

## Immortal Business Assets



## Whitepaper

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## Overview of Real Estate Market globally

For investors around the world real estate has long been considered a source of significant stable return. The popularity of real estate investment is undeniable given its annual worldwide transaction volume of approximately Us\$300 billion a figure that is steadily rising. All in all the total wealth stored in real estate is estimated to run into the trillions of dollars. But investing in real estate has its own challenges especially in investing from one part of the world into another.

Unfortunately vast amounts of capital are typically required on order to invest in real estate to enjoy both protection and healthy return on investment and so this asset class is out of reach for most individuals and companies even extremely wealthy ones.

The real estate business is by nature a local affair governed by local networks and relationships. They build and/or buy apartment blocks or large scale commercial properties. This requires buying or building expertise and requires identifying and involving the right industry players and government actors using experts who know the medium size/ risk method. Even for those investors who have the necessary capital, conventional methods of real estate investing can be very inefficient.

## Scope to Polish Real Estate market

The housing market in Poland is also marked by phenomena that we have already observed in 2016, but now they have gained additional dynamics. There is still a very good economic situation - both in the segment of new flats for sale and in the secondary market.

Probably developers will beat last year's sales record, or over 65,000 new apartments in major cities. Unfortunately, this situation will be translated into prices. Developers build a lot to balance demand. According to government statistical data, from January to the end of September 2017, more than 60,000 apartments for sale have already been delivered. In relation to the same period of 2016, the supply increased by nearly 15%. The companies have started construction of nearly 80,000 flats, which is up to 26 percent higher than in the same period a year earlier. As for the number of building permits - this number was over 98,000 and is close to 30 percent. higher than a year earlier!

A sufficiently large supply has so far offset the demand and has not translated into a marked increase in prices. However, many indicate that this period is already behind us. Demand is still very high and prices have started to grow faster. This applies to apartments for sale from both the primary and secondary market.

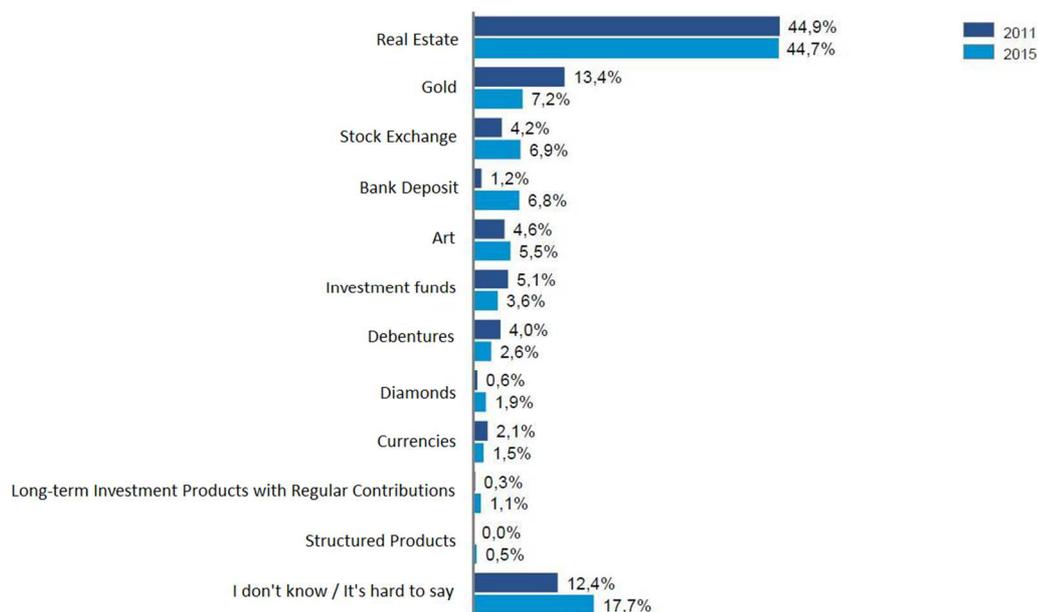
Data from the National Bank of Poland for the third quarter of 2017 shows that price increases were even above 10% during the year in some markets. In the primary market, the highest increases in home prices for sale were recorded in Szczecin (the average price in the third quarter of 2017 was less than PLN 5,400 / sq m, which is a jump of over 11% year on year), then in Gdańsk, Gdynia, Krakow and Opole . In each of these cities, new housing within 12 months - from 3Q 2016 to 3Q 2017 - went up by 8 percent.

What makes a great sale of apartments? The most important elements are:

- record low interest rates, hence cheap loans and high creditworthiness of Poles,
- general optimism in the national economy, improvement of the financial condition of households

- stable housing prices
- high rent profitability and growing popularity of real estate investments,

### The most profitable investment in the opinion of Polish people



Źródło: Deutsche Bank Polska

## Scope to Bielsko-Biała Real Estate market

Let us start that Bielsko-Biała is the city where the most millionaires per capita are living (2017 Tax Office statistic). This is the city where unemployment rate is the lowest (2,4%) in the country. This is the city where demand for new apartments dropped by 1% during 2008/2009 crisis. This is the city where the companies we are cooperating with build over 3 000 flats from 2010.

In this market particularly we will concentrate our investments. Please refer to Investment Strategy section for details.

## Issues with Real Estate Markets a.k.a Problems

### Access to the Market

The problem with access to the Real Estate market can be presented in few points:

- Conventional real estate is difficult asset class to gain access to
- Administrative Burden

### Cost of Access to the Market

- Cost of investment relative to the overall amount of the investment can be very large.
- Rate of return
- High relative cost risk and effort of investment will impact rate of return.

### Know-how

Investing in real estate in any geographical location is particularly difficult if you are not living and working there. Local marketplace knowledge is essential in order to gain access to high-quality deal flow. Without knowledge of a place's specific conditions and constraints the potential for return is limited while risk skyrockets.

### Liquidity

Real estate is a not liquid asset, by nature, meaning that capital invested is locked into the property and short-term liquidity is difficult to achieve. The process of liquidating real estate through conventional channels is cumbersome and almost always incurs considerable cost especially in time-constrained scenarios.

Hold on, the solution will come.

## Cryptocurrency Overview

Although cryptocurrency investors are typically familiar with the underlying blockchain technology, for the sake of clarity, we include a brief review of blockchain and the smart contracts it enables.

A blockchain is a type of digital ledger that is not maintained in one central location but is instead distributed among peers. The distributed records are kept on thousands, even millions, of individual computers all over the world – in contrast to the traditional form of database administered by a single, central body like a bank or federal reserve. Due to the decentralized nature of the distributed ledger, all recorded transactions are fully traceable and virtually impervious to tampering. This decentralized ledger, or blockchain, is synchronized within a given network via the internet, making all transactions visible to anyone within the network. Blockchain networks can have restricted membership or be open to the public. Because there is no centralized body with authority over blockchain networks any individual with sufficient technological knowledge and resources can set up a blockchain.

Every time a digital transaction is carried out between members of the network in question, the specifics of the transaction are compiled into a “block” that is protected by sophisticated cryptography. This block is bundled with other transactions occurring within the same timeframe and sent out to every participant in the network. Members of the network then compete for the right to validate these transactions by solving a complex, cryptographic puzzle,

a task that requires significant computing power. The first member to solve the problem and complete the validation receives a reward. This process of competing for the right to validate a block is called mining. Each validated block receives a timestamp and is appended to older blocks, creating a chain of blocks that shows every single network transaction in chronological order. The entire blockchain is updated every few minutes so that each network member's ledger contains identical information. Because any member can prove what is owned by whom at any given time, the blockchain is a completely transparent and tamper-proof record of transaction values and ownership.

## Overview of IBA Token

The Ethereum blockchain is an open blockchain that works as a decentralized computer, and as such, its source code is nonproprietary and visible to all. Although Ethereum has its own cryptocurrency (Ether or ETH), it also accommodates other cryptocurrencies.

Here come our Ethereum token which is built on Ethereum blockchain. The IBA token, because this is its name, adheres to the standards of the Ethereum blockchain and shares with Ethereum a philosophy of creating access and transparency.

Ethereum tokens such as IBA naturally offer a number of benefits over traditional currencies in efficiency of transfer. But for a non-government issued token like IBA to be acceptable as an instrument and medium of exchange it needs to be backed by providing real underlying value people can rely on beyond the speculative aspects of many cryptocurrencies available today. Support for currency value traditional or crypto can be achieved with limiting supply or regulating the creation of new tokens allowing people to trade the tokens for other currencies through public exchanges supporting a base value of the token through open market purchases providing an income stream associated with the token or creating a merchant and service provider network that will accept the token as an instrument of exchange.

One potential consequence of providing a strong assets backing for a cryptocurrency is that assets backing can itself grow further attracting investors. There are many types of investors some who look for security outside their home country some who look to balance out their investment portfolio and others who like cryptocurrencies but want something less speculative and volatile than most cryptocurrencies in the market today.

The IBA cryptocurrency tackles both the primary currency angle and the investment angle by using an underlying real estate asset base.

One particularly promising application of blockchain technology comes in the form of "smart contracts." Smart contracts are self-fulfilling agreements between network members. Any information inserted into these contracts is automatically treated according to a previously agreed upon protocol. Since the previously agreed-upon protocol is the sole arbiter of the transaction, the transaction can be carried out transparently, free of conflict, and without expensive and time-consuming middlemen.

Traditionally, legally enforceable agreements have required the intervention of expensive lawyers and notaries who draft and validate contracts. The costs and delays associated with this lengthy process become even greater in cases where parties disagree about contractual obligations. With smart contracts, agreement stipulations and enforcement functionality are already built in. This functionality includes when, how, and where a given payment or return is to be made. The smart contract even carries out such payments. Smart contracts both define the terms of the agreement and automatically enforce applicable obligations. Once deployed to the blockchain, a smart contract is given an immutable address, and the deployed contract cannot

be altered. That makes smart contracts a direct, secure way of agreeing on the exchange of money, property, shares, or practically anything of monetary value.

IBA addresses the issues we highlighted above by using smart contracts on the Ethereum blockchain, therefore allowing efficient cryptocurrency based tokenisation of underlying assets and efficient management of records investors and distributions to those investors while applying expert industry savvy and specialized local knowledge.

Essentially IBA allows through cryptocurrency based investment mechanisms investors to:

1. access carefully curated high - yield investment properties, with low fees
2. In the combination or amount (small or large) and risk they are comfortable with.

IBA offers a new, accessible way of investing in real estate, made possible by a platform with transparency, integrity, and industry expertise at its core

## The core

IBA offers a solution to the real estate investment conundrum. We do this by backing our tokens with expertly chosen real estate household properties that are vetted, certified, and reliably managed. Instead of promising participation in glamorous, high-visibility projects, we confine IBA's activities to a marketplace that we know inside out. We use this expertise to assemble a core pool of real estate that truly mirrors token value. In short, we provide a way for investors to escape the pitfalls of overreach while realizing above-average return on investments made.

Thanks to blockchain technology – and its smart contracts that make transparent tokenization of real estate assets possible – there is now an efficient way for individuals to gain access to this highly profitable and stable asset class. By creating a platform in which tokens backed by expertly chosen real estate assets, we address all of the above-mentioned concerns about investing in real estate while, at the same time, maintaining a healthy risk-return tradeoff and minimizing costs. We predict that blockchain technology will play a significant role in the future of the entire real estate industry.

This future will only come to pass if care is taken to avoid unrealistic promises and establish diligent investment processes. For now, tokenized real estate is a way for individual investors to gain access to a high-yielding asset class that was previously out of reach and to add a more secure holding to their cryptocurrency portfolio.

In order to answer all real world issues we present the cryptocurrency world solution.

## Solution a.k.a Answer

Market is now open

IBA offers access to an assets class that until now has been largely unattainable for smaller scale investors or investors in other jurisdiction looking to diversify their significant crypto holdings. The Company has set up its investment policies to enable investors worldwide to invest through the IBA cryptocurrency in the same types of medium to large scale revenue-producing real estate opportunities that are available to institutional investors pension plans insurance companies and high net worth individuals.

The costs are barrable

You no longer need \$100k to invest in real estate market. You need only a fraction of it.

Know-how at glance

In addition to lowering costs and simplifying cross-border transactions, IBA is operating in market which dynamics are well known to us. We have over a decade experience in building, sale or rent apartments, so we will allocate Your money in best possible opportunities from this market.

We will handle liquidity from now on

By being a cryptocurrency which will be listed on exchanges and accepted by merchants for goods and services IBA adds liquidity within its structure and turns all currency users into investors allowing a cycle of constantly added value by combining currency and investment.

While getting exposure to the Polish real estate market IBA purchasers will also enjoy the efficiency security and benefit of decentralised cryptocurrencies.

## Investment strategy

The real estate market offers exceptionally high returns to investors who are diligent and have in-depth market knowledge. House or apartments building have demonstrated strong and stable overall growth. The objective of our IBA token ICO is to raise funds to scale up building companies in the Bielsko-Biała region particularly.

From IBA funds we will carefully choose which real estate projects to back up. These projects will offer high yield returns that are otherwise unattainable to individual investors with limited capital. With this ICO, IBA seeks to build a broad portfolio that yields above-average return for its investors. Please keep in mind that we have a successful real estate business infrastructure already in place – and it has proven to be a source of exceptional returns. By scaling it up we can achieve unreachable goals.

One of the companies we would like to back up is SPOMET House production company. This is the company which grows very rapidly in real estate market. They started in 2008 by introducing wooden prefabricated houses to the polish market in wider scale. They have nearly doubled the sales every year. In 2014 they become join-stock company. They have now over 500 houses build for individual clients and dozens of their own developer investments. We aim to buy from them their investments in bulk price and sale them with our margin.

As an example.

We are able to buy those house with 10%-15% discount in bulk package.

This discount enable us to present real estates in competitive price to the market. Keeping in mind that these house are very affordable, energy efficient it going to be a success story.



The semidetached housing is gaining popularity in Poland in recent years mainly due to low price comparing to stand alone houses. This is the proposition for somebody who do not need a large garden and wish to have only few neighbors rather than plenty as in the apartments.

This would be a major share of our future portfolio.

The last but not least are apartments we aim to buy from regional developers. This types of buildings are mainly placed in good locations, near center of the cities and buying them with bulk discount would end up in very high ROI point.

If we reach 30 000 000 IBA's sold we would consider commercial property's purchase although it wouldn't be our main goal.

## What's for me

First of all we would constantly aim to increase the value of IBA's by price formula and price support on exchange markets. Therefore we are certain that IBA value will rise in general. We are aware that many will speculate with IBA causing pump & dumps periods on it's value. However the exchange value will always return to price formula ratio in the long run.

Additionally:

- Real value - The IBA tokens are backed by real estate
- Industry savvy and focus - Expertly chosen real estate projects ensure that only profitable properties make their way into the IBA portfolio

## Schedule of ICO

IBA token ICO will take place in four phases. The schedule is as follows:

|  |  |  |  |
|--|--|--|--|
| <p>PRE - ICO BETA<br/>01th Jul - 31th Jul<br/>2018</p> | <p>PRE - ICO 1<br/>01th Aug - 14th Aug<br/>2018<br/><b>30% Bonus until<br/>reaching Soft Cap</b></p> | <p>PRE ICO 2<br/>15th Aug - 31th Aug<br/>2018<br/><b>30% Bonus until<br/>reaching Soft Cap</b></p> | <p>ICO<br/>01th Sep - 30th Sep<br/>2018<br/><b>30% Bonus until<br/>reaching Soft Cap</b></p> |
|--|--|--|--|

PRE – ICO BETA phase would be the test phase where all technical matters will be checked. Please be advised that if we encounter serious technical problem in this phase we will freeze all the sales and return all the investments. Therefore this phase has no bonuses.

In PRE – ICO 1 phase we will be checking overall response of the investors and searching answers for questions: How to increase the audience, What bounties prepare etc. This is the time where all interested investors can give their ideas about improving the project. This is also the phase where we aim to give away most of the bounties and bonuses.

In PRE – ICO 2 phase we will be continuation of PRE – ICO 1 phase. However in this phase we will implement the best ideas and advertisements what we get from PRE-ICO 1 phase. This phase has 15% bonus.

The last but not least is the ICO phase. In this phase we would be searching the way to enter cryptocurrency exchanges. Also we will preparing to finalize the purchase of selected real estates or inquiry building new houses.

## IBA pool of tokens

The IBA token pool will contain 300 000 000 tokens. This tokens will be divided to:

- a/ Public subpool – 147 000 000 IBA tokens,
- b/ Company subpool – 120 000 000 IBA tokens,
- c/ Development and Maintenance subpool – 15 000 000 IBA tokens,
- d/ Bonus & Bounty's subpool – 9 000 000 IBA tokens,
- e/ Reservation for co-operations subpool – 9 000 000 IBA tokens,

IBA token pool presented in ICO will be divided as follows:

|        |         |                             |                  |                                |
|--------|---------|-----------------------------|------------------|--------------------------------|
| 49 %   | 40%     | 5%                          | 3%               | 3 %                            |
| Public | Company | Development,<br>Maintenance | Bonus & Bounty's | Reserved for co-<br>operations |

In other words investors may buy up to 149 000 000 IBA tokens for initial value of 99 333,33 Eth (Ethereum) increased by the Price Increase Formula. The company subpool will work as a amplifier of the price. We will used it after the ICO when the IBA will be listed in cryptocurrency exchanges to deflect the price devaluation. We aim to achieve stable grow of the IBA token price. The use of this tokens and the tactics used will be a subject of the investors will. Although keep in mind that the final decision is up major holder.

There would be also Development and Maintenance subpool which is hold by the Company but dedicated to Maintenance cost, Advertisement etc.,

Bonus & Bounty's subpool is needless to describe. The Bonus will be given in PRE-ICO sales. Bounty's however are to be prepared. There would be a decent amount of Bounty's to catch. Please stay tuned on our newsletter subscription.

Co-operations subpool will go for legal cost and other necessary expenditures.

Please be advised that we will do our best to redistribute tokens for Development, Maintenance and Co-operations accordingly to IBA's bought by the Investors.

## Double Soft Cap

IBA token has Soft Cap of 30 000 IBA's. We think the capitalization needed in order to start even think of investing in Real Estate is much greater, however this amount will cover basic costs of this ICO. Therefore when Soft Cap will not be reached until final ICO, we will not proceed with Real Estate investments. Although the IBA buy option will still be present on our site. Any funds received after the ICO failure will be spend on IBA advertisement. If we reach 300 000 IBA sold we will back to our original aim of the project.

## Hard Cap

IBA token has also Hard Cap of 300 000 000 IBA's. We established the Hard Cap for two reasons. First of all it will insure Investors that the tokens are limited and due to our Price Increase Formula they will be hard to buy closer to Hard Cap limit. Secondly we think that the amount of 300 million will be sufficient to achieve all the purchases of Real Estates we aim to buy.

## Base price

IBA token will start from the fixed price of 1 IBA = 0,0006666 ETH. Another words You can buy 1500 IBA's for 1 ETH (Ethereum). However the price will be subjected to the price increase formula described below.

## Price increase formula

In order to maintain steady flow and stable price increase we have add the Price increase formula to token contract. The formula continually increases the price with each buy. In order to buy a 50 000 000 IBA token You would have to pay over double initial price. The 150 000 000 token would be priced over 9 times higher. The last token will be sold around of 90 ETH.

The formula is as follows :

$$y = 1,000000015 ^x$$

where y is the price in ETH and x is the number of tokens sold out

| No. if IBA tokens sold | Price increase    | 1 ETH gives You |
|------------------------|-------------------|-----------------|
| 1 500                  | 1,00002250025281  | 1500            |
| 10 000                 | 1,00015001124844  | 1500            |
| 100 000                | 1,00150112554142  | 1498            |
| 300 000                | 1,00451014014054  | 1493            |
| 1 000 000              | 1,01511306439993  | 1478            |
| 5 000 000              | 1,07788414973895  | 1392            |
| 10 000 000             | 1,16183424025845  | 1291            |
| 50 000 000             | 2,11699999411104  | 709             |
| 150 000 000            | 9,48773553382254  | 158             |
| 300 000 000            | 90,01712555975890 | 17              |

## Bonus IBA Tokens

We would like to encourage You to obtain our IBA tokens. Therefore we prepared some bonuses. You can obtain 30 % bonus tokens when buying all phases until ICO reaches Soft Cap of 300 000 IBA (200 ETH) sold. Bonus token will not deduct the Public available tokens. They will be issued from Bonus & Bounty's tokens.

## Our team

mgr inż. Krzysztof Jakubiec, CEO of SPOMET company, cryptocurrency enthusiast.

mgr inż. Jakub Stanclik, IT advisor, programmer,

dr Sławomi Mentzen – IBA lawyer advisor.

and many others (100+ employees of cooperated companies) who are devoted to the IBA project.

## Few last words

Each investor should know

While cryptocurrencies have seen a significant increase in value in recent years, the cryptocurrency market has also experienced material volatility. Moreover, with governments around the world beginning to focus on cryptocurrencies, volatility could be amplified as market participants react to the possibility of increased regulation. However, such effects are difficult to predict, and cryptocurrency holders are therefore advised to diversify their holdings. For example, asset-backed tokens represent a promising source of diversification since token values are backed by real-world assets.

Volatility is not the only problem that holders of cryptocurrencies face. There is also a scarcity of sound yet high-yielding investment opportunities, making diversification within a cryptocurrency portfolio difficult. A potential solution could be found in asset-backed investments, where the token is collateralized by real-world assets like real estate. However, many real estate ICOs neglect to mention the considerable expertise required to realize material return on these investments. While many of those ICOs promise stakes in large projects like hotels and commercial buildings, the reality is that the amount of capital usually raised could cover only a small portion of the investments proposed. As a result, the economic viability of such ventures is questionable. However, our approach is based on small steps rather than big projects.

## Legal terms

### Disclaimer

Please read this disclaimer section carefully, consult legal and financial experts for further guidance.

The purpose of this white paper is to present the IBA Token project to potential token holder in connection with the proposed token lunch. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship, its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company with the intent of acquiring IBA tokens. Nothing in this whitepaper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect investors. Certain statements, estimates, and financial information contained in this whitepaper constitute forward-looking statements or information such forward-looking statements or information involve known and unknown risks and uncertainties which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements. This English language white paper is the primary official source of information about the IBA token lunch. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners, etc. in the course of such

translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language whitepaper, the provisions of the English language original document shall prevail. IBA token does not allow users to avoid capital controls of any kind and does not allow them to invest in any foreign assets.

Purchase of IBA token may involve a high degree of risk. Before taking a decision to purchase IBA, make sure it is legal in Your country.

IBA token does not guarantee or the conclusions reached in this whitepaper, and this whitepaper is provided "AS IS". IBA does not make and expressly disclaims all representations and warranties, express, implied, statutory or otherwise, whatsoever, including, but not limited to: (i) warranties of merchantability, fitness for a particular purpose, suitability, usage title of non-infringement; (ii) that the contents of this white paper are free from error; and (iii) that such contents will not infringe third-party rights. IBA and its affiliates shall have no liability for damages of any kind arising out of the use, reference to, or reliance on this whitepaper or any of the content contained herein, even if advised of the possibility of such damages, in no event will IBA token or its affiliates be liable to any person or entity for any damages, losses, liabilities, cost or expenses of any kind, whether direct or indirect consequential, compensatory, incidental, actual, exemplary, punitive or special for the use of, reference to, or reliance on this whitepaper or any of the content herein, including, without limitation, any loss of business, revenues, profits, data, use, goodwill or other intangible losses.

The distribution of this document and the offering and sale of IBA tokens in certain jurisdictions may be restricted by law, and therefore person into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions could result in violation of the laws of such jurisdiction. IBA tokens have not been registered under the U.S. Securities Act of 1933 or with any securities regulatory authority of any state or other jurisdiction of the United States of America.

IBA token shall not be offered or sold to, or for the account or benefit of, a green card holder of the United States or a United States citizen or permanent resident of the United States (Tax or otherwise) or to an individual having a primary residence or domicile in the United States (Tax or Otherwise), including Puerto Rico, The U.S. Virgin Islands or any other possession of the United States. If You are one of the foresaid, You are not eligible to Buy IBA tokens in any form and/or by any means.

IBA token shall not be offered or sold to, or for the account or benefit of :

- the People's Republic of China (PRC) or a PRC citizen or permanent resident of PRC (Tax or otherwise) or to an individual having a primary residence or domicile in the PRC (Tax or Otherwise), including Hong-Kong, Makau or any other possession of the PRC.
- the Canada or a Canadian citizen or permanent resident of Canada (Tax or otherwise) or to an individual having a primary residence or domicile in the Canada (Tax or Otherwise),
- the Republic of Singapore or their citizen or permanent resident of Republic of Singapore (Tax or otherwise) or to an individual having a primary residence or domicile in the Republic of Singapore (Tax or Otherwise)

If You are one of the foresaid, You are not eligible to Buy IBA tokens in any form and/or by any means.

It Your sole responsibility to ensure that Your participation in the token sale is not prohibited under the applicable legal restrictions in Your country of residence or domicile.