



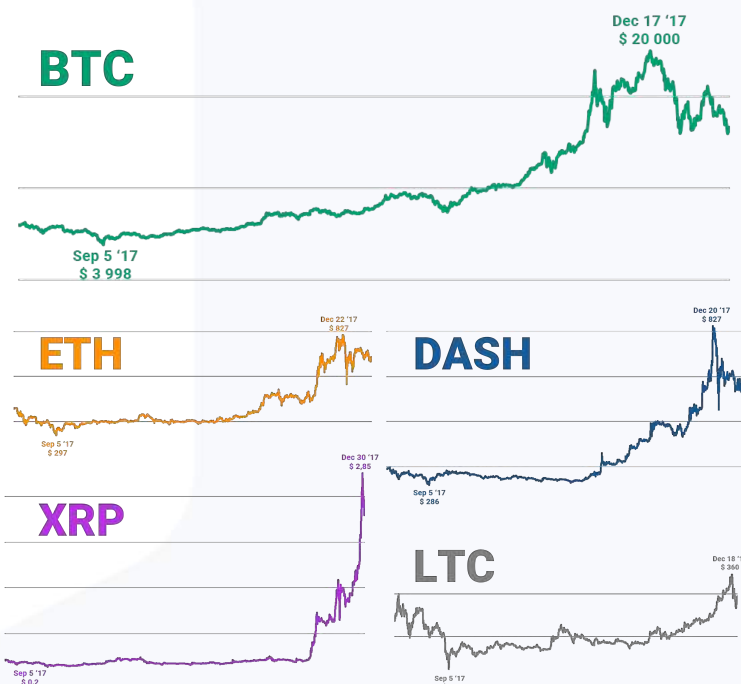
XchangeRate
ROBOT

White Paper

Date: 1 August, 2018
Version: 4 ENG

xchangerate.io

Abstract



The fiscal year 2017 has been a banner year for the cryptocurrency market. Currently, trading volume is valued in hundreds of billions of American dollars (USD). The price of Bitcoin has risen exponentially, relatively recently achieving an all-time high of \$20000 approximately per coin in December 2017¹. Altcoins such as Dash, Ethereum, Litecoin, and Ripple have experienced similar explosive growth throughout the fourth quarter.

These digital currencies are gaining ground as viable options for everyday investors. However, the market remains volatile in the short term. It should be noted that Bitcoin's historic high was followed by a rapid drop. Cryptocurrencies, on the whole, are vulnerable to external influences ranging from hacking to regulations and the movement of other currencies.

High prices caused by surges and drops in the market can be a deterrent for potential investors. Hundreds of interdependent digital currencies and the 24/7 nature of the global trading create a challenging market. Making decisions whether to buy or to sell can be an intimidating, nerve-wracking experience for an investor, with the real potential for huge gains and losses in fiat currencies.

XchangeRate presents a solution: an intelligent algorithm or a "robot" that helps investors navigate in the complex cryptocurrency market and make expert decisions, all in one convenient platform. Data pipelines from plugins and APIs combine with unique, relevant metrics to detect market attitudes. Investors set buy/sell parameters and choose to make manual or automatic trades triggered by if-then conditions. Users are no longer obliged to make every decision themselves and separately track trends and currencies. Instead, the XchangeRate robot makes intelligent decisions on its users' behalf, enabling investors to trade popular currencies around the clock based on a set of criteria and interpretation of good data analysis proprietary to XRR platform.

¹ CoinMarketCap. Global Charts: <https://coinmarketcap.com/charts/>

² CoinMarketCap. Bitcoin (BTC) Historical Data: <https://coinmarketcap.com/currencies/bitcoin/historical-data/>

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Definitions

XchangeRate robot (XRR) is an intelligent algorithm that helps investors navigate in the complex cryptocurrency market and make expert decisions.

XchangeRate (XRR) token/coin is a utility token used to transact on the xchangerate.io.

XchangeRate platform is a cryptocurrency trading web application with an intelligent algorithm XchangeRate robot (XRR) implemented.

KYC (Know Your Client) is a standard form in the investment industry that ensures investment advisors know detailed information about their clients' risk tolerance ³.

AML (Anti-Money Laundering) is a set of procedures, laws and regulations designed to stop the practice of generating income through illegal actions ⁴.

RSI (Relative Strength Index) is a momentum indicator, that compares the magnitude of recent gains and losses over a specified time period to measure speed and change of price movements of a security ⁵.

MACD (Moving Average Convergence Divergence) is a trend-following momentum indicator that shows the relationship between two moving averages of prices.

EMA (Exponential Moving Average) is a type of moving average that is similar to a simple moving average, except that more weight is given to the latest data ⁶.

PRR (Price Relativity Ratio) is a ratio that compares the global price of a coin and the Ask/Bid on the exchange.

Coin Monitoring Board (CMB) is a console the XchangeRate robot has where the data read from over all the platforms is presented to the trader to help ease the decision making process.

FR (Frugality Ratio) is the ratio of the total payment of a mechanism to a desired payment bound

The Suitability Index (SI) measures the average rate of coin traffic or demand on a coin on an exchange. It seeks to inform the trader if the demand is incremental or decremental. It helps the trader to make a buying decision based on how soon the trader would like to exit the trade.

³ Investopedia. Staff, I. (2018). Know Your Client - KYC: <https://www.investopedia.com/terms/k/knowyourclient.asp> ⁴ Investopedia. Staff, I. (2018). Anti Money

⁴ Laundering - AML: <https://www.investopedia.com/terms/a/aml.asp>

⁵ Investopedia. Staff, I. (2018). Relative Strength Index - RSI: <https://www.investopedia.com/terms/r/rsi.asp>

⁶ Investopedia. Staff, I. (2018). Exponential Moving Average - EMA: <https://www.investopedia.com/terms/e/ema.asp>

Market and Industry

Expanding Cryptocurrency Market

Cryptocurrency has grown at an exponential rate in 2017. The total market capitalization of cryptocurrencies grew from about \$17.74 billion in January to over \$512 billion in early December⁷. Significant growth of the cryptocurrency and blockchain technology market is predicted to continue. One estimate shows a compound annual growth rate of 35.2% during the forecast period of 2016-2022, aggregating \$42.16 billion by 2022⁸. Another estimate expects the market to grow to \$51 billion by 2023⁹. By 2025, total market capitalization could exceed \$5 trillion, as crypto wallet penetration is expected to exceed 5% of the world's population and asset-backed cryptocurrencies give rise to trading asset tokens¹⁰.



The growth of this global phenomenon has been driven in part by Bitcoin, which sold for as much as \$1,003.08 per coin in January 2017 and reached a historical high of \$20,089 in December¹¹. While Bitcoin retained at least 50% of the market share during the second half of 2017, altcoins have experienced significant growth as well. CoinMarketCap currently tracks 1550 cryptocurrencies¹², up from 617 at the start of the year¹³.

⁷ CoinMarketCap. Global Charts: <https://coinmarketcap.com/charts/>

⁸ Businesswire. Research and Markets. Worldwide Cryptocurrency and Blockchain Market Growth at CAGR of 35.2% - Drivers, Opportunities, Trends, and Forecasts 2016-2022 - Research and Markets: [https://](https://www.businesswire.com/news/home/20170112005494/en/Worldwide-Cryptocurrency-Blockchain-Market-Growth-C-AGR-35.2)

⁹ www.businesswire.com/news/home/20170112005494/en/Worldwide-Cryptocurrency-Blockchain-Market-Growth-C-AGR-35.2

¹⁰ PRNewswire. Current Cryptocurrency Market Developments: <https://www.prnewswire.com/news-releases/current-cryptocurrency-market-developments-657197493.html>

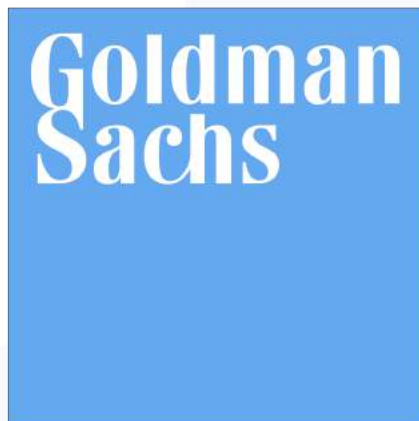
¹¹ Latoken blog. LAT Research: the Exponential Growth of Crypto Markets to \$5 trillion: <https://blog.latoken.com/>

¹² [lat-research-the-exponential-growth-of-crypto-markets-to-5-trillion-416c73429148](https://blog.latoken.com/)

¹³ CoinMarketCap. Bitcoin (BTC) Historical Data: <https://coinmarketcap.com/currencies/bitcoin/historical-data/>

CoinMarketCap. Cryptocurrency Market Capitalizations: <https://coinmarketcap.com/coins/views/all/>

CoinSpeaker. Cryptocurrency and ICO Market Analysis [January 15-21, 2018]: <https://www.coinspeaker.com/2018/01/23/cryptocurrency-ico-market-analysis-january-15-21-2018/>



A handful of major mainstream financial institutions have invested in the cryptocurrency trading, including Goldman Sachs, NASDAQ, and the NYSE. The Chicago Board of Exchange debuted Bitcoin futures in December, which may serve as an attraction for additional mainstream investors. However, recent surges in cryptocurrency prices and the market growth can largely be attributed to consumers' increasing interest in trading cryptocurrencies. Other growth drivers include: consumer desire for the democratization of investing and saving outside the traditional banking structure, as well as increased personal purchasing power (PPP). Technology remains vital to market growth, as computational power continues to increase and an estimated 67% of the global population will own smartphones by 2019 .

¹⁴ Statista. Smartphone penetration worldwide 2014-2020: <https://www.statista.com/statistics/203734/global-smartphone-penetration-per-capita-since-2005/>

Problem

Cryptocurrency is notoriously volatile and can provide barriers to entry, as evidenced by Bitcoin. The Bitcoin price index grew from \$367 in January 2016 to over \$4000 at the end of August 2017 and experienced explosive growth in Q4 of the same year¹⁵, but the market saw wild upward and downward swings in the short terms.



Other currencies, while selling at lower prices than Bitcoin, have similarly experienced high growth and volatility. It should be noted that cryptocurrency remains vulnerable to outside influences. A recent study found that Bitcoin prices can affect other major cryptocurrencies, especially during periods of rapid price growth and falls. The study noted several factors that highlight cryptocurrency interconnectivity and potential volatility, including changes to regulation, the operational effectiveness or presence/absence of an exchange and technological failures brought about by application design or malicious computer hacking.

¹⁵ Statista. Quarterly Bitcoin price index 2012-2017:
<https://www.statista.com/statistics/654937/bitcoin-price-index-quarterly-data/>

¹⁶ Corbet, S., Meegan, A., Larkin, C., Lucey, B. and Yarovaya, L. Exploring the Dynamic Relationships between Cryptocurrencies and Other Financial Assets.

Cryptocurrency is here to stay. As its popularity and visibility increase, average income earners are becoming interested in investing. However, high prices and the unpredictability of the market can deter potential investors from entering the constantly fluctuating cryptocurrency trade. Without an in-depth understanding of the cryptocurrency market, potential entrants may feel hobbled in making decisions of either to buy or to sell, especially given the huge fiat losses they may experience if they execute a trade at the wrong time. Moreover, no investor is able to remain constantly informed on every nuance of a 24/7 global market with multiple, interdependent currencies.

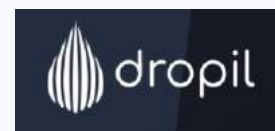
The market needs an algorithmic tool not only to help users analyze the exchanges but relieve them from the responsibility of decision-making. In other words, the market needs a robot, who works for them.



Existing Cryptocurrency Trading Solutions

At the moment all trading solutions available on the market can be divided into the following groups:

- informational: accumulating information from the internet, collecting different types of information (news, analysis, research, etc.) useful for traders on one easy-to-read platform (ex. Hade platform) making it easy for users to sort, filter, and process in order to make informed decisions;
- providing trading signals and predicting the market move (ex. Fintab, CoinFi, Signals, Taylor, Trademindx, Savedroid, Fox trading, Dropil, etc) basing on automatically collected and analysed data or using the AI.

The logo for FinTab, featuring the word "Fin" in blue and "Tab" in yellow.The logo for COINFI, featuring the word "COINFI" in blue.The logo for SIGNALS, featuring a purple square with white diagonal lines and the word "SIGNALS" in white.The logo for TAYLOR, featuring a blue hexagon with a white geometric design and the word "TAYLOR" in blue.The logo for savedroid, featuring the word "savedroid" in green.The logo for FOXTRADING, featuring a yellow fox head icon and the text "FOXTRADING" in orange, with "Forex & Cryptocurrencies trading service" in smaller text below.The logo for dropil, featuring a white stylized drop icon and the word "dropil" in white.

We will not review all the existing systems in detail, because all of them are leaving the decision making process to traders.

The XchangeRate Robot (XRR) on the contrary detects and makes decisions on buy/sell attitudes itself. Our ultimate pursuit is to become a universal platform where users of our tools can leverage on our unique metric to have an edge on exchanges. Our metric has the unique ability to predict price direction by evaluating patterns in data that are publicly available on the exchange using API. These data characteristics are available and applicable on several exchanges where other instruments are exchanged like stocks, gold, oil, forex and other derivatives.

XchangeRate is well on her pathway to being a central platform that trades these instruments using XRR tokens as the only currency used to communicate value among users and platform access.

Project Details

Name: XchangeRate Platform

Project type: Fintech platform

Company: ThinkAI Inc.

Website: <https://xchangerate.io/>

Head Office: Unit 117, Orion Mall, Palm Street, Victoria, Mahe, Seychelles



XchangeRate Robot

Product Concept

XchangeRate.io is a data-driven robot that makes decisions based on the 'buy' and 'sell' attitudes on the cryptocurrency exchanges and user parameters. Plugins and APIs feed the robot its data and unique metrics provide its analyzing power. XchangeRate is a platform that will keep the number of supported exchanges it trades with via API increasing.

XchangeRate is intended to be a web application that will be responsive on mobile devices. The product's platform will support and advertise crowd sale. XchangeRate uses API from the most trusted sources including cyptocompare.com, coinmarketcap.com, and all supporting exchanges.

Mission Statement

To make data analysis and interpretation of derived metrics easier and to link it in real time to the market, so that users can use our automated software to make profitable trades.

Vision Statement

Simplifying profitable participation in the crypto economy through the creation of simple solutions assisted by Artificial Intelligence and other emerging technologies.

Platform Ecosystem

The robot has 4 areas:

- The (Coin Monitoring Board),
- The Automation Robot,
- The MVP and
- The Marketplace.

The Coin Monitoring Board is a dashboard panel that tabulates the analyzed data from different data sources and displays it in a way a trader can sort to identify the market sentiments around available coins on the exchanges.

The Automation Robot is the part of the XchangeRate platform where strategy settings can be issued to the robot to automate trades using API and secret keys.

The MVP is the part of XchangeRate's automation that does not require username, password, API or secret key but uses a preset to filter markets with price action.

While the Marketplace is the data hub where strategy, users, and performances are tabulated for users who want to adopt strategy can come to implement other user's strategy in exchange for XRR tokens.

Who is the Project for?

The project is targeted to Cryptocurrency Traders for use. They will require XRR tokens to subscribe to the regular use of the robot. The XRR token holders are those that will supply the XRR token for use to subscribers through centralized and decentralized exchanges.



Building the Robot

XchangeRate Foundation

The XchangeRate Robot gathers data across multiple platforms for analysis using metrics for intelligent filters. These data have structures that give them an immense historical value that can be used for trend and forecasting. XRR implementation of these structures will allow for the archiving of these data assets in patterns that break specific user information away to store data, data sources, strategy and time in a way that can be used for valuable analysis. This will be an age long commitment XRR team will engage to leave these data as a contribution to analyzing markets – a valuable tool for research.

Exchanges

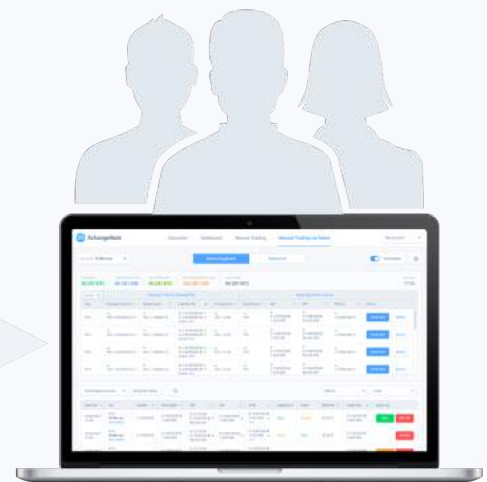
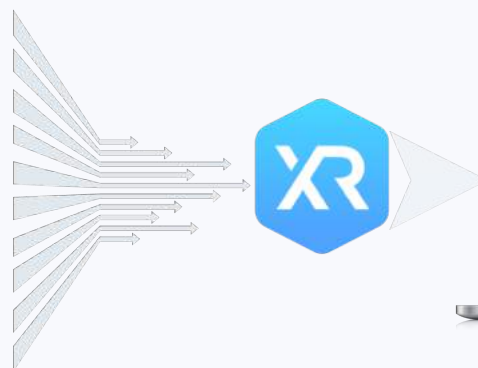
YoBit.net

BITFINEX

BINANCE

BITTREX

KuCoin
The People's Exchange

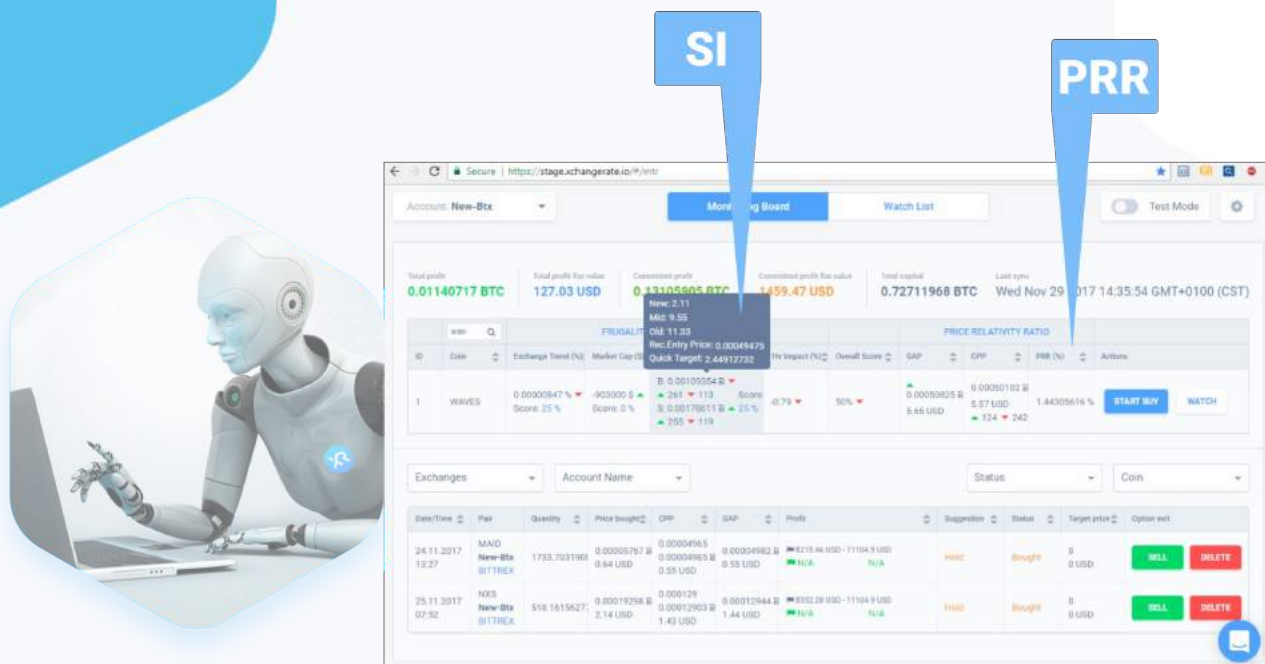


Traders

Decision Making

The XchangeRate Robot (XRR) is built upon a series of algorithms to detect and make decisions on buy/sell attitudes. The Relative Strength Index (RSI), is a momentum oscillator that measures the speed and change of price movements. The RSI oscillates between zero and 100. Traditionally, the RSI is considered overbought when above 70 and oversold when below 30. Signals can be generated by finding divergences and failure swings. RSI can also be used to identify general trends.

Moving average convergence divergence (MACD) is a trend-following momentum indicator that shows the relationship between two moving averages of prices. The MACD is calculated by subtracting the 26-day exponential moving average (EMA) from the 12-day EMA. A nine-day EMA of the MACD called the "signal line" is then plotted on top of the MACD, functioning as a trigger for buy and sell signals.



Metrics

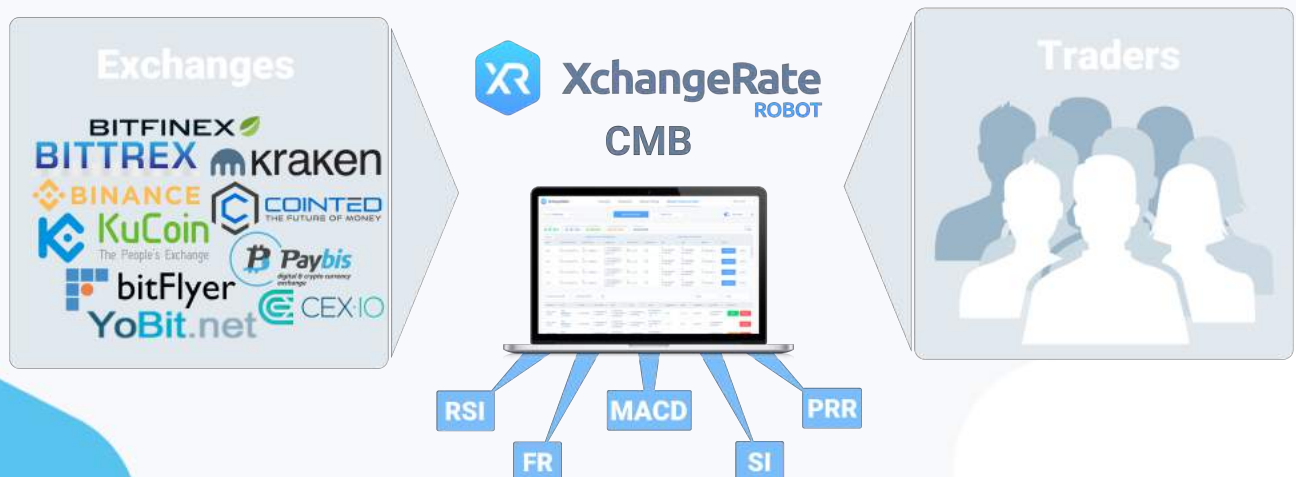
Price Relativity Ratio (PRR) is a ratio that compares the global price of a coin and the Ask/Bid on the exchange. The ratio bases its assumption on the fact that the price on the exchange tends to the global price. However, it would be safe to use some other indicators to strengthen the argument that the PRR provides.

The Suitability Index (SI) is the index that measures the average rate of coin traffic or demand on a coin on an exchange. It seeks to inform the trader if the demand is incremental or decremental. It helps the trader to make a buying decision based on how soon the trader would like to exit the trade.

Application Methods

The XchangeRate robot has a console where the data read from over all the platforms is presented to the trader to help ease the decision making process. The trader can make informed choices based on the strength of the indices provided. This console is named Coin Monitoring Board (CMB). The CMB provides the RSI, MACD, PRR, FR and the SI very handy to the trader. However, the XchangeRate robot is designed as an automated tool to function as a smart buy and sell robot using these indicators as the elements used to filter coins on the exchange.

The watch list, on the other hand, does not do the actual exchange transaction but uses the preset filter to alert the trader when a coin has reached the indicators specified by the user.



How it works

XchangeRate frees the trader from the complexity of reading graphs and charts and helps the trader with readable data easy to interpret for immediate automated or informed decisions. Essentially, the product is a Trading Robot that combines these feeds into the algorithm for intelligence and meaning. The intelligence enhances market movement picks and helps the robot in making entry and exits with accuracy.

Exchanges

YoBit.net

BITFINEX

BINANCE

BITTREX

KuCoin
The People's Exchange



Traders

The uniqueness of the XchangeRate Robot lies in its ability to create a comparison of metrics across all the coins on an exchange by using the metric sorting mechanism. This simple but powerful method empowers the trader with the ability to always make the best decision per time on filtering coins with the acceptable growth indices.

XchangeRate implements metrics with broadly tested and trusted results. The Company will also explore the applications of the metric in other commodities and financial instruments on global platforms via exposed interfaces through API. The availability of these platforms would open up Xchangerate's offering to a global audience with an ever growing user base.

Business Model

The XchangeRate business model combines the subscription model and the internal value chain of tokenized-incentive-based strategy model.

XchangeRate charges minimal subscription fees to subscribers who run the Automated bot and the Coin Monitoring Board using XRR Tokens. Also, XRR token only will be used to exchange value between strategy initiators and strategy adopters, with a fee for such transaction on the XchangeRate platform.

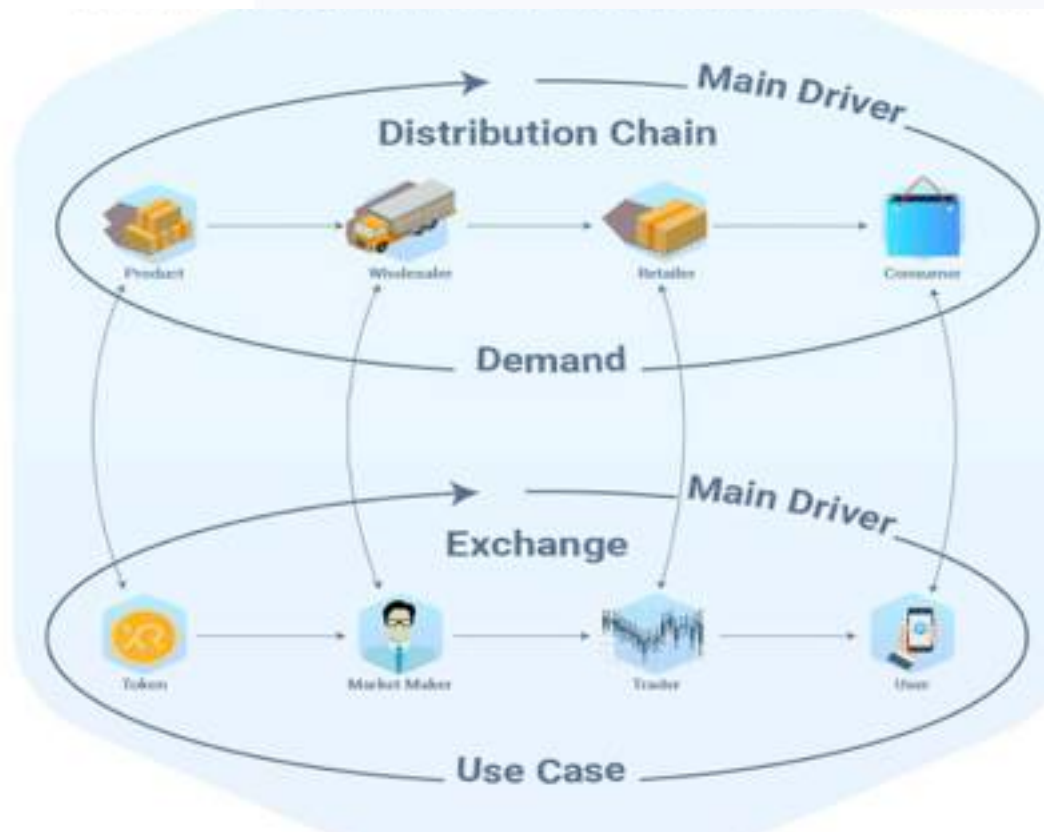
XchangeRate Robot and the Coin Monitoring Board are poised to take its offerings beyond cryptocurrencies alone, our research and development have found the relevance of our metrics in other speculative market variants like the stock market, commodities, and forex. The universal nature of our metrics will empower our token economy and deployment and drive up the value of each token on this offering.

Our next upgrade (CMB 3.0) will introduce more stakeholders to the XchangeRate ecosystem. Indeed our platform will be an inclusive one that serves traders, market makers, token (project) owners, exchanges and community voters; all who require XRR tokens to subscribe to the available services CMB 3.0 brings.

All stakeholders require a minimum amount to access the platform and are required to acquire more in the form of subscriptions for the different modules notably autotrading, market making and acquiring the services of market and liquidity makers.

CMB 3.0

Analogy of the new XchangeRate Ecosystem

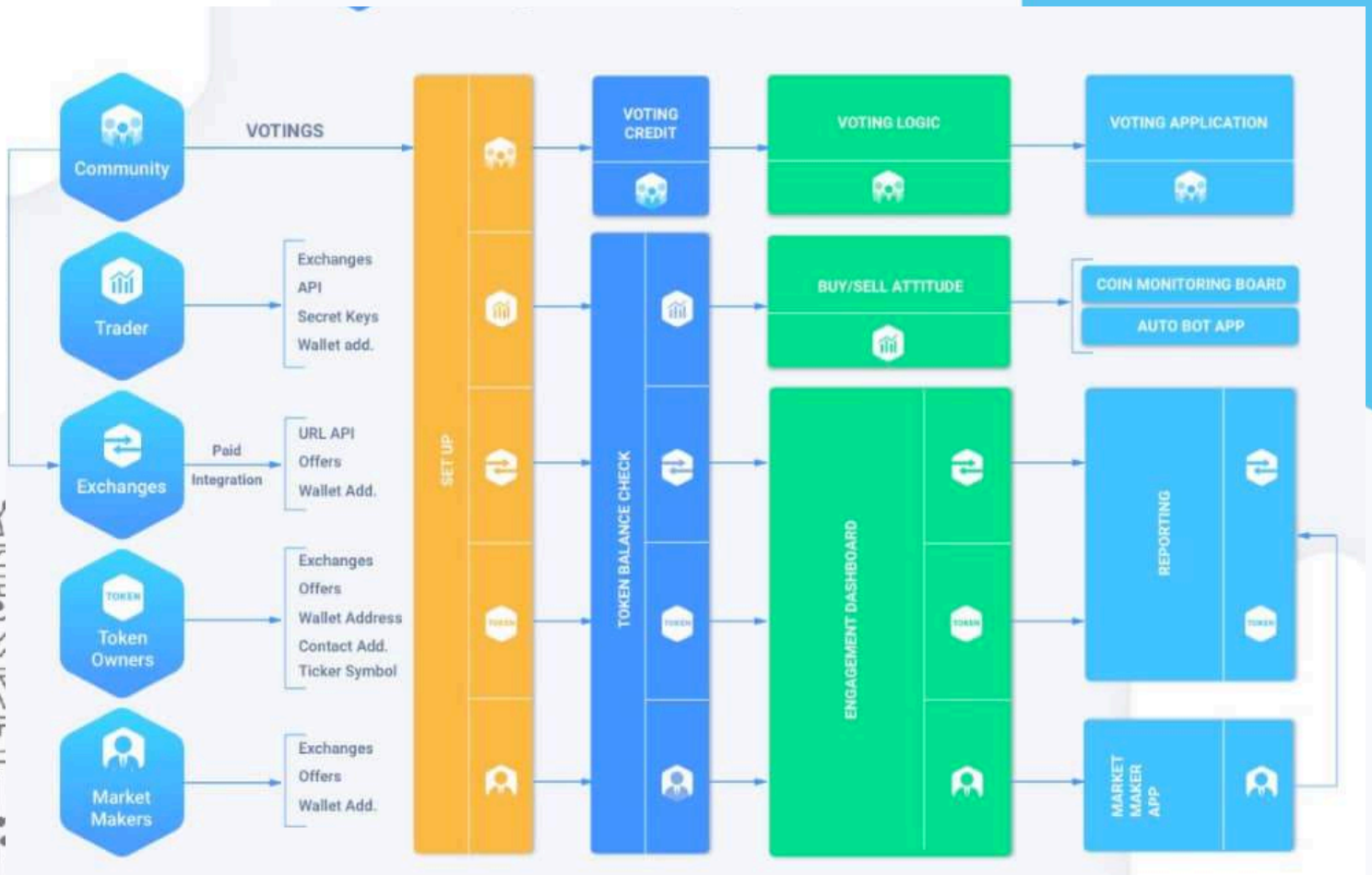


The distribution chain in a traditional setting parallels the token economy in a peculiar way. While the demand drives in distribution chain, the use case is the primary driver of the token economy. However, the peculiarity of the token economy is the finiteness of the tokens which makes it worthy of note.

The Exchanges, Token Owners, Market Makers and Traders are the main players in the token economy; they ensure the free flow of tokens down to where it serves its use case. These players fulfil their roles in ensuring liquidity.

CMB 3.0

Stakeholders



Exchanges and Token (Project) Owners are on the look out for Market Makers for their liquidity needs.

Traders look to make profit trading coins and tokens assisted by our robot or coin monitoring board (CMB)

Market Makers are looking for the best tools available to provide their services to their clients in a way that also allows for easy reporting and performance monitoring.

Communities want their exchange integrated with our platform for free via voting.

All these stakeholders will require XRR tokens to access our platform as well as the modules unique to their activities and needs

XchangeRate token

Token details

Token name: XRR coin

Token symbol: XRR

Token type: ERC20

Token role: Utility

Total supply: 250 000 000

Available for
sale: 235 000 000



Token Deployment

XRR Coin will be implemented as a utility token used to transact on the xchangerate.io in two major models. There is a subscription charge where users will make a minimum monthly payment to gain access to the platform. There is also a strategy rating marketplace where users can check the success rates of different strategies and the Token Costs (TC) the initiators have attached to them. Token Adopters can adopt these strategies at the TC while there is a platform fee for the transaction.

The XRR Team will work with major exchanges such as Yobit, EtherDelta, KuCoin, Huobi, OkEx, and Binance to list the XRR coin on their exchanges so that the XRR Coin can be easily bought and sold.

Since the Users of the XchangeRate Platform depend on the tools for their market engagement and trade activities, this concept creates a demand where there would always be a need to purchase XRR token from its holders.



Token Use Case

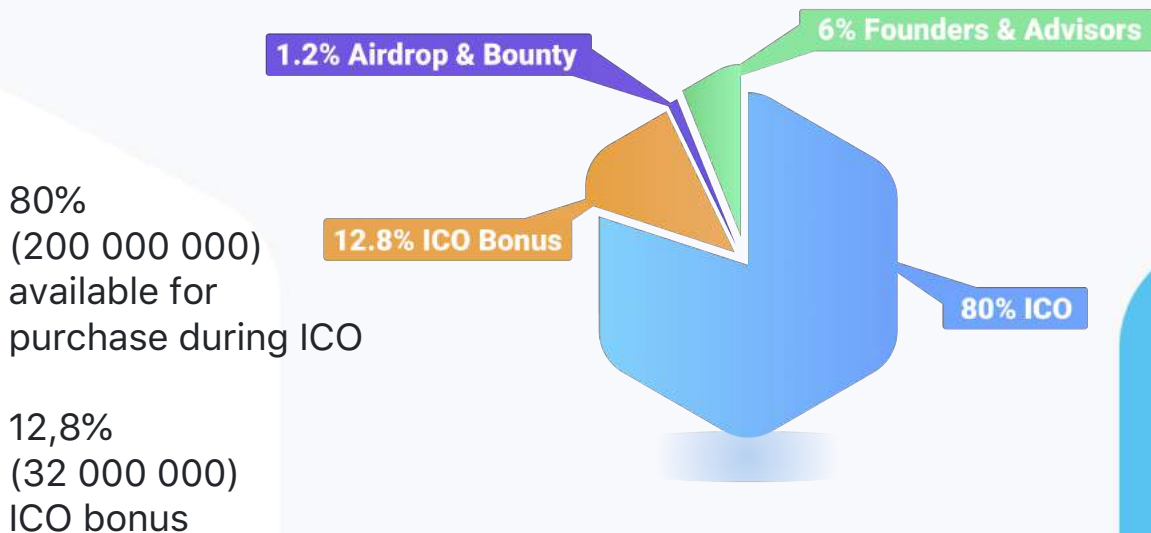
Traders and Market Makers who engage the market require tools that can help to analyze trading sentiments are towards an asset. XchangeRate platform is dependable as an all-round tool that is enriched with the necessary metrics to analyze or engage the market automatically.

XRR tokens solely will be used to access the XchangeRate Platform as well as make micropayments within the ecosystem. Holders of XRR tokens will be the sole currency providers for the XRR Ecosystem which will comprise of traders, market makers, token (project) owners, exchanges and voting communities.

ERC20 Smart Contract Technology

The XRR Coin is built on the ERC20 Ethereum Smart Contract technology that enables enhanced token use cases on the XRR platform. The features include the smart distribution of tokens within the users economy base.

Token Distribution



1,2% (3 000 000) ICO bounty and airdrop to be issued after ICO sale is over

6% (15 000 000) reward to the founders and advisors (frozen for 9 month)

Token Generating Event

The ICO is being held to raise funds for actively developing our existing platform, partnering and collaborating with trading platforms and other derivatives. Expanding our marketing to extensively reach a wide audience to encourage mass adoption of our unique metrics.

All non-traded tokens will be burned after the ICO.

Pre-Sale Terms

Pre-Sale dates: March 20, 2018 - April 5, 2018

Minimum purchase: 1 ETH or 0,10 BTC

Accepted payment methods: ETH, BTC

Tokens available for sale: 40 000 000 XRR
+ 12 000 000 Bonus

Pre-Sale token price: 1 ETH = 20 000 XRR
+ 30% (6 000 XRR) Bonus

Pre-Sale Cap: 2000 ETH or 200 BTC

ICO Terms

Public ICO dates: April 12, 2018 - May 9, 2018

Minimum purchase: 0,10 ETH or 0,01 BTC

Accepted payment methods: ETH, BTC

Token ICO price: 1 ETH = 10 000 XRR

Soft Cap: 2 000 ETH or 200 BTC

Hard Cap: 16 000 ETH or 1 600 BTC

ICO stage	Period duration	Tokens available for sale	Bonus, %	Tokens per 1 ETH
ICO stage 1	April 12 - April 17	40 million tokens + 8 million Bonuses	20%	12 000
ICO stage 2	April 18 - April 24	40 million tokens + 6 million Bonuses	15%	11 500
ICO stage 3	April 25 - May 1	40 million tokens + 4 million Bonuses	10%	11 000
ICO stage 4	May 2 - May	40 million tokens + 2 million Bonuses	5%	10 500

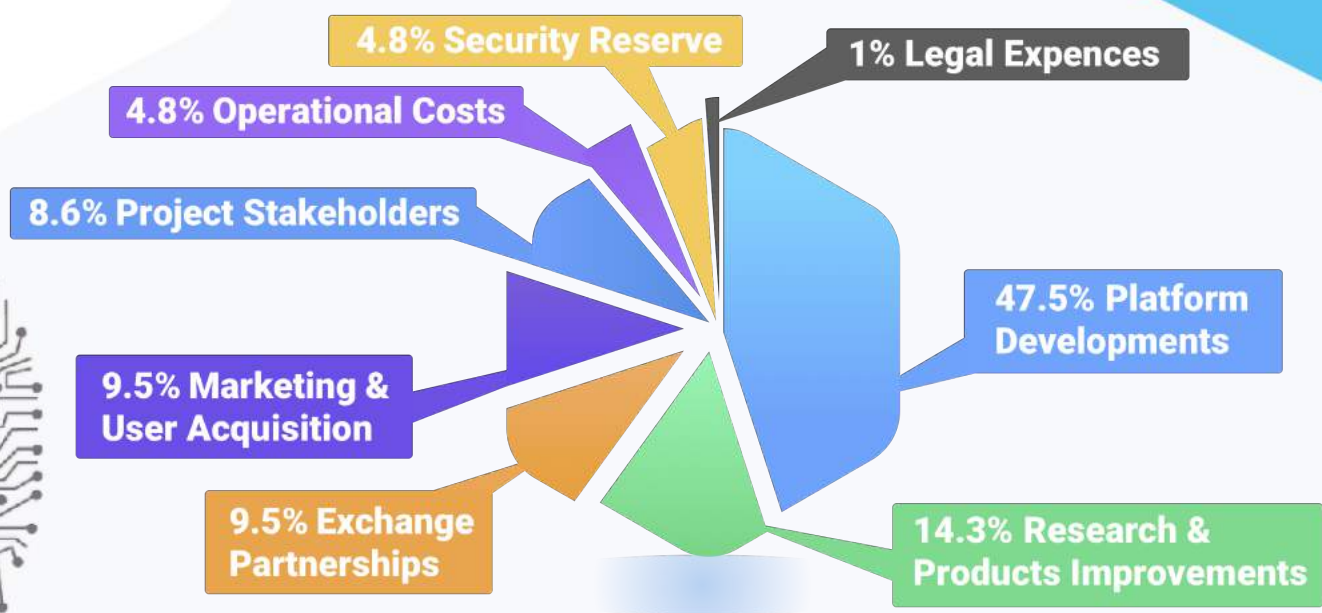
Duration 7 weeks

1ETH at Base Price of Cut-off Date for Pre ICO Launch Date

1BTC at Base Price of Cut-off Date for ICO Launch Date

Funds Distribution

The ICO funds are required to help ThinkAI Inc. continue with development, marketing, partnerships and collaborations and expansion across other derivatives.



47.5% Platform Developments

14.3% Research and Products Improvements

9.5% Exchange Partnerships

9.5% Marketing and User Acquisition

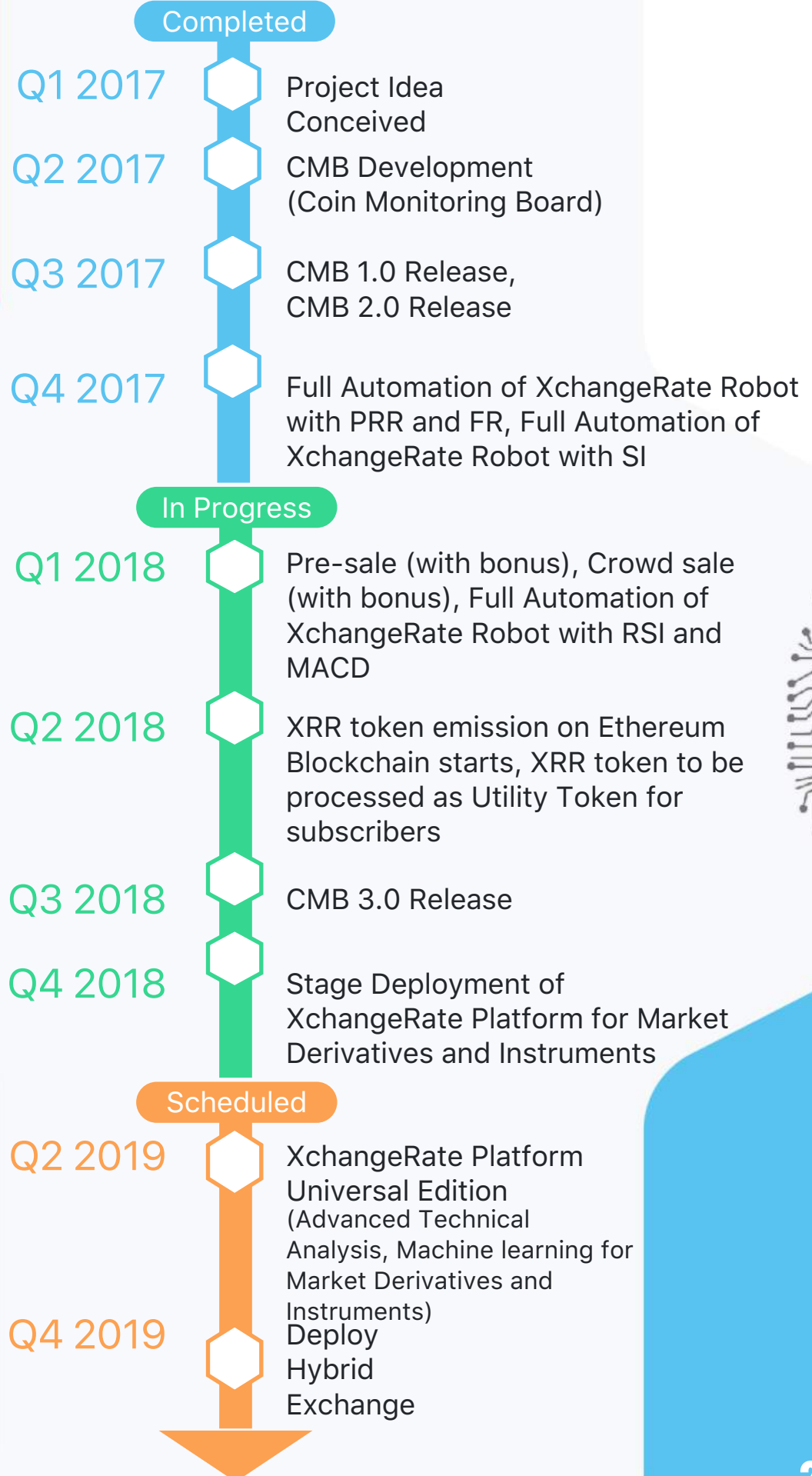
8.6% Project Stakeholders

4.8% Operational Costs

4.8% Security Reserve

1% Legal expenses

Roadmap



FAQ

How does the smart contract work?

The smart contract works as a platform currency for access and inter-trade among users of the application.

Where is the blockchain in the project?

The blockchain in this project is seen in the internal movement of value across users and the unilateral acceptance of XRR token as the only currency for XchangeRate Platform users.

What creates the value of the token?

The value of the token is seen in its limited supply and in the growing subscriber base of the platform and the fact that XRR Token is the only token used to access the platform.

Why should I invest in XRR?

Investing in XRR Token means Token Holders are the only Providers of currency for the XchangeRate Platform and all her of use cases.

Can the token be mined?

All XRR Token has been premixed and there would never be a supply beyond the 250,000,000 units of XRR Tokens in circulation.

What determines the market growth?

The XRR Tokens grows by growing user bases, that results in increasing demand for the coin and the resultant increase in Market cap and price per unit.

What is the current state of the project development?

The XRR platform has a work in progress Minimum Viable Product that has all its features represented in its current implemented deployment, however, several metrics and exchanges are still being worked on to be implemented to engage massive market adoption.

Team



Peter Moradeyo
CEO & Chief
Software Architect



Binal Patel
CTO



Lu Anzhi
Team Leader



Wang Ming
Senior Web
Developer



Lu Ming
Front & Back end
Developer



Gaurav P
Golang Developer



Xu Zeng
Front & Back end
Developer

Advisors



Philemon Olusegun
Advisor - Strategy
& Operations



Chai Shepherd
Project Advisor

Community

XRR intends to always keep the community involved. Current, future plans and interactions are discussed and implemented through an inclusive process. The reason is to align the goals with current market trends and adjust to the needs of the entire market spectrum (where applicable) for the benefit of our community.

The major platforms for our community will be accounts on:

Twitter: https://twitter.com/XchangeRate_io

Reddit: <https://www.reddit.com/r/xchangerate/>

Medium: <https://medium.com/@xchangeraterobot.io/>

Facebook: <https://www.facebook.com/xchangerate.io>

Telegram: <https://t.me/xchangerateICO>

Youtube: <https://youtu.be/cMIKt5EYBH4>

Linkedin: <https://www.linkedin.com/company/xchangerate/>

Disclaimer

Participating in an ICO is a high-risk activity albeit this ICO, in particular, is aimed at experienced professionals who are used to blockchain technology, cryptocurrency trading and trading other market instruments such as stocks, derivatives, and forex markets. By participating in this ICO, the purchaser is aware and accepts the risks related to security, the potential lack of economic results. Finally, the purchaser declares being aware of the legal uncertainty of this type of transaction and to have conducted his own legal guidance according to the applicable law to which he subscribes.

Rights and liabilities

Any buyer purchasing XRR token acknowledges the technological and economic uncertainty of the project presented in this White Paper. Therefore, purchasers are aware of the absence of any legal action against the company in case of failure, nonperformance or non-implementation of the project, as well as in the case of the XRR token losing part or even the totality of its value. Purchase of the XRR token confers the ability to use the coming Xchangerate.io platform services. No other rights are transferred upon the ICO. Precisely, the company's only obligation is to distribute the XRR token under the conditions defined in the White Paper.

During the ICO, the company may not be held liable for any of the following:

Use of the service that are not compliant with the applicable terms;

1. An error, malfunction, malicious action or violation of White Paper's terms by the user, a third party or a service controlled by a third party;
2. All direct or indirect damage that may occur during the operation: cryptocurrency losses, profits or financial losses or other damages whatsoever in the type;
3. The loss of control, any reason (loss, hacking, unwanted disclosure or technical failure), of the users' login credentials which would lead a fraudulent use of the tokens;
4. The temporary or permanent suspension of the service, whatever the cause, and especially due to a request from the public authorities, judicial authority or any third party;
5. Computer failure resulting in loss of data, including content in case of impact for the professional activity of users;
6. Lack of compatibility between the service specificity and the customers' requirements;
7. Generally, all damage whose cause does not depend on the company: Internet network outage, failure specific to the user's equipment, etc.



Warning about the token

According to the Estonian and European regulation, the XRR token is a cryptographic token usable on the Ethereum blockchain and allowing, in the long term, to access the functionalities of the Xchangerate.io platform. The XRR token is not a security or a financial instrument within the meaning of the Markets in Financial Instruments Directive (MiFID II) of the European Parliament (2014/65/ EU) or within the meaning of the article L211-1 and followings of the Estonian Monetary and Financial Code. Participating in an ICO is a high-risk activity. This ICO in particular is only aimed at experienced professionals who are used to blockchain technology, cryptocurrency trading and trading other marketing instruments. By participating in this ICO, the purchaser is aware and accepts the risks related to security, the potential lack of technical and economic results and the total or partial loss of its capital. Finally, the purchaser declares being aware of the legal uncertainty of this type of transaction and to have conducted his own legal guidance according to the applicable law to which he subscribes. Indeed, the token grants no financial (income, capital or dividend) or voting rights in the company. The token is a crypto-asset issued by Xchangerate.io through the ICO and used by the members of the Xchangerate.io platform and community.

Sales restrictions

The participation in the ICO is strictly reserved for natural or legal persons acting within the scope of their professional activities. Especially, the professional purchaser claims to have a good knowledge of blockchain technologies and cryptocurrency. Any natural person acting on a non-professional basis as a simple consumer within the meaning of EU Directive 2011/83/EU relating to consumer rights is excluded from the ICO. It is the responsibility of each purchaser to determine its non-professional status and, in doing so, to refrain from participating in any way in the ICO. Due to national legislation, participants from the following countries are not allowed to participate in the ICO: "US person", Canada, South Korea, Singapore and China. This prohibition applies to all types of people (moral, physical, agent, etc.) and to any indirect participation (via a proxy, a name loan, etc.). By participating in the ICO, the purchaser agrees to the legal disclaimer and, especially, that he respects the above provisions.community.

Warning about the ICO inherent risks

ICOs are high-risk operations because of their completely experimental nature. By participating in this operation, participants declare to understand and assume the following risks:

- the lack of regulation: the purchaser agrees not to benefit from any guarantees associated with IPOs on regulated financial markets or other regulated financial investments;
- capital loss: the purchaser accepts the risk of a total or partial capital loss in cryptocurrency or in the token;
- volatility or market risk: the value of tokens, just like that of cryptocurrencies in general, can be extremely volatile and subject to significant, and largely unforeseeable fluctuations.

Moreover, the market or markets on which these tokens are traded do not offer the same guarantees that are generally applicable to conventional financial markets.

Very early project stage

ICO aims to finance an innovative project based on a new technology and whose future evolutions are unpredictable. Therefore, the buyer accepts the risk of non-fulfilment of the project for technical, economic or legal reasons.

- Ethereum Protocol: the token is developed on the Ethereum protocol which is still at an experimental stage. Therefore, the buyer understands and accepts the risk that an evolution of the protocol renders the token or service unusable.
- Security risk: the buyer understands and accepts the risk of losing his total investment due to a security breach. If the company makes every effort to ensure the ICO safety, the experimental nature of the operation does not exclude the realization of financial or IT damages. It is recommended that the buyer takes all measures to ensure the safety of his tokens and cryptocurrencies.
- Legal risk: The ICO have been structured to comply with the current regulations and good practices applicable. Nevertheless, the governing law of ICO is under construction around the world. The company can not be held liable in cases where restrictive regulations, injunctions by regulators, investigation or laws having an impact, in particular, on the issue, management or possession of token were to be adopted. In addition, the rules applicable to cryptocurrencies or tokens are different in each country. This is why buyers are strongly advised to do a legal and tax analysis prior to their participation in the ICO.



- Risk of theft and piracy: The company can not be held responsible for acts of hacking (in infiltration, defacement or DDoS) or computer theft that would affect the funds, the distribution of tokens or the smooth roll of the ICO.

- Risk of an error or weakness: The company can not be held responsible for discovering a weakness in the cryptographic processes implemented in the context of the ICO. Similarly, the buyer declares to accept and understand the risk of an error in the code of the smart-contract, the trust account (multi-sig wallet) or the software used for the ICO.

Know Your Customer (KYC) and Anti-Money Laundering procedure

As a part of the Know Your Customer procedure (KYC), anyone who would like to purchase XRR tokens during the Private sale will have to provide to the company the following details via the dedicated ICO website: the declaration of:

- First and last name
- Date and location of birth
- Current address
- Citizenship
- A copy of passport or ID card.

According to the good practices that the company applies, a process against money laundering is implemented on the Private sale of the ICO. The company reserves the right not to transfer tokens to people whose origin funds have not been verified or will be negative. In this case, the person will be refunded his funds in cryptocurrency.

The AML process consists of a check on the global lists of Politically Exposed Persons as well as on the assets freeze list. The company reserves the right, on a case-by-case basis, to request additional documents to justify the buyer's income origin, otherwise to not continue the business relationships.

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