



FAQ

Re: Tap Global Group & XTP

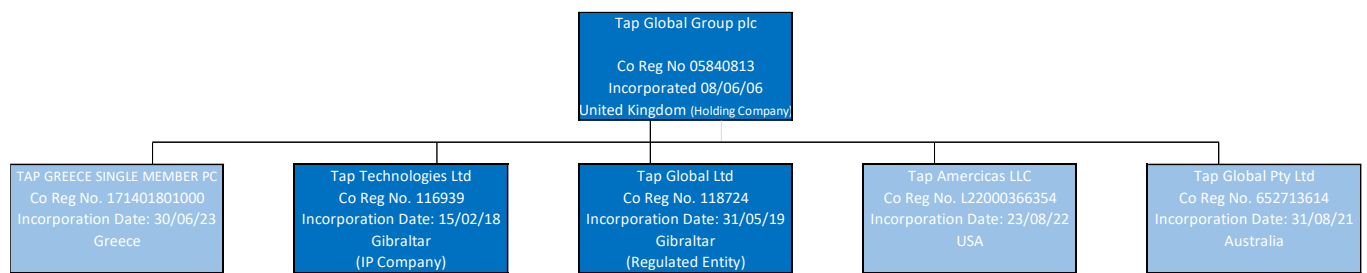
Introduction:

Tap Global Group has prepared the following statement to address uncertainty related to the various matters between the use of the token XTP, issued by Tap N Go, and how it partners with Tap Global Group.

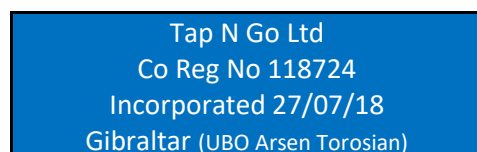
Who are Tap N Go and Tap Global Group:

Firstly, the Company would like to clarify the ownership structures of both Tap Global Group and XTP:

Tap Global Group:



Tap N Go:



Currently, there is no connection between Tap N Go and Tap Global Group, other than a common shareholder in Arsen Torosian who is also a director of Tap Global Group. Gains from XTP remain within the XTP ecosystem and do not directly support Tap Global Group; however, Tap Global Group benefits from fees generated from the trading of XTP through its platform.

Tap Global Group and XTP:

Tap Global Group lists XTP as a token available for trading via its exchange services, provided by the wholly owned regulated company Tap Global Ltd ("Tap"), alongside circa 40+ other tokens listed on its exchange services.

Historically, XTP has been available for staking against upgraded service tiers on the Tap app which in turn provided enhanced service arrangements including discounted trading and fiat account and card usage fees. This ceased in early October 2023 with the introduction of the FCA Financial Promotions Regime, which saw this offering as a prohibited incentive. Tap is working on an alternative upgrade plan and will be reintroducing an upgrade without XTP staking as soon as possible for UK customers.



Tap continues to offer XTP as a trading pair via its app.

XTP was also available for trading via Bittrex. Bittrex was the primary listing venue for XTP until the exchange closed on 4 December 2023. Tap had to suspend the trading of XTP due to the loss of services from this listing venue.

Subsequently XTP was listed through Bitfinex in January 2024. Following the introduction of the UK Financial Promotions Regime regulations, Bitfinex ceased the provision of crypto trading services to UK individuals. As such, UK customers will not be able to gain access to trade in XTP via Bitfinex but UK customers **can** gain access to trade in XTP via the Tap app exchange services.

Moving Forward:

Tap Global Group's board is dedicated to enhancing transparency and optimising synergies.

We are actively working on a solution to bring about mutual satisfaction for our shareholders and XTP holders. This ongoing effort is designed to align our strategic goals and enhance the overall experience for our valued stakeholders. We will provide further updates on these developments as we progress in our endeavor.

We are committed to providing a clearer and more cohesive experience for our customers. This strategic initiative will not only ensure transparency but also result in new and improved product enhancements driven by the utilisation of XTP, which will create additional utilities for our users. Further details regarding this transformative journey will be shared as our evaluation process unfolds.

-Ends-

8 February 2024