Token "ONE" Experiment White Paper V2

March 2025

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Disclaimer

Please read the entirety of this document carefully. This document is intended to provide information on the Token "ONE" experiment and advise of certain direct or indirect risks related to holding airdrop tokens. Any applicant or holder of airdrop tokens is deemed to have read and understood the contents of this whitepaper ("**Token "ONE" Experiment White Paper V2**").

The information set forth in this whitepaper may not be exhaustive and does not imply any elements of a contractual relationship. While the Token "ONE" issuer made reasonable efforts to ensure that all information in this whitepaper is accurate and up to date, such material in no way constitutes professional advice. Individuals intending to participate in the initial airdrop should seek independent professional advice (legal, financial, tax or other professional advisor(s) prior to engaging in any activity in connection herewith.

The Token "ONE" is an experiment. The Token "ONE" issuer does not guarantee the success of the experiment, or that the utility of the airdrop tokens will be delivered. The airdrop tokens' sole utility is to participate in an airdrop that participates in other airdrops. It is this function that creates a virtuous environment, and the perpetual airdrop is the keystone of the model.

The Token "ONE" tokens do not constitute securities, financial instruments, financial products or other forms of investment. The Token "ONE" tokens are not backed by any assets or confer any rights or claims against the Token "ONE" issuer or any third party.

This whitepaper is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any shares, securities or other rights. Participation in the initial airdrop is purely voluntary and not subject to any obligation by the applicant to pay any amounts as part of the application or to enter into an agreement to purchase or sell anything.

No regulatory authority has examined or approved any of the information set out in this whitepaper. No such action has been or will be taken under the laws, regulatory requirements, or rules of any jurisdiction. The publication, distribution or dissemination of this whitepaper does not imply that the applicable laws, regulatory requirements, or rules have been complied with.

You will find further relevant legal information in Section "VIII. Legal" of the Token "ONE" Experiment White Paper V2.

Abstract

Innovation, creation, and experimentation is the DNA of the Token "ONE" project. The purpose of the project is to evaluate the adoption of a standard with these dynamics.

Token "ONE" project is the second part of a global project that began to develop with the Original Perpetual Airdrop project. Coding the first experiment gave rise to the idea of building an ultra-simplified clone of the Original Perpetual Airdrop but using a unique token. Focused solely on the experiment of 9 independent but linked tokens, the global project expanded to include the Token "ONE" project. The aim is to test two different approaches and learn by comparing their parallel and overall evolution.

Thereby, Token "ONE" is, by design, an innovation whose ambition is to develop a virtuous whole.

Token "ONE" project is an experiment aimed at demonstrating the relevance of an on-chain ultra-simplified architecture.

I. The experiment

1. Concept overview

Token "ONE" is a novel experiment in decentralized, on-chain token distribution using a perpetual airdrop mechanism. The project's aim is to create a self-sustaining ecosystem. Token "ONE" achieves this by using randomness as a core element to ensure fair distribution, leveraging blockchain technology for transparency and security.

The system operates independently of human intervention, ensuring that token distribution is governed by code rather than intermediaries. Through this mechanism, Token "ONE" eliminates the need for trust in any single entity, making the distribution process automated. This innovative approach offers a new perspective.

II. Token migration and exchange from V1 to V2

As part of the technical and operational evolution of the Token "ONE" project, a Token "ONE" tokens reissuance was carried out, followed by an exchange process allowing the holders of the Token "ONE" tokens to receive the new version of the Token "ONE" tokens (V2). The exchange process was conducted until 7 March 2025.

As of the end of the exchange, the Token "ONE" tokens issued under the previous version of the smart contract ("**Token "ONE" tokens V1**") have been discontinued. Token "ONE" tokens V1 will not grant access to the enhanced functionalities and subsequent airdrop distributions under the new version of the Token "ONE" tokens described in the Token "ONE" Experiment White Paper V2. Token "ONE" tokens V1 are no longer supported or recognized by the Token "ONE" project. Any communication related to the exchange is available on the website at perpetualairdrop.com.

2. Goals of the experiment

Token "ONE"'s primary objectives are:

- **Test the feasibility of an on-chain, perpetual airdrop mechanism**. This involves leveraging randomness and smart contract automation to ensure continuous, autonomous operation.
- **Evaluate the effectiveness of on-chain randomness in decentralized distribution**. The experiment aims to demonstrate how a verifiable, unbiased random selection process can facilitate an equitable distribution system.
- **Explore the potential for community-driven governance**. The project empowers the community to control key parameters of the airdrop system through decentralized governance, enabling token holders to shape the future of the project.
- **Set a new standard for fair and transparent token distribution**. Token "ONE" strives to create a framework for perpetual token distribution that can serve as a model for future decentralized projects.

3. The Token "ONE" issuer

The Token "ONE" issuer is a non-profit company incorporated in Costa Rica. It was founded with the purpose to initiate the "ONE" experiment and/or similar experiments. All legal and technical steps initiated for the inception of the "ONE" experiment were supported by the Token "ONE" issuer.

THE TOKEN "ONE" ISSUER WILL NOT PARTICIPATE IN THE INITIAL AIRDROP AND WILL NEVER THEREAFTER APPLY FOR, ACQUIRE OR SELL ANY "ONE" TOKENs, NOR ANY OTHER TOKEN. THE TOKEN "ONE" ISSUER, ITS DIRECTORS OR SHAREHOLDERS WILL NOT BE APPLICANTS FOR THE INITIAL AIRDROP.

III. Token "ONE" features

1. Overview

- **Token Name:** ONE
- **Symbol:** ONE
- **Standard:** ERC-20
- **Initial Supply:** 100'000'000 tokens "ONE", through the Initial Airdrop
- **Maximum Supply:** None (uncapped)
- **Decimals:** 18

2. Initial Airdrop

At the launch of the project, 100'000'000 tokens "ONE" will be minted and distributed to hundred Ethereum addresses. These addresses are chosen randomly from a predefined list of participants. Each of the hundred addresses will receive an equal share of 1'000'000 tokens "ONE. Beneficiaries will be drawn from a pool of Ethereum addresses associated with eligible participants as approved by the Token "ONE" issuer.

The initial airdrop is conducted through the `triggerInitialAirdrop()` function, which is only callable once at the beginning of the project.

This initial distribution sets the stage for the perpetual airdrop mechanism that will follow, ensuring a fair starting point for the ecosystem. The randomness for the initial airdrop is provided by the Chainlink VRF v2.5 contract, ensuring transparency and verifiability in the selection process.

Reminder: to take part in this initial airdrop, you must be eligible and comply with the all the requirements set out in this whitepaper, in particular the requirements in section "IV.Persons eligible: who can hold Token "ONE"?"." Above and those requirements set out in Appendix 1 of

the Token "ONE" Experiment White Paper V2. As mentioned in the disclaimer, you must read the entirety of this document carefully. This document is intended to provide information on the experiment and advise of certain direct or indirect risks related to holding airdrop holders. Any applicant or holder of airdrop tokens is deemed to have read and understood the contents of this whitepaper.

3. Weekly Airdrop

Overview

Every week, a new batch of 10'000 tokens "ONE" is minted and distributed to 100 randomly selected eligible addresses. This process is executed using the `triggerAirdrop()` function, which can be called by anyone but is limited to one execution per week. The weekly airdrop is designed to incentivize holders to keep their tokens over time, as the rewards are proportional to the number of tokens held.

Distribution mechanism
- **Eligibility Criteria:** To participate in the weekly airdrop, an Ethereum address must hold a minimum of 100 tokens "ONE".
- **Proportional Distribution:** The 10'000 newly minted tokens are distributed among the 100 randomly selected addresses. The distribution is proportional to the token holdings of each selected address. For example, if the total token balance of all selected addresses is 100'000 tokens "ONE", and a selected address holds 1'000 tokens "ONE", it will receive (1'000 / 100'000) * 10'000 = 100 tokens "ONE".
- **Selection with Repetition:** The random selection process allows for repetition, meaning that an address can be selected more than once in the same airdrop. If an address is chosen multiple times, it will receive a larger share of the rewards, proportional to the number of times it is selected.

IV. Persons eligible: who can hold Token "ONE"?

1. Who can register to participate in the Initial Airdrop?

Potential "Initial Airdrop" applicants must comply with the general requirements applicable to all holders of the Token "ONE" tokens as described below in **III.2 Requirements applicable to all Token "ONE" tokens holders**, and with the initial application requirements specific to the "Initial Airdrop", as follows:

- **You must** have completed the KYC procedures to the full satisfaction of the Token "ONE" issuer and provided all the information and documents required by the Token "ONE" issuer for this purpose.
- **You must be** over 18 years of age.
- **You represent that** you are not a citizen, or resident (tax or otherwise) or green card holder of the United States of America, or a citizen or resident of China, the Republic of South Africa or Cayman Islands.
- **You represent that** you are not a person under sanctions enacted in Switzerland, the United Nations, the European Union or in the United States of America.
- **You represent that you have not been convicted of any crime**.

Note that neither the Token "ONE" issuer nor any of its members nor any professionals directly and/or indirectly involved **in the experiment** (developers, lawyers, consultants) have the right to apply to the Initial Airdrop.

Remark: "Initial Airdrop" is a distribution of utility tokens as defined above in section **II.2 Initial Airdrop.**

Participation in the initial airdrop is purely voluntary and not subject to any obligation by the applicant to pay any amounts as part of the application or to enter into an agreement to purchase or sell anything.

2. Requirements applicable to all Token "ONE" tokens holders

Each Token "ONE" token holder is deemed to represent and warrant, by virtue of holding Token "ONE" tokens, to the Token "ONE" issuer that each such Token "ONE" token holder:

- **is not** a citizen, or resident (tax or otherwise) or green card holder of the United States of America, or a citizen or resident of China, the Republic of South Africa, or Cayman Islands.
- **is** over 18 years of age.
- **is not** a person under sanctions enacted in Switzerland, the United Nations, the European Union or in the United States of America.
- **has not been convicted of any crime**.

Any Token "ONE" token holder who does not comply with the above requirements may be liable for any consequences of his or her actions, and the Token "ONE" issuer cannot be held responsible in any way whatsoever towards any person or authority whatsoever, nor any of its members, directors, consultants, advisors, or professionals directly and/or indirectly involved in the "ONE" experiment and/or related to the "ONE" experiment.

V. Technical implementation

1. Smart contract design

The Token "ONE" smart contract is implemented using the ERC-20 standard, leveraging OpenZeppelin's libraries for secure and standardized token functionality. The smart contract includes additional features to facilitate the initial and weekly airdrops, as well as governance mechanisms.

The selection process:

On-chain calculation is suitable for the selection process. Hence, the winners' selection will happen on the Ethereum chain.

Eligibility criteria and tracking

The contract maintains a list of eligible addresses—those holding at least 100 tokens "ONE". This list is updated automatically as token balances change, ensuring that only addresses meeting the minimum holding criteria are included. The process of maintaining the eligibility list increases the gas cost of certain transactions, such as transfers and approvals, as the contract must check and update the list whenever token balances change. This mechanism, while adding complexity, ensures that the weekly airdrop is distributed only to active participants holding a significant number of tokens.

The Token "ONE" tokens V1 are no longer supported by the Token "ONE" project and are not eligible for future distributions of the Token "ONE" tokens described in the present Token "ONE" Experiment White Paper V2.

Equal probability selection

Each eligible Ethereum address has an equal chance of being chosen, irrespective of how many tokens it holds. To achieve this, all addresses are sorted based on their cryptographic hash. The random number generator is used to select a specific address from the sorted list. In this method, the number of tokens held does not influence the selection outcome.

Randomness

Randomness is a key part of the Token "ONE" mechanism. The randomness used in the airdrop is derived from an external randomness generation contract, ensuring a fair and unbiased selection of eligible addresses. The contract utilizes the `requestRandomWords()` function to fetch random values, which are then used to select 100 eligible addresses for the weekly airdrop. Each request to the randomness contract returns random values along with a cryptographic proof, which can be verified on-chain to confirm the integrity of the random numbers. This external contract operates independently of the Token "ONE" contract, providing an additional layer of security and transparency, as the randomness source is separated from the main distribution logic.

2. Randomness options

Being a separate layer of the project, the randomness generation can be changed over time, using a governance mechanism described in section "V. Community ". The options are described below.

Chainlink VRF v2.5

At launch, Token "ONE" utilizes Chainlink VRF v2.5 for randomness generation. Chainlink VRF v2.5 is the gold standard in on-chain randomness, offering verifiable and tamper-proof random number generation. The use of Chainlink VRF ensures that the airdrop selection process is transparent, fair, and resistant to manipulation.

The benefits of Chainlink VRF are:
- **Decentralization:** Chainlink VRF operates on a decentralized network of oracles, ensuring that no single entity has control over the randomness generation process.
- **Verifiability:** Each random number is accompanied by a cryptographic proof that can be verified on-chain, providing assurance that the number was generated fairly.
- **Security:** Chainlink VRF v2.5 uses advanced cryptographic techniques to prevent any party from influencing the generated random numbers.
- **Open-Source and Community-Driven:** Chainlink VRF is developed as an open-source solution, benefiting from contributions by developers, researchers, and blockchain enthusiasts globally.

Future randomness providers

While Chainlink VRF v2.5 is used at launch, the community can vote to update the randomness provider as new options become available. The new contract will have to match a given interface, to ensure compatibility with the system. Potential future options include:
- **Ethereum VRF:** A native Ethereum-based verifiable random function that could provide an alternative randomness source with lower fees and faster execution times.
- **Custom Randomness Contracts:** The community may choose to develop custom randomness solutions tailored to the project's specific requirements

3. Automation

Although the `triggerAirdrop()` function is public and can be called by anyone, the project leverages Chainlink Keepers to automate the weekly airdrop. Chainlink Keepers is a decentralized automation service that allows smart contracts to perform scheduled tasks. The automation contract will call the `triggerAirdrop()` function every Sunday at 4:00 am UTC, ensuring consistent and reliable execution of the airdrop.

VI. Community involvement

1. Randomness governance

The Token "ONE" experiment empowers the community to govern its randomness mechanism by allowing token holders to propose and vote for changes to the randomness contract. If there is a need to update or replace the current randomness provider, users can submit proposals to integrate a new contract address or modify the associated parameters, in case of a Chainlink VRF or Automation changing version. To ensure that only significant stakeholders influence these decisions, creating a proposal requires holding at least 100'000 tokens "ONE". Proposals must meet a quorum of 50% of the total number of tokens held by eligible voters to pass. The voting process and execution of approved changes are managed using OpenZeppelin's governance module, which ensures a transparent, secure, and automated process. This structure gives the community full authority over the selection and management of the randomness source, allowing for upgrades and improvements based on the community's collective decision.

2. Voluntary contributions to randomness and automation services

The continued operation of the randomness and automation services may be supported through direct contributions to the respective smart contracts. Anyone who wishes this experimentation to continue or to support the experiment, may – without any obligations to do so – transfer required tokens in any amount (e.g., LINK) to the randomness and automation smart contracts or make voluntary contributions to other designated project addresses. This will assist in maintaining the functionality of the randomness generation and weekly automation processes. Contributions are purely voluntarily and no person, in particular no holder of Tokens "ONE" has any obligation or commitment to provide any such contributions. **No person who contributes to the randomness and/or automation services will receive any rewards as part of Token "ONE" Project or otherwise.**

VII. Conclusion

Token "ONE" represents an innovative approach to decentralized token distribution through a perpetual airdrop mechanism. By integrating on-chain randomness and automation, Token "ONE" ensures a fair and transparent process for rewarding token holders. The project's architecture, depicted in the diagram below, highlights the interactions between the Token "ONE" smart contract, external randomness contracts, and the automation contract that facilitates regular distributions.

Initially, the Token "ONE" contract will interact with Chainlink to request random numbers for selecting airdrop recipients. As the project evolves, the community can propose and vote on new randomness contracts to improve security or reduce costs. The entire system is supported by

automation services, which help ensure that airdrops are executed on schedule without manual intervention.

This structure establishes a sustainable ecosystem where community governance and contributions are integral to maintaining the integrity and long-term viability of the airdrop mechanism. By combining randomness, automation, and decentralized governance, Token "ONE" sets a new standard for fair and transparent tokenomics.
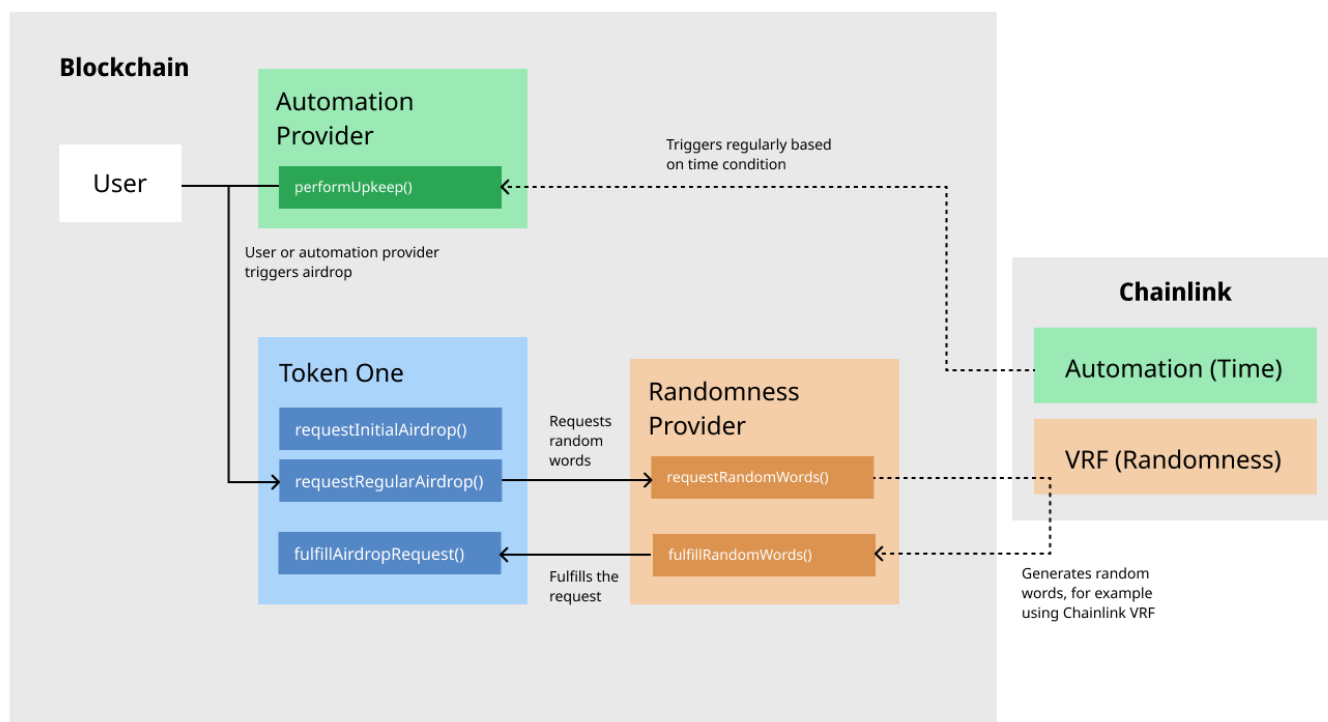
VIII. Legal

1. Nature of the Token "ONE" tokens

The Token "ONE" tokens are issued as utility tokens and are to be used and accepted solely to take part in the "ONE" experiment, whereby Token "ONE" tokens holders may receive future random airdrops by virtue of holding Token "ONE" tokens.

A Token "ONE" token does not represent any right, claim or asset and is not a security or financial instrument:

Token "ONE" tokens do not constitute securities or financial instruments within the meaning of the EU Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 relating to markets in financial instruments, or any similar laws in any other jurisdiction. Token "ONE" tokens confer no direct or indirect right to or claim derived from the Token "ONE" issuer's capital or income, nor do they confer any governance right within the Token "ONE" issuer. Token "ONE" tokens serve no investment purpose.

A Token "ONE" token is not a payment token or an electronic currency:

Token "ONE" tokens do not, and are not intended to, serve as payment tokens and may not, now or in the future, be accepted by the Token "ONE" issuer (or any other third party) as a means of payment or as a means of money or value transfer. Further, Token "ONE" tokens do not represent a claim on the issuer which is issued on receipt of funds for the purpose of making payment transactions and Token "ONE" tokens are not accepted outside the "ONE" tokens perpetual airdrop system. Token "ONE" tokens are not electronic currencies within the meaning of EU Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 relating to access to and pursuit of the business of electronic currency institutions and the Token "ONE" issuer is not a payment service provider within the meaning of EU Directive N° 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, or any similar laws of any other jurisdiction. The sole utility of a Token "ONE" token is to participate in airdrops by virtue of holding the Token "ONE" tokens.

The Token "ONE" issuer does not operate a game or lottery, as may be defined under the laws of Costa Rica and/or any other jurisdiction. Participation in the initial airdrop is purely voluntary and not subject to any obligation by the applicant to pay any amounts as part of the application or to enter into an agreement to purchase or sell anything.

The Token "ONE" issuer is neither subject to the supervision of any financial markets, gaming or other authority in Costa Rica or in any other jurisdiction.

2. Disclaimer of liability

To the maximum extent permitted by applicable laws, regulations, and rules, neither the Token "ONE" issuer nor any of its members, directors, consultants, agents, or professional advisers shall have any liability whatsoever (including for damages, losses, liabilities, costs or expenses of any kind, whether direct or indirect consequential, compensatory, incidental, actual, exemplary, punitive or special) towards initial airdrop applicants and Token "ONE" tokens holders. Neither the Token "ONE" issuer, any of its team members who have worked, in any way, on the experiment to develop the airdrop tokens, nor any service provider shall be liable for any kind of direct or indirect damage or loss whatsoever which you may suffer in connection with accessing this whitepaper, the website at perpetualairdrop.com or any other websites or materials published by the Token "ONE" issuer.

3. Indemnification

Token "ONE" tokens holders agree to indemnify, defend, and hold the Token "ONE" issuer harmless from any and all claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees and costs), arising from or relating to the "ONE" experiment, and in particular as a result of any breach by any such holder of their representations and warranties.

4. Representations and warranties

The Token "ONE" issuer does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any person or entity, including any representation, warranty or undertaking in relation to the accuracy and completeness of any information set out in this whitepaper and on the website at perpetualairdrop.com.

By receiving and/or holding Token "ONE" tokens, each Initial Airdrop applicant and subsequent Token "ONE" tokens holder represents and warrants that it is:

- agreeing and acknowledging that the Token "ONE" tokens do not constitute securities, financial instruments, financial products, means of payment, investments, claims, rights or other assets in any form in any jurisdiction.
- agreeing and acknowledging that no regulatory authority has examined or approved any of the information set out in this whitepaper, and that no such action has been or will be taken under the laws, regulatory requirements, or rules of any jurisdiction;
- agreeing and understanding that receiving and/or holding Token "ONE" tokens does not imply any elements of a contractual relationship or binding legal obligation, and that participation in the "ONE" experiment is purely voluntary and not subject to any obligation to pay any amounts or to enter into an agreement to purchase or sell anything;
- receiving and/or holding the Token "ONE" tokens for own account;
- agreeing to hold Token "ONE" tokens at its own risk;
- at least 18 years old and has the enjoyment of its civil rights;
- not a citizen or resident (tax or otherwise) or green card holder of the United States of America, or a citizen or resident of China, the Republic of South Africa or Cayman Islands;
- not a person under sanctions enacted In Switzerland, the United Nations, the European Union or In the United States of America;
- not, and never has been, convicted of any crime;
- solely responsible for acquiring professional (legal, financial, tax or similar) advice in the relevant jurisdictions;
- having a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of blockchain-based tokens (such as Ethereum ERC-20 tokens, wallets or other related token storage mechanisms, blockchain technology and smart contract technology;
- not using Token "ONE" tokens for any illegal purpose;
- understanding that there is no warranty, guarantee, or liability with regards to Token "ONE" tokens, express or implied, to the extent permitted by law;
- and
- complying with local, state, and national laws and regulations where receiving and/or holding Token "ONE" tokens.

5. Amendments and notices

The Token "ONE" issuer may amend this whitepaper and the terms and conditions contained herein in its reasonable discretion from time to time. Any changes to the whitepaper and the terms and conditions contained herein will be communicated on the website at perpetualairdrop.com.

All notices relating to the Token "ONE" issuer and amendments to the Token "ONE" Experiment White Paper V2, or the terms and conditions contained herein shall be published on the website at perpetualairdrop.com. Such notices shall be deemed to have been given on the date on which they are first published.

The website perpetualairdrop.com is the only official publication and online presence of the Token "ONE" Experiment. Any other digital presence, including but not limited to Instagram, X, Discord, etc., is invalid and not recognized by the Token "ONE" issuer. For accurate and official information, please refer exclusively to perpetualairdrop.com.

6. Risk factors

Receiving and/or acquiring Token "ONE" tokens and storing them involves various risks. Therefore, and prior to receiving and/or acquiring Token "ONE" tokens, any user should carefully consider the risks, costs, and benefits of receiving and/or acquiring Token "ONE" tokens in the context of the present experiment and obtain any independent advice in this regard.

Prospective participants should ensure that they fully understand the nature of the Token "ONE" tokens and the extent of their exposure to risks associated with the Token "ONE" tokens.

By receiving, holding or using any Token "ONE" tokens, you expressly acknowledge and assume the following potential risks and liabilities associated with the use of Token "ONE" tokens:

Risk of losing access to Token "ONE" tokens

A private key, or a combination of private keys, is necessary to control and dispose of Token "ONE" tokens stored in your digital wallet. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing Token "ONE" tokens will result in the loss of such Token "ONE" tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your Token "ONE" tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet chosen to receive and store Token "ONE" tokens, including your own failure to properly maintain such digital wallet, may also result in the loss of Token "ONE" tokens. Additionally, failure to follow precisely the procedures set forth for receiving or claiming Token "ONE" tokens, including, for Instance, If you provide the wrong address to receive Token "ONE" tokens, or provide an address that Is not ERC-20 compatible, may also result In the loss of the Token "ONE" tokens.

Risks associated with the Ethereum protocol

Token "ONE" tokens are based on the Ethereum protocol. Therefore, any malfunction, unplanned function, or unexpected operation of the Ethereum protocol may cause Token "ONE" tokens to malfunction or operate in a way that is not expected.
For more information on the Ethereum protocol, see http://www.ethereum.org

Risks associated with the Chainlink's VRF V2.5 technology.

Chainlink VRF (Verifiable Random Function) uses verifiable random functions to generate randomness that is verifiable on-chain. Chainlink VRF ensures that smart contract access randomness without compromising on security, by generating a random number upon every request for randomness with cryptographic proof of the number generation. While the Token "ONE" issuer follows Chainlink's security recommendations, there is a risk that miners or validators manipulate randomness generation.

Legal risk and risk of adverse regulatory intervention in one or more jurisdictions

The Token "ONE" tokens may be impacted by the passing of restrictive laws, the publication of restrictive or negative opinions, the issuing of injunctions by national regulators, the initiation of regulatory actions or investigations, including but not limited to restrictions on the use or ownership of digital tokens such as the Token "ONE" tokens, which may prevent or limit development of the "ONE" experiment.

Given the lack of token qualifications in most countries, each holder is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of the Token "ONE" tokens according to their nationality and place of residence, knowing that the people eligible to receive (as an airdrop) and/or acquire Token "ONE" tokens are limited as mentioned above in section "IV. Persons eligible: who can hold Token "ONE"?".

Risk of hacking and security weaknesses

Hackers or other malicious or criminal groups or organizations may attempt to interfere with the availability of the Token "ONE" tokens in several ways including, but not limited to, denial of service attacks, Sybil attacks, mystification, surfing, malware attacks, or consensus-based attacks.

Risk of security weaknesses in the "ONE" system's core infrastructure software

The "ONE"'s core software is based on open-source code. There is a risk that the Token "ONE" issuer, or other third parties, may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructure elements of the "ONE" experiment, by interfering with the use of, or causing loss of, Token "ONE" tokens.

Risk relating to public data

Token "ONE" tokens holders should be aware that the holding of Tokens "ONE" tokens is registered in the Ethereum blockchain and may be visible to the public. The Ethereum blockchain is neither the property nor under control of the Token "ONE" issuer or any other party related to Tokens "ONE" tokens. Information available on the Ethereum blockchain may be exploited or miss-used in, as of today, unforeseen ways.

Risk of weakness or exploitable breakthrough in the field of cryptography

Advances in cryptography, or technical advances such as the development of quantum computers, may present risks, which could result in the theft or loss of the Token "ONE" tokens.

Risk of a Token "ONE" token mining attack

As with other decentralized cryptographic tokens based on the Ethereum protocol, the blockchain used for the "ONE" experiment is vulnerable to mining attacks, including but not limited to, dual-expense attacks, powerful mining attacks, selfish mining attacks, and critical competition attacks. Any successful attack poses a risk to the "ONE" experiment, the expected performance and sequencing of markets, and the expected performance and sequencing of Ethereum contract calculations. Despite the best efforts of the Token "ONE" issuer, the risk of known or new mining attacks exists.

Risk of a tight market for Token "ONE" tokens

There are currently no exchanges or trading facilities on which the Token "ONE" tokens can be traded. If such exchanges or trading facilities do develop, they will probably be relatively new and subject to poorly understood regulatory oversight. They may therefore be more vulnerable to fraud and default than the established and regulated exchanges that exist for financial instruments. Should exchanges or trading facilities that represent a substantial part of the Token "ONE" tokens trading volume be involved in fraud, security failures or other operational problems, the failures of such exchanges or trading facilities may limit the Token "ONE" tokens value or liquidity.

Risk of an uninsured loss

Unlike bank accounts or accounts in other regulated financial institutions, funds held through the Ethereum network are generally uninsured. At present, there are no public or private insurance agents providing acquirers with coverage against a loss of Token "ONE" tokens or a loss of value.

Risk of winding-up of the Token "ONE" issuer experiment

There is a risk that, due to any reason, the Token "ONE" issuer experiment may no longer be a viable activity and may be dissolved or simply not launched.

Risks associated with uncertain regulations and enforcement actions

The regulatory status of the Token "ONE" tokens and distributed ledger technology is unclear and unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may

apply existing regulation with respect to such technology and its applications, including the "ONE" experiment and its Token "ONE" tokens. It is likewise difficult to predict how or whether legislatures or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including the "ONE" experiment and its Token "ONE" tokens.

Risks arising from taxation

Token "ONE" tokens holders must seek their own tax advice in connection with the receipt of Token "ONE" tokens, which may result in adverse tax consequences to Token "ONE" tokens holders, including withholding taxes, income taxes and tax reporting requirements. The Token "ONE" issuer is not responsible for collecting taxes from Token "ONE" tokens holders, for making any payments on behalf of the Token "ONE" tokens holders, or for providing any professional advice relating to tax.

Unforeseen risks

Token-currencies and cryptographic tokens are a new, untested technology. In addition to the risks stipulated above, there are other risks that the Token "ONE" issuer team cannot predict. Risks may also occur as unanticipated combinations or as changes in the risks stipulated herein.

7. Governing law and arbitration

This whitepaper and the terms and conditions contained herein shall be governed by and construed in accordance with the laws of Costa Rica.

Any dispute, controversy or claim arising out of, or in relation to the Token "ONE" tokens issuance, the Token "ONE" tokens, the content of this whitepaper and any associated documents and material, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Arbitration Centre in force on the date on which the Notice of Arbitration is submitted in accordance with these Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be San José, Costa Rica. The arbitral proceedings shall be conducted in English.

Perpetual Airdrop Experiment S.R.L.
(acting as the Token "One" issuer)
CLS Business Center
9 floor Sabana
San José, 10108 Costa Rica

Appendix 1 - Specific conditions to participate and be eligible for the Initial Airdrop

You can apply to participate in the Initial Airdrop by providing the following information and documents to the Token "ONE" issuer:

- first name and last name;
- date of birth;
- address of domicile;
- copy of passport;
- proof of domicile (utility bill or equivalent);
- consent to provide your data to the third-party KYC/AML service provider. By doing that you acknowledge that your data will be processed by the Token "ONE" issuer and/or a third-party KYC/AML service provider and that your data may be held for 10 years by such third-party and/or the Perpetual Airdrop issuer;
- an Ethereum address, in case you are randomly chosen amongst all the accepted applicants which may be unlikely depending on the number of applicants.

By applying, you acknowledge that you are unlikely to receive any random distribution from the Initial Airdrop, depending on the number of applicants.

Your documents and personal data may be subject for further KYC/AML investigation by a third-party professional KYC/AML service provider and/or thorough due diligence conducted by the Token "ONE" issuer. Hence, your personal data may be held for a ten-year period by the third-party professional KYC/AML Company, the Token "ONE" issuer, or not, for hacking security reason, the decision being at the whole discretion of the Token "ONE" issuer.

All completed applications and documents should be sent to: paexperiment@proton.me.

If your profile is complete and validated after the KYC Procedure, your Ethereum address will be added to the Initial Airdrop draw. Participating in this Initial Airdrop means you recognize that:

1. you have absolutely no guarantee to receive any token at all (which may likely be the case as only 100 Ethereum addresses will be randomly chosen).
2. Your personal data could be stored for 10 years. While the Token "ONE" issuer with no guarantee that it will not be hacked, which could result in a loss for yourself, knowing that this loss will not give rise to any liability on the part of the Token "ONE" issuer or any third party, including the company in charge of KYC/AML.
3. The Token "ONE" issuer has all rights to exclude or not to validate your Ethereum address for any reason without having to give you any justification.