A Decentralized Peer-to-Peer Media Editing, Transcoding & Distribution Platform

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ABSTRACT

Transcodium aims to provide the first peer-to-peer blockchain based and decentralized media transcoding, editing and distribution platform with high quality and reliable computational power at a very affordable price. This will create a global market for users, willing to rent their idle machines to be used as workers (miners). Further, at the end of the transcoding process, the worker (processor) will be rewarded with the TNS token.

Transcodium started as medianap in 2015 with a visual cloud transcoding and media editing platform, but went out of business due to the high cost of cloud servers, we could not compete with the existing platforms and had to switch to another business. In 2016, our team decided to look into the project again but this time using the blockchain and decentralization technology. Unlike the previous platform, Transcodium's network will be fully automated without human intervention. Click here to try our product or Click here to track our existence since 2015

Transcoding is the process of converting from one file format to another desirable and compatible format. Before your favourite social media platform or streaming site such as YouTube or Netflix makes a video available to you, they need to convert this video into multiple formats in order to support different devices such as smartphones, laptop and desktop computers, TVs and more, since each of them have different capabilities. Some videos might even fail to play over a slow internet connection, these type of videos will also need to be converted into a lighter format for a smooth streaming.

Workers are idle devices on the network waiting to process a transcoding request.

Initiators are customers or users who needs their files to be transcoded or converted into another format.

Processors, this is a collective term denoting master nodes and workers.

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The global video streaming software market size is expected to grow from USD 3.25 Billion in 2017 to USD 7.50 Billion by 2022[1]

Transcodium will tackle all the 3P's (Privacy, Pricing, and Processing Power) in an instance, there will be no limit on how much processing power Transcodium will be able to generate from its network. Transcodium network will be available to its target customers in a more cheaper price than the current market price.

Transcodium's unique algorithm will enable the conversion of media files in a supersonic speed by splitting large media files into very tiny chunks and thereafter will be encrypted, compressed and sent to workers (idle devices) to process. Due to the lightweight of each chunk, these tasks will be transferred and processed at a very fast speed, even smartphones will be capable of processing them. Tokens will be rewarded to any worker who completes its task before the allocated timeout.

Do You Know: 87% of online marketers use video content[2]

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[1] https://www.wordstream.com/blog/ws/2017/03/08/video-marketing-statistics
[2] https://www.wordstream.com/blog/ws/2017/03/08/video-marketing-statistics

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INTRODUCTION

Recently, the world has seen a remarkable improvement in the media industry, i.e. from video advertising to media streaming, however, due to the high cost of cloud transcoding services, it has been very challenging for startups and companies on a low budget who needs these services.

Since the emergence of cloud technology, the transcoding industry has grown at a very large scale. We are well known to companies like Netflix, Amazon Prime, Vimeo, Youtube, and e.t.c, who transcodes terabytes of data on daily basis, investing a large amount of their revenue on media file conversion. The current report also predicts that, by the year 2019, the transcoding market will grow by ***15 percent CAGR globally***, which reflects a huge scope to flourish.

The concept of transcoding has always been limited to the conversion of video and audio files, however, it has the larger extent to take any type of file like PDF, HTML, Word Document and converts it into any possible preferred format.

Transcodium will provide APIs, Console and GUI Applications for customers to aid in a rapid transcoding process. Before processing starts for each transcoding request, the initiator (customer) will be provided with the estimated cost for approval, once approved, the initiator's wallet will be debited for the processing to commence.

The file transcoding process includes two parties, master nodes, and workers. Master nodes receive the transcoding request, they then split large media files into chunks when necessary, encrypts these chunks and forward them to workers.

Workers, on the other hand, are responsible for converting the file into the new format. Any device can be a worker, but not a master node. A master node must have a faster processing power and a strong internet connection. A master node can also serve as a worker simultaneously. Master nodes are rewarded with 20% of the transcoding cost whilst 80% is shared amongst the workers. The master nodes are also responsible for joining the chunks when needed.

Multiple master nodes may process the same request for the sake of data loss. Master nodes have another opportunity to earn from the distribution

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of the final output to multiple social media or storage platforms which the initiator (customer) will be charged for.

Did You Know: One-third of online activity is spent watching a video.[3]

IDENTIFIED PROBLEMS

With the current cloud transcoding platforms, the following problems and limitations were identified:

- Cloud transcoding platforms are too expensive and are scaring away startups, who require their services. Existing companies have to spend more than half of their income just for processing these media files, which is not encouraging.
- Long processing time due to limited hardware. Cloud transcoding platforms has a hard limit on hardware, therefore, all the files to be processed are queued, until their time is due for processing, which causes frustrations on the customer's side waiting for processing.
- Due to the centralized nature of the platform, a server outage or downtime can cause failure of the whole transcoding process wasting time, money and resources.
- Most transcoding platforms are limited to only media file formats, making it very difficult to convert other formats such as images and documents formats.

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OUTLINED SOLUTIONS TO THE PROBLEMS

Here are the proposed solutions to the problems above:

- The blockchain and decentralized technology model enables the provision of a cheaper and reliable alternative to cloud transcoding.
- Due to the unlimited processing power, all thanks to the workers, files will be transcoded in a very fast speed, eliminating long queues and waiting time.
- A single transcoding request will be processed by multiple nodes and workers, so the outage of one node or worker will have no effect on the process, making it more efficient and time-saving.

[3] https://www.wordstream.com/blog/ws/2017/03/08/video-marketing-statistics

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- Transcoding will not be limited to audio and videos only, but also other file formats such as images and documents.

Did You Know: By 2019, internet video traffic will account for 80% of all consumer Internet traffic[4]

GENERAL STRUCTURE

The integrity will be maintained by the proof of conversion. To get the reward, the peer has to submit a proof of conversion before the assigned timeout else the network will mark the task as aborted. Human interaction is not required for completion of the entire transaction.

The transcoding process starts when a master node receives a request from the initiator, the master node will then analyze the file, split large media files into smaller chunks, encrypt them and distribute them to idle workers with instructions.

These chunks will be so small that they will be transferred to the worker in a little amount of time even on a slow internet connection. Due to the little size of this chunk, smartphones will be capable of processing them.

Data transfer between the master node and a worker will have an end to end encryption for maximum privacy and security.

The workers will process the file based on the instruction attached to the file or chunk. After the processing is done, the worker will send the processed file or chunk to the master node to join if required.

The master node will then execute its final task by exporting the output to it destination. Multiple destinations are supported. The first destination will always be free, but an additional destination will attract a fee which will be rewarded to the master node.

The pricing system on the Transcodium network is maintained by the TNS regulation. The TNS regulation is an autonomous algorithm which brings balance between processors and initiators thereby making both parties happy.

[4] https://www.wordstream.com/blog/ws/2017/03/08/video-marketing-statistics

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Workers periodically send updates to the master nodes about their status, this information sent includes their processing power, internet speed, conversion time and device information. The TNS regulator uses this information together with proof of stake and other factors to randomly select idle workers for processing data. This also enables the network to group workers based on their performance.

Initiators have the free will to select from a price range of $0.006 to $0.01 per minute for an SD quality video output and $0.008 to $0.020 per minute for an HD video quality output. Prices may be subject to change in the future due to the following but not limited reasons such as: network growth, total capacity/load, etc.

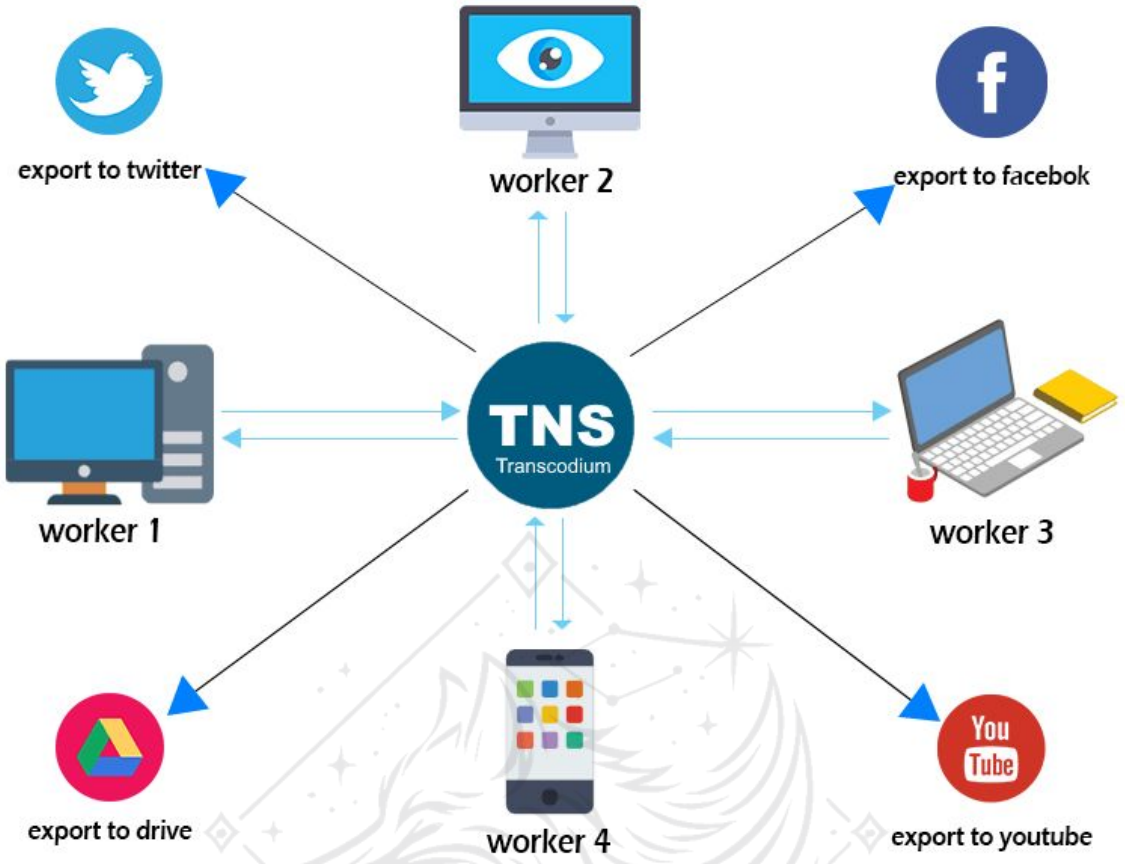
Non-video files such as audio will have the price range of $0.006 to $0.001 per minute of output.

Files such as images and documents (PDF, word and etc) cannot be measured in time (minute), so they will be measured according to their size in megabyte. A megabyte of a file will have the price range of $0.006 to $0.01 per output unit.

To enable fairness on the network, the highest paid task will be assigned to the best performing workers to help provide the initiator value for the money paid.

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The image above explains the operation of a master node and workers on the Transcodium network.

Did You Know: 100 Million Hours Of Facebook Videos Are Watched Every Day[5]

TRANSPARENCY

The use of smart contract will enable transparency on the network, vital information such the file duration, the amount the initiator was charged and the amount paid to workers will all be on the public ledger. Customers and workers can always check how much they have been charged or paid respectfully for a specific task on the network.

[5] https://www.feedough.com/powerful-statistics-and-facts-for-facebook-marketers/

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PROOF OF STAKE

To achieve a better-decentralized consensus, the Transcodium network employs the proof-of-stake type of algorithm where workers are randomly selected based on their wealth and age of account. This helps in selecting workers with quality processing power thereby saving time and money.

PROOF OF CONVERSION

The proof of conversion agreement between the master node and a worker states that, a worker has to complete its task within the given time range to receive the reward, during processing of data, the worker sends progress update to the master node, the worker must complete processing the data before the assigned timeout else the network will mark the task as aborted or inactive and will award that same task to the next available idle worker.

A dynamic timeout is set on all transcoding activities based on the performance of the worker and the size of data to be processed. The contract pays a worker after a successful transcoding and submission of file. A task is deemed completed after the processed file is uploaded and verified by the master node. The proof of conversion will be backed by a smart contract. The proof of conversion together with the proof of stake makes the TNS regulation which is responsible for making a smart random selection of workers and bringing balance between initiators and processors.

Did You Know: Per day users spend 100M Hours watching Netflix[6]

WORKERS

Workers are idle devices responsible for processing data on the network. Any device with an internet connection and capable of installing our application can be a worker. A worker can earn more rewards if it has higher specifications such as a multi-core device or GPU based devices.

Once a device installs the Transcodium app, it becomes part of the Transcodium network, an initial device assessment will be made to help rank the device as part of the TNS regulations.

[6] https://www.wordstream.com/blog/ws/2017/03/08/video-marketing-statistics

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After a successful task, workers are rewarded with 80% of the total amount paid in TNS token whilst 20% goes to the master nodes responsible for processing the final output and distribution.

Did You Know: Every minute 12 Hours of music uploaded to SoundCloud[7]

CUSTOMERS

Transcodium network will enable customers to avail unlimited processing power in a very cheap compensation for the task. Customers will be able to select a price from the range of prices provided by the TNS regulation, the higher the price the faster the file conversion and vice versa.

Customers or initiators will have three types of interface to ease the conversion process:

1. An API interface to help developers integrate into their projects or apps,
2. The command line interface will be for basic functionality and
3. The advanced visual studio media editing app for complex media editing needs.

The customer can select where to export the file after processing, destinations such as Facebook, YouTube, Twitter, SFTP, Amazon AWS, Google Drive and etc will be supported. Multiple destinations are supported. The first destination is always free, other subsequent destinations will attract a fee which will be rewarded to the master node processing it.

Before processing of any file commence, the application will compute the total cost for the initiator to approve, once approved, the initiator's wallet will be debited. The debited amount will be refunded if processing fails.

Customers will need the TNS token in order to pay for any transaction on the network.

[7] https://expandedramblings.com/index.php/soundcloud-statistics/

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Did You Know: Average number of monthly Dailymotion video views is 3.5 Billion[8]

DEVELOPERS

Transcodium will provide SDKs & APIs for using or accessing data on the network. Developers can build their own software or service around it.

Use Case 1: Developers building media conversion software can take a great advantage of services on the network such as providing their software's users with the ability to export their output to multiple destinations such as YouTube, Facebook, Dailymotion and etc.

Use Case 2: Using the Transcodium network, developers can build a complex video and audio editing tools with advanced features which in most cases will take forever to be processed on user's computer or smartphone.

Use Case 3: Using the Transcodium master node, developers can build their own exchange market to assist in trading the TNS token easily, developers can add their own fees to make a profit.

OPEN SOURCE

At Transcodium we believe in openness and transparency, we support the open source idea, all of our developments will be made available to everyone on our GitHub repository (https://github.com/transcodium).

Open sourcing our project will help promote innovation. We will welcome contributions from anyone who wishes to improve the project. To show how serious we care about this, we recently open sourced the cloud version which was a proprietary project.

[8] https://www.wordstream.com/blog/ws/2017/03/08/video-marketing-statistics

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TRANSCODIUM (TNS) TOKEN

TNS token is an ERC-20 compliant Ethereum based token which is designed to work on Transcodium network. The token will be a mean of payment within the network.

The total supply of the TNS token is 120 million and has a maximum of 18 decimal places. This is a fixed supply and will not decrease or increase, the decision of the total supply was made by the Transcodium team and founders.

EACH TOKEN OFFERS THE FOLLOWING RIGHTS TO ITS HOLDER:

1. **Right to transaction**

   Each token holder holds the right to send or receive tokens between one to another. Tokens can also be sent to the third party to a supported digital wallet.

2. **Right to services**

   Each token holder holds a right to get the services made available by the company for the token, such as media transcoding, file distribution etc.

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TOKEN SALE

Transcodium intended to use funds received during TNS token sale for further development of the project, payment of salaries and future expenses. This will help accelerate development and also enable the team to work full time with total commitment.

During TNS token sale, purchasers will be provided with the TNS token within two weeks after the end of Token sale; provided, that this term maybe extended due to unforeseen circumstances. Payment method will be in Bitcoin, Ethereum, or Litecoin or other currency (cryptocurrency) as may be additionally introduced by the Transcodium.

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The TNS token may be used as a medium of payments for services on the Transcodium platform and other Transcodium based products. After token sale & distribution, the TNS token will have an immediate usage on the cloud transcoding platform until the the decentralized version of the transcoding platform is completed.

The cloud transcoding platform will stop working after the decentralized transcoding platform is completed and has started production, users and token holders together with their TNS token balance will be migrated to the new decentralized platform automatically to continue usage.

The presale starts on January 7th, 2018 and ends on February 28th, 2018. During this period early purchasers will be given a discount of 30% for the first 5,710,000 tokens to be sold.

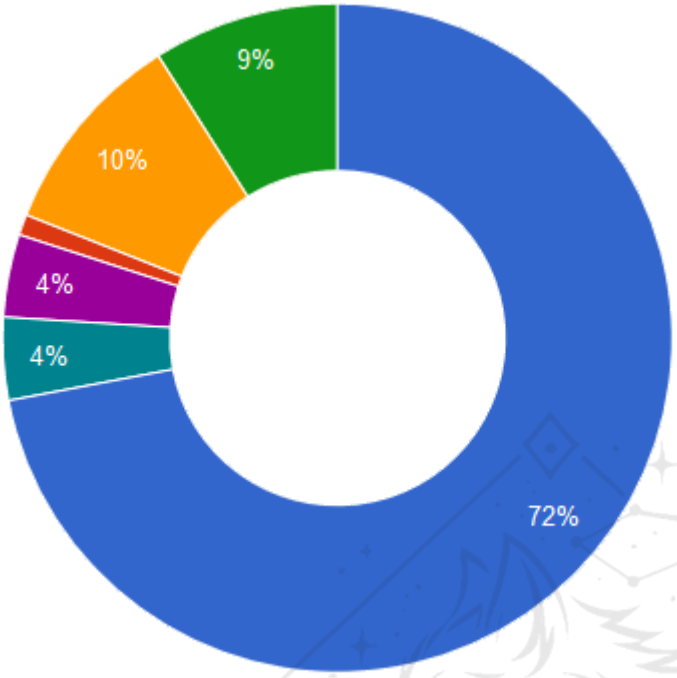
Any unsold tokens after presale will be moved to the main Token sale and will have the same bonus terms as the main Token sale.
Moreover, all the remaining tokens meant for sale after the main token sale will be burned or destroyed.

Purchasers will be refunded if the soft-cap is not reached after the main Token sale. The smart contract will handle all refund operations to purchasers who contributed using Ethereum, for non-Ethereum purchasers, we will manually send the refunds to the addresses from which we received the funds.

Tokens reserved for team members will be locked until 3 months after main Token sale. Also, team members will receive only 25% of their tokens after every 3 months interval.

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TOKEN DISTRIBUTION



TOTAL SUPPLY: 120,000,000

- Token Sales (72%)
- Bonuses, Discounts and Token sale expenses (4%)
- Advisors & Partners (4%)
- Bounty (1%)
- Team Members (10%)
- Marketing (Present & Future), Provision of trial accounts for customers and platform testers.

Token Type: Ethereum ERC-20 Compliant
Price Per Token: $0.376 (without discount/bonus)
Minimum Purchase: 100 TNS - $37.6

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BONUS & DISCOUNTS

Presale

No. of tokens	Offer	Price
5,710,000	**30%**	$0.263 USD

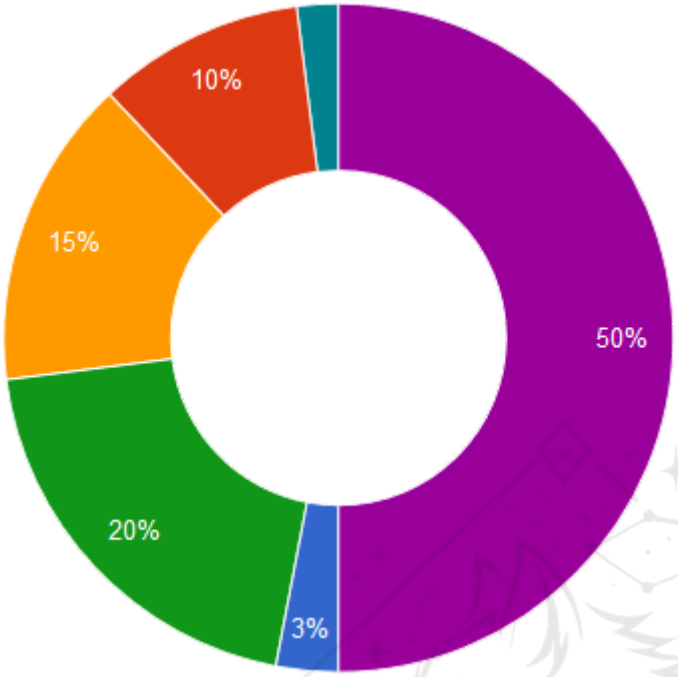
Token sale

No. of tokens	Offer	Price
6,680,000	**20%**	$0.300 USD
22,190,000	**10%**	$0.338 USD
25,220,000	**5%**	$0.357 USD
26,600,000	**0%**	$0.376 USD

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FUNDS ALLOCATION



SOFT CAP: $500,000
HARD CAP : $30,000,000

- Project Development (50%)
- Company Expansion To Other Countries (3%)
- Marketing & Brand Awareness (20%)
- Operational Expenses (15%)
- Legal & Insurance
- Miscellaneous Budget

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TEAM



CEO / CO-FOUNDER

Jeetendra Kumar

A cryptocurrency investor & enthusiast, as an angel investor, Jeetendra has helped many startups such as medianap from an idea stage to production stage, He knows when to invest and also works hand in hand with team members to achieve the goal.

Profiles:
Linkedin



CTO / CO-FOUNDER

Razak Zakari

With his vast knowledge in programming languages such as Java, Kotlin, Python, PHP, Javascript & Nosql Databases, Razak has worked on projects ranging from small to large scale in size such as geetmp3.com, medianap.com & playslack.com. He also designed the architecture for the cloud version of this product.

Profiles:
Linkedin
Stackoverflow
Github



BLOCKCHAIN EXPERT / CO-FOUNDER

Abhishek Tiwari

Abhishek has 9 years experience as a backend developer, frontend designer & a blockchain expert. As a blockchain enthusiast, He helped built the blockchain based Dapp for a global rewards network called ALLOY at Codemojo Limited

Profiles:
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BACKEND DEVELOPER / BLOCKCHAIN EXPERT

Rushio Billings

Rushio has 10+ years experience in scaling web architectures and building stable web systems. Building the first Caribbean bitcoin mobile ecosystem, Rushio has immense knowledge in the blockchain space.

Profiles:
Linkedin
Stackoverflow



SECURITY ANALYST & SERVER ADMIN

Parvez Alam

Recognized in the Microsoft Security Response Center (MSRC) Bounty Program Top 100 list of 2016 & 2017.He has also been acknowledged by Google, Sony, Microsoft, Yahoo, Alibaba, PayPal, Adobe, e.t.c. Parvez has trained more than 5000+ students by organizing seminars & workshops.

Profiles:
Linkedin



MARKETING MANAGER

Imran Khan

Imran Khan (MBA) has 5+ Years of experience in sales & marketing both online & offline. He has mostly worked with Multinational companies which helped him gain a lot of international exposure.

Profiles:
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ENGAGEMENT COORDINATOR

Rupsa Sheal

With her love for social media & public interactions, Rupsa is responsible for Transcodium's social media & public communications.

ROADMAP

2015

March	First Cloud version of platform created

2016

January	Decision to adopt blockchain & Decentralized technology over centralized cloud
April	Research & Analysis into the blockchain & Decentralization technology
November	Drafting of white paper

2017

July	Company Registration & Legal Processing Commenced in UK

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2018

January	Token Presale
March	Public Token sale starts
July	Development of wallet (with built in miner) for major platforms (Android, Windows & Linux)
December	Development of master node application for major platforms

2019

July	First beta testing of platform & the provision of fully paid premium accounts for token holders, brands, startups to try the platform for 1 month.
November	Production commence for the platform

Risk Factors

The purchase of TNS token (hereinafter in this article “Risk Factors” referred to as the "Token" or "Tokens") may be associated with a high degree of risk. To protect the interests of Tokens’ potential purchasers, the Transcodium (hereinafter in this article “Risk Factors” referred to as the "Company") team conducted an analysis of such potential risks and outlined the result of this analysis in this chapter of the Whitepaper. IMPORTANT: THE LIST OF RISK FACTORS DESCRIBED BELOW IS NOT EXHAUSTIVE. IN ADDITION TO THE RISKS DISCLOSED IN THIS WHITEPAPER, THERE MAY BE EXISTING OTHER RISKS WHICH THE COMPANY'S TEAM AT PRESENT CAN NOT REASONABLY FORECAST. These risks can materialize in other forms of risk than those specified here. Prior to acquiring Tokens, each potential Token purchaser is advised to carefully review all the information and assess the risks of such purchase, including but not limited to, the risks set forth in this Whitepaper and to decide upon purchase of Tokens based on such assessment.

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1. Technical and technological risks.

1.1. Risks of the blockchain. Tokens are released on Ethereum blockchain. In this regard, any malfunction of the Ethereum protocol may lead to a restriction in the use of Tokens, and / or to the fact that Tokens or the platform will function in an unforeseen manner.

1.2. Risk of hacker attacks on the platform, smart contracts, or Tokens. Tokens can be expropriated and / or stolen, by hacking Tokens, or otherwise. Hackers or other groups or organizations may attempt to intervene in a smart contract or Tokens in various ways, including, but not limited to, virus attacks, DDOS attacks, concerted attacks, network attacks, and denial of service attacks, and others. In addition, since the Ethereum platform is based on open source software, there is a risk that Ethereum smart contracts may contain intentional or unintentional errors or shortcomings that could adversely affect Tokens or lead to loss of Tokens, or loss of access or control Tokens. In the event of such an error or weakness of the software, there can be no remedy, and tokens owners are not guaranteed any compensation or compensation.

1.3. Risk of hacker attack on the computer of tokenholder, or loss of passwords / of private keys. Purchased Tokens can be stored by the tokenholder in her\his digital wallet or safe, for which a password, a digital key or a combination of digital keys is required. Accordingly, the loss of the necessary keys associated with such digital wallet or safe, can lead to loss of access to Tokens. In addition, any third party that gets access to such passwords and / or private keys (by way of getting (through hacking, or negligence of tokenholder) access to login credentials of tokenholders' hosting-wallet, or otherwise), will be able to use Tokens of the tokenholder. Company assumes no liability for such losses.

1.4. Risk of using new technologies, and changes in technology in the future. Tokens and blockchain are fairly new and relatively untested technologies. Although at the moment they have largely proven their efficiency, reliability and security, there is no guarantee that in future these technologies do not fail in any way. Further, as technological progress develops, flaws can be found in these technologies, which flaws will prevent their functioning in the way that they function at the moment. Finally, there is no guarantee that these technologies will be compatible with any new technologies invented in future. In the event of such

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incompatibility, use of Tokens and blockchain can be found unreasonable and stopped.

1.5. Risk of incompatibility of the cryptowallet service. An electronic cryptowallet or wallet service provider that tokenholder has chosen \ will choose for obtaining and storing Tokens, must be technically compatible with Tokens. Failure to comply with this condition may lead to the fact that the tokenholder will not be able to get access to her\his Tokens. Tokenholders must independently determine the fact of the compatibility of the cryptowallet she\he registered, with the Tokens. Company assumes no responsibility for any errors related to wrong determination of the above fact.

2. Regulatory Risks.

2.1. Risk of regulatory uncertainty. Regulatory status of cryptographic tokens, digital assets and blockchain technology, is unclear or not defined in many jurisdictions. It cannot be excluded that such technologies, and, in particular, Tokens, will in future become subject to one or more (adopted or new) interpretations of laws (or other regulations), court judgments, or actions by various regulatory bodies around the world, including, but not limited to, the imposition of restrictions on the use or possession of digital tokens, such as Tokens. Such changes can adversely affect Tokens in various ways, including, for example, by determining that Tokens are regulated financial instruments that require registration or compliance with other legal requirements and procedures. Company may stop distributing Tokens, developing a platform or terminating operations in a particular jurisdiction if the actions of regulatory authorities of the relevant jurisdiction make it illegal or not commercially viable to proceed.

2.2. Risk of inability to obtain, maintain or renew licenses and permits. As of the date of Tokens sale, there are no statutory requirements requiring Company to obtain any licenses and permits necessary for the sale of the Tokens, but the risk that such legislative requirements may be enacted in the future cannot be ruled out. In this event, possibility of sale and further use of Tokens will depend on the procedure of issuing such licenses and permits, and on compliance with their terms. We cannot exclude that requirements of the law will be technically or economically unachievable for Company. Company may stop distribution of Tokens, develop a platform or terminate operations in a particular jurisdiction in the event of economic, technological or other inability to obtain the required licenses or permits under such jurisdiction.

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2.3. The risk of governmental action. The industry of blocking and reversing tokens is new, and simply by virtue of novelty can be subject to increased supervision and regulatory control, including investigations or enforcement actions. There can be no guarantee that the government will not study the activities of the parties. All this can be investigated, which in turn can have a significant negative impact on Tokens and / or platform development.

3. Business risks.

3.1. Risk of failure in development. It cannot be excluded that for various reasons, including but not limited to, for reasons of insolvency of business or technological strategies or business arrangements, technological problems, emergence of new technologies, etc., that the model that Company developed and described in this Whitepaper, will not achieve the desired functionality, be inoperative, or work in a way different from what developers designed it for. Also, we cannot exclude the risk that for these or different reasons, development and implementation of the model can take longer than Company predicts at the moment, and when the model is ready, it will appear to be outdated and\or irrelevant.

3.2. Risk of insufficient implementation. It cannot be excluded that, for various reasons, including, but not limited to, for reasons of insolvency of marketing strategies, external constraints, or competitors' actions, the model developed by Company and described in this Whitepaper model may appear to be unpopular and\or unclaimed, lacking use and application.

3.3. Risk of dependence on third parties. Even after the launch, the model developed by Company and described in this Whitepaper will rely, wholly or partially, on third parties, for adoption and implementation of certain functions, as well as for continuing its development, maintenance and support. Though above-mentioned third parties are carefully selected by Company's team, there is no insurance or guarantee that these third parties will do their job properly, or otherwise meet users' needs, and this can have a significant adverse impact on the platform.

3.4. Risk of loss of cash. The project described in this Whitepaper, the model developed by Company, the platform being created, as well as any funds collected within the framework of the Token sale described, are not insured. In case of failure of the project for any reason, loss of functionality

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of the Token or platform, there is no private or public insurance representative to whom token holders can apply for reimbursement.

3.5. Risk of force majeure. In the future, there may be extraordinary circumstances that Company cannot reasonably anticipate or prevent and that may be subject to restrictions or impediments to the operation of the Company or Token platform. Company performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this Whitepaper, force majeure shall mean extraordinary events and circumstances which could not be prevented by Company and shall include: acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond Company's control, which were not in existence at the time of Whitepaper release.

3.6. Value of Tokens. Once purchased, the value of Tokens may significantly fluctuate due to various reasons. Company does not guarantee any specific value of the Tokens over any specific period of time. Company shall not be held responsible for any change in the value of Tokens.

4. Other risks.

4.1. Taxes. Token holders are solely responsible for determining if the transactions contemplated herein are subject to any applicable taxes whether in their home country or in another jurisdiction. It will be the sole responsibility of Token holders to comply with the tax laws of any jurisdictions applicable to them and pay all relevant taxes.

4.2. Disclosure of Information. Personal information received from Tokens holders, the information about the number of tokens owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties when Company is required to disclose such information by law, subpoena, or court order. Company shall at no time be held responsible for such information disclosure.

4.3. Risk of Insufficient information. Tokens are at a very early developmental stage and its philosophy, consensus mechanism, algorithm, code and other technical specifications and parameters could be updated and changed frequently and constantly. While the Whitepaper contains the

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up-to-date key information related to Tokens at the date of the Whitepaper, it is not complete nor is final and is subject to adjustments and updates that Company may make from time to time. Company is not in a position, nor obliged to report on every detail of the development of Tokens and other elements of the system presented by Company and therefore will not necessarily provide timely or full access to all the information relating to the Tokens, but will use reasonable efforts.

Contacts & Resources

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