liquidity of investment or that it will continue for the life of the ELAD Tokens. The liquidity of any market for ELAD Tokens will depend on a number of factors, including:

- the number of ELAD Token holders;
- ELAD TECH LTD's performance and financial condition;
- the market for similar digital tokens;
- the interest of traders in making a market in the ELAD Tokens; and

- regulatory developments in the digital token or cryptocurrency industries.

The digital token market is a new and rapidly developing market which may be subject to substantial and unpredictable disruptions that cause significant volatility in the prices of digital tokens. There are no assurances that the market, if any, for ELAD Tokens will be free from such disruptions or that any such disruptions may not adversely affect ELAD Token holders' ability to sell their ELAD Tokens. Therefore, no assurances are given that ELAD Token holders will be able to sell their ELAD Tokens at a particular time or that the price they receive when they sell will be favourable.

ELAD Token holders will have no voting rights and may have conflicts of interest with ELAD TECH LTD's shareholders.

The ELAD Tokens have no voting rights or other management or control rights in ELAD TECH LTD. The Founders will control decisions with respect to ELAD TECH LTD that require shareholder or limited partner approval, including the election of directors and significant corporate transactions, such as a merger or other sale of ELAD TECH LTD or its assets, or the election to liquidate or terminate the fund. Such mechanisms of control are provided for and detailed within the ELAD TECH LTD Shareholder agreement.

ELAD Token holders will have no right to compel a repurchase or redemption of the ELAD Tokens.

ELAD Token holders do not have the right to compel ELAD TECH LTD to redeem the ELAD Tokens. ELAD TECH LTD may, however, purchase outstanding ELAD Tokens from time to time.

Failure by a ELAD Token holder to comply with all ELAD Token holder Checks may result in their ELAD Tokens being designated as Blocked ELAD Tokens.

ELAD Token holders will be required to comply on an ongoing basis with ELAD Token holder Checks. Failure by a ELAD Token holder to validly provide information requested by ELAD TECH LTD in its absolute discretion in order to comply with the ELAD Token holder Checks may result in the ELAD Token holder's ELAD Tokens being designated as Blocked ELAD Tokens by ELAD TECH LTD in its absolute discretion. In the event that a ELAD Token holder's ELAD Tokens are designated Blocked ELAD Tokens, the ELAD Token holder will not be able to transfer its ELAD Tokens or participate in a Realisation Buyback of its ELAD Tokens. The Blocked ELAD Tokens will remain inactive unless and until the requested information is provided by the ELAD Token holder in order to comply with the ELAD Token holder Checks within 30 days of the ELAD Tokens being designated Blocked ELAD Tokens by ELAD TECH LTD. If a ELAD Token holder fails to satisfy the requirements of any ELAD Token holder Checks to the satisfaction of ELAD TECH LTD in its absolute discretion, within 30 days of the ELAD Tokens being designated Blocked ELAD Tokens, ELAD TECH LTD reserves the right, in its absolute discretion, to redeem, pursuant to a Regulatory Redemption, or to burn the Blocked ELAD Tokens.

ELAD TECH LTD does not owe ELAD Token holders any fiduciary duties.

Direct investors in investment funds are generally owed an obligation by the fund and its managers of good faith, fairness in all dealings and other fiduciary duties. However, to the extent permitted by law, ELAD Token holders will not be entitled to any such protections from ELAD TECH LTD. Accordingly, ELAD Token holders will have very limited, if any, rights of recovery against ELAD TECH LTD if such parties engage in gross negligence or act against the interests of the ELAD Token holders.

Risks relating to the token regulatory environment

Regulation of tokens and token offerings is undeveloped and is likely to evolve rapidly, with potentially adverse consequences. In addition, developments in regulation may alter the nature of ELAD TECH LTD's business or restrict the use of blockchain assets or the operation of a blockchain network upon which ELAD TECH LTD will rely.

Regulation of tokens (including the ELAD Tokens) and token offerings such as the Offering, cryptocurrencies (including Ethereum), blockchain technologies, and cryptocurrency exchanges is currently undeveloped and likely to evolve rapidly, vary significantly among international, federal, state and local jurisdictions and is subject to significant uncertainty. Some of the companies in which ELAD TECH LTD invests may operate in highly regulated industries. ELAD TECH LTD believes that various legislative and executive bodies in the United States and in other countries are currently considering, or may in the future consider, laws, regulations, guidance, or other actions, which may severely impact ELAD TECH LTD's ability to invest, or ELAD TECH LTD's portfolio companies' ability to gain market share. Failure by ELAD TECH LTD to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines.

As blockchain networks and blockchain assets have grown in popularity and in market size, governments and regulatory agencies have begun to take interest in, and in some cases regulate, their use and operation. The regulation of non-currency use of blockchain assets is of particular relevance to ELAD TECH LTD's business. To the extent that a government or quasi-governmental agency exerts regulatory authority over a blockchain network or asset upon which ELAD TECH LTD's business relies, ELAD TECH LTD's business and a ELAD Token holder's investment in the ELAD Tokens may be adversely affected. Blockchain networks currently face an uncertain regulatory landscape in many jurisdictions which may, in the near future, adopt laws, regulations or directives that affect the Ethereum network and its users, particularly Ethereum exchanges and service providers that fall within such jurisdictions' regulatory scope. For example, on 4 September 2017, the People's Bank of China announced that initial coin offerings are illegal in the People's Republic of China and that all fundraising activity involving digital token sales should be halted with immediate effect and, on 29 September 2017, the Financial Services Commission in the Republic of Korea prohibited initial coin offerings (ICOs) in the Republic of Korea. In addition, digital token financing and trading platforms are prohibited from undertaking conversions of coins with fiat currencies in China, meaning that digital tokens cannot be used as currency in the market. Cryptocurrencies themselves were not expressly referenced in the announcement. Other jurisdictions, such as the United States, Singapore, the United Kingdom and Hong Kong, have indicated that the sale or offering of digital tokens could be considered to be securities offerings falling within existing securities laws and regulations.

The effect of any future legal or regulatory change is impossible to predict, but such laws, regulations or directives may directly and negatively impact ELAD TECH LTD's business. New or changing laws and regulations or interpretations of existing laws and regulations may adversely impact ELAD TECH LTD's ability to earn returns on investments, the value of the currency in which ELAD TECH LTD may redeem ELAD Tokens or otherwise make distributions on ELAD Tokens, the liquidity and market price of ELAD Tokens, any ELAD Token holder's ability to access marketplaces on which to trade ELAD Tokens, ELAD TECH LTD's ability to operate as an ongoing concern and the structure, rights and transferability of ELAD Tokens. In extreme circumstances, ELAD TECH LTD may be required to refund money raised through the Offering or other initial coin offerings conducted in the future, which would potentially require ELAD TECH LTD to dispose of investments in a short space of time and at a considerable undervalue, including to the amount originally invested. Therefore, there can be no assurance that any new or continuing regulatory scrutiny or initiatives will not have an adverse impact on the value of the ELAD Tokens and otherwise impede ELAD TECH LTD's activities.

The tax characterisation of ELAD Tokens is uncertain and may result in adverse tax consequences for investors.

The tax characterisation of ELAD Tokens is uncertain and potential investors must seek their own tax advice in connection with an investment in ELAD Tokens. An investment in ELAD Tokens may result in adverse tax consequences to investors, including withholding taxes, income, corporation or profit taxes, value-added taxes or goods and services taxes, stamp duties or other forms of transactional taxes, and tax reporting requirements. In addition, it is possible that the income of ELAD TECH LTD would be subject to significant amounts of income and/or withholding taxes (whether in UK or in other jurisdictions). Each potential investor should consult with and must rely upon the advice of its own professional tax advisers with respect to the U.S. and non-U.S. tax treatment of an investment in ELAD Tokens.

ELAD TECH LTD intends to invest in real estate in multiple jurisdictions, which exposes it to risks inherent in investments in foreign securities.

ELAD TECH LTD will initially invest in real estate based in UK, and may in the future, invest in real estate outside of UK. Foreign securities involve certain factors not typically associated with investing in U.S. securities, including risks relating to (i) currency fluctuations and associated conversion costs; (ii) differences between the U.S. and foreign securities markets, including volatility in and relative illiquidity of some foreign securities markets, the absence of uniform accounting, auditing and financial reporting standards, practices and disclosure requirements and less government supervision; (iii) certain economic and political risks, including potential restrictions on foreign investment and repatriation of capital and the possibility of expropriation or confiscatory taxation; and (iv) the imposition of foreign withholding or other taxes with respect to such investment.

ELAD TECH LTD will not be registered for the purposes of U.S. securities or any other applicable laws or regulations. ELAD TECH LTD and the Offering is not currently and will not be registered under the U.S. Investment Advisers Act of 1940, as amended (the **Advisers Act**), the Investment Company Act, the Securities Act, the Securities and Exchange Act of 1934, as amended (the **Exchange Act**), as a broker-dealer under U.S. securities laws, or under any other applicable international, federal or state securities, commodity, derivative or other applicable legal or regulatory regime

If the SEC, U.S. Commodity Futures Trading Commission (the **CFTC**) or any other body were to require the registration of the Offering, the ELAD Tokens or ELAD TECH LTD under the Advisers Act, the Investment Company Act, the Securities Act, the Exchange Act or any other legal or regulatory scheme, as applicable, there can be no assurance that such persons would be able to comply with the requirements of such registration in a timely manner or at all. There can be no assurance that ELAD TECH LTD may not become subject to the Investment Company Act, the Advisers Act, the Exchange Act, U.S. broker-dealer rules or other burdensome regulations either as a result of new or evolving laws and regulations and interpretations or existing laws, regulations and interpretations. Compliance with the disclosure, reporting, compliance and operating-related obligations of a registered entity or offering may be expensive and time-consuming, which may distract management from its investment and operating objectives, increase overhead expenses and decrease funds available for investments and the repurchase or redemption of the ELAD Tokens. Such compliance may require ELAD TECH LTD to change the management and governance provisions outlined in this Information Memorandum or the rights of ELAD Token holders.

Any requirement for ELAD TECH LTD or any of its respective affiliates to register under the Advisers Act, the Investment Company Act, the Securities Act, the Exchange Act, as a broker-dealer under U.S. securities laws, or under any other applicable federal or state securities, commodity, derivative or other applicable legal or regulatory regime, or any penalty for failure to do so, or any determination that this Offering was not conducted in accordance with applicable laws and regulations, could subject such persons to civil or criminal penalties and fines, which could adversely impact the ability of ELAD TECH LTD to take the actions outlined in this Information Memorandum and conduct their business as described in this Information Memorandum, or at all. Furthermore, such a requirement, penalty or determination could adversely impact the rights, value and transferability of the ELAD Tokens and impair a ELAD Token holder's ability to recover its investment in the ELAD Tokens.

ELAD TECH LTD will rely on complex exemptions from statutes in conducting its business activities.

ELAD TECH LTD will rely on exemptions from various requirements of the Securities Act, the Exchange Act and the Investment Company Act, in conducting their asset management activities. These exemptions are sometimes highly complex and may in certain circumstances depend on compliance by third parties not controlled by ELAD TECH LTD. If for any reason these exemptions were to become unavailable to ELAD TECH LTD, ELAD TECH LTD could become subject to regulatory action or third party claims and ELAD TECH LTD's business could be materially and adversely affected. For example, the "bad actor" disqualification provisions of Rule 506 of Regulation D under the Securities Act ban an issuer from offering or selling securities pursuant to the safe harbour rule in Rule 506 if the issuer or any other "covered person" is the subject of a criminal, regulatory or court order or other "disqualifying event" under the rule which has not been waived. The definition of "covered person" includes: an issuer's directors, managing members and executive officers; affiliates who are also issuing securities in the offering; beneficial owners of 20 per cent. or more of the issuer's outstanding equity securities; and promoters and persons compensated for soliciting investors in the offering.

Accordingly, ELAD TECH LTD's ability to rely on Rule 506 to offer or sell securities to U.S. Persons would be impaired if ELAD TECH LTD or any "covered person" is the subject of a disqualifying event under the rule and ELAD TECH LTD is unable to obtain a

waiver. The requirements imposed by regulators are designed primarily to ensure the integrity of the financial markets and to protect investors in investment funds and are not designed to protect ELAD Token holders. Consequently, these regulations could limit ELAD TECH LTD's activities and impose burdensome compliance requirements.

Risks relating to ELAD TECH LTD, which is a newly-formed entity with no operating history.

ELAD TECH LTD was incorporated on 15 December 2017, but is yet to commence operations. ELAD TECH LTD is subject to all of the business risks and uncertainties

associated with any new business, including the risk that ELAD TECH LTD will not achieve its investment objectives and that the value of ELAD Token holders' investments could decline substantially.

ELAD TECH LTD will be operating in a highly competitive market for investment opportunities.

The activity of identifying, purchasing and successfully disposing of attractive public and private investments is highly competitive and involves a high degree of uncertainty. A number of entities will compete with ELAD TECH LTD to make the types of investments that ELAD TECH LTD plan to make. ELAD TECH LTD will compete with other business development companies, commercial and investment banks, commercial financing companies and estate agencies. Many of ELAD TECH LTD's potential competitors are substantially larger and have considerably greater financial, technical and marketing resources than ELAD TECH LTD do. For example, some competitors may have a stronger network of contacts and better connections for deal flows or have access to funding sources that are not available to ELAD TECH LTD. In addition, some of ELAD TECH LTD's competitors have higher risk tolerances or different risk assessments, which could allow them to consider a wider variety of investments and establish more relationships than ELAD TECH LTD. There are no assurances given that the competitive pressures ELAD TECH LTD face will not have a material adverse effect on their businesses, financial conditions and results of operations. Also, as a result of this competition, ELAD TECH LTD may not be able to take advantage of attractive investment opportunities from time to time, and no assurance can be given that ELAD TECH LTD will be able to identify and make investments that are consistent with their investment objectives or that ELAD TECH LTD will be able to fully invest the proceeds of the Offering.

There may be limits imposed on the ultimate size of the ELAD TECH LTD fund.

The number of investments and potential profitability of ELAD TECH LTD could be affected by the amount of funds at its disposal. If ELAD TECH LTD obtains less than the target amount of capital for investment, ELAD TECH LTD's investment return might be affected to a greater degree by errors in investment decisions than the investment returns of other entities with greater capitalisation.

ELAD TECH LTD is subject to cyber security and data loss risks or other security breaches.

ELAD TECH LTD's business involves the storage and transmission of users' proprietary information, and security breaches could cause a risk of loss or misuse of this information, and to resulting claims, fines, and litigation. ELAD TECH LTD may be subjected to a variety of cyber-attacks, which may continue to occur from time to time. Cyber-attacks may target ELAD TECH LTD, its customers, suppliers, banks, credit card processors, delivery services, e-commerce in general or the communication infrastructure on which they depend. An attack or a breach of security could result in a loss of private data, unauthorised trades, an interruption of trading for an extended period of time, violation of applicable privacy and other laws, significant legal and financial exposure, damage to reputation, and a loss of confidence in security measures, any of which could have a material adverse effect on the ELAD TECH LTD's financial results and business. Any such attack or breach could adversely affect the ability of ELAD TECH LTD to operate, which could adversely affect the value of the ELAD Tokens. Any breach of data security that exposes or compromises the security of any of the private digital keys used to authorise or validate transaction orders, or that enables any unauthorised person to generate any of the private digital keys, could result in unauthorised trades and would have a material adverse effect on ELAD TECH LTD. Because trades utilising blockchain technology settle on the trade date, it could be impossible to correct unauthorised trades.

Furthermore, attackers can manipulate the cryptocurrency market. The price of cryptocurrencies, such as BTC and ETH, are set by several exchanges. If an exchange is attacked such that it is taken offline, traders can take advantage of price differences. Additionally, attackers can target platforms that buy and sell cryptocurrencies and digital wallets that hold cryptocurrencies. It is possible that such an attack could adversely affect ELAD TECH LTD investments and the value of the ELAD Tokens.

Significant risks are associated with participating in ICO's, ITO's and IEO's as part of ELAD TECH LTD's investment strategy.

ELAD TECH LTD may invest some of its assets through ICOs, ITO's or IEO's. Such investments in these assets may be very sensitive to movements

in related markets and trends and ICO, ITO and IEO markets, including regulatory developments, enforcement actions, security concerns and technological developments. In addition, by investing in such assets, ELAD TECH LTD may be subject to international, federal and state securities, commodity or other laws which may, among other things, restrict ELAD TECH LTD's ability to sell a portfolio investment and adversely impact the value of its assets. Some or all of the risks contained under the heading "Risks relating to the ELAD Tokens" above may apply to ELAD TECH LTD's investments through ICOs, ITO's and IEO's.

ELAD TECH LTD's success depends on its ability to formulate a strategy to identify and exploit successful investment opportunities.

The success of ELAD TECH LTD's investment activities depends on its ability to identify investment opportunities. Identification and exploitation of investment opportunities to be pursued by ELAD TECH LTD involves a high degree of uncertainty.

Although ELAD TECH LTD currently intends to pursue the investment strategy set out in the section of this Information Memorandum entitled "About ELAD TECH LTD – The ELAD Investment Criteria", it may change any aspect of their strategy at their discretion at any time.

Identification and exploitation of the investment strategies to be pursued by ELAD TECH LTD involves a high degree of uncertainty. No assurance can be given that ELAD TECH LTD will be able to locate suitable investment opportunities in which to deploy all of ELAD TECH LTD's capital.

Investments made by ELAD TECH LTD may be illiquid and long-term investments.

ELAD TECH LTD may make investments in securities that have limited liquidity. Some investments held by ELAD TECH LTD may not be able to be sold except pursuant to the requirements of securities regulation in specific jurisdictions. The market prices, if any, of such investments tend to be volatile and ELAD TECH LTD and may not be able to sell such investments when they desire, or, upon sale, to realise what they perceive to be their fair value. Further, companies whose securities are not publicly traded are not subject to the disclosure and other investor protection requirements applicable to publicly traded securities. Dispositions of such investments may require a lengthy time period locking up capital and decreasing funds available for repurchases or redemptions of the Tokens or investments in more attractive opportunities. If either ELAD TECH LTD were forced to sell such an investment, including in the event of changes in the regulatory regimes applicable to digital token offerings which might require money raised through the Offering or other future initial coin offerings to be refunded, it may not receive fair value for that investment.

Participation in a limited number of investments will adversely affect the returns generated by ELAD TECH LTD.

ELAD TECH LTD may participate in a limited number of investments and, as a consequence, the aggregate return of ELAD TECH LTD may be substantially adversely affected by the unfavourable performance of even a single investment. Investors have no assurance as to the degree of diversification of ELAD TECH LTD's portfolio investments, either by geographic region, asset type or sector.

Misconduct of employees and of third party service providers may have an adverse effect on ELAD TECH LTD's business, financial position and results of operation.

Misconduct by employees of third party service providers could cause significant losses to ELAD TECH LTD. Losses could result from actions by third party service providers, including, without limitation, failing to recognise trades and misappropriating assets. In addition, employees and third party service providers may improperly use or disclose confidential information, which could result in litigation or serious financial harm, including limiting ELAD TECH LTD's business prospects or future marketing activities. No assurances can be given that the due diligence performed by ELAD TECH LTD will identify or prevent any such misconduct.

The past performance and track record of the Founders is not indicative of ELAD TECH LTD's future results.

The performance of the prior investments and general track record of the Founders may not be indicative of ELAD TECH LTD's future results. While ELAD TECH LTD intends to make investments that have estimated returns commensurate with the risks undertaken, there can be no assurance that targeted results will be achieved. Loss of principal is possible on any given investment. There can be no assurance that ELAD TECH LTD will achieve its investment objective over the long term.

ELAD TECH LTD's financial condition and results of operation will depend on ELAD TECH LTD's ability to manage future growth effectively.

ELAD TECH LTD's ability to achieve its investment objectives will depend on its ability to grow, which will depend on its ability to identify, invest in, and monitor companies that meet the investment criteria. Any failure to manage the future growth of ELAD TECH LTD effectively could have a material adverse effect on ELAD TECH LTD's business, financial condition, and results of operations.

Risk Factors Related to Blockchain Networks

Potential investors may not have the skills necessary to secure, trade, or collect distributions using the ELAD Tokens or to comply with the requirements of the fund.

Participating in the Offering requires technical skill beyond that of many investors. Securing, trading or collecting distributions relating to the ELAD Tokens requires working knowledge of blockchain technology, blockchain assets and their attendant systems and processes. Similar knowledge of blockchain asset exchanges and other industry participants may be required to comply with the requirements of the Offering.

The loss or destruction of a private key required to access blockchain assets may be irreversible. Loss of access to private keys – or any other data loss concerning ELAD TECH LTD's blockchain assets – could have a material adverse effect on the business or the ELAD Tokens.

Blockchain assets include, without limitation, Bitcoins and other cryptocurrencies, Ether, ELAD Tokens and other cryptographic tokens. Blockchain assets are controllable only by those who know the unique private cryptographic key relating to the network address at which the blockchain assets are held. ELAD TECH LTD and ELAD Token holders are required by the operation of many blockchain networks to publish the addresses concerning blockchain assets in use by them. To the extent a private key is lost, destroyed or otherwise compromised and no backup of the private key is accessible, ELAD TECH LTD and ELAD Token holders may not be able to access the blockchain asset associated with the corresponding address and the private key will not be capable of being restored by the network. Any loss of private keys relating to digital wallets used to store blockchain assets could have a material adverse effect on ELAD TECH LTD's business or individual ELAD Token holders.

A temporary or permanent blockchain "fork" could adversely affect an investment in cryptocurrency.

A temporary or permanent blockchain "fork" could adversely affect an investment in a cryptocurrency. In June 2016, the Decentralized Autonomous Organization (the DAO), an organisation using the Ethereum network, was hacked, resulting in a loss of approximately ETH 3.6 million. In response to this loss, the Ethereum community agreed to create a new "hard fork" on the Ethereum network blockchain which returned the lost ETH to the DAO. A "hard fork" is a change to the underlying Ethereum protocol, which creates new rules for the Ethereum system. At the time of the initial attack, the market price of ETH declined significantly. Since the attack on the DAO, there have been several more hacks of a similar nature. Funds submitted for subscription in an ICO may also be stolen

through hacking the system. There is no assurance that future attacks could not occur or would not result in a sustained decline in the market price of cryptocurrencies like BTC and ETH.

A disruption of the Internet or the Bitcoin or Ethereum networks could impair the value and the ability to transfer BTC or ETH, respectively.

A significant disruption in Internet connectivity could disrupt the Bitcoin or Ethereum network's operations until the disruption is resolved, and could have an adverse effect on the value of the ELAD Tokens. In addition, cryptocurrency networks have been subjected to a number of denial of service attacks, which led to temporary delays in transactions. It is possible that such an attack could adversely affect ELAD TECH LTD's investments and the value of the ELAD Tokens.

The further development and acceptance of blockchain networks, which are part of a new and rapidly changing industry, are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of the blockchain networks upon which ELAD TECH LTD will rely would have an adverse material effect on the business.

The growth of the blockchain industry in general, as well as the blockchain networks on which ELAD TECH LTD will rely, is subject to a high degree of uncertainty. The factors affecting the further development of the cryptocurrency industry, as well as blockchain networks, include, without limitation:

- Worldwide growth in the adoption and use of Bitcoin, Ether and other blockchain technologies;
- Government and quasi-government regulation of Bitcoin, Ether and other blockchain assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems;
- The maintenance and development of the open-source software protocol of the Bitcoin or Ethereum networks;
- Changes in consumer demographics and public tastes and preferences;
- The availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks;
- General economic conditions and the regulatory environment relating to cryptocurrencies; or
- A decline in the popularity or acceptance of the Bitcoin or Ethereum networks would adversely affect ELAD TECH LTD's operating results.

The prices of blockchain assets are extremely volatile. Fluctuations in the price of Bitcoins, Ether, Litecoin, Dash, Monero or Zcash could materially and adversely affect the business.

The prices of blockchain assets are significant uncertainties for ELAD TECH LTD's business. The price of cryptocurrencies are subject to dramatic fluctuations. Several factors may affect the price, including, but not limited to:

- Global blockchain asset supply;
- Global blockchain asset demand, which can be influenced by the growth of retail merchants' and commercial businesses' acceptance of blockchain assets like cryptocurrencies as payment for goods and services, the security of online blockchain asset exchanges and digital wallets that hold blockchain assets, the perception that the use and holding of blockchain assets is safe and secure, and the regulatory restrictions on their use;
- Investors' expectations with respect to the rate of inflation;
- Changes in the software, software requirements or hardware requirements underlying a blockchain network;
- Changes in the rights, obligations, incentives, or rewards for the various participants in a blockchain network;
- Interest rates;
- Currency exchange rates, including the rates at which ether may be exchanged for fiat currencies;
- Fiat currency withdrawal and deposit policies of blockchain asset exchanges and liquidity on such exchanges;
- Interruptions in service from or failures of major blockchain asset exchanges;
- Investment and trading activities of large investors, including private and registered funds, that may directly or indirectly invest in blockchain assets;
- Monetary policies of government, trade restrictions, currency devaluations and revaluations;
- Regulatory measures, if any, that affect the use of blockchain assets;
- The maintenance and development of the open-source software protocol of the Bitcoin or Ethereum networks;
- Global or regional political, economic or financial events and situations;
- Expectations among blockchain participants that the value of blockchain assets will soon change; or
- A decrease in the price of blockchain assets may have a material adverse effect on our financial condition and operating results.

The suitability of the blockchain networks on which ELAD TECH LTD will rely could decline due to a variety of causes, adversely affecting the business or the functionality of the ELAD Tokens.

Blockchain networks are based on software protocols that govern the peer-to-peer interactions between computers connected to these networks. The suitability of the networks for ELAD TECH LTD's business or the functionality of the ELAD Tokens depends upon a variety of factors, including:

- The effectiveness of the informal groups of (often uncompensated) developers contributing to the protocols that underlie the networks;
- Effectiveness of the network validators (sometimes called "miners") and the network's consensus mechanisms to effectively secure the networks against confirmation of invalid transactions;

- Disputes among the developers or validators of the networks;
- Changes in the consensus or validation schemes that underlie the networks, including without limitation shifts between so-called “proof of work” and “proof of stake” schemes;
- The failure of cybersecurity controls or security breaches of the networks;
- The existence of other competing and operational versions of the networks, including without limitation so-called “forked” networks;
- The existence of undiscovered technical flaws in the networks;
- The development of new or existing hardware or software tools or mechanisms that could negatively impact the functionality of the systems;
- The price of blockchain assets associated with the networks;
- Intellectual property rights-based or other claims against the networks’ participants; or
- The maturity of the computer software programming languages used in connection with the networks.

Unfavourable developments or characteristics of any of the above circumstances could adversely affect ELAD TECH LTD’s business or the functionality of the ELAD Tokens.

ABOUT ELAD TECH LTD

Prospective investors should read this section in conjunction with the more detailed information contained in this Information Memorandum, including but not limited to the section entitled “Risk Factors”.

Overview of organisational structure

ELAD TECH LTD is a newly-incorporated UK limited company, which has no prior operating history.

Token exchanges

Token exchanges provide both the platform and the technical infrastructure for people to trade tokens. ELAD TECH LTD plans to list the ELAD Tokens on an exchange as soon as practical after the closing of the Offering and potentially list on more exchanges in the future. Currently, the majority of the exchanges are not able to support security tokens, but ELAD TECH LTD expects exchanges to start supporting security tokens in the coming months. Being listed on an exchange does not guarantee supply or demand; this will depend on the performance of ELAD TECH LTD and market conditions.

Reserve liquidity

ELAD TECH LTD will allocate up to 5 per cent. of the total proceeds received, calculated in USD, from the Offering to a reserve (the **Reserve**). From the second anniversary of the closing of the Offering, ELAD TECH LTD reserves the right to wind-up the Reserve at any given time. ELAD TECH LTD intends to launch the Reserve no later than 1st January 2022 ELAD TECH LTD anticipates that the Reserve will increase the liquidity for smaller transfers of ELAD Tokens (up to hundreds of thousands of dollars). The algorithm that will be used to calculate the price of each trade against the Reserve and its mechanism will be published on the ELAD website in due course. The price at which the ELAD Tokens may be bought from or sold to the Reserve may differ from the market price of the ELAD Tokens at any given time. When ELAD TECH LTD decides, in its absolute discretion, to windup the Reserve, ELAD TECH LTD shall release any funds remaining in the Reserve to its general assets available for investment in accordance with its investment policy and shall sell any ELAD Tokens held in the Reserve on the open market. Such disposal shall not be a Realisation and ELAD TECH LTD shall be free to invest the proceeds from those disposals in accordance with its investment policy. ELAD TECH LTD will provide further details on the Reserve following the date of this Information Memorandum.

ADDITIONAL INFORMATION

General information

ELAD TECH LTD was incorporated under the laws of the United Kingdom on 15 December 2018. As at the date of this Information Memorandum, its registered office is at 20-22 Wenlock Road London, England, N1 7GU, UK. Its Founder and director is Dale Perkins McCook. It currently has an issued share capital of £1,000,000 and its issued share capital is held by Dale Perkins McCook, Brennon Williams, Adrian Morson, Steve Craig each of whom hold at least one class A share of USD 1.

Use of proceeds and expenses

The gross proceeds of the Offering will be used by ELAD TECH LTD to pay all expenses incurred in connection with the Offering and for investment purposes.

Litigation ELAD TECH LTD is not currently subject to any legal proceedings nor, so far as ELAD TECH LTD is aware, are any such legal proceedings pending or threatened. From time to time, ELAD TECH LTD may be a party to legal proceedings in the ordinary course of business, including proceedings of

| ELAD TECH LTD relating to the enforcement of its rights under agreements with its portfolio companies and/or other assets. The
outcome of any such legal proceedings cannot be predicted with any certainty.
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DEFINITIONS

The following definitions apply throughout this Information Memorandum unless the context requires otherwise:

Accounts	the Fiat Account and the Digital Wallets;
Additional ELAD Tokens	the ELAD Tokens issued by ELAD TECH LTD after the closing of the Offering;
Advisers Act	the U.S. Investment Advisers Act of 1940, as amended;
AIF	alternative investment funds;
AIFM	alternative investment fund managers;
AIFM Directive	the EU Alternative Investment Fund Managers Directive;
Bitcoin or BTC	the value token of the Bitcoin blockchain, which can be traded on cryptocurrency exchanges or used to pay for transaction fees and services on the Bitcoin network;
Blocked ELAD Token	an ELAD Token that ELAD TECH LTD has determined, on account of either failing to meet the ELAD Token holder Checks to the satisfaction of ELAD TECH LTD or, giving rise to other legal, regulatory or compliance issues, in its absolute discretion, should be prohibited from participating in any Realisation Buyback and from being transferred;
CBR	the Central Bank of Russia;
CFTC	the U.S. Commodity Futures Trading Commission;
CoC	cash on cash;
Code	the U.S. Internal Revenue Code;
Conversion Rate	the prevailing exchange rates to be applied to non-USD amounts (i.e. EUR, BTC and ETH) when determining the number of ELAD Tokens to be issued , being those available to ELAD TECH LTD at the time of the conversion at cryptocompare.com through their application programming interface platform;
CRS	the Common Reporting Standard developed by the Organisation for Economic Co-operation and Development;
CWUMPO	the Companies (Winding Up and Miscellaneous Provisions Ordinance (Cap. 32) of Hong Kong;
Digital Wallet	the digital wallet held with ELAD TECH LTD to which a Pre-Sale Subscriber or a Main Sale Subscriber shall transfer any Subscription Amount in BTC or ETH pursuant to the Offering;
EEA	the European Economic Area;
Ether or ETH	the value token of the Ethereum blockchain, which can be traded on cryptocurrency exchanges or used to pay for transaction fees and services on the Ethereum network;
European Union or EU	the European Union comprising the 28 member states;
Exchange Act	the U.S. Securities and Exchange Act of 1934, as amended;
FATCA	the Foreign Account Tax Compliance Act;
ELAD Token holder	a holder of ELAD Tokens;
ELAD Token holder Checks	the legal, regulatory and compliance requirements and checks including, but not limited to: (i) anti-money laundering and sanctions compliance checks; (ii) providing any information requested by ELAD TECH LTD in ELAD TECH LTD's absolute discretion in order for ELAD TECH LTD to comply with its reporting obligations under the US Foreign Account Tax Compliance Act and the OECD Common Reporting Standard, under the laws and regulations of Singapore (or any other applicable jurisdiction) implementing, any inter-governmental agreement entered into by Singapore (or any other applicable jurisdiction) relating to, any agreement entered into by ELAD TECH LTD with respect to, such reporting regimes; (iii) confirmations regarding that Pre-Sale Subscriber's tax status in Israel; and (iv) where applicable, confirmations regarding the ownership of the digital wallet, either by sending a message with a unique identifier to ELAD or by complying with any other processes requested by ELAD TECH LTD, that a Subscriber must complete before the ELAD Tokens can be issued or that a ELAD Token holder must complete before any Regulatory Redemption, Realisation Buyback, Liquidity Buyback or any other process involving the distribution of cash or ELAD Tokens to a ELAD Token holder can occur; ELAD Tokens
ELAD Token Platform	a new series of Ethereum-based smart contract digital tokens issued by ELAD TECH LTD;
ELAD Token Platform	the platform developed by ELAD TECH LTD for the ELAD Tokens and available at https://platform.ELAD.network/
ELAD Token Transferee	the recipient of a ELAD Token upon a transfer by a ELAD Token holder in the secondary market;
ELAD TECH LTD	ELAD TECH LTD, a private limited company on the UK.
Subscriber	a Pre-Sale Subscriber or a Main Sale Subscriber, as applicable;

Subscription Amount the Pre-Sale Subscription Amount or the Main Sale Subscription Amount, as applicable;

Term..... the fixed period of seven years from the date of the closing of the Offering to the termination of ELAD TECH LTD, which can be extended by a further two years, if agreed by ELAD TECH LTD, if it is in the best interests of the ELAD Token holders;

Term Liquidation a liquidation at the end of the Term;

Total Issued ELAD Tokens the aggregate of the Preliminary Total plus the ELAD Tokens issued to the Founders and ELAD TECH LTD’s partners, advisers and service providers in accordance with the paragraph entitled “The Offering – Closing of the Offering”;

Total Tranched ELAD Tokens the number of rights to ELAD Tokens issued to a ELAD Token holder calculated in accordance with the formula set out in the paragraph entitled “The Offering – Number of ELAD Tokens to be issued in the Pre-Sale” or “The Offering – Number of ELAD Tokens to be issued in the Main Sale”;

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United Kingdom or UK the United Kingdom of Great Britain and Northern Ireland;

United States or U.S. the United States of America, its territories and possessions, any State of the United States of America and the District of Columbia;

USD Subscription Amount the Subscription Amount converted into a USD amount, in accordance with the below:

(a) if the Subscription Amount has been received by ELAD TECH LTD in U.S. dollars, the Subscription Amount; or

(b) if the Subscription Amount has been received by ELAD TECH LTD in Euros, Pounds Sterling Bitcoin or Ether, a U.S. dollar equivalent of that Subscription Amount calculated using the Conversion Rate; and ..

U.S. Person has the meaning of “U.S. person” in Rule 902 of Regulation S under the Securities Act.