



ACEBUSTERS

ICO Prospectus

Notice to Investor

Read this document in its entirety before taking any action

Acknowledge the non-regulated nature of investment

Accept a high degree of risk in relying on forward-looking statements

Consult an expert if you are in any doubt about the contents of this document

The purpose of this document is to present the Acebusters project to potential investors in connection with the proposed ICO. Hereby we provide relevant information allowing potential Investors to determine whether to undertake a thorough analysis with the intent of acquiring NTZ and ABP tokens.

Definitions

Dapp	DApp is an abbreviated form for <i>decentralized application</i> . It describes an architecture to operate a product offering on a public blockchain.
NTZ token	A software product (cryptocurrency) created by the Company in connection with the Acebusters Dapp and carrying the rights as set forth by the Terms & Conditions
Discount	A discount rate at which investors will be able to purchase the NTZ token during the ICO.
ABP token	A second token used in connection with the Acebusters Dapp and carrying the rights as set forth by the Terms & Conditions
Company / we	CyFin Technologies OU, a company duly incorporated under the laws of Estonia on 12 Dec 2016 under company No.xxxx, with a corporate seat at Narva maantee 5, 10117 Tallinn, Estonia
Escrow agent	Ambisafe Ltd, a company duly incorporated under the laws of Cyprus, with a corporate seat at 1st floor, 5 Limassol Avenue, 2112 Nicosia, Cyprus
ICO	An event held by Company between 1 September 2017 and 30 September 2017
Investor	An individual buying NTZ Tokens from Company during the ICO
Prospectus	This document as a whole, including the Terms & Conditions
Terms & Conditions	The Terms & Conditions section of this Prospectus, including any properly executed amendments thereto
Website	The ICO landing page maintained by the Company at www.acebusters.com/ico.html

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Summary

This Prospectus comprises the **single legal document** presented to public by Cyfin Technologies in connection with the Acebusters initial coin offering (ICO). This means, it contains all material information regarding Cyfin Technologies, its product offering, as well as includes the Terms & Conditions under which NTZ tokens can be purchased.

Acebusters is a **decentralized poker platform** made by obsessive poker and cryptography fans. We strive to create Acebusters as a Decentralized Application (Dapp). The application will offer the service of dealing cards and settling bets on a global scale. The open and borderless nature of blockchain will create a global liquidity pool for online poker.

Following thousands of man-hours invested in technology research, market research and programming, we have laid the foundation for the decentralized organization on 1 May 2017, by launching the public beta offering at beta.acebusters.com on the Ethereum Testnet.

Through the use multi-party state channels, a technology we developed to minimize the interaction with the Ethereum blockchain, we have **pioneered real-time cash games** on public blockchains.

With our react-based web-app we have been able to attract 1500 visitors to our beta and achieved a 10.6% visitor-to-client conversion rate. During the beta more than **10,000 hands have been played** at our tables.

Our next step will be to launch Acebusters on the Ethereum production network. We will kick off the **launch with a ICO** attracting sufficient financing to complete our development roadmap and fully decentralize the operations of the application.

Buying NTZ tokens allows you to become the investor into an innovative Decentralized application, which is at the start of its global expansion. Holding NTZ and ABP tokens **guarantees investors to participate** in the decision-making process of the application and to profit from the network's growth.

Project

Essentials

Poker should be fun and to be fun it needs to be safe. Our team has built a poker platform using state-of-the-art Blockchain technology, which guarantees a unique real-time Poker experience while eliminating player deposit risk.

We have tackled some of the major **problems** in the online poker experience, namely:

Player deposit risk - In 2011, Poker Stars and Full Tilt Poker, the biggest poker rooms at the time, were shut down due to bank fraud and money laundering and players lost their funds.

Fragmented liquidity - no cross-border sharing of liquidity due to limited access to poker players in other jurisdictions.

Dishonesty on poker platforms — e.g. platforms maximize rake by unfair shuffling, they illegally exploit personal data or block user's accounts etc.

No “Mobile-first” approach - No user-friendly interface for recreational players or players on the go.

All traditional platforms manage funds on behalf of the user as well as shuffle and keep the cards secret, posing as a trusted third party. By relying on this outdated trust model, these platforms incur high operational and compliance costs.

Our team created the **solutions** to these problems by reinventing the online poker experience using the Blockchain technology and advanced cryptography. Doing so, we are not only able to reduce the cost of operations but also can have global reach to players from day 1.

By test driving our minimal viable product in a **public beta offering**, we produced the following **results**:

First real-time cash games on public blockchains - We developed multi-party state channels, a technology to minimize the interaction with the Ethereum blockchain.

10,000 hands played at our tables - With our react-based web-app we have been able to attract 1500 visitors to our beta and achieved a 10.6% visitor-to-client conversion rate.

At the moment we have completed an in-depth testing of the product and are ready to move the application to the Ethereum production blockchain.

Product overview

The core product we offer is the pleasure and excitement of playing poker (and of course the chance to earn money) at any time at any place.

In particular, we write software that allows people to gather online and play poker without the need to trust any third party with the custody of their funds.

Accessibility

Our application can be accessed from the **web or any mobile device**, removing the need to install the custom software that traditional operators require. This eliminates practically any timing or geographical limits for playing.

No personal data or verification of user's identity is required to use Acebusters. Rather, by creating a personal wallet and acquiring NTZ, the app's token, anyone can become a player. The time it takes from learning about the existence of Acebusters to placing the first bet can be as low as 2 minutes. By reducing the mental cost of registration, more occasional and recreational players from any geography will be able to participate.

Profitability

Poker is only fun if it is also profitable for the players. We operate with a simple low-rake structure that is more profitable to recreational and professional players than rake structures of traditional platforms. Further, we base our app on the Ethereum blockchain. The global reach of this network will allow us to aggregate more player liquidity than any existing platform. We strive to bring back the golden era of online poker with **low-rake and high-profit games**.

Security

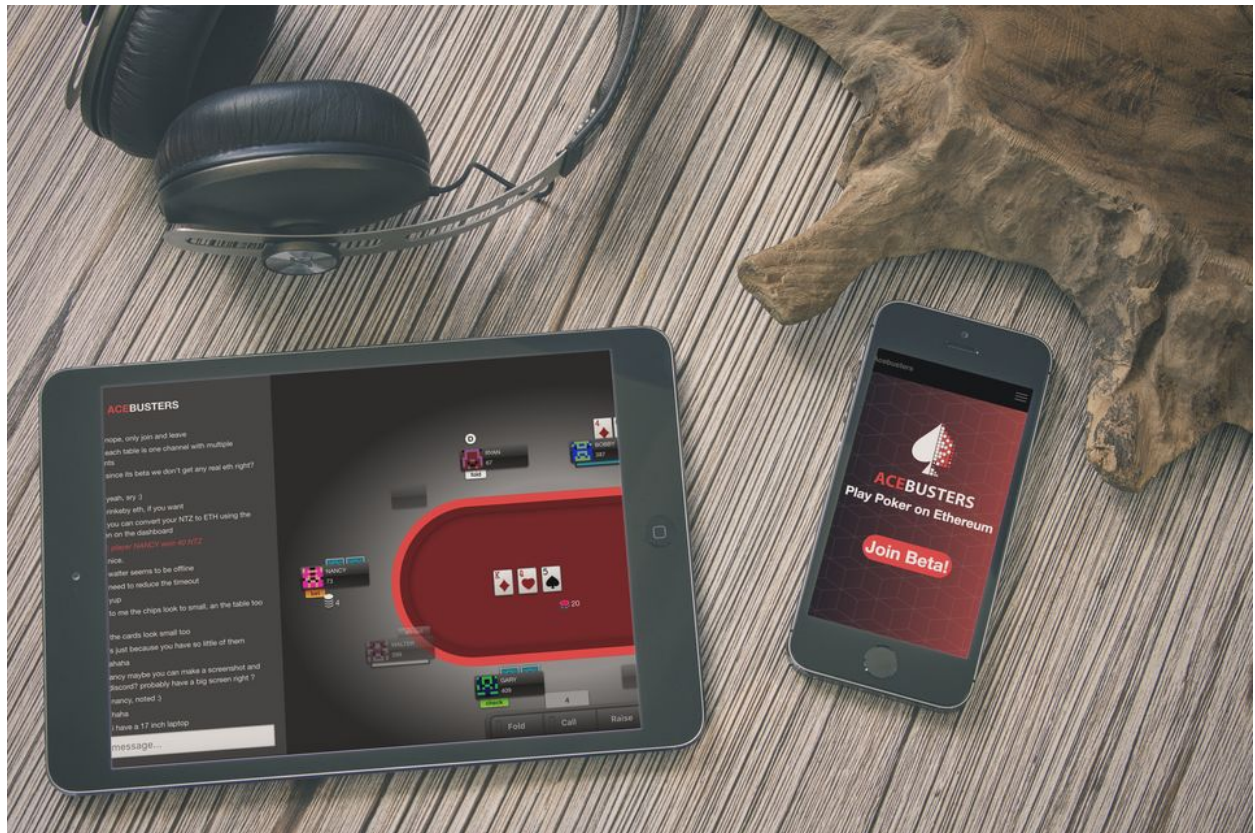
The engineers that developed acebusters are long-term veterans in the blockchain space. The network was developed following industry best practices to guarantee the security of the players' data and funds at any time. We have taken the following measures:

- Smart contracts have received peer review by reputable service provider.
- Bankroll always stays under the sole control of the user in his wallet.
- User's has choice of wallet to secure his bankroll by his own means.

To further strengthen the security measures, we plan implementing Secure multi-party computation next on our development roadmap. To guarantee a fair shuffle and protect the

secrecy of the cards, we will deploy a mental poker implementation. This cryptographic protocol will allow players to shuffle the deck collectively while keeping the cards secret until they are revealed in the game.

To test our product yourself, you are welcome to visit our website: app.acebuters.com



Market overview

Gambling and poker market

While the global gambling market has grown to \$483.5 billion in revenues in 2016 the online poker market has been in steady decline after the events of “Black Friday” in 2011 while also being more and more under siege by bot-networks, collusion and superuser accounts.

The global poker niche is said to be \$2.5 billion in 2016 where Pokerstars has the lion share of this market.

Poker still proves to be the most popular card game online. The raise of the IDN Network especially in Asia has shown this potential.¹

Also Brazil has been one of the biggest emerging markets for online poker, thanks to new legislation.²

The market can recover if the technical challenges that online poker faces today can be overcome or minimized and favorable jurisdiction will open up new market opportunities. The US market alone has the potential to spark a new fire in the industry. And after UIGEA Act of 2006, there now several states in the US which allow online gambling.³

Competition

The traditional poker market is dominated by Pokerstars, which to some extend abuses its monopoly like status. There are other players like IDN (see above) and 888, but especially in the Europe Pokerstars is pretty much the one and only player in the market.

Blockchain is a perfect fit to disrupt market players that act as monopolist bullies.

Furthermore the online gambling market itself is the perfect appliance for this technology.

¹ <https://www.onlinepokerreport.com/24080/asia-online-poker-market-idnpoker-traffic/>

² <http://www.casinonewsdaily.com/2017/04/17/brazil-become-largest-regulated-gambling-jurisdiction/>

³ <https://www.onlinepokerreport.com/us/>

Roadmap

The Company team has been hard at work since late 2016. We have enabled the business model on-chain through the invention of multi-party state channel, a scaling technique that allows for real-time games. We have embedded a sophisticated economic model that incentivizes fairness and boosts network effect.

Having validated the viability of the product, our goal is now to be the first decentralized online poker platform to market and to leverage this first-mover advantage in establishing Acebusters as a legitimate market contender.

Key events

January 2017	Project launched
March 2017	First implementation of Blockchain prototype
1 May 2017	beta.acebusters.com launched on testnet
July 2017	10.000 hands played achieved
August 2017	app.acebusters.com launched on Ethereum
1 September 2017	ICO launched
1 October 2017	ICO completed
November 2017	Listing of NTZ at major exchanges Implement SNGs
December 2017	Implementation of smart staking contracts
2017-2018	Build out development and marketing team

With the ICO we strive to attract sufficient financing to complete our development roadmap and fully decentralize the operations of the application. The development roadmap has the following milestones:

Sit-and-Go Tournaments - SnG is a very popular format and it will be one of the first features we implement.

Mental Poker Protocol - To guarantee a fair shuffle and protect the secrecy of the cards, we will develop an efficient protocol with dropout tolerance. A whitepaper and deployment will follow.

Trustless Staking - By using Ethereum smart contracts to escrow tournament buy-ins and autonomously distribute payouts based on game outcomes.

Multi-table Tournaments - Host tournament with well-known online and live tournament professionals and broadcast this event live on Twitch.

Sidebets - Give some goodies to the railbirds!

Risk factors

This section outlines the key industry and project risks we were able to identify. Each explained risk has been duly assessed and addressed by the Company, and the latter undertakes to put all reasonable efforts to further mitigate or eliminate such risks throughout its operations.

Industry risks

Risk	Description	Measures by Company
Intense regulation of gambling	Our activities are subject to comprehensive, expensive and often practically challenging governmental regulations	Acquisition of official licenses Participation in local organisations influencing the law-making process in the area of gambling
Dependence on computer infrastructure	We depend on software applications, computer hardware, the Internet, and we can be affected by viruses, physical or electronic break-ins or other disruptions of a similar nature	Architecture without central counterparty. Development of technologies that remove dependency on current support services and allow full decenralization.
Smart contract security	Smart contract technology is still in its early stages of development, and its application is still of experimental nature	Using best templates created to date Reducing complexity and putting only core logic into smart contracts Arranging peer reviews by the best experts in the industry
Risk of use for money laundering	The chosen architecture gives us no abilities to censor or revert transactions. Risk for abuse.	We will maintain a spread between purchase and sell price at any time, creating cost for potential abuse.

Project risks

Risk	Description	Measures by Company
Insufficient financing	Expansion to other markets requires significant financing, which may be difficult or impossible to arrange	Undergoing ICO as a time and cost efficient fund raising instrument
Inefficient marketing	We are lacking a world-class head of marketing, which results in lower (than could have been expected) in-flow of new customers	Plans to strengthen the marketing department using the investments from ICO
No experience in global expansion	We have not performed the expansion of the contemplated geography and scale, thus the planned expansion may be not as successful as we expect	Investing in further marketing studies for the most efficient expansion

Initial Coin Offering

Motivation

After we completed comprehensive technology research, created the product and conducted the beta test with users, we realised that our business model for a decentralized poker network is viable and has potential to be scaled globally.

The comprehensive marketing research showed that, to grow fast and outrange our competitors, we need significant initial capital to expand both geographically (i.e. by penetration of new markets) and functionally (i.e. by adding tournaments, stacking and sidebets).

By using an ICO as financing instrument, the Company intends to raise funds fast, at relatively low cost. The funds raised will be used exclusively to implement our plans as explained in section **Roadmap** above.

In return for higher business efficiency, the Company is willing to grant ICO participants access to the Acebusters Power token (ABP). ABP is the token through which profits generated by the Dapp are distributed.

Event essentials

Event start	1st September 2017 @ 15:00 (UTC)
Offering duration	3 days min 30 days max
NTZ token discount	33% throughout the event
Limits	5,000 ETH softCap 30,000 ETH hardCap
ABP token issued	10% - 30%
NTZ token rights	Play Poker at www.cebusters.com Sell NTZ Tokens or legitimately alienate otherwise
ABP token rights	Receive share of application's profits Participate in decision making about app parameters
Official ICO platform	http://www.cebusters.com/ico.html

ICO details

The time of the ICO is split into 3 phases, the initial offering period, the issuance and the power-up period.

- 1. offering period** - investors purchase the NTZ token at discount
- 2. Issuance** - new ABP tokens are issued into existence and become available for power-up
- 3. power-up period** - KYC procedure and conversion of NTZ to ABP token

Offering Period

The offering period will determine the outcome of the ICO. The following scenarios are possible:

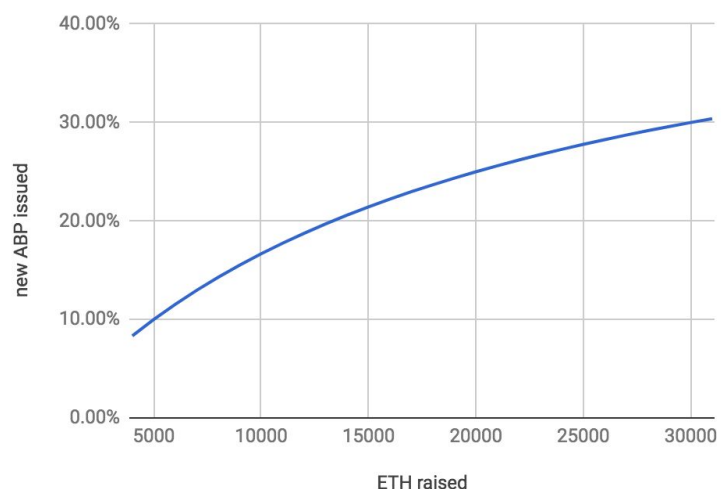
ICO failure - the offering period extends to 30 days, yet the event fails to attract the minimum amount of 5,000 Ether. In this case, investors that purchased NTZ will be able to sell the token back at purchase price.

ICO oversubscription - the event attracts more than 30,000 ETH within the first 3 days of the offering period. In this situation the offering will stay open until the end of the third day, and then close.

ICO success - the minimum amount of ETH or more has been raised within the offering period of the event. The Offering period will close immediately once the maximum amount or the maximum duration has been reached.

Issuance

The issuance of ABP will only be initiated if the offering period will close the event as successful or oversubscribed. The amount of new ABP tokens relates to the amount of ETH raised in the event as depicted in the graph on the right.



Power-up period

After issuance, the ABP tokens will become available for those investors that have successfully passed the KYC procedure. The rate at which investors will be able to exchange NTZ for ABP will be:

$$\frac{\text{total NTZ purchased during offering}}{\text{total ABP issued after offering}}$$

This will give all investors a share of the new ABP tokens proportional to their investment. If all investors choose to power-up, no ABP should be left unclaimed.

Example

- In the offering period, investor Alice purchases 30,000,000 NTZ for 1,000 ETH. The offering period ends with a total of 5,000 ETH raised.
- According to the graph, with 5,000 ETH raised, 10% of new Power is issued into existence.
- In the power-up period, Alice converts all of her 30,000,000 NTZ into ABP, receiving 2% of the total Power supply.

With 2% of total ABP in her wallet, Alice will receive a 2% share in each profit distribution of the decentralized application. Learn more about the Acebusters token model in our [economy paper](#).

ICO Terms

- Purchase of NTZ Tokens shall be available only through the Website.
- Investor may purchase NTZ Tokens only with Ethereum (ETH).
- NTZ token discount of 33% shall become available on 1. September 2017 (15:00:00 UTC).
- The discount should be available for at least 3 days after the start of the event.
- The discount should be available until either the hard cap of 30,000 ETH has been collected or until the maximum duration of 30 days of the event has passed, whichever comes first.
- NTZ token should initially be priced at 0.000050 ETH (50 Finey) before the start of discount period, 0.000033 ETH (33 Finey) during the discount period, and return to the initial pricing after discount period.
- If the soft cap of 5,000 ETH can not be reached within the maximum duration, investors have the right to sell NTZ at the purchase price back to the company.
- The amounts paid by Investors for NTZ Tokens shall be retained under the control of the Escrow Agents, subject to any spending by the Company or its affiliates only upon successful achievement of the milestones defined in the roadmap.
- Acquisition of ABP Tokens is subject to successful completion of know-your-client (KYC) procedures with respect to Investors.
- Such KYC procedures may take place during and after the offering period, but no later than by 5 October 2017.

- The said KYC procedures will be designed and implemented depending on all relevant circumstances, and may involve collection of copies of document(s) identifying Investors, such as copies of IDs.
- With respect to each Investor, the Company will decide, based on its reasonable judgement, whether such Investor has successfully undergone the KYC check.
- The Investors who had successfully undergone the KYC check shall be entitled to ABP tokens, as explained above.
- The Investors who failed to undergo the KYC check shall lose their right to acquire ABP tokens. These investors will be able to sell their NTZ at purchase price.
- ABP tokens are not transferable.
- ABP tokens are limited in supply. Once the available supply of ABP has been claimed, further power-ups are not possible until another holder power-downs.
- 100% of the outstanding ABP tokens shall be indefinitely entitled to the Dapp's profits. The profit is aggregated with each transaction in the power pool of the smart contract and can be claimed by ABP holders through power-down. A power-down pays out the holder in up to 10 equal parts over a period of 3 month. In the process of power-down the initial amount of NTZ used to power-up and the sum of profits over the period of holding ABP are payed to the holder.
- The owners of NTZ tokens shall be entitled to use them in any legitimate manner including, but not limited to, sale, gifting, pledging, inheriting, depositing etc.; it is the Company's intention to procure listing of NTZ Tokens at all recognized reputable exchanges of cryptocurrencies.
- The Company guarantees that every NTZ Token shall be indefinitely accepted as the eligible betting currency at app.acebusters.com.

Team



Johann Barbie

CTO at Acebusters (blockchain engineering)

www.acebusters.com

Expertise: software architect, blockchain engineer, entrepreneur and founder of 37coins

Languages: German, English

Seat: Tallinn, Estonia

Helge Wieding

Entrepreneur and former professional poker player

Expertise: Poker, Business Development, Software Development

Qualifications: Played mid to high stakes poker from 2006 - 2010. Started his own venture backed start up with his earnings and

Experience: Entrepreneur and Developer since 2010

Languages: English, German

Seat: Tallinn, Estonia



Serhii Moliboh

Senior manager at PwC Switzerland (tax & legal)

Expertise: international tax law, contract law, project management

Qualifications: master of law (Kyiv National University of Taras Shevchenko), MBA (Steinbeis University Berlin), LLM (University of London), ADIT (UK Chartered Institute of Taxation)

Experience: Baker & McKenzie (Ukraine), Deloitte (Ukraine), KPMG (Ukraine), BDO (Ukraine), PwC (Switzerland)

Languages: Ukrainian, Russian, English, German

Seat: Zurich, Switzerland

Alex Lunyov

Platform Engineer

www.cebusters.com

Languages: Russian, English

Seat: ??

Calvin Hoenes

Marketer

www.cebusters.com

Languages: German, English

Seat: Munich

Alex Grabov

UX engineer

www.cebusters.com

Languages: Russian, English

Seat: ??

Konstantin Korenkov

Backend developer

www.cebusters.com

Languages: English

Seat: ???

Jonathan Zobro

UX designer / Frontend engineer

www.cebusters.com

Languages: English

Seat: Thailand

Victor Mateleshka

QA engineer

www.cebusters.com

Languages: English

Seat: ???

Terms & Conditions

1. General provisions

- 1.1. These Terms & Conditions comprise a legally binding deed between Investor and Company (who are also individually referred to as a “Party” and collectively as the “Parties”).
- 1.2. These Terms & Conditions define the Parties’ mutual rights and obligations in connection with the purchase of NTZ Tokens and the conversion of NTZ to ABP tokens (powerUp) during the ICO.
- 1.3. In accordance with these Terms & Conditions, the Company sells and transfers, and Investor purchases and accepts NTZ Tokens.
- 1.4. The sections “Definitions” and “Event details” of this Prospectus comprise an integral part of these Terms & Conditions.

2. Representations and warranties by Company

- 2.1. Company has all requisite power, capacity and authority (corporate or otherwise) to own its properties and to carry on its business.
- 2.2. Company is not participating in ICO for any illegal purpose.
- 2.3. Company has all requisite power, capacity and authority and has taken all required action necessary to permit it to execute and deliver and to carry out the terms of these Terms & Conditions.
- 2.4. The execution, delivery and performance by the Company of these Terms & Conditions have been duly authorized by all necessary and proper action, and assuming execution and delivery by the Investor, constitute the legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms.
- 2.5. The execution and delivery of these Terms & Conditions does not, and the performance of these Terms & Conditions by the Company, including sale and transfer of NTZ and ABP Tokens, will not, require any consent, approval,

authorization or other action by, or filing with, or notification to, any governmental authority or any other person and none of such actions will violate any laws applicable to such Party, violate any provisions of any of its governing documents or constitute a breach of any undertaking to which the Company is party.

- 2.6. All NTZ and ABP Tokens are free and clear of any encumbrances or any other third party rights whatsoever.
- 2.7. With respect to any NTZ and ABP Tokens, there are no outstanding options, warrants, purchase rights, subscription rights, conversion rights, exchange rights or other similar rights, voting trusts, proxies, powers of attorney, or other contracts or understandings.
- 2.8. Company does not hold any NTZ or ABP Tokens in trust for the benefit of another person, directly or indirectly; no third party has any right with respect to the NTZ and ABP Tokens.
- 2.9. There is no suit, action, proceeding, claim or investigation pending, or to the other knowledge of Company, threatened, in relation to any NTZ or ABP Tokens, or against the Company, that seeks to, or may in fact prevent, the Company from performing these Terms & Conditions.

3. Privacy policy

- 3.1. Company may *collect information* about Investor in one of the following ways:
 - 3.1.1. When provided by Investor (e.g. during registration at Website, subscription to our updates, responding to surveys, filling out forms etc.).
 - 3.1.2. Automatically (e.g. log information, device Information, usage information, information collected by cookies or other tracking technologies).
 - 3.1.3. From other sources (as indicated in the relevant third party's authorization screen).
- 3.2. Company may *use information*, in particular:
 - 3.2.1. To administer the Company's services.
 - 3.2.2. To develop new products and services.

- 3.2.3. To personalise the Website.
- 3.2.4. To send Investor technical notices and support and administrative messages.
- 3.2.5. To communicate with Investor about products, services, promotions, events and other news and information.
- 3.2.6. To monitor and analyze trends, usage and activities in connection with Company's services.
- 3.2.7. To detect, investigate and prevent fraudulent transactions and other illegal activities and protect the rights and property of Company or other persons.
- 3.2.8. To verify compliance with the terms and conditions governing the use of the Website.
- 3.2.9. To retain it during the term of these Terms & Conditions, as envisaged by applicable laws, or longer, as per Company's internal policies.
- 3.3. Company may *share information*, in particular:
 - 3.3.1. Upon Investor's permission, including certain information at blogs or other online forums, as predefined by Investor.
 - 3.3.2. Upon legitimate request by the relevant authorities.
 - 3.3.3. To service providers that perform work for us (e.g. for identity verification, support, payment etc.).
 - 3.3.4. If we believe Investor's actions are inconsistent with the Terms & Conditions or Company's internal policies, or to protect the rights, property and safety of the Company or other persons.
 - 3.3.5. In connection with, or during negotiations of, any merger, sale of the Company's assets, financing or acquisition of all or a portion of our business by another company.
 - 3.3.6. With Company's current or future affiliates.

4. Investor's obligations

- 4.1. NOT TO violate or assist any party in violating any law, statute, ordinance, regulation or any rule of any self-regulatory or similar organization of which Investor is required to be a member through Investor's use of the Website.
- 4.2. NOT TO provide false, inaccurate or misleading information.
- 4.3. NOT TO infringe upon Company or Website or any third party's copyright, patent, trademark, or intellectual property rights.
- 4.4. NOT TO distribute unsolicited or unauthorized advertising or promotional material, any junk mail, spam, or chain letters.
- 4.5. NOT TO reverse engineer or disassemble any aspect of the Website in an effort to access any source code, underlying ideas and concepts, and algorithms.
- 4.6. NOT TO take any action that imposes an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information.
- 4.7. NOT TO transmit or upload any material to the Website that contains viruses, Trojan horses, worms, or any other harmful or deleterious programs.
- 4.8. NOT TO otherwise attempt to gain unauthorized access to the Website, other Company's systems, computer systems or networks connected to the Website, through password mining or any other means.
- 4.9. NOT TO transfer or assign any rights granted to Investor under these Terms & Conditions.
- 4.10. TO comply with any laws and regulations which may be applicable to Investor's purchase and later holding of NTZ and ABP Tokens.

5. Limitation of Company's liability

- 5.1. *No investor protection.* This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect investors.

- 5.2. *NTZ Token price and liquidity.* Company shall not be held liable to and shall not accept any liability, obligation or responsibility whatsoever for any change of the value of the NTZ Tokens to the extent allowable pursuant to applicable law of regulation, the purchase of NTZ Tokens by the Investor from the Company is final, and thus there are no refunds and/or cancellations; the Company shall not guaranty in any way that the NTZ Tokens might be sold or transferred after the ICO. NTZ Tokens are provided on an “as is” basis and without any warranties of any kind, either expressed or implied. Investor hereby expressly agrees that, to the maximum extent permitted by the applicable law, the Company does not accept any liability for any damage or loss, including loss of business, revenue, or profits, or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary or otherwise), resulting from any use of, or inability to use, the Website or the material, information, software, facilities, services or content on the Website, from buying of the NTZ Tokens by the Investor, regardless of the basis, upon which the liability is claimed and even if Company has been advised of the possibility of such loss or damage.
- 5.3. *Website reliability.* Company reserves the right, at its own and complete discretion, to modify or to temporarily or permanently suspend or eliminate the Website, and/or disable any access to the Website. Company does not warrant or represent that any information on the Website is accurate or reliable or that the Website will be free of errors or viruses, that defects will be corrected, or that the service or the server that makes it available is free of viruses or other harmful components. Company shall not be liable for uninterpreted availability of the Website at all times, in all countries and/or all geographic locations, or at any given time. Company assumes no liability in the event of any damage or loss, or any other impact, directly or indirectly resulting from the use of any content, goods or services available on or through any third-party websites and resources, which may be accessed using the links on the Website.
- 5.4. *Safety of IT systems.* The transmission of data or information (including communications by e-mail) over the Internet or other publicly accessible networks is not one hundred percent secure, and is subject to possible loss, interception, or alteration while in transit. Accordingly, Company does not assume any liability, without limitation, for any damage any person including Investor may experience as a result of any transmissions over the Internet or other publicly accessible

networks, including but not limited to transmissions involving the Website or e-mail with Company.

- 5.5. *Indemnification of Company by Investors.* To the extent allowable pursuant to applicable law, the Investor shall indemnify, defend, and hold the Company and/or its subsidiaries, affiliates, directors, officers, employees, agents, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities filed/incurred by any third party against the Company arising out of a breach of any warranty, representation, or obligation hereunder.
- 5.6. *Taxation.* Investor agrees to be solely responsible for any applicable taxes imposed in connection with NTZ Tokens purchased during the ICO.
- 5.7. *Limited NTZ Token rights.* Tokens impart no proprietary rights or obligation or contract, express or implied, other than specified in the Prospectus; in particular, the owners of NTZ or ABP Tokens will not have any influence in the development or governance of the Company.
- 5.8. *Sophisticated Investor.* Investor is aware of all the merits, risks and any restrictions associated with cryptographic NTZ Tokens (their buying and use), cryptocurrencies and blockchain-based systems, knows how to manage them, and is solely responsible for any evaluations based on such knowledge.
- 5.9. *Lawful behaviour by Investor.* Company accepts no liability in case Investor accesses, uses the Website or participates in ICO with any illegal purpose or with any violations of any applicable law of any jurisdiction.
- 5.10. *No guarantee of business success.* Investor acknowledges and agrees that the proposed outcomes of the Company's activities discussed in the Prospectus may not be achieved timely or at all, and NTZ or ABP Tokens may not provide the rewards envisaged by Investor.
- 5.11. *No US Investors.* NTZ and ABP Tokens have not been and will not be registered under the United States legislation and may not be offered or sold in the United States or to or for the benefit of US persons; the Company therefore assumes no liability in case Investor isn individual who is a resident of the USA or its territories or possessions, is a corporation, partnership or other legal entity formed under the laws of the USA, an agency, branch or office located in the USA of a corporation,

partnership or other legal entity that was formed under laws other than those of the USA; a trust of which any trustee is described above; a legal entity the shares of which are not publicly traded on a securities exchange and more than 45% of the shares of which are owned by or for the benefit of an individual or entity described above; a member of any branch of the military of the USA; or an agent or a fiduciary acting on behalf or for the benefit of an individual or entity described above. Investor's decision to subscribe for NTZ or ABP Tokens was not based on the information received within the USA or from US sources.

- 5.12. *No intermediary function.* Investor hereby confirms that he/she acts exclusively on own behalf, and is not acting as the agent, representative or other representative of any other person.
- 5.13. If applicable law does not allow all or any part of the above limitation of liability to apply to Investor, the limitations will apply to the Investor to the extent permitted by applicable law.

6. Governing law and dispute resolution

- 6.1. These Terms & Conditions will be governed by and interpreted and construed in accordance with the law of Estonia, without giving effect to its conflict of laws principles.
- 6.2. Any claim or dispute arising out of these Terms & Conditions may be submitted only to the exclusive jurisdiction of the competent court in Tallinn - Estonia, and each of the Parties hereby submits irrevocably to the jurisdiction of such court to the exclusion of any other jurisdiction and waives and claim with respect thereto including any claim of *forum non conveniens*.

7. Miscellaneous

- 7.1. Company is entitled to assign any rights or obligations under these Terms & Conditions, at any moment, at sole discretion and without prior notice.
- 7.2. These Terms & Conditions will bind and inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

- 7.3. These Terms & Conditions is executed electronically, by virtue of purchase of NTZ or ABP Tokens by Investor at Website during the ICO. These Terms & Conditions contain the entire understanding and agreement among the Parties.
- 7.4. Company has valid, unrestricted and exclusive ownership of rights to use the patents, trademarks, trademark registrations, trade names, copyrights, know-how, technology and other intellectual property necessary to the conduct of selling of NTZ and ABP Tokens and its activities generally. In no way shall these Terms & Conditions entitle Investor for any intellectual property of the Company, including the intellectual property rights for the Website or its elements.