

Y-FI BUSINESS SOLUTIONS INC.

Cyber Park, Brgy. Visitacion, Cagayan Special Economic Zone and Freeport, Sta. Ana, Cagayan

05 July 2018

FROM: Y-FI BUSINESS SOLUTIONS INC.

TO: OFFSHORE VIRTUAL CURRENCY EXCHANGE (OVCE) LICENSE APPLICANT

RE: PROBITY CHECK INQUIRIES

Y-Fi Business Solutions Inc., the probity checker of OVCE License Applicants, intends to issue the Provisional Probity Clearance soon.

The criteria for the issuance of the Provisional Probity Clearance is determined by a scorecard that is divided into two (2) sections: (a) the corporate and personal background / profiles of the OVCE License Applicant, and (b) sustainability of the OVCE License Applicant's business model and capacity to infuse substantial investment into the Cagayan Special Economic Zone and Freeport (CSEZFP), which is under the jurisdiction of the Cagayan Economic Zone Authority (CEZA).

For the satisfaction of the second criteria above, the following queries need to be answered from your end:

1. What is / are the strength/s of the principals of your company? What is /are the strength/s of the management team of your company?
2. What is the vision of your company for its sustainable growth and success in the CSEZFP? What is the business model that your company will adopt to ensure its successful operations in the CSEZFP?
3. What is the targeted investment value of your company in CSEZFP? Please note that your response to this question is not legally binding but will be treated as a firm indicator of your company's intention to invest in the CSEZFP.
4. What is / are your company's strength/s and competitive advantage/s in terms of utilizing cryptocurrency to ensure the successful operation of an OVCE in CSEZFP? What distinguishes your company from other such commercial enterprises engaged in the business of utilizing cryptocurrency in the operation and maintenance of OVCEs? What is your company's unique selling position (USP) in this regard?
5. When is the intended launch date of your OVCE operations? Again, please note that your response to this question is not legally binding but by providing a timeframe for such, your contribution to the development of CEZA Financial Technology Hub (CEZA Fintech Hub) in the CSEZFP will aid in shaping the infrastructure and commercial development plans of CEZA.

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6. Please provide any other pertinent and relevant information about your company that help illustrate the tangible, commercial benefits that your company's operations will yield in the CSEZFP.

Please send us your answers / responses to the foregoing queries in a formal letter under your company's letterhead preferably no later than the close of today's business hours (Philippine Time), by sending the same to ove@ceza.io.

Thank you.