

Whitepaper



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EXECUTIVE SUMMARY

One of the world's best-known artists will create an extraordinary work of art. This work will not only touch the pure emotions as art has done since time immemorial, it will also promote the support for the modern age. One of the most important new technologies of our time becomes an elementary component of the art: Blockchain technology. Using one of the most tried and tested blockchain technologies, Ethereum, a payment token is created, which among other things will be used to finance the creation and promotion of this important work of art.

The following introduces you to a project like no other. Become part of the Castello Coin, one of the most exciting projects from the area of crypto and art.

Brand ambassador

Because of the global recognition of the artwork it is predestined to become the brand ambassador for Castello Coin. While the Coin will not be backed by the artwork or include any rights, the artwork will give the Coin a high emotional character.

The artwork will give the Castello Coin a high emotional character as brand ambassador. It will be the first Coin in history to achieve its level of recognition through a unique, physical artwork, and thus will enjoy a unique position in crypto world and the traditional world. The artwork as a symbol of the Castello Coin will position the crypto world in the traditional world and make it popular there. The artwork acts as a bridge between the traditional financial world of finance, the world of traditional forms of investment and traditional art, and the new world, the world of crypto currencies and the digital age.

The resulting global recognition will ensure a high level of relevance and acceptance, and leads to strong trust. The Castello Coin also gets a strong emotional connection to the virtual market. The aim is to achieve high demand for the Coin, establishing it and its extraordinary story as one of the most desired Coins worldwide.

Ethereum blockchain and Polygon protocol

The Ethereum blockchain is one of the most widespread blockchains. By using this, it is possible to automate various functions and guarantee the security of transactions. The key features of Ethereum include the use of smart contracts and decentralization. The Polygon protocol is used as a layer 2 solution, which targets scaling solutions, and through sidechains makes the use of Ethereum even faster, more cost effective and environmentally friendlier.

Why Castello Coin?

The digital age not only demands digital products and solutions, it also desires digital artworks and artworks created with digital technologies.

A technical revolution very frequently needs an emotional character in order to make the technology tangible. The number of Castello Coins, restricted to 440,000,000 units, creates a unique and innovative means of payment in the area of art, especially for the strongly growing NFT art.

The high degree of acceptance and recognition of the Castello Coin offers investors exclusivity. The Coin is also part of a story and a community, as well as a unique phenomenon in the crypto scene. In addition, through the close cooperation with Swiss banks investors will be offered a secure and regulated product.

Market potential

Despite the rapidly advancing digitalization, in the past the digital art market has often been overlooked. As a means of payment for high value art assets and precious raw materials, this will be changed by the Castello Coin and connect potential customers to both markets.

The global market for art sales, including the online art trade, is constantly growing. The volume of the newly emerging NFT art market was US\$ 15 million in the first quarter of 2020, and in the first quarter of 2021 reached a stunning US\$ 2 billion. The NFT art market is spurring on the entire art and crypto scene. Art lovers can now rely on 100% transparency and security. The authenticity of the original files is secured by the blockchain and reselling is possible worldwide practically in real time across multiple platforms.

You could say that the art world is experiencing Renaissance 2.0. In addition, by using tokenization and creating NFTs it is possible on one hand for artists to create art through financing, and on the other hand to immutably document the ownership and authenticity of material assets such as artworks in the blockchain. The decentralized, digital, and flexible solution of the blockchain technology is unique in human history and will facilitate the creation of new, unprecedented art.

PROJECT SUMMARY/INTRODUCTION

THE PROJECT - INTRODUCTION

People have been fascinated by art since time immemorial. It represents the dreams, fantasies and tragedies that people have been living for millennia. Today, arts serve as inspiration for many people, for them it is the key to fantasy or the inspiration for new ideas. They are looked after, restored and stored at great cost, for the creation of a work of art is simultaneously the refining of raw materials. Presently, an artwork also represents a monetary value. Apart from innumerable lovers, there are many investors who see art as an investment and expect increases in value. Art exists in many forms, but one thing connects them – communication. Artworks express different things for different people. This is not about understanding art, but rather this involves triggering something different in everyone.

PROJECT HISTORY

The artist behind this project is one of the world's most famous. With his impressive art, which is among the most seen and desired in the world, the contemporary artist is a visionary in everything he does. He is afraid of only one thing: standing still and not developing further. His work is characterized by a combination of disciplines. This is not only valued by private collectors, his works can also be found in renowned collections in Europe, the USA and Asia. The artist is celebrated in New York as well as in Hong Kong, London and Paris. He is one of the most in-demand contemporary painters and has already made it into the top 10 most sought-after artists on artnet.com. He has been working on this extraordinary artwork, with which he will write art history, since 2015. His motto: "Never stand still! You have to concentrate and work with precision. It is important to be open and ready to learn new things every day. This way of thinking allows me to create original and unique artworks."

The raw material for the artwork is ethically and ecologically appropriate, of course, so that sustainable and fair use is guaranteed. The artist will create a monument with it that evokes the art-history embedding and apostrophizes forward-looking materials.

The Castello Coin is created as a decentralized currency for high value economic goods and art. To realize this, the Castello Coin was developed in the form of a payment token. The Swiss Financial Market Supervisory Authority (FINMA) defines payment tokens as pure cryptocurrencies, which do not have other functionalities or claims against the issuer and are not linked to other projects or underlying assets¹. The German Federal Financial Supervisory Authority (BaFin) lists Bitcoin, Ether, Litecoin, Ripple, Tether and Bitcoin Cash as the best-known payment tokens². Castello Coin, which is based on blockchain, will be offered on various trading platforms in the future and can improve payment processes when trading art objects and other high value economic goods on a wide variety of levers. In combination with the globally known artist, the Castello Coin offers a unique opportunity to be part of an extraordinary story. A purchase of Castello Coin directly supports the artist in the creation of the work. The documented project will then be published and by that represent the start of the second phase, in which Castello Coin becomes established as a currency for high value art. While the Castello Coin is not backed by the artwork or grants claims against the issuer, by using the artwork as a symbol and representation for the Castello Coin, it connects the new digital world, still unknown to many, and the analog age of traditional art and traditional assets. As a pioneer, it levels the path to the digital future that combines both markets. It therefore offers the opportunity to join the project early as a pioneer, to build the bridge between the old analog world and the new digital world.

ARTISTIC REALIZATION

Time is professionally planned for the realization. Creation requires maximum precision for a longer period. The artistic process starts after the first milestone - investment in tokens. Consequently, the investment in tokens allows collaboration in the creation of the physical artwork and supports this project financially.

¹ FINMA (2018): FINMA published instructions for ICOs. <https://www.finma.ch/de/news/2018/02/20180216-mm-ico-wegleitung/>, accessed on August 24, 2021

² BaFin (2020): Hype mit Risiken. https://www.bafin.de/SharedDocs/Veroeffentlichungen/DE/Fachartikel/2020/fa_bj_2009_Derivate_Krypto_Assetss.html, accessed on August 24, 2021

The entire production process will be documented in various forms. Professional photo and video teams will accurately capture every step in order to facilitate subsequent cooperation with media. At the same time, the second phase starts – establishing the Castello Coin as globally, strongly restricted currency for art, high value and economic goods.

TOKENIZING ART OR DIGITAL ART IN THE FORM OF NFTs

Tokenization is a process of converting rights to an asset into a digital token on a blockchain³. It allows efficient transfer of ownership and reduces problems in a conservative industry such as the art market. In 2020, the global market for art sales totaled US\$ 50 billion⁴.

Online art dealing is constantly growing⁵. For some time, artists have been using tokenization because it makes it possible to trace the ownership and authenticity of material assets such as works of art. Young emerging artists without high profile can especially benefit from the display of a seamless and transparent chain of transmission, which is why they show a particular interest in the possibilities of using these new technologies. In digital form, art can function as Non-Fungible Tokens (NFT). The difference here is that Bitcoin or FIAT currencies can be exchanged within their asset.

However, NFTs are unique and cannot be replaced by other tokens. Just in August 2021, sales of US\$ 375,387,629.26⁶ were completed in 7 days. A volume of US\$ 2.5 billion sales has already been exceeded in the first half of 2021⁷. In 2020, sales of only US\$ 13.7 million were completed, which confirms the high growth of the NFT market. In March 2021, Mike Winkelmann sold his digital collage called Beeple for US\$ 69.39⁸ million, and this represents the current highpoint of NFT sales. For artists and owners of art, the demand for physical artworks will increase considerably because NFT marketplaces can be used to sell physical art. In the past, the world of visual arts was difficult for the public to reach – to the detriment of artists. There are online possibilities for purchasing every type of consumer goods and used goods, but there has not yet been an easily accessible market place for physical art. Going forward, physical artworks will no longer be prevented from changing owner digitally as a type of NFT.

The only prerequisite is a functioning internet connection. While the market matures, it will become easier to look for and to find physical art. The resulting market growth will lead to more potential buyers, which in turn will increase the value of real art. The Castello Coin works exactly at this point. The vision of the coin is to connect the analog as well as the digital market as a versatile standardized means of payment, while it does not include any rights and is not backed by physical assets to facilitate global use and trade and in accordance with its generally expected function as a payment token.

³ Nasdaq (2017): How Tokenization Is Putting Real-World Assets on blockchains. <https://www.nasdaq.com/articles/how-tokenization-putting-real-world-assets-blockchains-2017-03-30>, accessed on August 24, 2021

⁴ UBS; Art Basel; Arts Economics (2021): Global art market value from 2007 to 2020. <https://www.statista.com/statistics/883755/global-art-market-value/>, accessed on August 24, 2021

⁵ Hiscox (2020): Estimated value of the online art market worldwide from 2013 to 2019, with a forecast for 2024. <https://www.statista.com/statistics/284586/global-online-art-market-sales-2013/>, accessed on August 24, 2021

⁶ ⁷ NonFungible (o.D.): Total usd spent on completed sales. <https://nonfungible.com/market/history>, accessed on August 24, 2021

⁸ Elizabeth Howcroft, Reuters (2021): Digital-only artwork fetches nearly \$70 million at Christie's. <https://www.reuters.com/lifestyle/digital-only-artwork-fetches-nearly-70-million-christies-2021-03-12/>, accessed on August 24, 2021

SERVICES



Creation of an ICO Community for investors. This community will be maintained and managed via social media channels before and after the ICO.



Publication and updating of a FAQ database. There will also be live Q&As.



Ad-hoc support for investor questions.



Regular reporting on the project status to the ICO community and other investors.



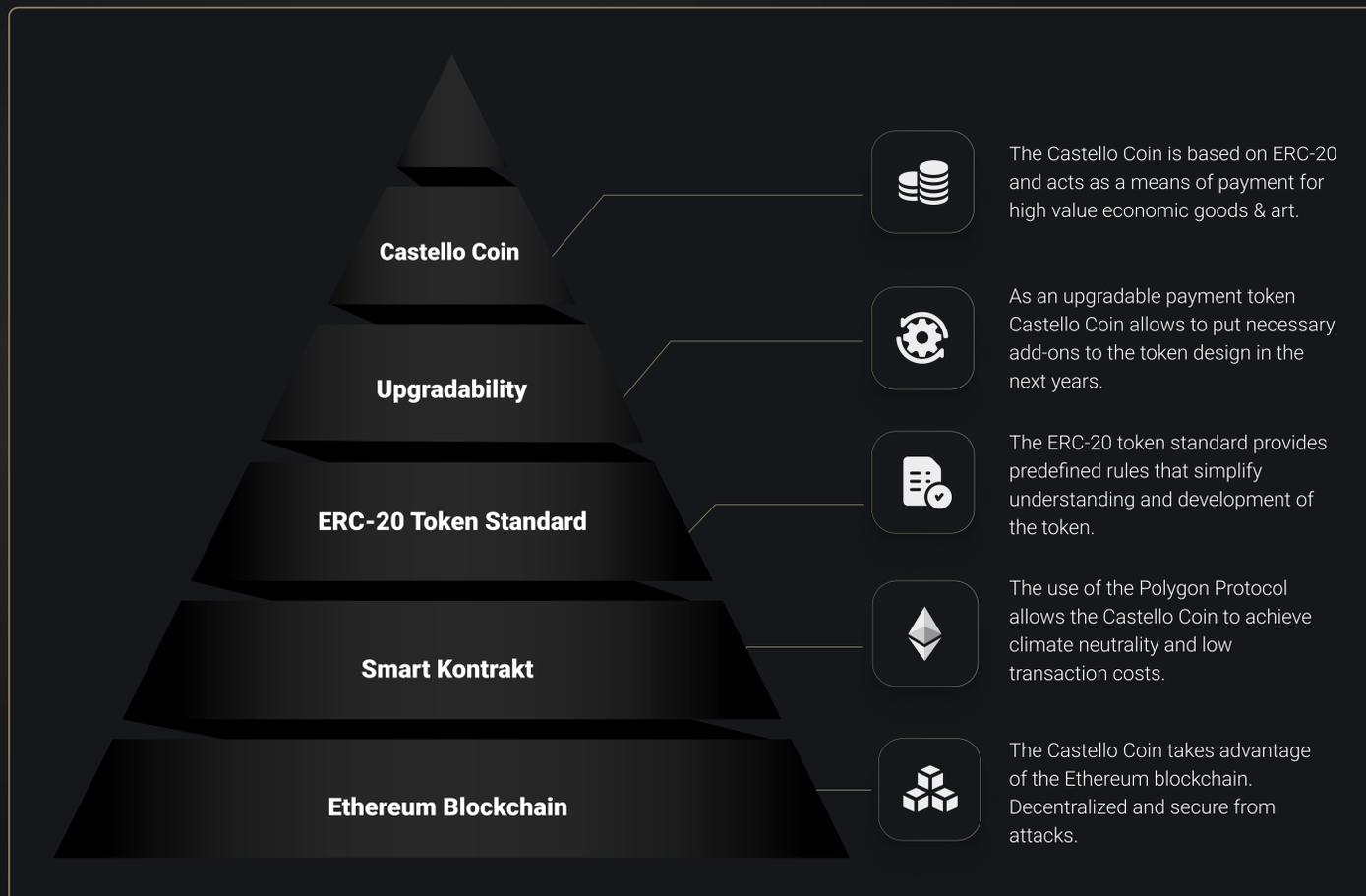
Assistance with the custody of Castello Coins with our partner bank.

*Our partnership with two Swiss private banks gives investors advantages when investing money. For example, it is possible to open a custodial account / wallet with the banks. After listing the Castello Coin, the Castello Coins can be securely deposited. The bank also support investors with other alternatives for custody and will find the ideal solution for our customers.

Alongside the known cryptocurrencies such as Bitcoin, Ethereum etc., the Castello Coin is also offered by the bank as a direct investment. The bank wants to strengthen the cooperation and as cooperation partner use the shared network. As FINMA-regulated bank, the Swiss bank is very important for us as a partner in the distribution of the Castello Coin and it also contribute critically to global acceptance.

TECHNICAL DETAILS

Castello Coin uses a blockchain in order to automate various processes. This allows our customers to concentrate entirely on the art. An estimated US\$ 19 billion will be invested annually in the global blockchain market by 2024⁹. The Ethereum blockchain forms the basis of the Castello Coin. It offers some advantages, such as smart contracts and simple implementation.



ETHEREUM BLOCKCHAIN

The Castello Coin is based on the Ethereum blockchain, which has been active since 2015¹⁰. The blockchain is a “decentralized, chronologically updated database with a consensus mechanism created from the network for permanent digital securitization of property rights.”¹¹ The concept of a blockchain can therefore be seen as a decentralized transaction database and is naturally secure against data manipulation. As a result, forged transactions are a thing of the past. As soon as data has been recorded in a block, this block can no longer be changed. Since its publication, Ethereum has constantly developed further and today is one of the most widespread blockchains. The use of smart contracts and the decentralization of the blockchain are its key features.

The high level of recognition of the Ethereum blockchain leads to a strongly increasing number of applications and users. This results in an increasing load on the network. The costs for using the network increase considerably whenever more users compete with each other to add transactions to the Ethereum network.

⁹ IDC; Statista (2021): Worldwide spending on blockchain solutions from 2017 to 2024. <https://www.statista.com/statistics/800426/worldwide-blockchain-solutions-spending/>, accessed on August 24, 2021

¹⁰ Ethereum (o.D.): Ethereum Website. <https://ethereum.org/en/>, accessed on 24.08.2021

¹¹ Mitschele (o.D.): Blockchain. <https://wirtschaftslexikon.gabler.de/definition/blockchain-54161/version-277215>, accessed on August 24, 2021

Solutions for scaling Ethereum to layer 2 are therefore being developed and offered by the Ethereum blockchain as important instruments to solve the problems with the network performance (more about this in the section on the Polygon protocol).

The primary objectives of the scalability for the Ethereum network relate to improving the transaction speed and the transaction throughput. At the same time, the scaling solutions and decentralization of the Ethereum network should not be affected. But Ethereum also has problems with disproportionate gas prices and slower transactions in the layer 1 blockchain.

SMART CONTRACTS

The Ethereum concept combines a blockchain with an integrated programming language. This programming language allows software to be developed, which automates the transactions in the blockchain and can manage the results. Consequently, it is possible for everyone to develop decentralized Apps that contain their own rules¹². A smart contract in the form of programmed codes ensures that agreements from a contract are fulfilled¹³.

These contracts are performed automatically if when the conditions agreed in advance are met. From a legal perspective, this function means that middlemen are no longer needed, as a written code is not interpretable in the same way as our spoken language. From a financial perspective, efficiency increases and costs are minimized. There is no longer any manual work and every sine market activity is recorded encrypted in the blockchain.

POLYGON PROTOCOL

Polygon used to be called Matic Network and is a framework for building connected blockchain networks. With an innovative sidechain solution, some of the most important restrictions of Ethereum are remedied, including data throughput, poor user experience (high speed and delayed transactions) and lack of community governance. Polygon is a complete platform for introducing interoperable blockchains.

The architecture of Polygon can best be described as a four-level system comprising the Ethereum level, the security level, the Polygon network level and the execution level. The Ethereum level mainly comprises a series of smart contracts that are implemented on Ethereum. These intelligent contracts regulate things like the finality of transactions, the staking and communication between Ethereum and the various Polygon chains. The security level runs side-by-side with Ethereum and offers an “auditor-as-service” role, which allows the chains to profit from an extra security level. Both the Ethereum and security level are optional.

There are also two prescribed levels. The first level comprises the Polygon networks. It forms the ecosystem for the blockchain networks built on Polygon. Each of these networks has its own community and is responsible for handling the local consensus and the production of blocks. The second level is the execution level with the Ethereum Virtual Machine (EVM) from Polygon, which is used for executing smart contracts. Thanks to the message-passing capability, blockchains launched on Polygon are able to communicate both with each other and with the Ethereum main chain.

¹² Ethereum (o.D.): Ethereum Whitepaper. <https://ethereum.org/en/whitepaper/>, accessed on August 24, 2021

¹³ Szabo (1997): The Idea of Smart Contracts. <https://www.fon.hum.uva.nl/rob/Courses/InformationInSpeech/CDROM/Literature/LOTwinterschool2006/szabo.best.vwh.net/idea.html>, accessed on August 24, 2021

¹⁴ Polygon Team (2021): Polygon: The Eco-Friendly Blockchain Scaling Ethereum. <https://blog.polygon.technology/polygon-the-eco-friendly-blockchain-scaling-ethereum-bbdd52201ad/>

This allows a large number of new application cases, e.g. interoperable decentralized applications (Dapps) and the simple exchange of values between different platforms. A solution in the Polygon protocol allows every project its own optimized iteration of Ethereum. The best properties of independent blockchains are sovereignty, scalability and flexibility - these are combined with security, interoperability, along with experience and support for developers from Ethereum. The use of the Polygon protocol allows the CO2 balance sheet to be improved considerably compared to the simple Ethereum blockchain, thereby offering an environmentally friendly product.

ERC-20 TOKEN STANDARD

Ethereum uses tokens that can be bought, sold and traded. An Ethereum token can assume almost every conceivable form of a digital asset, such as a lottery ticket, an ounce of gold, a FIAT currency, etc.

These features are anchored in the ERC-20 token as standard, which has been implemented over 400,000 times worldwide so far and has become established as a technical standard. It contains various rules that every ERC-20 token based on Ethereum must comply with, and which also apply to the Castello Coin. These include:

- Maximum volume of tokens in the network
- Approval of transactions linked to conditions.
- Trading tokens between two wallets

As a result of these rules, tokens are designed, which are understandable and calculable for developers and subsequent users. The basis of the smart contract also allows for future adjustments or extensions, should this be necessary or desired. This makes the Castello Coin an adaptable and future-proof token.

USE OF THE CASTELLO COIN

Once the Castello Coin is established, users will be able to pay for or conclude transactions involving works of art and other high value goods in real time and 24 hours a day. The payment flows go directly from the buyer to the seller without expensive currency exchange, time delay and involvement of different banks. As a result, transaction costs are much lower.

The Castello Coin is aimed at art lovers who want to participate in a story. The project is not only intended to finance the creation of a significant work of art, but also to support emerging artists in their work.

¹⁶ Etherscan.io (o.D.): Token Tracker. ERC-20 Token. <https://etherscan.io/tokens>, accessed on August 24, 2021

¹⁷ A crypto wallet contains a private key, with which users can securely hold their crypto assets. It is also possible to send Bitcoin directly to other crypto wallets, for example. This means that brokers can be bypassed.

Due to the high level of awareness of the brand ambassador (artwork) and the artist, a high worldwide acceptance of the coin should be achieved. Art lovers interested in high quality artworks and other goods will be able to use the Castello Coin for art trading once it is distributed. A cross-border, instant payment option, as represented by the Castello Coin, will allow buyers of the Coin to make real-time purchases and sales worldwide without any restrictions.

COOPERATION PARTNER AUDIT AND TOKEN DEVELOPMENT

High security, appropriate regulation and authenticity are our priority. This is why we have joined with DSENT AG in Switzerland. DSENT AG, based in Cryptovalley, works according to the highest standards and has the necessary know-how to develop a token with the best possible features. We are also cooperating with two Swiss banks, which are subject to FINMA. Institutional investors therefore have custody possibilities with a bank. This means a secure and easy-to-use interim solution of digital and traditional assets will be possible.

This corresponds to our vision of linking analog artworks with the digital crypto world. The Castello Coin code is created in collaboration: the token development and programming are performed in cooperation with INACTA AG. An audit according to Swiss regulations will ensure maximum security and transparency. The banks support us with listing in the customers' accounts. The Castello Coin therefore makes the Castello Coin an ideal product for institutional investors.



Joint token development and programming with INACTA AG. Implementation and audit according to Swiss regulations. Highest security standards.

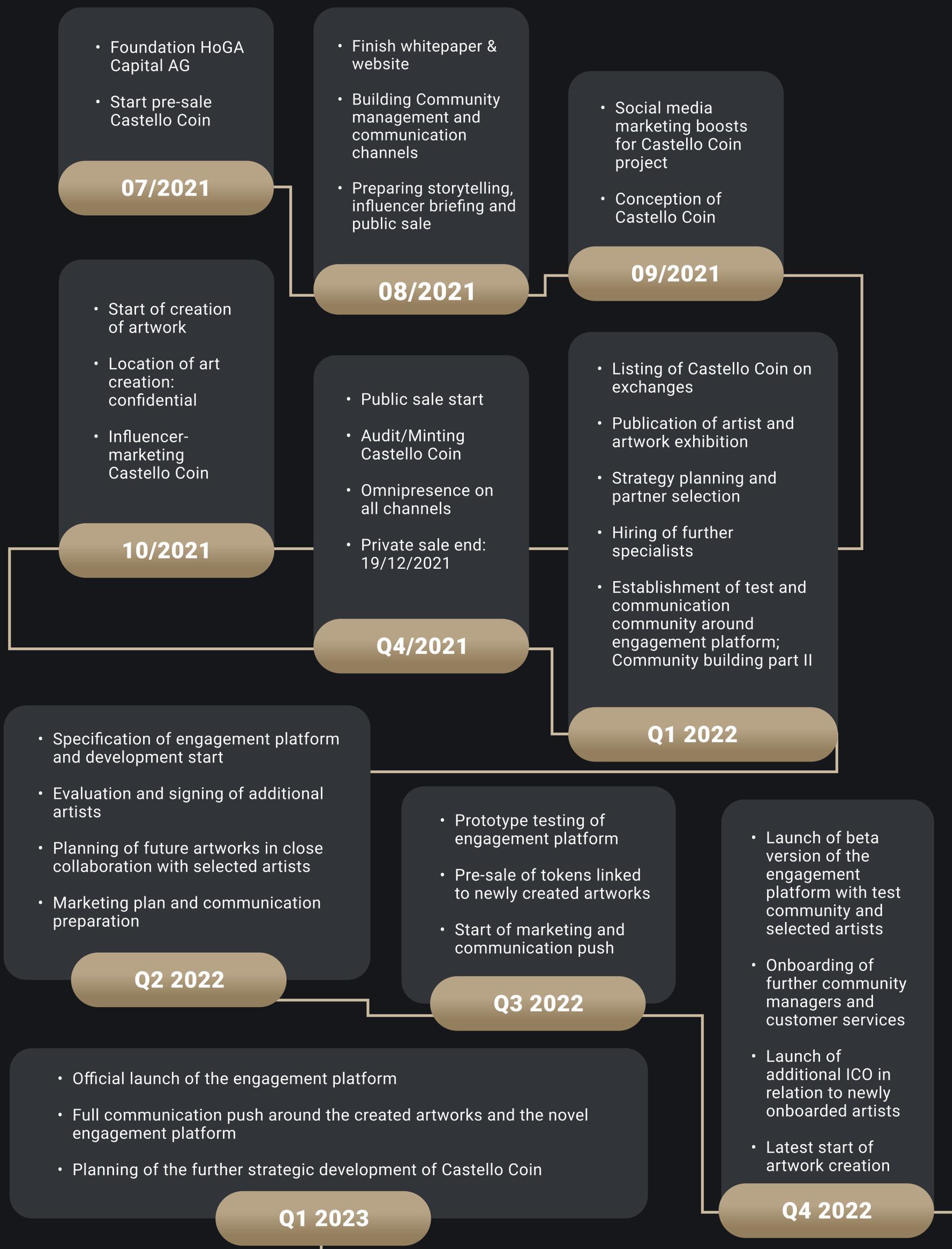


Listing of the Castello Coin in the customer account of the bank customers.



Custody of the Castello Coin with a bank with the highest security standards.

ROADMAP



The foundation of the Castello Coin was laid in July 2021 with the founding of HoGA Capital AG. Pre-sales of the coin also started at the same time. Various infrastructure work relating to the Castello Coin followed in August. Communication channels have been created, which facilitate interaction and support for the community. The website and whitepaper have been completed as preparation for public sale. November saw the development, audit and minting of the Castello Coin. The public sale is expected to run until the end of January 2022.

At the same time, and supported by photo and film teams, the kick-off for creating the artwork will take place at a secret location. The artwork is expected to be completed by the end of December 2021. The listing on renowned crypto-markets will take place in the first quarter of 2022. In addition, there will be an official announcement of the artist, accompanied by the publication of the created artwork.

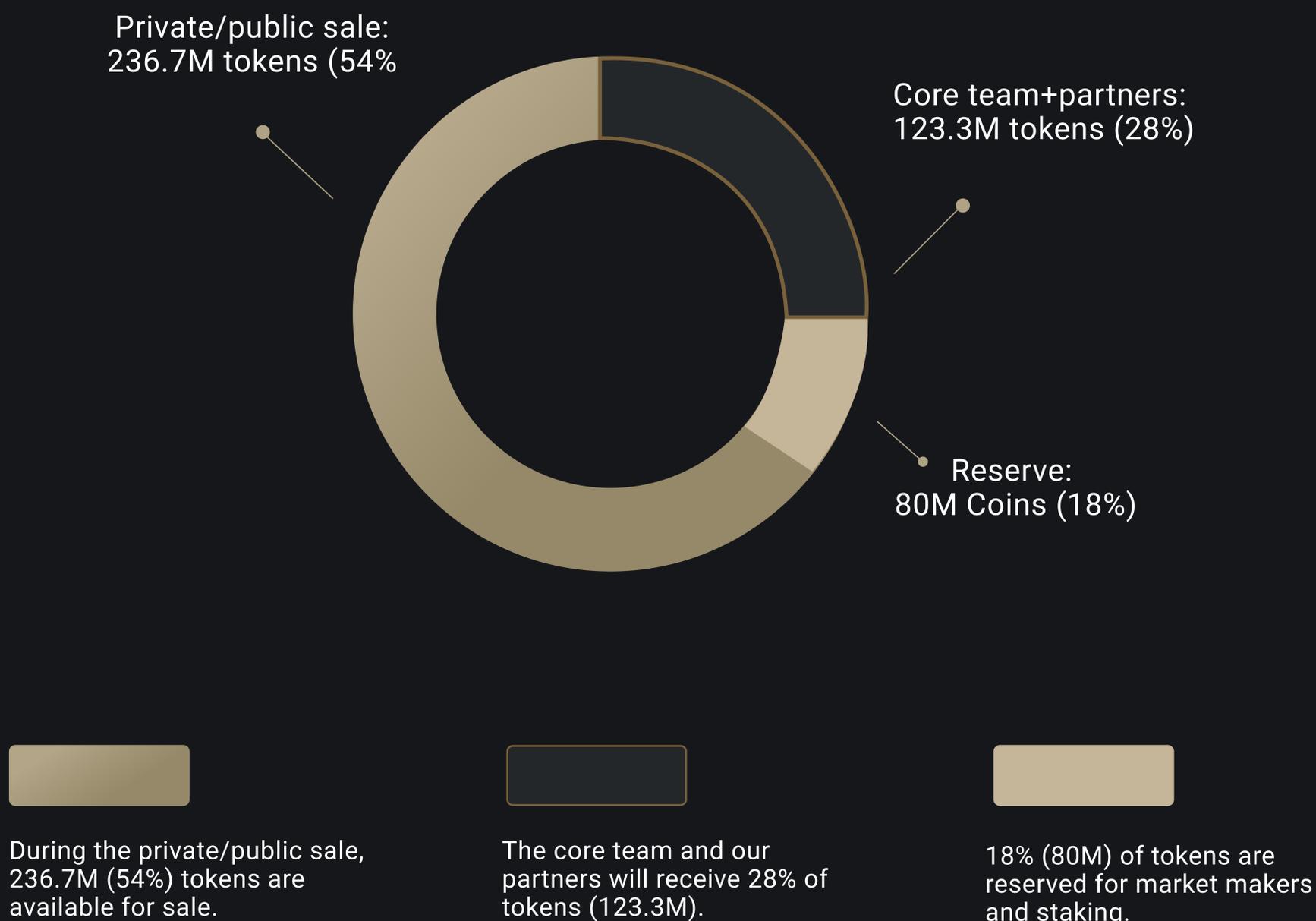


ICO DETAILS

The ERC-20 standard including smart contracts is used in order to automate the sale of the Castello Coin tokens. An embargo is not envisaged either for the pre-sale or for the public sale. There will be two phases of the sale.

The private pre-sale in the personal group and only upon invitation. The minimum investment amount during the pre-sale is € 10,000 up to a maximum of € 3,000,000.

For the public sale, the minimum investment is € 1,000 and up to a maximum of €100,000.



Details:

Private Sale: 26.07.2021 - 19.12.2021

Public Sale: December 2021 - 30.01.2022

TEAM



Sven Wenzel

Entrepreneur

Entrepreneur, online marketing strategist and sales expert. Initiator of the Castello Coin crypto project.



Markus Dertnig

Entrepreneur and management consultant.

Management consultant, media and event manager.



Wladimir Huber

Entrepreneur

Founder of NAGA.com and FinRocks and shareholder in KlickOwn AG.



Alexander Braune

Entrepreneur

Founder of FinRocks and founder and shareholder in KlickOwn AG.



Marina Dertnig

Entrepreneur and media expert

Media consultant, public relations specialist, marketing expert.



Gilles Thiéry

Auditor and trustee

Member of the administrative board of HoGA Capital AG.



Felix Simon

Digital Finance Infrastructure & Tokenization Expert

Head of Business Development at DSENT AG.



A.J. Ray Rayvadera

Entrepreneur

Investor in the tech industry.



Pascal Haller

Consultant

Blockchain and fintech researcher, tech entrepreneur.

TEAM



Sören Wenzel

Sales

Key account in managing investors.



Dr. Christian Müller

Business Development

CEO Infront X.



Jean Chris Oberholzer

Entrepreneur

Founder and managing director of Next Hype GmbH.



Massimiliano Mischke

Entrepreneur

Sales, marketing and sponsorship at Infront Sports and FC Bayern.



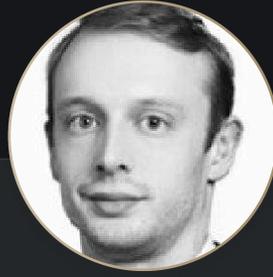
BOARD OF ADVISORS



Klemens Hallmann

Key account in managing investors

Hallmann Group is active in real estate projects and in the areas of investment and company holdings.



Christoph Schueller

Investment Associate

Private equity analyst at Revetas Capital.



Nazim Aliyev

Entrepreneur

Counselor to the Vice President on Investments and Marketing.



Dr. Oliver Duys

Lawyer

Managing Partner of Orrick's German offices.



Dennis Aogo

Investor

Dennis Aogo is a former German soccer player, art lover and investor.



Dr. Dieter Buchhart

Art Historian

Dieter Buchhart is an Austrian art historian and curator.

APPENDIX/ SOURCES

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