



WHITE PAPER

SPCFIN Token Introduction

Ulaanbaatar, 2025



Disclaimer

This whitepaper outlines Storepay's business roadmap and the role of the SPCFIN coin and token in introducing Storepay's services internationally. It explains their usages within the ecosystem. This document does not constitute an offer, solicitation, invitation, or inducement to purchase SPCFIN tokens, nor does it create or imply any contractual, legal, or investment obligation.

Prospective purchasers are solely responsible for conducting their own due diligence, evaluating all relevant risks, and making independent, informed decisions. The legal and regulatory framework governing cryptocurrencies in Mongolia remains limited and evolving, which may give rise to uncertainty, regulatory risk, and unforeseen legal consequences.

Storepay NBFILLC does not guarantee, support, or stabilize the market price of SPCFIN in secondary markets, and assumes no responsibility for price volatility or liquidity risk.



Table of Contents

- Disclaimer
- About the Company
- Mongolia's Financial Environment
- About BNPL Services
- Key Metrics
- Summary of Financial Statements
- SPCFIN Token
 - SPCFIN Usage and SPCFIN Wallet
 - SPCFIN Cashback (Mining)
 - Demand and Supply
 - Token Quantity and Allocation
- International Market Development
- Structure and Team
- Risk Management



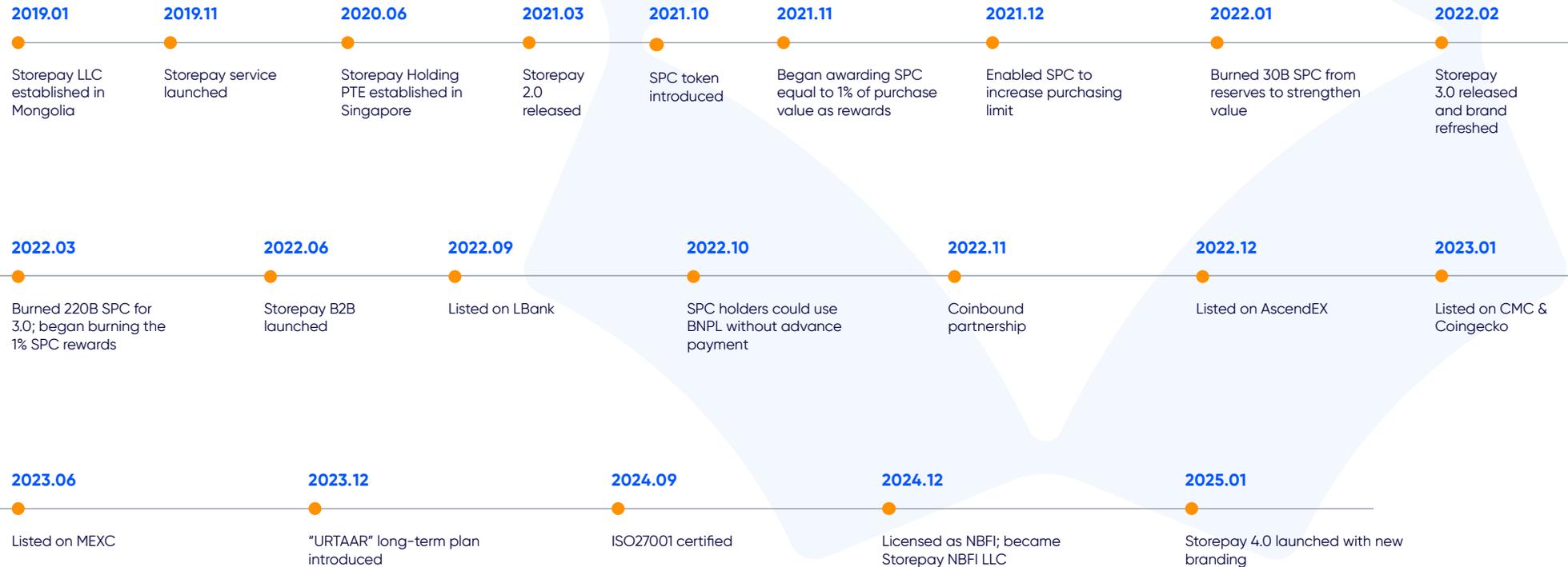
About the Company

Storepay & SPCFIN



Company Overview

Storepay is Mongolia's leading **Buy Now, Pay Later (BNPL)** fintech providing installment payment solutions with the country's largest user and merchant base.





Mongolia's Financial Environment (Before BNPL)

BNPL үйлчилгээ нэвтрэхээс өмнөх Монголын санхүүгийн зах зээл

Banking services were centered around loans, deposits, and leasing. Small-ticket leasing was rare; credit cards were uncommon.

Consumers using loans or leasing often paid 20–50% more than purchase price due to interest and fees, creating an unfavorable situation for consumers, financial institutions, and merchants alike.

- The number of customers using banking and financial institution services has decreased;
- Citizens are unable to make necessary purchases;
- For businesses, the sales of essential goods and services are limited.

To lift sales, merchants spent heavily on marketing and discounts, eroding their profit margins.

2025 оны байдлаар Монгол улсад арилжааны





About BNPL Services

Storepay NBFILLC was founded on 2019.01.23 and launched the first interest-free installment service in Mongolia in 2019.11 after 10 months of R&D.



Storepay enables purchases of ₹100,000–₹10,000,000 at partner merchants with no extra fees—only the purchase price split into installments. Following benefits are offered:

For consumers:

- Make purchases under favorable terms
- Avoid high interest/fees
- Plan finances around income

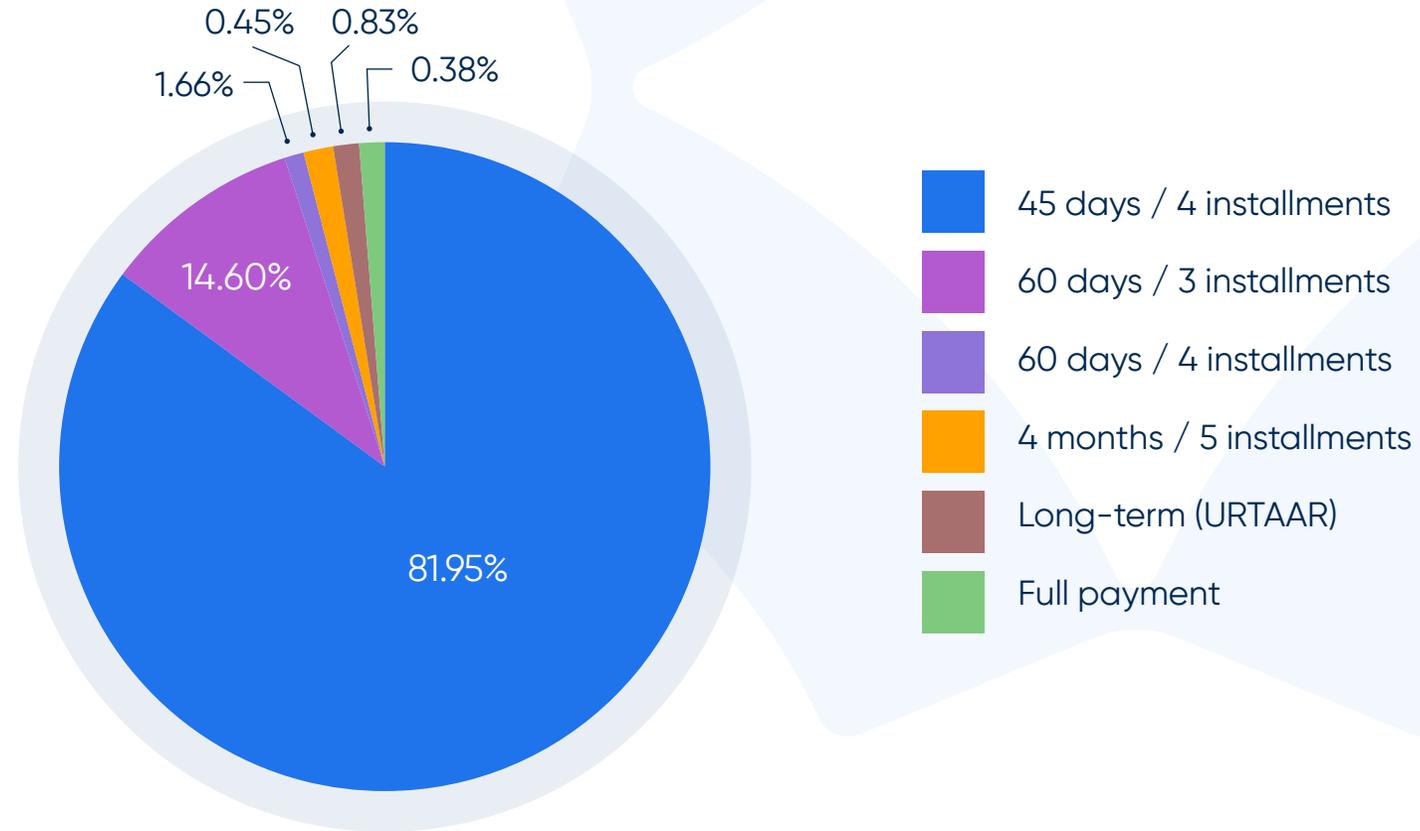
For partner merchants:

- Reach more customers
- Offer easy payment choice
- Increase sales and turnover
- Enhance brand awareness via joint marketing



About BNPL Services

Storepay Product Types and Sales Share



as of 2025-05-21



Key Numbers

Storepay & SPCFIN



Storepay – Key Numbers

7.5 billion ₹

Taxes contributed

7,704+

partner stores and service points

507,031+

Registered users

15%+

Average merchant sales uplift

2,791,314+

total purchases

986.8+ billion ₹

Total purchase volume

88.8+ billion

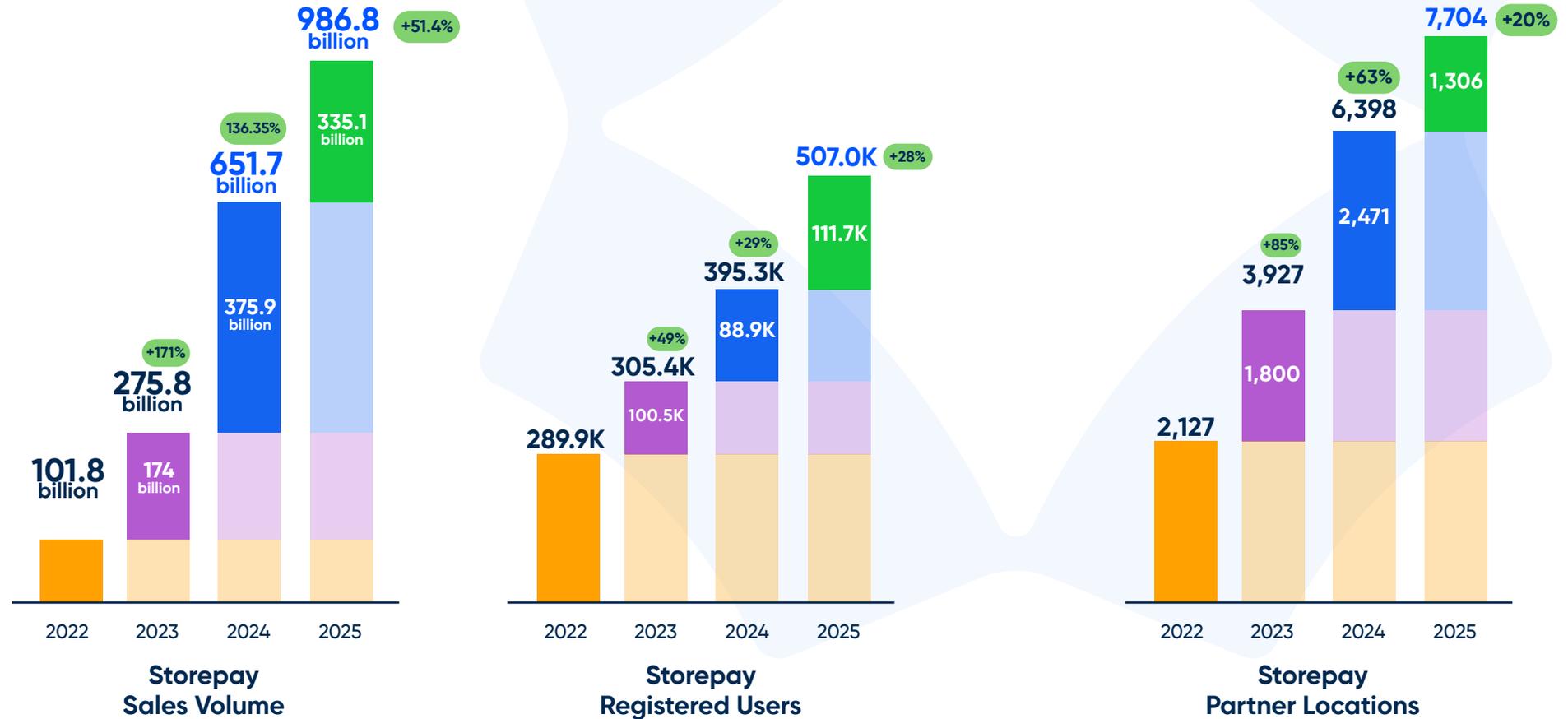
Consumer savings created

as of 2025-08-18



Storepay – Key Numbers

Cumulative Growth



2025 оны 8 сарын 18-ны өдрийн байдлаар



Storepay – Key Numbers

Financial Statement Summary (million MNT)

Income Statement

	2023.12.31	2024.12.31
Revenue	11,923.07	29,415.88
Cost of sales	(954.31)	(2,451.39)
Gross profit	10,968.76	26,964.49
Operating expenses	(3,953.56)	(5,532.14)
Non-operating (loss)	(311.70)	(9,966.61)
Profit before tax /PBT/	6,703.50	11,465.74
Income tax	(1,017.26)	(2,226.64)
Net profit	5,686.24	9,239.10

Audited by "Nexia Global Mongolia Audit" LLC

Financial Position

	2023.12.31	2024.12.31
Cash & equivalents	5,258.19	3,991.61
Accounts receivable	16,765.51	35,561.02
Other receivables	1.11	3,793.86
Other current assets	8,236.37	1,074.42
Total current assets	30,261.18	44,420.91
Total non-current assets	1,914.01	15,811.89
Total assets	32,175.19	3,342.29
Accounts payable	9,318.75	2,364.11
Other payables	2,859.28	46,785.02
Total liabilities	12,178.03	19,154.18
Contributed capital	285.89	2,785.89
Other equity	537.27	0.00
Retained earnings	19,174.00	24,844.95
Total equity	19,997.16	27,630.84
Total liabilities and equity	32,175.19	46,785.02



Audit Conclusion – 2024 (Independent audit by Nexia Global Mongolia Audit LLC)

 A member of
Nexia
International

INDEPENDENT AUDITOR'S REPORT

To the shareholders of Store pay NBFI LLC

Opinion

We have audited the financial statements of Store pay NBFI LLC (the "Company"), which comprise the statement of financial position as at 31 December 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



INDEPENDENT AUDITOR'S REPORT (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

Our report is made solely to the shareholder of the Company, as a body, in connection with the audit requested by shareholder in accordance with Article 94 of the Company Law of Mongolia and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

NEXIA GLOBAL MONGOLIA AUDIT LLC
Certified Public Accountants

Approved by

Ulaanbaatar
Partner

Ulaanbaatar, Mongolia
Date: 30 May 2025

Nexia Global Mongolia Audit LLC
Member firm of Nexia International
Website: www.nexia.com



SPCFIN Token

Storepay & SPCFIN



SPCFIN token



Storepay, building on its own technological infrastructure, introduced the new cryptocurrency “SPC” (Storepay Coin) to the Mongolian market for the first time.

In 2021, Storepay NBFILLC launched the SPC (Storepay Coin) cryptocurrency in Mongolia, successfully raising ₮18.0 billion through an Initial Exchange Offering (IEO).

The company duly reported and paid all applicable taxes and fees related to the raised funds in accordance with Mongolian laws and regulations.

SPC is a BEP-20 standard token built on the Binance Smart Chain, designed to offer a blockchain-based smart and rewarding purchase incentive solution for users in Mongolia and across Asia.

Storepay’s vision is to establish a comprehensive SPC ecosystem, which includes:

- Creating and expanding user eligibility within Storepay’s core services,
- Enabling repayments for purchases made through Storepay,
- Offering cashback and purchase reward programs, and
- Providing staking-based incentive services.
- The company aims not only to serve the Mongolian market but also to expand SPC’s reach regionally and globally.

In Q2 2025, following a major rebranding initiative, the SPC token’s name and logo were officially changed to “SPCFIN.”



SPCFIN token

Blockchain Technology – Advantages

Global,
borderless reach

Transparent information
exchange

Ease and speed of
use

Strong cryptographic
security

When it comes to cryptocurrencies, the main criticism among the public is that they lack real-world utility and are viewed merely as speculative trading instruments – tools used to profit or lose based on price fluctuations rather than practical application.

The primary reason for this perception is that most tokens are issued by newly emerging startups, which launch their tokens mainly to raise capital for turning their ideas into reality, thereby increasing the level of risk for investors.



SPCFIN token

SPCFIN token Strengths:



With its integration into Storepay's core services, SPCFIN has evolved into a new type of digital asset – one that directly enters daily market circulation and enables a more advanced and practical cashback and rewards system for users.

From a business standpoint, SPCFIN serves as the foundation for Storepay's expansion into Southeast Asian markets, supporting the company's strategy to introduce its products and services across the region.

Designed as a real, functional financial asset, SPCFIN can be seamlessly used across all markets where Storepay operates, transcending borders and geographical limitations.



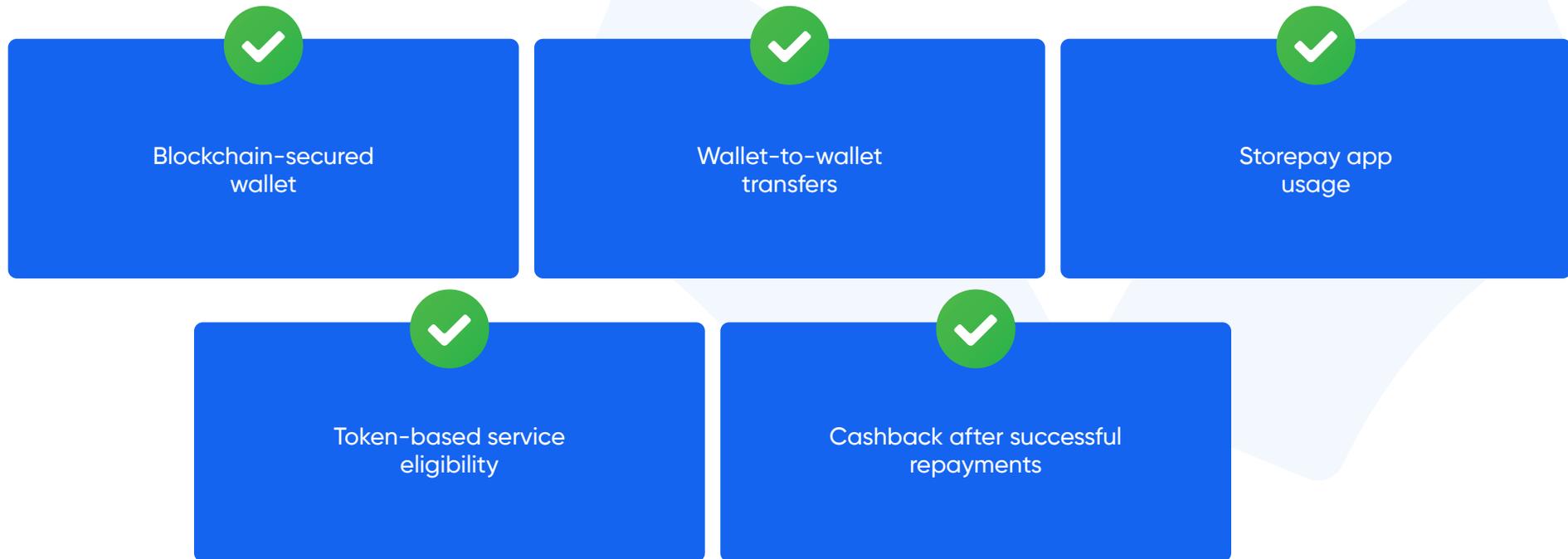
SPCFIN token

SPCFIN usage and SPCFIN wallet

SPCFIN is currently being used by over 500,000 Storepay users and across more than 7,000 partner merchants for everyday purchases.

It is also utilized in cashback reward programs and the SPCFIN Wallet, which enables users to manage and use their digital assets seamlessly within the

Wallet features:





SPCFIN token

SPCFIN mining & SPCFIN burn

0.5%



**SPCFIN
mining**

Previously, Storepay users who completed their installment payments on time received a cashback reward equal to 1% of their total purchase amount in SPCFIN tokens.

However, starting from February 2023, the cashback rate was adjusted to 0.5%, while the company introduced a new token burn mechanism to support long-term value.

1%



**SPCFIN
burn**

Under this system, Storepay purchases SPCFIN tokens from the secondary market in an amount equivalent to 1% of the total purchase value and burns them every 14 days.

As a result, the circulating supply of SPCFIN tokens decreases biweekly, helping to maintain token scarcity and promote sustainable market value.



SPCFIN token

Demand

SPCFIN functions not only as an investment instrument traded on both domestic and international cryptocurrency exchanges, but also as a utility token actively used within Storepay's core services, such as payment settlements and cashback rewards. Through these multiple use cases, the market demand and supply for SPCFIN are maintained organically, ensuring that the token remains consistently in circulation and retains continuous real-world utility.



The demand for SPCFIN grows in direct proportion to Storepay's expanding user base. Since the Initial Exchange Offering (IEO), users have been able to purchase SPCFIN tokens from Mongolian crypto exchanges and use them within the Storepay app.

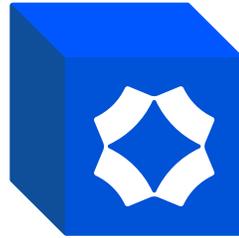
Because Storepay already operates a well-established financial ecosystem with a large, active customer base making regular purchases, SPCFIN naturally benefits from immediate, sustainable utility demand through its integration in Storepay's services.

Looking ahead, as Storepay expands into the Southeast Asian market – home to over 676 million potential users – and as SPCFIN becomes listed on international decentralized (DEX) and centralized (CEX) exchanges, both the demand and practical usage of SPCFIN are expected to increase significantly.



SPCFIN token

Supply



SPCFiN
Storepay Fintech

During the Initial Exchange Offering (IEO) of SPCFIN, a total of 15% of the entire token supply – equivalent to 90 billion SPCFIN tokens – was released to the Mongolian market. This initial circulation was designed to support future demand for tokens used within Storepay's financial services ecosystem.

When a Storepay user completes their purchase payments on time, they receive SPCFIN cashback equivalent to 0.5% of the total purchase value. These reward tokens are distributed from the designated rewards pool. The issuance of SPCFIN from the rewards pool directly reflects the growing market demand and expansion of Storepay's services. Through this direct correlation, the increase in Storepay's market activity naturally drives higher demand for SPCFIN tokens, reinforcing their value and practical utility within the ecosystem.





Supply

SPCFIN IEO

Coin Name	StorePay Coin
Ticker:	SPCFIN
Blockchain:	Binance Smart Chain
Address:	BEP20
Total Supply:	600,000,000,000
IEO Supply:	90,000,000,000
IEO Price:	0.20₯
IEO Proceeds:	18,000,000,000₯
IEO Start Date:	2021.10.27 11:00
IEO End Date:	2021.10.29 17:00
Exchange Platform:	trade.mn
Individual Purchase Limit:	15,000,000₯

Initial SPCFIN Token Allocation

Total Supply:	600,000,000,000 / 100%
IEO:	90,000,000,000 / 15%
Secondary Market:	60,000,000,000 / 10%
Storepay Holding Singapore:	180,000,000,000 / 30%
Liquidity Reserve:	60,000,000,000 / 10%
International Strategic Partnerships:	66,000,000,000 / 11%
Rewards & Promotional Fund:	54,000,000,000 / 9%
Founders, Team & Advisors:	30,000,000,000 / 5% (Locked for 1 year)
Strategic Reserve:	60,000,000,000 / 10%

Storepay Coin

Created as a non-reissuable token with the ability to be burned



SPCFIN model

Token Model – Supply Changes (as of 2025-08-18)



SPCFIN 68,832,092,233

Total SPCFIN token

SPCFIN 28,790,932,570

Burned from rewards (buyback & burn)
(2022-01-01→2025-08-15)

SPCFIN 376,875,196

Staking rewards

SPCFIN 502,000,100,001

Additional reserve burns (decision
made by management)



International Market Development

Storepay & SPCFIN



International expansion



 Active  Target market



Southeast Asia Expansion

The key advantage of blockchain technology and crypto assets lies in their ability to function without restrictions of borders, geography, or physical location.

This characteristic has become one of the core driving factors behind our expansion initiative.

Through this advantage, SPCFIN can be used seamlessly across all markets where Storepay operates, forming an interconnected, cross-border ecosystem that naturally balances global demand and supply.

The SPCFIN coin will be tradable on both domestic and international cryptocurrency exchanges in every country where Storepay is available.

This ensures that users from any country can access, utilize, and trade SPCFIN with one another freely within a unified global framework.



Team

Storepay & SPCFIN

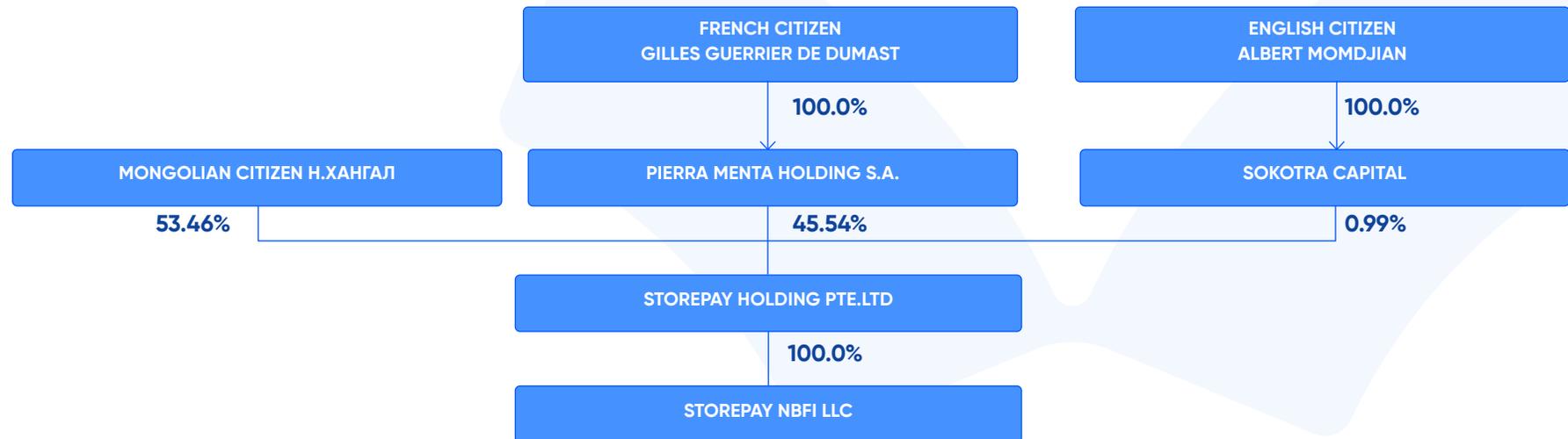


Team

Ownership Structure (June 2025)

Storepay NBFI LLC is 100% owned by Storepay Holding Pte. Ltd. (Singapore).

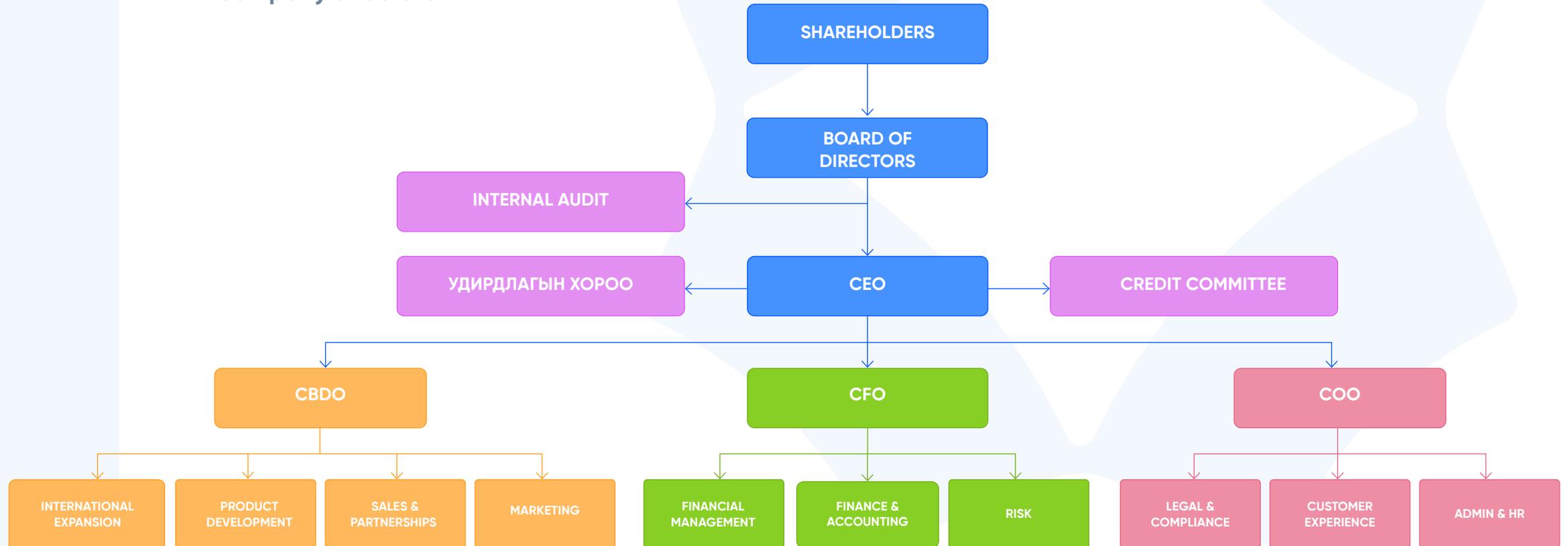
Major investors include Pierra Menta Holding S.A. and Sokotra Capital; Founder N. Khangal holds a significant stake. (See chart for detailed splits).





Team

Company structure





Team



N. Khangal

Storepay NBFI LLC- Founder & CEO,
Storepay Holding Singapore- CEO

N. Khangal, Founder and Chief Executive Officer of Storepay NBFI LLC, has over 13 years of experience in the business sector.

He founded the specialized sports magazine “Sole” in 2009 and the “Mobile Advertisement” company in 2011, both of which successfully introduced innovative, modern services and products to the Mongolian market.

In 2019, he initiated the project to introduce the globally popular Buy Now, Pay Later (BNPL) business model to Mongolia and successfully attracted foreign investment, leading the development and implementation of this new fintech service for Mongolian consumers.

Mr. Khangal holds the following academic degrees:

Bachelor’s degree in Business Administration from the National University of Mongolia (2012)

Master’s degree in International Business from Queensland University of Technology, Australia (2016)

Bachelor’s degree in Law from the University of Law Enforcement, Mongolia (2017)





Team



Tsengel Battur

Storepay NBFI LLC-
Chief financial officer

B. Tsengel, Chief Financial Officer of Storepay NBFI LLC, has 10 years of professional experience in the banking and manufacturing sectors.

He began his career as a specialist in the Risk Management Department at Khan Bank, later serving as a specialist and dealer in the treasury Department.

Following this, he worked at Gobi JSC as the Head of Financial Strategy and Planning, where he was responsible for the expansion of the company's international online sales operations.

Mr. Tsengel earned a Bachelor's degree in Finance and Management (joint program between the National University of Mongolia and Corvinus University of Budapest) in 2016, and a Master's degree in Finance from the University of New South Wales, Australia in 2023.

He is also a Chartered Financial Analyst (CFA) Level III candidate.



Team



Bayarmaa Enkhbold

Storepay NBFI LLC-
Chief operating officer

E. Bayarmaa, Chief Operating Officer of Storepay NBFI LLC, has 11 years of professional experience in the land management and property relations sector.

She began her career as a Land Market Specialist in the Property Rights Project of the Millennium Challenge Account – Mongolia, and later worked as a lecturer at the School of Geology and Mining of the Mongolian University of Science and Technology (MUST). There, she taught courses on Land Management, Sustainable Development of Land Relations, and Land Economic Valuation.

Ms. Bayarmaa earned a Bachelor’s degree in Land Management from the Mongolian University of Science and Technology in 2007, followed by a Master’s degree (2016) and a Doctorate (2022) in Environmental Studies from the University of Tsukuba, Japan.

She joined Storepay NBFI LLC in June 2023.



Team



Bolortuya Jargalsaikhan

Storepay NBFI LLC-
Chief accountant

J. Bolortuya, Chief Accountant of Storepay NBFI LLC, graduated from the Institute of Finance and Economics (IFE) in 2008 with a Bachelor's degree in Accounting and obtained a permanent Certified Public Accountant (CPA) license in 2016.

Ms. Bolortuya has over 14 years of professional experience in finance and the capital markets sector. She began her career at Mosdaq LLC, a company established in 2008 to create a private dealer trading center within the Mongolian securities market, where she worked as an accountant and project specialist. She later contributed to the feasibility studies for the establishment of the Mongolian Agricultural Exchange and the Mongolian Mineral Exchange, serving as Chief Accountant during their founding stages.

During her tenure at the Mongolian Stock Exchange (MSE), she provided financial and investment advisory services for several projects aimed at raising capital from the public through the exchange. Ms. Bolortuya joined Storepay NBFI LLC in May 2022.





Team



Gilles Guerrier de Dumast

Storepay Holding Singapore- Chairman

Chairman of the Board of Directors at FrontCap Asia Limited and Frontiers Capital SAS. Mr. Gilles Guerrier de Dumast has 36 years of professional experience in the banking and financial sector. In 2005, he served as Deputy General Manager and Global Head of Advertising and Investment Banking at CalYon (Crédit Agricole).

He has also worked as a Special Advisor to the French Minister of Economy, Finance, and Industry, Hervé Gaymard, and as the Head of French Investment Banking at Deutsche Bank in London. Throughout his distinguished career, he has held multiple senior leadership positions, including: Member of the European Executive Committee, Partner Head of the French CSFB Office in London, Member of the International Executive Committee in New York, Head of the European Strategic Derivatives Group at JP Morgan (Paris & New York) and Bankers Trust (London)

Mr. Dumast currently serves as a Senior Advisor to the CEO of Amundi Group, Europe's largest asset management company, and is a founding member of both the Amundi South Asia and Amundi North Asia Advisory Councils. He holds a Master's degree in Finance from Sciences Po (Paris Institute of Political Studies).





Team



Albert Momdjian

Storepay Holding Singapore-
Board member

Founder and Chief Executive Officer of Sokotra Capital and FrontCap Asia Limited. Mr. Albert Momdjian has 25 years of experience in the global investment banking sector, having held senior positions at some of the world's leading financial institutions, including UBS AG, HSBC, Credit Suisse, Merrill Lynch, and Crédit Agricole CIB.

He has worked as a private banker serving Ultra High Net Worth (UHNW) clients – individuals with assets exceeding USD 30 million – across the Middle East and North Africa (MENA) region. Mr. Momdjian maintains close relationships with government officials as well as chief executives and chief financial officers of major corporations in the region, and has advised on numerous large-scale cross-border investment transactions both into and out of the MENA markets.

In addition, he has specialized expertise in agriculture and agricultural technology (AgriTech), focusing on innovation and sustainable development in the sector. Mr. Momdjian holds a Master's degree in International Finance from Paris-Dauphine University (Université Paris-Dauphine), France.





Team



Cecilia Barradas

Board Secretary

Senior Investment Analyst at FrontCap Asia Limited and Frontiers Capital SAS. Ms. Cecilia Barradas has 9 years of professional experience in investment analysis and project management across the North and Southeast Asia regions.

She is actively involved in the fields of sustainable investment and the circular economy, contributing to initiatives that promote responsible and environmentally conscious financial practices. She holds dual Master's degrees in International Development and Economic History from two prestigious institutions – Sciences Po (Paris Institute of Political Studies) and the London School of Economics (LSE).

Previously, she worked at the Embassy of Mexico in Brussels, the Ministry of Economic Development of Mexico, and the UNESCO World Heritage Centre, where she gained extensive experience in international relations and development policy.





TechPort LLC-
System development partner

ICT Group JSC was established in 2013 with the purpose of operating in one of Mongolia's strategic sectors – Information Technology and Telecommunications – under a unified group structure.

The group's core function is to provide centralized management and policy coordination across its subsidiaries. As of today, ICT Group has invested in and operates with more than 32 companies.

Since 2019, ICT Group and its subsidiaries have been responsible for the system development of the "Storepay" service, working in close partnership to integrate cutting-edge technologies, robust security standards, and world-class engineering solutions into the Storepay platform.

TechPort LLC was founded in 2023, specializing in information technology and software development. From its inception, the company has focused on creating innovative, technology-driven solutions tailored to customers' everyday needs.

One of its flagship products, the "Etsalin" mobile application, allows users to access their salary in advance—anytime, anywhere—without interest or service fees, eliminating the need to wait for payday.

In 2024, TechPort LLC became a subsidiary of Storepay NBFI LLC, expanding its operations and reaching a new level of development. The company successfully developed and launched "Storepay 4.0", further enhancing the user experience and technological capabilities of the Storepay ecosystem.





Financial Advisory

MICC introduced comprehensive investment banking services to Mongolia in 2005 and, since then, has successfully completed over 30 transactions with a total value exceeding USD 1 billion.

These transactions include initial public offerings (IPOs), private placements, debt financing, and mergers and acquisitions (M&A).

Since 2019, MICC has been working with the Storepay project, providing advisory services on investment and financial management, as well as conducting research and strategic planning to support the company's growth and expansion.





Fidelitas Partners LLP- Legal Advisory

Fidelitas Partners LLP is a law firm that provides legal advisory services to companies operating in technology-driven industries, including e-commerce, fintech, supply chain management, psychometric scoring, software development, artificial intelligence, and virtual asset services based on distributed technologies.

The firm also offers legal counsel on matters related to the capital markets.

In addition to client advisory, Fidelitas Partners actively collaborates with professional associations to enhance the regulatory environment and ensure legal and policy compliance. The firm regularly conducts research and assessments on regulatory needs, legislative development, and implementation.

Since July 2022, Fidelitas Partners LLP has been providing long-term legal advisory services to Storepay NBFI LLC under a formal agreement, offering specialized legal support for the company's core BNPL (Buy Now, Pay Later) operations and SPCFIN token-related activities.





Risk Management

Storepay NBFI LLC has implemented a comprehensive risk management and internal control framework based on the “Three Lines of Defense” principle, in compliance with international risk management standards. The company continuously develops and enforces risk management policies and procedures aimed at preventing, mitigating, and managing potential risks at an appropriate level while ensuring operational reliability and compliance in its day-to-day activities.

Key Potential Risks

The following represent the major types of risks that may affect the company’s operations and the SPCFIN token, though they are not limited to these categories:

Legal and Regulatory Changes:

Significant amendments to laws or regulations governing virtual asset issuers or service providers may cause price volatility in SPCFIN.

Reputational Risk:

Situations that could negatively affect the company’s reputation – including negative sentiment on social media or in public discourse – may lead to reduced demand, market imbalance, and price fluctuations of SPCFIN.

To mitigate this risk, the company ensures continuous operational reliability, ongoing improvement, and strict compliance with all applicable laws and regulations.

Market Price Volatility:

The value and market price of SPCFIN are influenced by supply and demand dynamics in the open market, which are beyond the control of the token issuer.

Economic Changes:

Macroeconomic factors such as foreign exchange rate movements, changes in consumer demand, and competitive market conditions may negatively impact business operations, leading to financial losses or a decline in market share, thereby causing price volatility in SPCFIN.

External Factors:

Unintentional or intentional user actions – such as loss of personal data, cyberattacks, or failures of exchanges or third-party service providers – may result in price fluctuations or financial losses related to SPCFIN.

Information Security:

System malfunctions or vulnerabilities may cause leakage of users’ confidential information.

To prevent such risks, the company adheres to the ISO 27001:2022 Information Security Management Standard, issued by the Mongolian Agency for Standardization and Metrology (MASM), as part of its daily operations.

System Reliability:

To reduce potential risks of system interruptions, Storepay regularly performs load testing to verify application capacity within target limits and continuously carries out system enhancements and upgrades.

Lack of Insurance Coverage:

SPCFIN is not insured under any investor protection insurance program in Mongolia or internationally.

Legal Classification:

In accordance with relevant laws and regulations, SPCFIN is not classified as a security, financial instrument, or legal tender.



References & Contacts



CertiK Audit:

<https://skynet.certik.com/projects/storepay-fintech>



View BscScan:

<https://bscscan.com/token/0x16f0d99be1fbD0312641E318c53A63B40AAF5df6>



Address:

NM Tower, 20/F, Mahatma Gandhi St, 15th Khoroo, Khan-Uul,
Ulaanbaatar



Phone:

7611-0111



Email:

info@storepay.mn



Website:

<https://storepay.global>



Telegram:

<https://t.me/storepayspc>



Facebook:

<https://www.facebook.com/storepay.mn>



Instagram:

<https://www.instagram.com/storepay.mn/>



Medium:

<https://storepayspc.medium.com/>



Twitter:

https://twitter.com/Storepay_SPCFIN



Thank you

Ulaanbaatar, 2025