mytime

White Paper 10.1

A blockchain platform to turn time into the cryptocurrency

English version
7 November, 2017

mytc.io

The Big Idea

Today's financial and economic system, to our great regret, relies on the money-to-money principle: affluent people and companies keep growing their wealth, and the poor keep getting poorer. Even the explosive growth of early Internet companies has turned into an oligopoly economy where such giants like Facebook, Amazon, Alibaba and Google buy up potential competitors at the very start and strengthen their dominance in all markets, having completely monopolized the user data space. The Gini coefficient* continues its growth, the middle class is being actively replaced with algorithms and robots, and washed out, with its significant part shifted towards the lower income classes.

The current trend is leading society to supercapitalism with a rigid monopoly of old money and several transnational super-companies that devour all the profits of the world economy. However, their profits are seldom used effectively, they are simply kept in banks and continue to wash out the incomes of the broad masses through the credit system.

We see such centralized super-companies encounter global problems; see the shortcomings of the financial system, wherein several banks control the ENTIRE money supply, and a dozen companies, buying up competitors on the take-off, tend to take a dominant position.

Our team believes, the world needs a new socio-economic model that is not subservient to any corporation or state.

Our mission is to increase the efficiency of the world economy by making human time its basic value, as the only truly invaluable and irreplaceable resource, as opposed to the basic value of today's world - the accumulated capital, expressed in fiat money. That's the core reason why our team has started developing the **mytime** platform.

We don't want money to be kept offshore, instead we want it to help improve the living conditions across the board, so that the emission reward is distributed among companies that effectively use people's time, rather than banks.

*https://en.wikipedia.org/wiki/Gini_coefficient

We are against the total control of several companies over user data, and want it to be open and belong to the people themselves.

To fulfil our idea, we are developing a decentralized solution based on a blockchain platform and our own cryptocurrency (MYTC), and the following rules:

- **A platform participant can pay for the time of another participant with MYTC.**
  Thanks to the blockchain technology and open data we remove intermediaries and make it possible to gradually generate the market value of time. Thus, we will gain a transparency of income earning and higher efficiency of human time compensation.

- **A participant's emission share (i.e. the percentage of newly minted coins) is proportionate to the amount of MYTC payments made to other users.**
  In fact, this rule encourages actively investing money into the future instead of keeping savings, while developing the economy, opening new companies, sharing profits with customers and employees at the protocol level, which cannot be altered by any company or state.

- **The reputation of platform participants is derived from their transaction history recorded in the ledger.**
  Our blockchain platform seeks to remove the intermediaries and enhance trust between people and service providers. The unbiased reputation will make it easier to conduct P2P transactions, accelerate decision-making in the economy and reduce overall risks. A transparent world secures a safe life with equal access to opportunities.

- **Conflicts arising from selling one and the same time span to different platform participants are resolved at the protocol level.**
  A double sale of time may be permissible. For example, a taxi passenger may combine a ride with watching a video on his/her smartphone, thereby getting his/her cashback for the minutes spent on the ride, and a reward for using a video streaming service at the same time. On the other hand, selling a person's time to two different employers will result in missed deadlines and lower efficiency, making planning difficult. To avoid such conflicts, this principle should be embedded in the protocol.

The blockchain technology was our weighted decision, it enables the system to resist external intervention or regulation, and excludes system dependency on people, for instance, the project team.

We realise what a complex and ambitious goal is to establish new economic relations, and see the following stages of platform development:

- **Involvement of B2C businesses and their audiences.**
  We will be integrating **mytime** into large and medium-size online companies as a tool to encourage the loyal audience. That is, any service provider will be able to transfer MYTC to its users for each minute of interaction. This development stage is estimated to take 12-36 months and result in accumulation of a massive amount of information about the tastes and preferences of system users, this data belonging to all system participants.

- **Open Decentralized Big Data.**
  The second stage of platform development will enable us to use the accumulated data and make the platform more attractive for a wide range of companies. It will draw new entrepreneurs into our ecosystem and allow for more dynamic integration of **mytime**.

- **mytime global distribution across the economy.**
  Our point of no return is a transfer of at least 1% of global salaries to mytime. We see it as a trigger for a radical change in the attitude towards human labour throughout the world. In a natural way, with further distribution of the protocol, it will change the world's entire socio-economic system, without any negative consequences, smoothly but inevitably.

Contents

1. Chronos Protocol

The name of the protocol underpinning our platform (both at an early development stage) is derived from the name of the God of Time, from the myths of Ancient Greece, as it best reflects our global intention and ambitions. We aim to migrate the entire real-world economy dealing with human time, to the Chronos protocol environment.

The protocol will be based on four main principles:

- A platform participant may pay for the time spent by another participant using MYTC. Time is confirmed by payment, with entries made into the public ledger. The cost of time will be further determined based on these entries.

- A participant's emission share is proportionate to the amount of MYTC it uses to confirm the time invested by other participants.

- The reputation of a platform participant is derived from their transaction history recorded in the ledger.

- Conflicts arising from selling one and the same time interval to different participants are resolved at the protocol level.

To implement our Chronos protocol we are developing the **mytime** blockchain platform.

A decentralized solution is aligned with our mission - to build the open economy of the future.

All payments within the **mytime** platform will be made with the internal cryptocurrency mytimecoin (MYTC). To store MYTC each platform participant will create a wallet. The platform will provide for regular MYTC emission - coins shall be minted following the production of new blocks in the blockchain.

A detailed description of protocol operation is provided below.

1.1. Purchase and Validation of Time

mytime has the potential to enable service providers to buy the time they need from other parties. The time spent by a user on a service will be rewarded by payment.

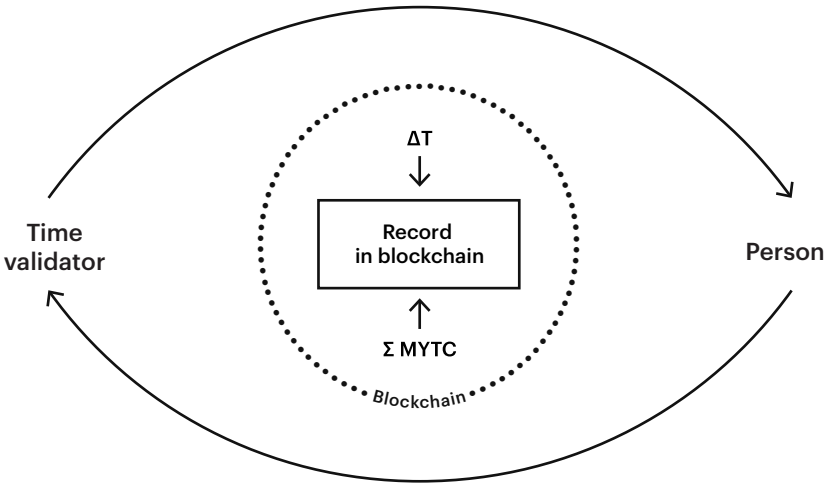
The parties are defined by the following terms:

Time validator - the party tracking and confirming the time.
User - the party selling its time.

The following service providers may act as validators: online services, companies offering hourly rates.

Records validating the amount and cost of time are entered into the public ledger.

Shortly after the release of the platform, the relationship between validators and users will level out, and the value of human time spent on various activities will be capable of being estimated.



1.2. Emission and Proof-of-Time

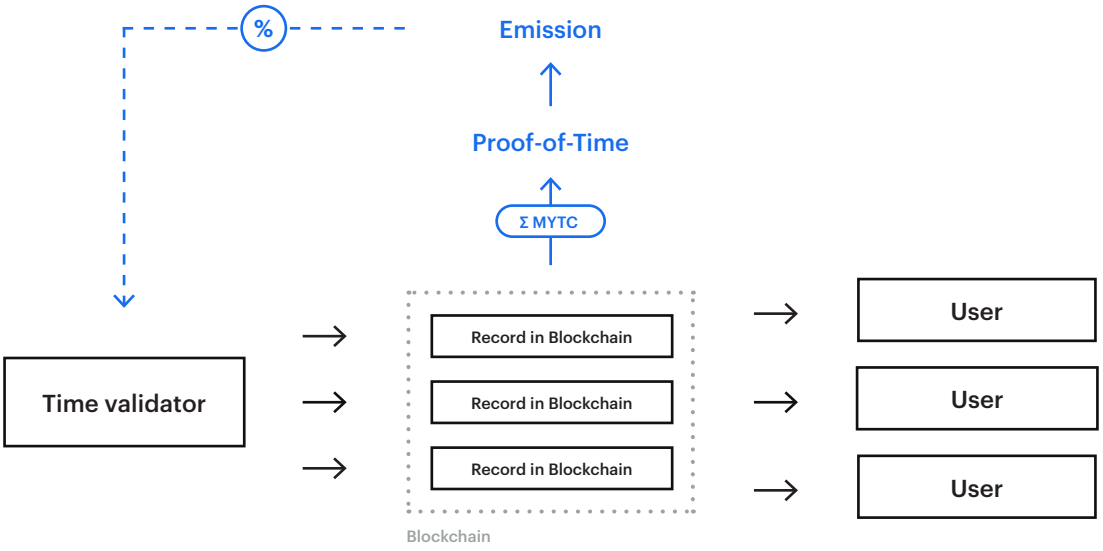
The amount of MYTC used by a participant to confirm other users' time will predetermine its share in MYTC emission.

The process description is provided below.

Our blockchain will operate on a modified DPoS algorithm. The difference from the standard DPoS lies in the voting-for-nodes approach: the **mytime** participants' vote power is correlated with the amount of regular payments to users, not with the current amount of MYTC in their wallets.

New block production is followed by the emission of a certain amount of MYTC, being a reward for the produced block. The emission amount is distributed among those who have voted for the node producing the block.

Thereby, service providers will benefit from purchasing time regularly: the amount of MYTC used to validate the overall user time is the key factor in emission distribution. The more MYTC is used in daily time transactions, the higher reward the service provider will get from MYTC emission.



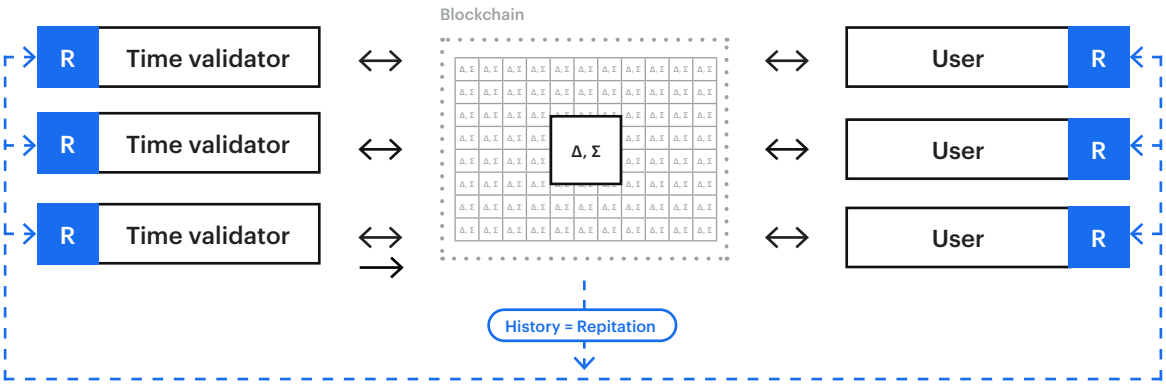
1.3. Reputation and Decentralized Open Big Data

The preservation of miscellaneous time-recording transactions in the blockchain will lead to the accumulation of user history, that will form the participants' transaction profiles. The entire history of user interaction with other platform participants will be recorded in the blockchain, user identity depersonalised. It will be transparent and easily accessible. The participants' transaction profiles will shape an unbiased (objective) user reputation. It will enable the service providers to search for the required audience by setting certain parameters, for look-alike targeting.

Transaction profiles and reputation will help the platform participants distinguish between real people and bots, trustworthy audience and abusers.

The reputation of the platform participants alongside with the amount of MYTC participating in time transactions, will impact the service provider's reward following MYTC emission.

We are virtually building a platform for accumulation of open big data describing the world of humans through the prism of validated time.



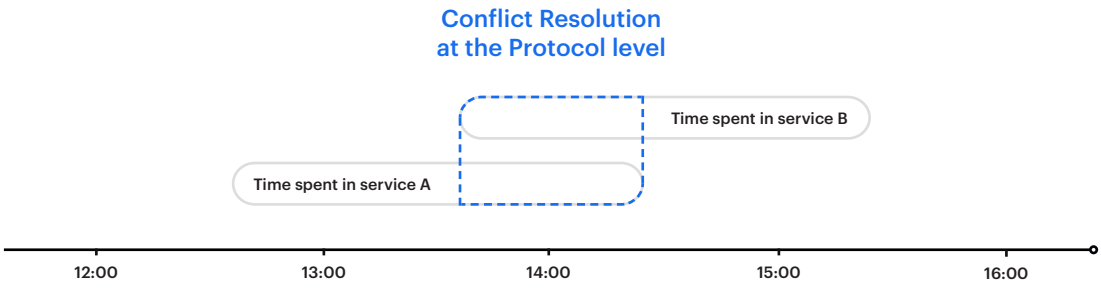
1.4. Conflict Resolution

The time of an individual is indivisible and service providers will inevitably experience conflicts arising from validation of one and the same time span by different parties. The important function of the Chronos protocol is to resolve such conflicts.

Parties may choose the protocol to support one of the following options:

- Exclusivity, when a person's particular time interval may be purchased by one service only.

- Possibility to purchase one and the same time span by different service providers. For instance, when a person can listen to the music while viewing a video.



Time use conflict resolution

2. The mytime Platform

The Chronos protocol will be implemented as a **mytime** blockchain platform. The platform will operate on two interconnected blockchains - **Time and Money**.

Records confirming time will be kept in the Time blockchain. The time spent on a service will be recorded in the blockchain and rewarded by a transfer of MYTC. Payment will be made by a service provider that wants a person's time and attention for their service.

Validated time is to be recorded in the blockchain as follows:

Serice ID	User ID	Start time	End time	Σ MYTC

The service confirms the amount of time spent by a user on a service (e.g., 15 minutes from 10:25 to 10:40), which enables the user to obtain MYTC for this time, as set out in the relevant smart contract.

Records of financial transactions in MYTC between platform participants will be kept in the **Money** blockchain.

The blockchains will be developed based on our own technology making use of Cardano, Plasma, EOS, and Graphene best practice.

The **mytime** platform will support smart contracts. Such contracts make it possible to implement various time and reward mechanics, in particular:

- Futures contracts for user time.
- Lending under futures contracts for user time.
- Transparent accounting of time and remuneration.
- MYTC distribution in communities and gaming clans.
- Paying MYTC for fulfilling certain criteria.
- Targeted sponsorship — payment of studies.

Blockchain operation will be supported by a network of nodes. These nodes shall receive a reward for their work as a share in MYTC emission.

The **mytime** platform will be completely open-source — any developer may use it in their own projects.

To support the **mytime** platform, the following infrastructure is contemplated:

- API Platform: a software interface for working with the **mytime** platform.
- Exchange API: a software interface for integration with cryptocurrency exchanges and trading MYTC for other cryptocurrencies.
- Basic application: a MYTC wallet and a marketplace of services integrated with the **mytime** platform.

Furthermore, the **mytime** team is developing several of its own services that will work to support the rapid growth of the **mytime** ecosystem. These services include:

- Monetizing and sustaining social communities.
- Paying people to play games.
- Monetizing the time spent on instant messages.
- Motivating students to complete online courses.
- Getting users incentivized to watch videos.

2.1. Platform Integration

Any independent developer will be able to create its own service using the Chronos protocol, or integrate that protocol into an existing service.

Tools are contemplated to make it easy for developers to create, integrate and launch new services, in particular:

- API for interacting with the **mytime** blockchain and DPoS voting.
- API for integrating cryptocurrency exchanges and MYTC trading for other cryptocurrencies.

- Test infrastructure.
- Other services, with demand driven by the further development of **mytime**.

2.2. mytime Services

Services will be able to use the **mytime** API to interact with the **mytime** platform.

That service might be:

- A desktop application for any operating system.
- A mobile application for any operating system.
- A web application.
- A messenger bot for Slack, Telegram, and the like.
- A plugin for any system, for example, JIRA.

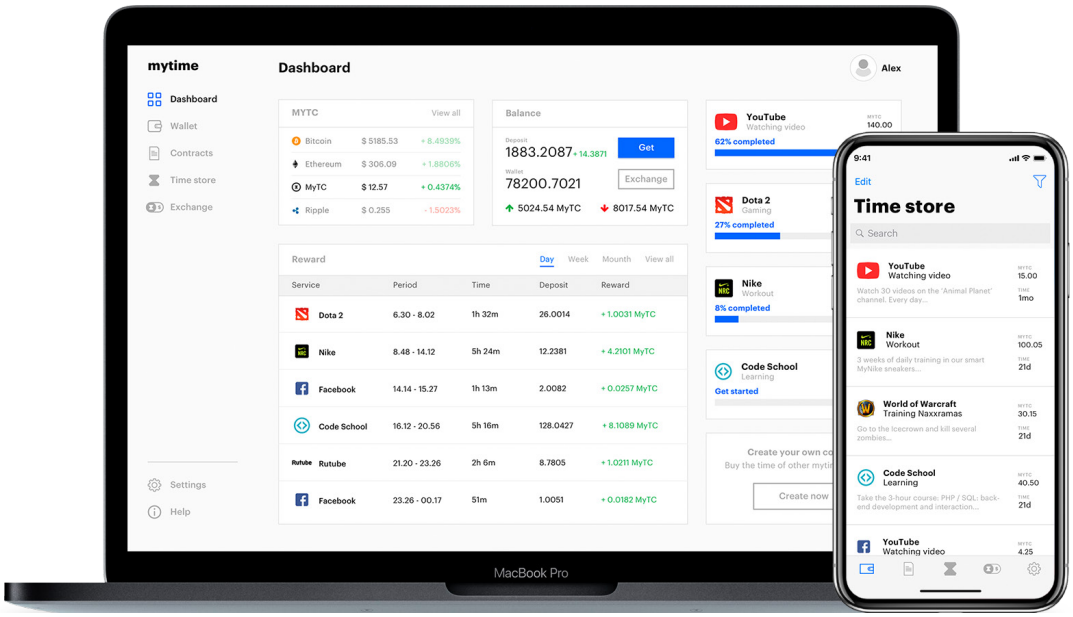
mytime will be used to validate users' time and actions. For this purpose, the record of a user's time and actions on mytime can be configured either manually (by specifying in **mytime** the amount of time the user interacted with the service) or automatically (by integrating a third-party solution into **mytime** for time and action validation). If needed, our developers will provide several basic solutions for any services to make sure they accurately record and confirm user time.

2.3. Basic Application

A basic application is being developed for the **mytime** platform that will allow users to start working within the **mytime** ecosystem. The basic user application will include the following components:

- A wallet.
- A **mytime** platform application marketplace.

The basic application, designed for entry-level users, will be available for rapid development. It will allow a **mytime** user to immediately monetize their time, perform criteria set out in a smart contract, as well as buy and sell MYTC.



2.4. Chronos Promoting Entity

The development of the **mytime** ecosystem may be handled by a separate structure — the **Chronos Promoting Entity**. It will grow and support the community of service providers and developers around the platform to help sustain global distribution and high penetration of MYTC.

This support will include:

- Developing the Chronos protocol and its basic implementation as an open-source **mytime** platform.
- Helping services integrate with mytime.
- Developing standardized solutions for accurate recording of user time.
- Investments in services that integrate with mytime.
- Encouraging alternative implementations of the basic protocol mechanisms.

2.5. Beyond our Protocol and Platform

For clarity purposes, we would like to identify our position on the items below.

- **We do not propose any ready-made economic models for businesses.** We provide a tool to enable human time evaluation across the industries. We equip service providers with new rules of the game, that allow competing for customers in the new economic dimension where time plays the lead.

- **We are not going to determine the amount of time spent by a person and in what activity he/she was engaged.** This function remains with a party interested in a person's time. Service providers have already learned how to track users' time - a lot of tools have been created to serve this purpose. What we do is register payments made to compensate for the invested time and use this information to build a new open economy.

- **We won't have our own bot tracking system for online services** — services have learned how to distinguish with sufficient accuracy bots from real people among their audience. Instead, we will provide a reputation mechanism based on the transparent transaction history. Reputation will help service providers find users fitting best their interests, and pay for the time of these particular users.

3. Platform Integration Cases

mytime will enable many types of contractual relations between its participants, where one is ready to buy the time and actions of the other. Time monetization has been used for quite a while in various industries:

- Companies pay their staff, incl. based on time spent on work-related activities.
- Media platforms and games companies measure the time their users spend on their sites and products.
- Taxi systems estimate the cost of a trip measured by its duration.
- Video hosting services calculate the viewing time to determine the optimal frequency of advertising impressions.

mytime will allow implementing new models of business processes. Below are several illustrations of this.

3.1. Universal Loyalty/Cashback Programme

Problem:
Attracting and retaining an audience is a big challenge for service providers given their abundance and sharp competition. Customary marketing tools are running out of steam - people are developing a certain type of immunity to advertising and the so-called banner blindness. They end up choosing products by gigantic, big-name brands, and turning to product recommendations from friends, rather than advertising.

Solution:
The **mytime** platform will enable any interested party (a business, a service provider, a project) to directly purchase the time and attention from the desired audience in exchange for MYTC. Compensation for the invested human time is a new instrument. Users, in their turn will get a tangible reward for their time via MYTC and will be able to use it to make payments or convert it into fiat money.

How it works:

1. A service provider buys MYTC for fiat money.

2. A service provider transfers MYTC to the interested users to compensate for the time spent on its service/platform.

3. A service provider may choose to incentivize users by rewarding them for performing certain criteria (for example, for a player such a criterion could be reaching the next skill level). Such additional criteria will be specified in smart contracts.

4. Interested users spend their time on a service/platform of the respective service provider receiving MYTC in return.

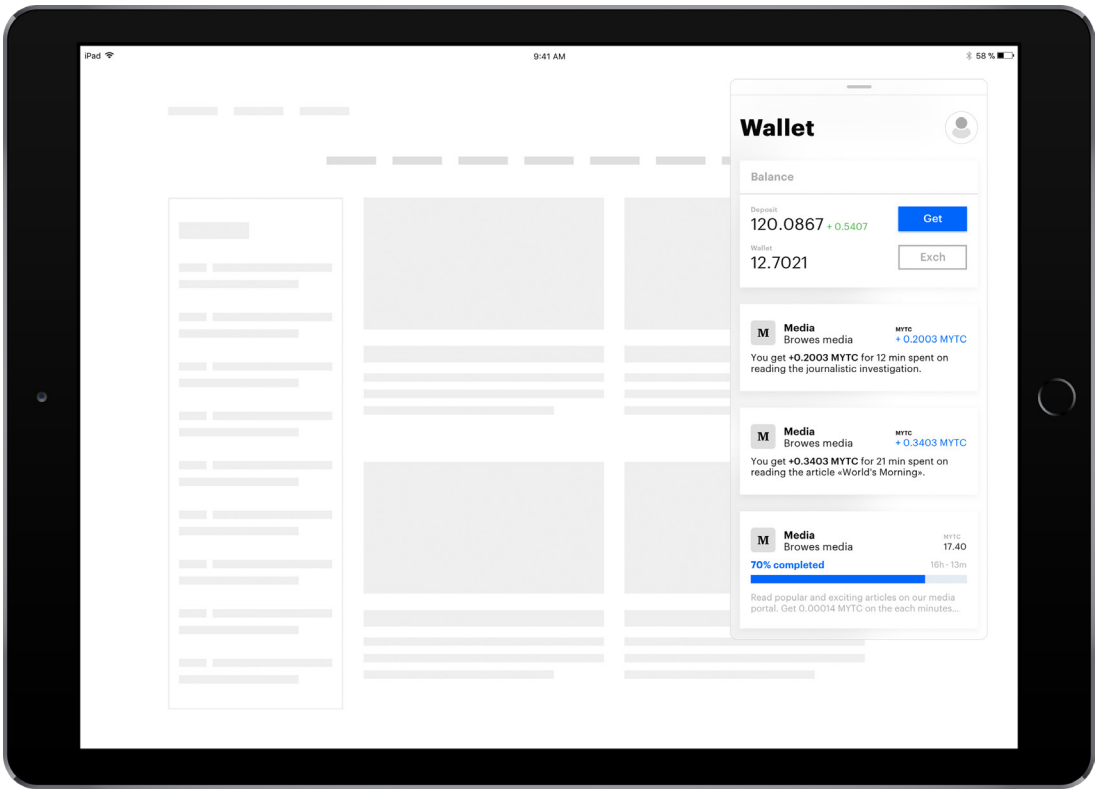
5. By rewarding its audience via MYTC service providers become more attractive for new and existing customers, who spend more time on their services.

6. LTV (an interested party's income derived from one customer throughout the relationship) increases.

3.2. Futures Contract for Human Time

This case is derived from the previous one.

With **mytime** an interested party will be able to buy a person's future time. For example, agree with a user that the latter spends half an hour a day in a game over the course of a week. If a person meets the conditions he/she will receive the agreed amount of MYTC, if not - nothing.



How it works:

1. A service provider buys MYTC for fiat money.

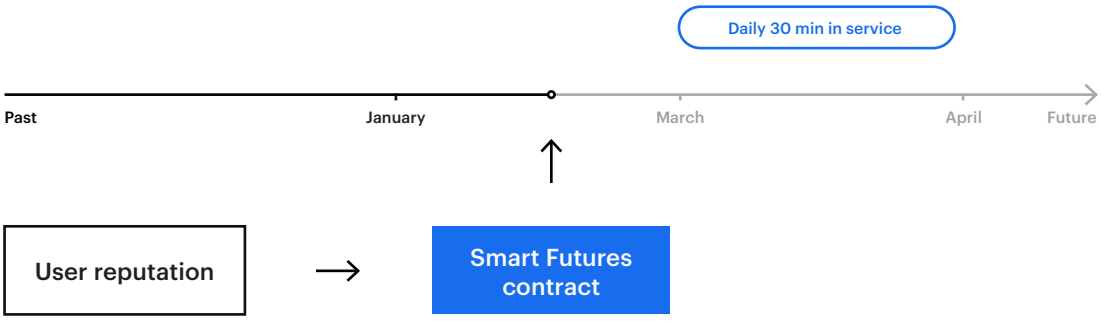
2. A service provider executes a smart contract to transfer a certain amount of MYTC to the audience in exchange for a set amount of time.

3. Interested users accept the contract and spend the agreed amount of time on the service provider's service/platform.

4. Users get MYTC provided always that they have fulfilled the contract. If a person, for instance, played 30 minutes, but 6 instead of 7 agreed days, such a person is not eligible to any MYTC.

5. Thanks to this mechanism an audience can develop a habit of using the service.

6. Even if a person fails to fulfil a contract, LTV will increase anyway, but a service provider is not going to pay anything in this case.

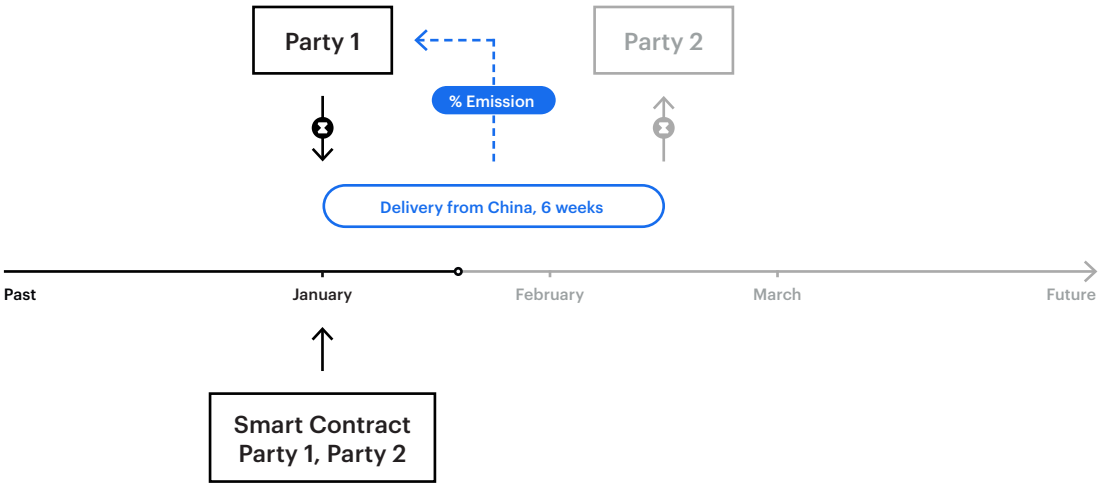


3.3. Alternative to a Letter of Credit

Problem:
Letters of credit are used for long-term shipments or services. A payer is required to deposit money, which earns no income during the delivery time. On top of that, the intermediary bank charges a fee on the letter-of-credit transactions.

Solution:
With the **mytime** platform, after a purchase-and-sale contract is executed, the payer's money remains in the payer's wallet in a deposited state thereby earning income to the payer via MYTC emission. The beneficiary is guaranteed a payment for its goods or services after the contract is performed.

Any economic relationship underlying letters of credit or escrow deals can be migrated to the **mytime** platform and expressed through MYTC.



How it works:

1. The buyer and the seller conclude a smart contract.

2. The payer's money remains in its wallet in a deposited state until the parties fulfil the smart contract.

3. In the course of goods or service delivery the payer gets income from MYTC emission proportionate to the amount of deposited funds. For example, a shipment of goods worth several millions from China takes 6 weeks. With a letter of credit, during this time the money is traditionally kept on a deposit bringing no income. With the **mytime** platform this money, being in a deposited state, gives income to the payer via MYTC emission.

4. As soon as the smart contract is fulfilled, the deposited money is immediately transferred from the buyer's wallet to the seller's wallet.

5. The parties don't have to pay a fee to the intermediary bank, and the performance is guaranteed by the smart contract.

4. mytime Economy and Development

4.1. mytime Potential and Growth Valuation

Society's rapid evolution has generated a surplus of supply. The number of service providers devouring people's time continues to increase, yet the time is still limited, and people get lost in miscellaneous services and products.

mytime proposes to create a transparent system for time evaluation. **mytime's** first audience is all service providers who already indirectly purchase user time and attention: games, video hosting services, sportsgrounds, educational sites, media companies, and a lot more.

The **mytime** blockchain platform will give an opportunity to service providers to make payments to people in any amounts and without intermediaries. It will decrease transaction costs, lower intermediary costs and provide an effective tool to retain the audience.

Platform participants will benefit from making as many time transactions as possible, since it results in a higher reward from MYTC emission.

4.2. mytime Development and MYTC Appreciation

mytime is aimed at service providers in the first turn, to help reduce costs of business processes.

We see provisional stages of platform development aimed at increasing the number of users and MYTC growth:

- attracting large B2C service providers and audiences.
- attracting businesses interested in a quality audience and decentralized open Big Data.
- integrating MYTC into traditional economy as a universal means of payment.

4.2.1. Attracting Large Business

At the first stage, users will be attracted to the **mytime** platform through integration with large B2C businesses. We will connect Time Consuming Services and their audiences so that they could create loyalty programmes at a new level and increase LTV of their users.

A steady demand for MYTC is contemplated due to:

- A rapid growth in the number of connected services and users.
- An increase in the number of transactions between services and users.

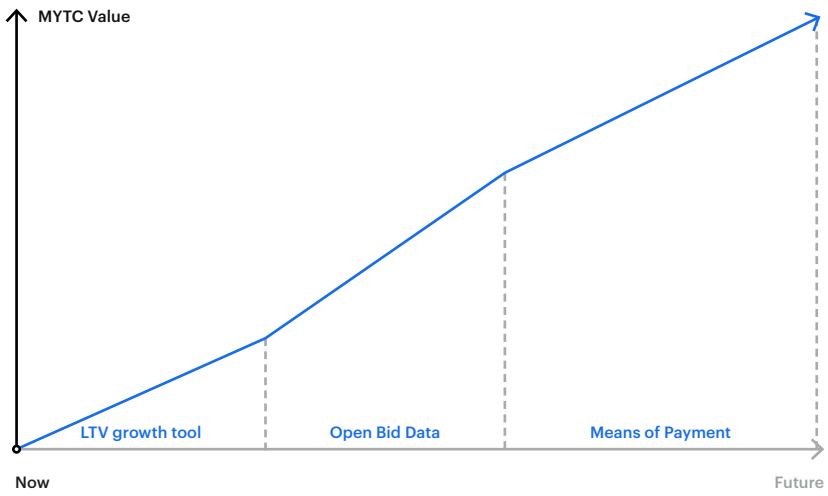
4.2.2. Decentralized Open Big Data

The storage of the enormous number of transactions will lead to the accumulation of the history of user behavior and will form a decentralized open Big Data. This data will be transparent and easily accessible. The large and well targeted platform audience will attract advertisers, new business industries and, as a result, new users.

Members of the **mytime** platform can either use MYTC as a means of payment within the platform, or sell it on crypto exchanges.

4.2.3. Implementation in Traditional Economy

The liquid MYTC will attract the conservative offline business, due to its globality, convenience and low usage costs.



As a result, **mytime** will boost the overall cryptocurrency economy with the help of a huge number of new users who use cryptocurrencies on a daily basis.

Migration of the real-world economy into **mytime** will ensure the stable growth of MYTC.

4.3. Provisional mytime Roadmap

Q1 2017

Conceive the idea for mytime

Define the value of transforming time into MYTC

Hold market analysis

Study the possibilities of using the blockchain technology in different industries related to time mechanics

Q2 2017

Build the mytime team

Establish the core mytime project team

Identify mytime values for the market

Test mytime values on a large number of service providers

Plan the mytime ecosystem architecture

Take the key decisions on the architecture of the mytime ecosystem

Q3 2017

Negotiate with advertising companies and online communities

Reach preliminary arrangements with major market players

Launch mytime.io

Launch the project website

Q4 2017

Public relations

Broad media coverage of the project.

Conclude agreements with service providers on mytime integration

Q1 2018

Produce the Chronos protocol specification

The protocol specification is ready and tested for potential vulnerabilities

Promote the mytime brand

Enter into mytime agreements with 5 companies. Arrange large-scale events in different cities around the world

Launch the token sale from February 7 to 24*

*The token sale procedure, incl. terms and conditions, will be detailed later. Follow the site updates.

Q2 2018

Implement the Chronos protocol

Perform private protocol testing

Launch the first mytime applications

Deploy mytime in a test environment

Audit the mytime ecosystem

Audit the entire mytime ecosystem before launching publicly

Q3 2018

Public launch of the mytime ecosystem

Launch mytime officially

Launch the first applications

Launch the mytime team and partner applications on the network

Pilot launch of smart contracts in the mytime ecosystem

Test the smart contract technology in the mytime ecosystem

Q4 2018

Chronos Promoting Entity's activities

The Chronos protocol is actively implemented into business processes and promoted by the Chronos Promoting Entity

Public launch of smart contracts

Developers can create applications that make use of smart contracts

2019

Integration into leading industries

Implement shrink-wrapped and mass-market solutions.

2020

Scaling up and expansion

Integrate mytime with large education platforms

Use mytime in sponsorship projects related to education

5. mytime Team

5.1. Founders

Eduard Gurinovich
Chief Executive Officer

- Founder of CarPrice, an online auction for used cars, and CarMoney, a service for getting loans secured by cars. In two years of CarPrice activity raised $80m from key industry investors (Baring Vostok, Almaz Capital, Mitsui), opened 50+ offices across Russia, Japan, India, and Brazil. Attracted $10m+ into CarMoney.
- IT startup investor in the field of artificial intelligence and robotics.

Georgy Chumburidze
Chief Strategy Officer

- Entrepreneur and investor in IT, telecom, digital entertainment, Ad Tech and related industries. $90m+ raised from key industry investors (Baring Vostok, Winter Capital, Kismet Capital). Founder of Innova, a company localizing multi-player games (localizer of Lineage 2, Point Blank, Aion, Blade & Soul, RF Online), with 20m+ accounts
- Founder of Vertical (telecom infrastructure). Ruform investor and Board of Directors member (B2B-brand Pladform, B2C-platform Rutube). Investor and license co-owner in the KidZania project in Russia, the U.S., France, and Canada.

Armen Gulinyan
Chief Business Officer

- Founder of Pladform and CEO Ruform, a video content distribution company, (Pladform + Rutube) sharing 25% of Russia's video adverts market (10b+ views a year), vk.com major partner.
- Expert in online advertising.

Maksim Ploskonosov
Chief Marketing Officer

- Founder of RMG Group, RoboMarketing (technology companies integrating the AI, Big Data, ML technologies and AdTech into big brands).
- Founder of LPgenerator, a leading landing page designer in the Russian community.
- Professional marketer and crypto investor.

Sergey Shashev
Chief Technical Officer

- Founder of AntTrader (an algorithmic trading startup) and Dexpa (Data Science projects in AdTech)
- Head of R&D projects at NAUMEN (development of data-driven systems for state and private corporations).
- Expert in blockchain technology, big data, and machine learning.

Alexander Zelenshikov
Chief Product Officer

- 17 years in game development, including Novy Disc, Nival, and Obsidian Entertainment.
- Expert in game development.
- Expert in security and enhancement of customer applications.

5.2 Experts

Anna Putsykina
Head of Legal

- 15 years of experience practicing law.
- Experience in international law firms and in-house counsel.
- M&A, project finance, international tax structuring, contractual work.

Oleg Kobyzev
Marketer

- 12 years in marketing and sales.
- Traffic, conversion, and automatic funnels.

Evgeniy Ivanov
Developer

- 19 years in game development at Creat Studios, Nival, and Obsidian Entertainment.
- Cybersport and server development. Expert in high-load systems.

Alex Garkoosha
Blockchain Expert

- Co-founder of Modern Token and blockchain advisor. Produced his first smart contract in Serpent in 2014.
- Participated in ICO Humaniq, raised $5.2m into the project .

Stepan Kamentsev
Software Architect

- 14 years in R&D and the development of intelligent systems at Naumen, Smart Technologies, and SIAMS.
- Distributed systems for data analysis, NLP, Data Mining, DevOps, and Full Stack.

Ilya Evdokimov
Developer

- 12 years in the engineering of complex systems.
- Blockchain expert.

Alexander Khramtsov
Developer

- 10 years of experience developing web applications at Naumen and Smart Technologies.
- Full stack development, creation of smart contract and blockchain project architecture.

Dmitriy Devin
Art Director

- Founder and CEO of Wikipedia of Things, over 10 years of design experience.
- Lecturer at the Strelka Institute of Architecture, Media and Design, Skolkovo, and HSE.

Andrew Kos
Designer

- UI/UX and web application design.

Alina Tolmacheva
Chief Editor

- 7 years in journalism as the former editor of Cossa, vc.ru, and The Secret of the Firm.
- Expert in creating content about business, marketing, advertising, and new technologies.

Kirill Orlov
Editor

- 10 years in journalism as the chief editor of RBC and TopGear information projects.
- Expert in creating content about new technologies.

Alla Rucheva
Translator

- 12 years in finance, technical, and IT translation.
- Headed the translation unit at Nordea Bank Russia. Participated in the Metropolis mall, Spartak stadium, and Sheremetyevo airport construction projects.

Olga Bushueva
Community Manager

- 5 years in e-commerce: managing the key accounts at Yandex.Money, Dream Industries, Accentpay.
- Building business processes in the **mytime** team of community managers, creating a proactive community.

6. Disclaimer

The information contained herein may be incomplete. The contents hereof do not suggest any contractual relations, nor are binding to the Company, and may be further changed as the **mytime** ecosystem is developing.

This White Paper does not contain any investment, legal, tax, regulatory, or other financial recommendations.

This White Paper should not be considered as the only correct, comprehensive information for use in evaluating MYTC transactions.

Nothing in this White Paper should be regarded as a request for investment, nor should it in any way be regarded as an offer to purchase securities in any state jurisdiction.

This document is not subject to any state jurisdiction that prohibits or otherwise restricts cryptocurrency transactions.

Certain statements, assessments, and financial data contained herein constitute hypotheses, rather than factual information.

Given the unidentified risks and other uncertainties associated with the project, its actual performance may differ materially from the forecasts reflected herein.

The Company neither offers nor distributes MYTC nor conducts business in the United States of America, the People's Republic of China, the Republic of Korea, the State of Israel, the United Kingdom of Great Britain and Northern Ireland, Singapore, or other countries and territories where digital token and currency transactions are prohibited or require the Company to be registered or licensed with certain public authorities.

MYTC is not offered, distributed, or otherwise disposed to legal residents or citizens of the United States of America (including all states and the District of Columbia), the People's Republic of China, the Republic of Korea, the State of Israel, the United Kingdom of Great Britain and Northern Ireland, Singapore or other countries or territories where cryptocurrency is prohibited or in any way restricted.

Actions taken by such people to acquire MYTC will be regarded as illegal, unauthorized, and fraudulent. Such actions may lead to negative consequences in accordance with laws applicable in a particular jurisdiction.

Every potential MYTC holder shall note that this White Paper is presented on the grounds that the reader is authorized to read the document.

Each potential holder may independently assess the legality of acquiring and carrying out other operations with MYTC based on the laws and codes applicable in a given jurisdiction, both in the case of buying them from the Company and in the case of reselling them, and carrying out other operations with them.

This English White Paper is the official source of information about the MYTC project. In translating this document into other languages, some information may be lost, damaged, or distorted.

The accuracy of the translation is not guaranteed. In the event of any inconsistencies or collisions between White Paper translations, this official English version shall prevail.

Before participating in the project it is strongly recommended that each prospective participant/holder consult with legal, investment, tax, financial and other advisors in order to gain a better understanding of the risks and to calculate the potential benefits and effects. It is also strongly recommended to read the information below.

7. Project Risks

Acquiring MYTC comes with a high degree of risk. Multiple factors can have a significant negative impact on the cost of these digital assets, as well as on the entire **mytime** platform.

The following is a non-exhaustive list of risks and uncertainties that may become reality for MYTC holders.

7.1 MYTC Value

7.1.1. Absence of Rights, Applications Areas, Functionality and Other Attributes

MYTC does not grant any rights, has no scope, functionality or features, or other attributes, explicit or implied, including any spheres of use, purpose, functionality, attributes, or features of mytime.

MYTC is not a tool for owning any assets of the Company, nor can it be considered as an intangible asset.

The Company makes no commitments and provides no guarantee to the holders on acquiring any rights through MYTC, or on its application, functionality, attributes, or features.

7.1.2. MYTC Market Failure

Since there was previously no open market for MYTC, the launch of the project may not lead to the formation of an active or liquid market of MYTC. The market price of MYTC may be volatile.

Despite the projected demand for MYTC, the active market may not form after trading begins, or may cease to develop. As a result, the owner would not be able to perform MYTC operations in a timely fashion.

In the worst-case scenario, the market will not form or will cease to exist, and MYTC holders will lose the opportunity to sell the coins.

7.1.3. Speculation

The evaluation of cryptocurrencies in the secondary market often lacks transparency. The cost of MYTC can fluctuate greatly within a short period of time.

7.1.4. Depreciation

There is a significant risk that a holder of MYTC may lose all their contribution because of depreciation.

The Company does not guarantee the value of MYTC, nor predicts its liquidity. The Company is not and shall not be held liable for the market value of MYTC, or its liquidity.

7.1.5. Refund

The Company is not obliged to redeem MYTC, or to otherwise refund their holders, for whatever reason.

MYTC value is not and will not be guaranteed, including their inherent value. Therefore, the refund of contributions may not be possible. Aside from that, it may be limited by laws and regulations that differ from the laws and regulations applicable to the MYTC holder.

7.2. Blockchain and Software

7.2.1. Processing of Smart Contracts

In the Bitcoin and Ethereum blockchains, block production can occur at arbitrary times, so there is a risk of untimely performance of smart contracts. The holder should be aware of this and consider its probability.

The Bitcoin or Ethereum blockchains may not process a transaction at the exact moment the buyer expects it, and the buyer might not receive MYTC on the same day that it completes the necessary action.

7.2.2. Network Overload

The Bitcoin and Ethereum networks are subject to congestion, when transactions can be lost or delayed. Individuals and groups can deliberately congest entire networks, trying to gain an advantage.

7.2.3. Functionality

None of the properties or the forecasts for the **mytime** ecosystem set out herein have been tested in practice. Their development may face insurmountable technical obstacles.

The **mytime** platform may fail to operate or may operate in a way different from the initial concept. MYTC may not get their intended functionality.

Furthermore, the **mytime** platform may become obsolete or lose relevance in the course of development or right after launching due to the fast pace of innovations.

7.3. Security

7.3.1. Lost Private Keys

MYTC may be stored in a digital wallet or other storage requiring a digital key (or combination of keys).

The loss of keys associated with a digital wallet or storage, will result in the loss of access to their balances. Additionally, a third party may get access to the private keys from the holder's wallet or storage, and, consequently, access to the MYTC they contain. The Company is not liable for the losses that this may entail.

7.3.2. mytime Infrastructure Security

Hackers or other bad actors may try to intervene in a smart contract, or otherwise interfere with aspects of how **mytime** functions. These may include malware attacks, denial-of-service attacks, and other digital disruptions.

7.3.3. Connection of Open Cryptographic Keys

In the event that the MYTC holder does not provide access to connect open cryptographic keys to their account, it may cause a third party to incorrectly recognize the holder's MYTC balance in the Ethereum blockchain, while initial balances of a new **mytime** blockchain are formed.

7.3.4. Cryptocurrency Wallet Incompatibility

A wallet or cryptocurrency storage system used by the holder must be technically compatible with MYTC. Failure to use a compatible technology may result in the MYTC holder not gaining access to their MYTC.

7.4. mytime Development

7.4.1. Third-Party Dependency

Even after the launch, **mytime** will rely wholly or partially on third parties for the adoption and implementation of certain functions, as well as for continuing the development, maintenance and support of the platform. There is no guarantee that these third parties will do their job properly.

7.4.2. Development Team Dependency

This project exists as the result of effort by the **mytime** team, who are responsible for maintaining the competitiveness of the ecosystem overall. To lose members of the management team (or to fail to attract and retain additional staff) could have a significant adverse impact on mytime.

The competition for staff with relevant experience is high due to the small number of qualified specialists. This shortage of personnel seriously affects the ability to attract additional qualified management, which may have a significant negative impact on the platform.

7.4.3. Interest in the Platform

Even if the platform is completed and launched, the success of the platform depends on the interest and participation of third parties. Their interest cannot be guaranteed.

7.4.4. Third-Party Projects

The platform can prompt creation of alternative projects promoted by non-affiliated third parties.

7.4.5. Other

The development of the platform can terminate due to lack of funding, loss of key personnel, lack of commercial success and prospects, and other factors.

7.5. Company's Business

7.5.1. Conflict of Interest

The Company's units may be involved in transactions with affiliated entities. Conflicts of interest may arise within the Company or between the Company and affiliated parties. Transactions with related parties may fail to comply with the arm's length principle.

7.5.2. Emerging Markets

The Company (or its units) can operate in the emerging markets countries subject to high risks, including significant legal, economic and political risks.

7.6. Government

7.6.1. Immature Regulatory Framework

The legal status of cryptographic tokens, cryptocurrencies, other digital assets, and the blockchain technology remains unidentified in many countries. Predicting how quickly and how public authorities will regulate these assets, as well as the blockchain technology, doesn't deem possible.

Changes in legislation may adversely affect the Company and the prospects for the technologies developed by it.

The Company may stop distributing coins, developing a platform, or its activities in a specific jurisdiction in the event that such actions are found to be illegal, or legislative changes make them economically impractical.

7.6.2. Licenses and Permissions

Although, as of the date hereof, there are no statutory requirements for the Company or MYTC holders to obtain any licenses or permissions for operations with digital assets, there is a risk that such requirements will be introduced in the future.

Regulatory authorities may establish requirements for cryptocurrency traders, including requirements for compliance with various standards, getting licenses, identification, reporting, and the like.

In this case, an exchange trading in MYTC could be suspended for an indefinite period.

7.6.3. State Regulation

The Company operates in a new industry and may be subject to increased supervision and control.

The Company's property and operations are regulated by various public authorities and are subject to annual inspections.

An inspection may conclude that the Company has violated laws, decrees, or regulations, and cannot refute these findings or rectify the violations in a timely manner.

Failure to comply with the applicable laws or orders resulting from the inspections can lead to significant penalties, ranging from fines to administrative or criminal prosecution of the Company's officials.

Any toughening in state regulation of the Company's activities may increase the Company's expenses and adversely affect its operations.

7.6.4. Actions of Public Authorities

Sometimes public authorities show a high degree of freedom. Under the influence of commercial or political considerations, they act selectively, arbitrarily, without prior notice, or in a manner contrary to the law.

This creates risks for the Company's operations. Furthermore, such conditions allow competitors to gain various privileges and preferences from public authorities, equating to direct competitive advantages.