

Whitepaper V.2.1

AIT NETWORK

NEXT GENERATION Artificial Intelligence Trading Network for NFT, CEX & DEX

The Ultimate All-in-one AI-driven Platform for Crypto Traders

Trading on autopilot for CEX & DEX, cutting-edge DeFI solutions

Build your own AI/ML bot on top of our already working strategies

Educational courses, webinars, community & consultancy

Smart Contract Address: `0x58e53ebaec97eac9f5dd8affb54598c86c7d2187`

Disclaimer

This draft White Paper is for discussion and pre-information purposes only. The information contained herein is subject to change. No part of this White Paper is legally binding or enforceable, nor is it meant to be, until it has been discussed, reviewed and revised by Acintya Global Holdings SAS' board of directors, board of advisors and lawyers. Please do not copy or disseminate any part of this White Paper without including this disclaimer.

The Initial Coin Offering (hereafter, the "ICO") project presented by Acintya Global Holdings SAS (hereafter, the "Company") is an unregulated fundraising operation. It poses several risks to buyers, in particular, that of losing all amounts traded for AITN Tokens.

You acknowledge and agree that there are risks associated with purchasing, holding, and using AITN Tokens in connection with the Company's product, services and platform developed for such products and/or services (hereafter, the "platform"), as disclosed and explained

By purchasing AITN Tokens, you expressly acknowledge and assume these risks. You acknowledge that AITN Token is not a security, will not give dividends, and will not give the same privileges as shares in the company.

Only people who are fully aware of these risks should participate in the ICO. Note also that the ICO excludes certain groups of people such as:

- "U.S. person" (within the meaning of "Regulation S" of the Securities Act 1933 under U.S. law);
- Private individuals acting on a non-professional basis as a simple consumer (within the meaning of EU Directive 2011/83/ EU of the European parliament and of the Council of 25th October 2011 on consumer rights);
- Individuals residing in the following countries: North Korea, Iran, Iraq, Lybia, Syria, South Sudan, Cuba, Pakistan;
- Individuals residing in People's Republic of China;
- Terrorists.

A KYC/AML process will be conducted, including the declaration of:

- First and last name;
- Date and location of birth;
- Current address;
- Purchaser's citizenship and country of tax residence;
- A copy of passport, ID card or driver's license.

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Our mission & vision

The best financial products are generally accessible to the wealthiest people, what we call High-Net-Worth Investors. Our technology makes it possible to bring institutional-grade financial products to the common man, giving them the tools to increase their wealth.

While our short-term vision is to bring financial products based on cryptocurrencies only, we have a longer-term plan of extending our technology to the traditional asset classes, like Gold, Stocks, Bonds, etc. For that purpose, our roadmap includes developing a complete and comprehensive platform for asset management.

We aim for total transparency in the financial industry, which is made possible with blockchain technology. We want to inaugurate a new era for the financial industry to make it more fair, transparent, and efficient.

The aitnetwork.org team



Token sale overview

The AITN Token is the fuel of our ecosystem for gaining access to free trading signals, bots, education courses, and various other benefits by staking the required number of AITN Tokens. It can also be used as a means of payment with a discount for bots in addition to the free bots offered by the staking benefits (please refer to “Staking Program” on page 28). Our platform will also be accessible via payment in FIAT currencies, but that payment made in FIAT currencies will be immediately converted to AITN Tokens by the team. See “Token sale details” on page 25 for a more in-depth description.

More specifically, the AITN Tokens can be used for:

- Payment:** buying the trading signals, bots & educational courses available on the marketplace or any other future product or service (in addition to the free usage of trading signals, bots & educational content available in the staking benefits). Fiat payment will be allowed, but those payments will be immediately converted to AITN Tokens by the team.
- Staking:** the tokens locked for a given period will grant access to the different levels of privileges (see “staking program” for all the details). Tokens can be unlocked at any time by the users.
- Holding:** get more privileges than with simple staking by holding for a longer period of time. The longer your stake, the more benefits you get, such as gaining priority access to all the products & services and free third-party bots that will be decided later.
- Update & Evolution:** There are many more things in the pipeline for the AITN project in the future that are not listed in the roadmap. AITN Tokens will be the only way to access those products & services.

Start date	16th March 2021 — whitelisting from 27th February 2021
End date	20h April 2021
Token name	AITN
Token type	ERC20 — Utility Token
Tokens available for private sale	10.000.000 AITN
Tokens available for public sale	15.000.000 AITN
Maximum supply	50.000.000 AITN
Further token issuance	No tokens will be issued after the private and public sales. Unsold tokens will be burned. A burning program will reduce the quantity of tokens in circulation.
Accepted currencies	ETH, USDT

Unique features of this ICO

Our ambition is to define a new standard for an ICO. We are providing a maximum of protection for token sale participants and stimulating the increase in the value of the AITN Tokens over time.

- Price warranty.** The price of the token will be fixed at the same price at which it was paid during the private sale or ICO provided that the token is used to buy products and services of aitnetwork.org, and the price of the token is less in the publicly traded exchange. That applies as long as they have not exhausted their tokens bought during the private sale or ICO. In case the price of the token traded on the exchanges is more than the price it was paid during the private sale or ICO, it will be required to pay the market price itself.
- Staking Reward Program.** Get for a limited period of time 20-30% APR to participate in the Liquidity Pool. This program will start from June 27th, or as soon as all the tokens get sold during the public sale. It will end on 31st December 2021. It will allow to stake from 5k to 750k AITN Tokens per person. The maximum pool size will be 6 million tokens.
- Burning program.** We don't mint any new token. A step-by-step burning program will be followed to keep maximizing the value of the AITN Tokens over the next years by lowering gradually the circulating supply. A percentage of the tokens collected for payment of the services and products on our platform will be burned, until 50% of the total supply has been burned. We burn only tokens coming from the net income, we don't burn any other tokens. See "Token sale details" for more explanations.
- Vesting.** The tokens are vested over a period of several years for team and advisors (refer to "Token sale details" for the exact vesting scheme).
- Staking.** The staking program is at the core of our ecosystem, ensuring a constant demand for AITN Tokens, while lowering the quantity in circulation. It allows to benefit from free bots, trading signals, educational content and other privileges.

Our ICO Smart Contracts have been audited by MixBytes()¹ and are publicly available on our Github repository² for complete transparency of the token sale process.

The audited Smart Contracts have been deployed on the mainnet on 25th February 2021, shortly before the beginning of the private sale to the following addresses:

Token AITN	0x93C9175E26F57d2888c7Df8B470C9eeA5C0b0A93
Private Sale	0xC1D1b440f9e012C1300d5bd665850E03C3a51fDc
Staking	0xEf4C1296898eD7235d31d9A8Cc242C08Ac61b397



ICO Smart Contracts
audited by
MixBytes()

¹ aitnetwork ICO SMART CONTRACT AUDIT, 15th February 2021,

Introduction

We believe that cryptocurrencies are a new asset class that is still at an early stage with tremendous growth potential. Individuals and even institutions have been showing more and more interest, as we could see during the year 2020, a significant turning point for cryptocurrencies. Bitcoin reached its all-time high in December 2020 and reached a new all-time high in February 2021. Many green lights are now showing up for global adoption of cryptocurrencies. We believe that we are at the right place, at the right time.

Our mission is to provide retail traders with an institutional-grade platform based on AI and blockchain technologies, making it possible for many more people to leverage the potential of this new asset class. We want the common man to benefit from efficient financial products so far reserved for High-Net-Worth investors. We believe that every asset class will be tokenized in the coming years — the process has already started. Hence, in the longer term, we have the vision to extend our technology to other traditional asset classes and explore the market opportunities for institutions where potential is tremendous. Indeed, we anticipate the injection of a massive flow of cash in the coming years towards this new asset class. The age of maturity has now come for cryptocurrencies.

Regulations for cryptocurrencies in the EU, US, and worldwide are becoming more and more defined, showing global acceptance. The fact is that, due to the decentralized nature of cryptocurrencies, no government can go against the trend. No one can stop cryptocurrencies since they are borderless.

Cryptocurrencies have outperformed all the asset classes for the past eight years, making them not only a lucrative asset class but also a credible alternative asset class in case of a financial crisis. The COVID crisis we went through in 2020 was a stress test for cryptocurrencies: it proved how strong they could be in such a context of crisis. The reality is that cryptocurrencies benefited from these events to become more vital than ever before, at a time when the Sovereign countries are reaching another kind of all-time high by minting trillion of dollars worth of fiat currencies. Bitcoin was created as an alternative for such a situation, shortly after the financial crisis of 2008. Now it has proved to be successful and genuinely fulfill its mission.

The aitnetwork.org team is composed of professionals who are passionate about trading and technology. We are mostly engineers who love to build things and make them right while always focusing on business and customer satisfaction.

We worked for international banks and IT companies, having a strong background in the Asset Management industry, Trading, IT, Mathematics, Blockchain and Artificial Intelligence. We commit to bring the best possible innovative cryptocurrencies-based products and contribute to this global revolution in finance.

The time is ripe. Let's participate all together in this new era of the financial industry!

Our cutting-edge AI technology

The quantity of information needed for making a decision in trading is enormous and keeps growing faster as society becomes more and more digitalized. Everyone is having in mind the stereotype of a stock market trader sitting behind three or four trading screens, absorbing a vast quantity of information in real-time, and having to make a highly strategic decision to buy or sell an asset on the spot. Such a job is known to be one of the most stressful, and one can quickly figure out why since the amounts of money at stake can be massive. A single mistake can cost millions or even billions of dollars. The quantity of information to process is beyond the capacity of humans. Machines are better suited for such a high volume of data processing and real-time computation, taking multiple dimensions as input.

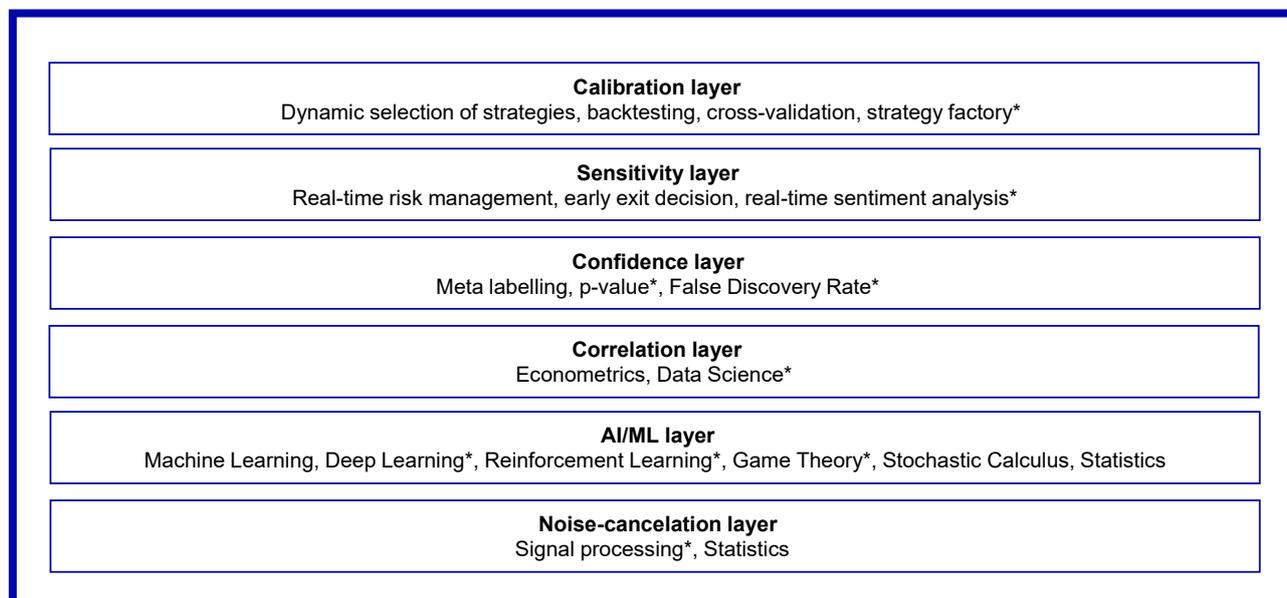
We believe that Artificial Intelligence, along with its subcategory Machine Learning, will disrupt the trading industry. That is true for traditional asset classes but even much more accurate for cryptocurrencies that are 100% digital in nature, have vast quantities of data available publicly on the blockchain, and are highly driven by the market's sentiments.

Our usage of AI for cryptocurrency trading takes several dimensions:

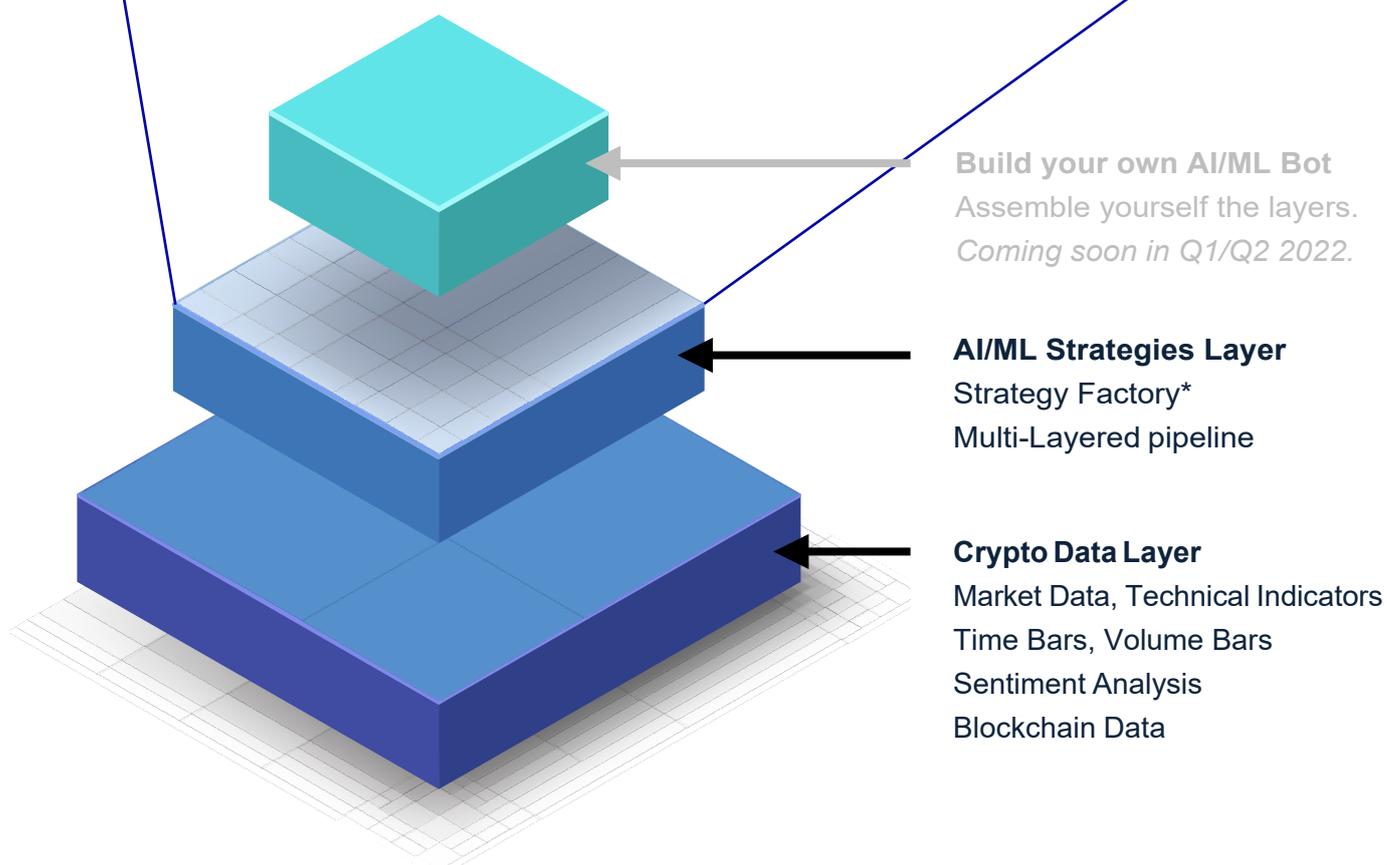
- ✓ **Sentiment Analysis** based on social media and news. We absorb the data, store, filter, and process them with NLP (Natural Language Processing) in real-time to evaluate the sentiment of the market about each cryptocurrency. The market is highly driven by emotions, which can be positive or negative, of greed or fear. Such indicators leverage a very significant predictive power for the next market moves.
- ✓ **Machine Learning** to absorb different uncorrelated features and detect patterns in multiple dimensions once in possession of clean and meaningful data. The usual approach of ML does not fit well with financial data which have different statistical properties as they are not Independent and Identically Distributed. These ML models are more complex than theory-driven models, much harder to design, test and deploy. However, this ensures that any alpha extracted will prove more meaningful and last longer.
- ✓ **Advanced Statistical Tools** to pilot our Strategy Factory (currently at prototype stage), which selects every day the best performing strategies among our Strategy Pool. We generate a massive quantity of different variations of our strategies, backtest them using cross-validation on the latest period and then select using advanced statistics the most performing ones for the current market conditions. This calibration process allows our Strategy Engine to dynamically adapt to the market conditions ensuring an optimal Sharpe ratio at any given point in time.

We have built a **Multi-Layered Strategy Engine** following the best industry standards through an intensive R&D program. Our technology is already working efficiently in production and has proved so far being highly performing in different kind of markets. The funds raising will allow us to intensify our R&D efforts to unprecedented levels in order to bring the most powerful AI-driven crypto trading platform available on the market.

The **Crypto Data Layer** feeds the **AI/ML Strategies Layer** with endogenous and exogenous data for generating the trading strategies. The quality of the data is what makes a difference in finding alpha. We strive to provide the most clean data by removing as much noise as possible using signal processing and statistics. We select our models in a dynamic way by calibrating them everyday to select only the best performing ones for the current market conditions. This is very different than what other bots provider propose, based on fixed algorithms which can work only for limited period of time in certain markets. Our technology adapts dynamically to provide consistent returns and consistent risk management.



* Not implemented yet, works will start after completing the ICO.



The challenges in crypto trading

The crypto asset management industry is still young, although now reaching a first level of maturity. As such, it faces a certain number of challenges for which there are no good solutions today. Many want to be part of the cryptocurrencies revolution but few are actually successful in making good profits in this market.

This is not that opportunities are missing: precisely the number of opportunities is tremendous compared to traditional markets. But the ability to catch them is the real issue as traders do not have the right tools at their disposition.

According to CoinTelegraph³, 95% of cryptocurrency traders are losing money, mainly for the following reasons:

- 1** The cryptocurrency market is **highly volatile**. There is too much information to process to execute a profitable trade and humans have a very limited data processing power.
- 2** The cryptocurrency market remains **open 24/7**, so no one can monitor all the time in front of the computer, and you may miss opportunities while you sleep.
- 3** Most fund management firms are **not regulated** and ask investors to deposit their cryptos to the company's wallet which increases the risk of being a victim of a Ponzi scheme.
- 4** There is an overall **lack of transparency** in crypto asset management. It makes it difficult for investors to give their trust.
- 5** To build your bots, the solutions available demand you to make it from scratch. That **requires a high level of expertise** and makes it accessible to only a few people.
- 6** Beginners in trading are **not able to find quality & relevant information** to improve their knowledge and their skills.
- 7** It's difficult for crypto traders to make the **difference between quality signal providers and scam**. Same thing applies for trading models and algorithms.
- 8** Trading requires many different tools, accounts and services, **jumping from browsers to browsers or tabs to tabs**.
- 9** The world of **DeFI is still difficult to understand** for many, there are too much tools and service available, which creates a confusion.
- 10** Bots or signal providers always ask traders to **pay even when there is no profits**. This does not look fair and this is not how it is supposed to be in asset management.

³ Day Trading Bitcoin: Why 95% of Traders Lose Money and Fail, 24th September 2019, <https://cointelegraph.com/news/day-trading-bitcoin-why-95-of-traders-lose-money-and-fail>

Solution: the aitnetwork.org platform

Our solution is an all-integrated trading platform leveraging the power of AI and ML, having all the tools needed for a trader to maximize his profits in one single user-friendly interface:

- 1** We provide a **marketplace of best-quality trading signals and automatic trading bots**. Through our intensive R&D, we provide our in-house bots while allowing third party trading signals or bot providers to publish theirs.
- 2** We leverage AI following a **scientific approach**, using AI-driven Quantitative Finance, which takes advantage of the volatility. We believe in R&D and have partnered with the best institutions and experts to achieve our goals.
- 3** We provide our **in-house institutional-grade execution engine** taking care of your trades 24/7 whenever a signal is generated by our AI engine, making use of Sentiment Analysis and Technical Analysis.
- 4** We are developing our **in-house Sentiment Analysis engine** providing an edge on competitors who are using third party providers and not using original data which are needed to generate alpha in the strategies.
- 5** We are developing a platform allowing to **build your own AI/ML bots** on top of our layer of already working strategies. That makes it easy to create profitable bots without any programming or quant knowledge, and share them on the marketplace.
- 6** We are **non custodial**, we trade in the existing accounts of our clients using API keys. We are undergoing DASP optional registration in France by AMF (Digital Asset Service Provider) to be thoroughly regulated.
- 7** We developed an **audited⁴ Smart Contract** for transparent profits-sharing, which will allow us to launch a first-of-its-kind DEX Trading bot, providing complete transparency and automation.
- 8** We will provide **high-quality educational resources**, webinars, and community events. We believe that traders are more powerful together than alone and can benefit from being with like-minded fellowtraders.
- 9** We are a **blockchain-based** platform allowing the use of DeFI & CeFI at the same place. We believe that both are complementary approaches, following the philosophy of Vitalik Buterin who call such a balanced approach the “concave worldview”⁵.
- 10** We are designing an **easy-to-use platform**. By surrounding ourselves with experts in UI/UX to build a beautiful interface, we are grouping all the tools a trader needs to maximize his profits, all in one single place.

What is aitnetwork.org?

We are the most advanced all-in-one platform for retail crypto traders, whether they are beginners or advanced, bringing premium quality tools and contents for crypto trading.

We leverage AI to empower Humans.

Our ecosystem is completely blockchain-based, built on top of audited Smart Contracts, fueled by our unique multi-usage AITN Token at the core.

- 1** Monitor all your assets from one single place with a clean UI/UX, whether it's for CEX, DEX, or other DeFI solutions. Leverage every opportunity that the market is offering.
- 2** Let your trading be on autopilot using our automatic trading bots and social copy trading features. Just relax while letting our AI do the heavy lifting for you.
- 3** Enter an extensive marketplace of premium quality bots, trading signals, and educational contents. Meet & share with fellow successful traders by being part of a united community.

Connect you favorite DEX

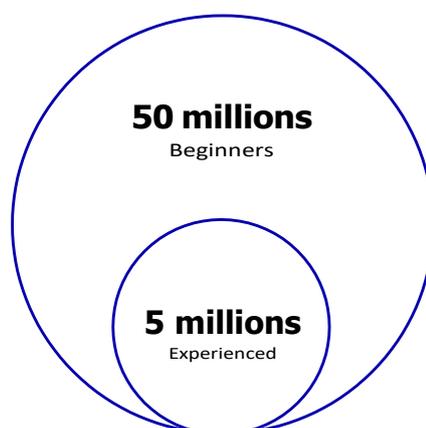
The one-stop shop of crypto trading

“**Control, monitor** and **grow** securely all your assets for Centralized and Decentralized exchanges from one single unified platform, while keeping all the funds in your possession.”



Market landscape

We are targeting individual cryptocurrency traders. They were 50 million as of 2019, of which 5 million are considered experienced⁶. We can tell from the same report that from 2017 to 2019, the size of this market has doubled and there are rumors that today the number of crypto traders has crossed 100 million.



Individual Crypto Traders as of 2019.

Experienced traders are the players who have enough knowledge to understand the benefits of our technology completely. However, we also address newcomers thanks to educational content, a community, and an easy-to-use platform making crypto trading mainstream.

We have a community of 2000+ people on social media and 1700+ registered users on our platform. We achieved all this with zero marketing budget.

While our primary focus is individual crypto traders, we are willing to seize any opportunities that could make our business reach broader markets. That includes leveraging the growing interest of institutions and the tokenization of traditional asset classes, making it possible to extend our technology to all existing asset classes.

The institutional market, which includes Hedge funds, Family offices, Banks, or Financial institutions, had an estimated \$2 Billion market size in Q1 2020 as per a recent report by PwC⁷. The institutional market has now grown beyond \$15 Billion as of February 2021.

Institutions are showing a fast-growing interest since many governments are regulating the crypto-economy, making it on par with traditional assets.

How we are different

- 1 We are the first and only one in the crypto bots industry to launch a **Smart Contract based DEX trading bot** which is purely performance-based, which means "you pay when you earn". There are no entry, exit, or management fees attached.
- 2 We provide a **highly-selective marketplace** for trading signals and bots, emphasizing quality over quantity since we are interested in consistently performing & scientifically-proven strategies.
- 3 We will be releasing a **build your own AI/ML bot** feature. Our users will build their custom bots on top of our layer of already working strategies without programming knowledge. Still, if user wish to build their bot from scratch, they will be free to do so.
- 4 We follow a **scientific approach based on ML & Quantitative Finance**. We believe this is the safest way to deliver consistent returns in the long-term. We are willing to bring institutional-grade strategies and even beyond.
- 5 We are **highly focused on R&D** to keep innovating. From our very beginning, we have partnered with University Paris-Saclay, recently ranked first in the world for Mathematics (Shanghai ranking 2020).

	aitnetwork.org	Gunbot	3commas	Cryptohopper	
DEX Trading	✓	✗	✗	✗	✗
CEX Trading	✓	✓	✓	✓	✓
Advanced ML & Quants	✓	✓	✗	✓	✓
Deep & Reinforcement Learning	✓	✗	✗	✗	✗
Build your own AI/ML bot	✓	✗	✗	✗	✗
In-house bots	✓	✗	✗	✓	✓
Blockchain-based	✓	✗	✗	✗	✗
Profit-sharing Smart Contract	✓	✗	✗	✗	✗
Mobile App	✓	✗	✓	✗	✗
Marketplace	✓	✗	✓	✗	✗
Staking	✓	✗	✗	✗	✗

✓ = Already implemented ✓ = Work in progress ✗ = Notimplemented

Existing platform

Marketplace of AI-driven CryptoTrading Bots

We are not selling any idea or dream of the project: we already have a working product with existing paying clients, unlike many other ICO projects which don't even have a prototype. We launched our first bot in March 2020, after 18 months of intensive R&D, and four new bots in November 2020.

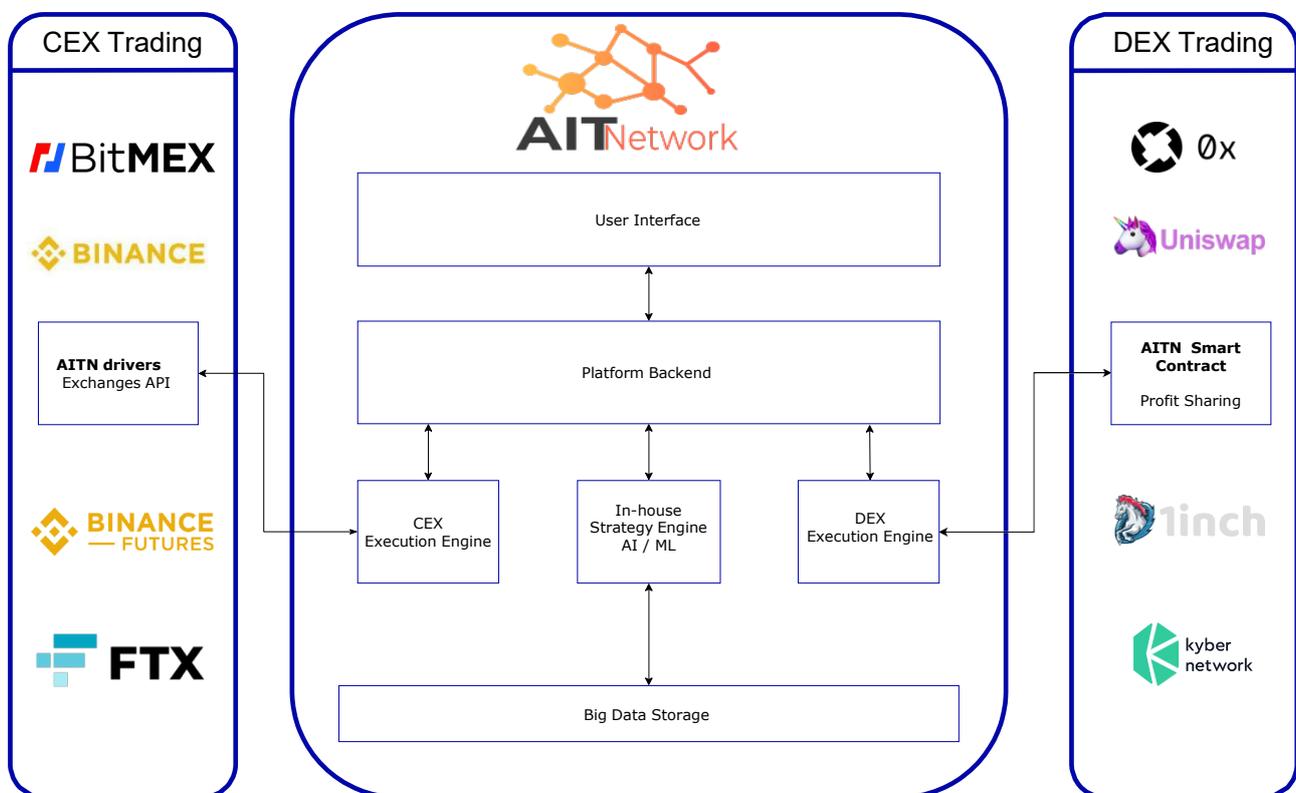
We developed in-house the complete architecture of the platform which enables automatic trading for CEX (through API) and DEX (through an audited⁸ profit-sharing Smart Contract).

Our in-house Strategy Engine for AI/ML makes use of Sentiment Analysis and Quantitative Models based on mathematics, leveraging the vast amount of data we are collecting in our Big Data storage. The Strategy Engine is watching the markets in real-time and generate trading signals accordingly, executed for each client through our scalable Execution Engines for CEX and DEX, already running in production. Our platform proposes not only our in-house bots but is also a marketplace allowing third party bot authors to publish their bots.

Supported CEX exchanges: Binance Spot, Binance Futures, FTX Futures, BitMEX Futures

Supported DEX exchanges: Uniswap, Kyber Network, 0x, 1inch

Exchanges coming soon: KuKoin, Coinbase Pro, Kraken, ByBit

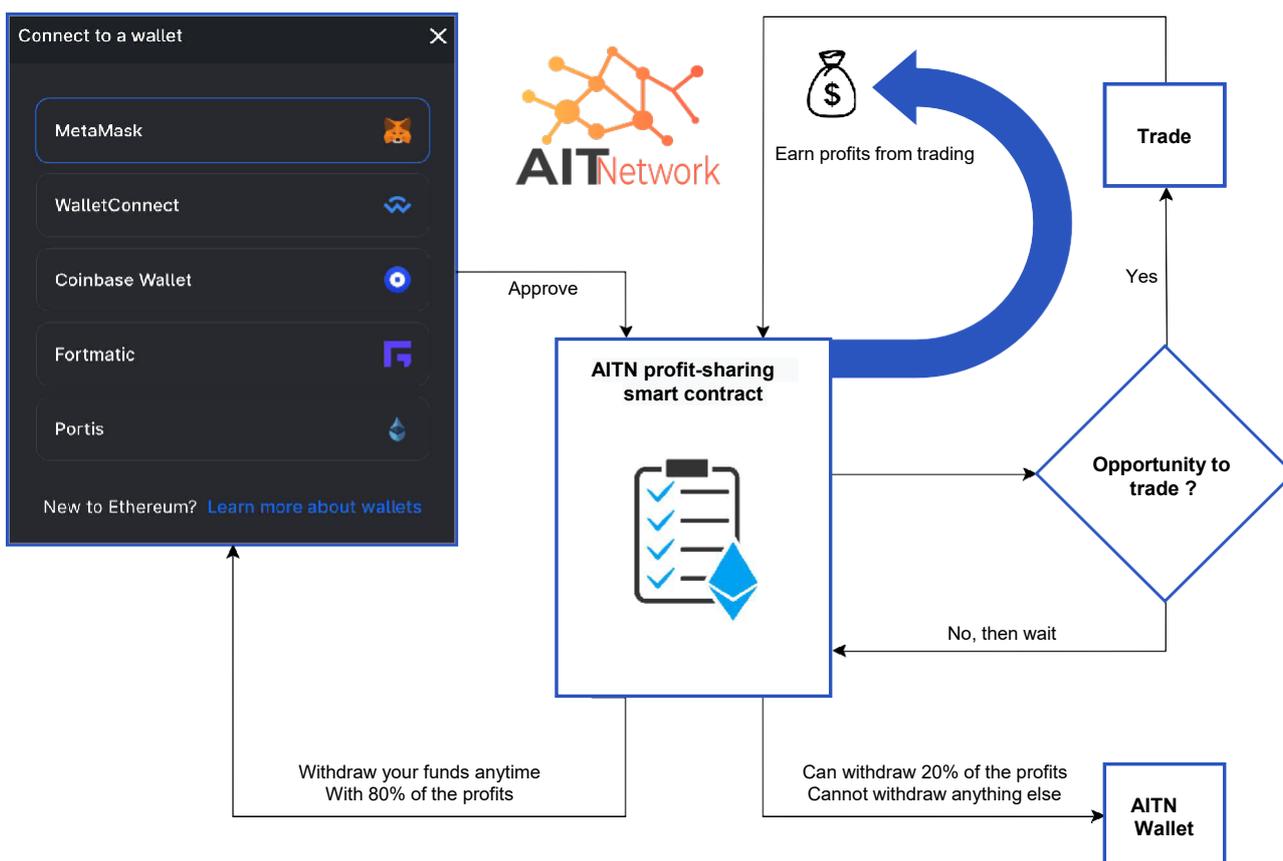


DEX Trading Bot with profit-sharing through a Smart Contract

This is the first bot in the world for which **you pay only when you make profits**. There are no subscription fees, and users can withdraw their funds anytime. The only flat fee is a commission of 20% on each trade's profits, which is regulated automatically through our audited Smart Contract. The whole process is totally **transparent, secured, and automatic**.

The users connect using their favorite wallet manager, like Metamask. After approving the Smart Contract, whenever our Strategy Engine detects an opportunity to trade, the Smart Contract takes the funds from the wallet of all the users, pools them in one transaction to optimize the gas fees, and executes the trade through one of the supported DEX exchanges. When the trade is completed, the Smart Contract automatically allocates 80% of the profits to the users and 20% to aitnetwork. The users can withdraw their funds at any time. And aitnetwork is authorized only to withdraw its 20% part of the profits — and nothing else.

The Smart Contract has been **optimized for the lowest gas consumption** for all function calls and deployment. More importantly, the aitnetwork team pays the gas fees on behalf of the users for all the trades. Users only need to pay the gas fees while approving the contract and while withdrawing their funds from the contract.



Future platform

We are developing a major evolution of our existing platform to provide a vast panel of strategies based on AI/ML, allowing everyone to build their custom bots based on our layer of already working strategies and propose innovative solutions for the emerging DeFI space. This platform will be a global community, marketplace, and educational center for cryptocurrency traders, whether experienced or newcomers.

Our platform will be a complete ecosystem for traders who will have all the necessary tools and information on a single platform to trade and maximize their profits while minimizing their risks successfully.



Crypto Trading Signals

Our marketplace will provide a selection of first-class crypto trading signals, where we publish our in-house trading signals, as well as trading signals coming from third-party providers. Quality matters to us more than quantity: we will publish only premium quality signals with proven track records. The providers get paid for every user subscribing to their trading signals.

Crypto Trading Bots

Many don't have the required time, patience, and experience needed to execute every single trading signal. For that purpose, we propose crypto trading bots that automatically execute the same trading signals and can be customized according to the users' risk and reward profile. Just select your bot based on the track records, connect it to your favorite exchange with the API keys (for CEX) or you wallet (for DEX) and start trading on autopilot. We propose our in-house AI-driven bots and third-party bots proposed by the best crypto quants, emphasizing quality over quantity.

Social Copy Trading

You can copy trade through our marketplace of crypto trading signals and bots, either using our in-house trading signals and bots or using premium third-party providers. It can also be through our "Build your own AI/ML bots" feature, where users can decide to publish the bots they have built and get paid when other users copy trade them.

Portfolio Management

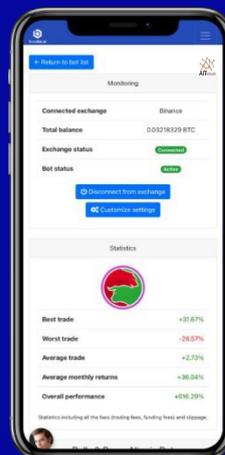
Monitor your complete portfolio spread over the centralized exchanges (CEX) as well as in your decentralized wallets (DEX), from one single interface with a clean UI/UX. You will be able to track the balances and PnL of your global portfolio with details per exchange and a complete historical graph to see your portfolio's evolution over time.

Crypto Community

We believe that we are stronger together than we are alone. This principle applies to trading too. We will grow our existing community of 2000+ by providing tools to interact, directly from the platform or through Telegram, with other fellow crypto traders.

A mobile app version for iOS and Android will be developed.

The initial release of the new platform will be a web app which is fully responsive with best-in-class UI/UX.



Build your own AI/MLbot

This is one of the key unique feature of our new platform: we will allow our users to design their own strategies from our layer of already working strategies. This is a major difference from the solutions currently available on the market as they only allow building bots from scratch. We believe that building performing bots is tough and difficult work, which requires a high level of expertise in finance, trading, mathematics and programming. This is why we are providing our own layer of working strategies. However, for people who wish, we will also allow them to build their bots from scratch.

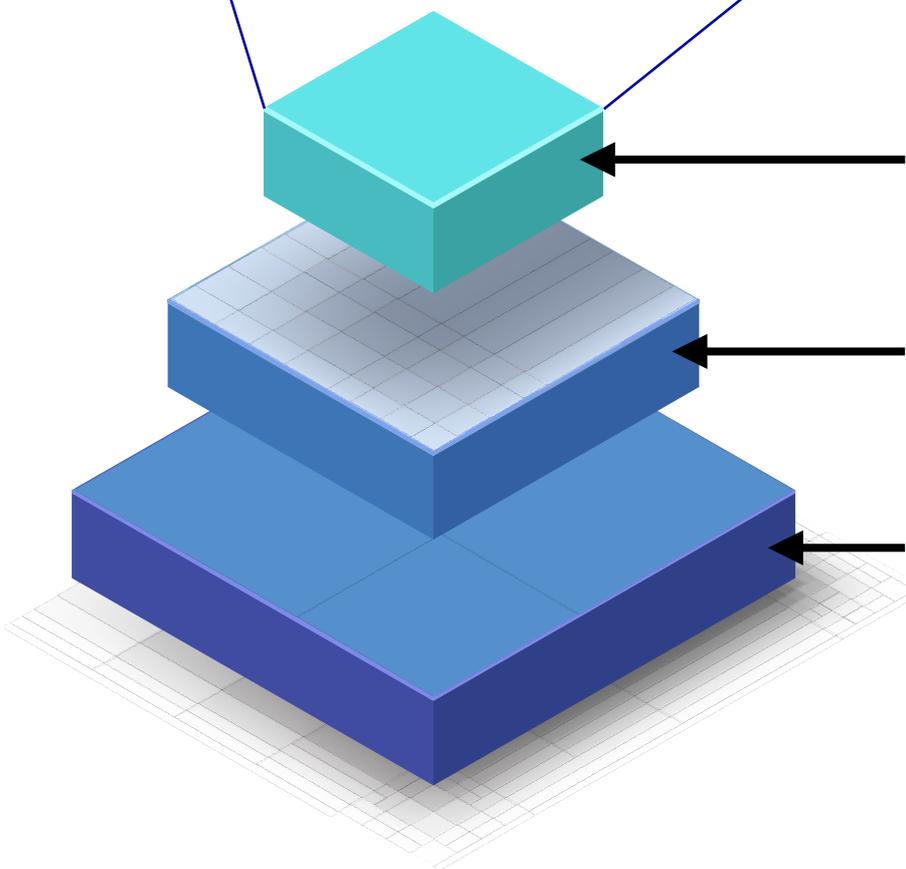
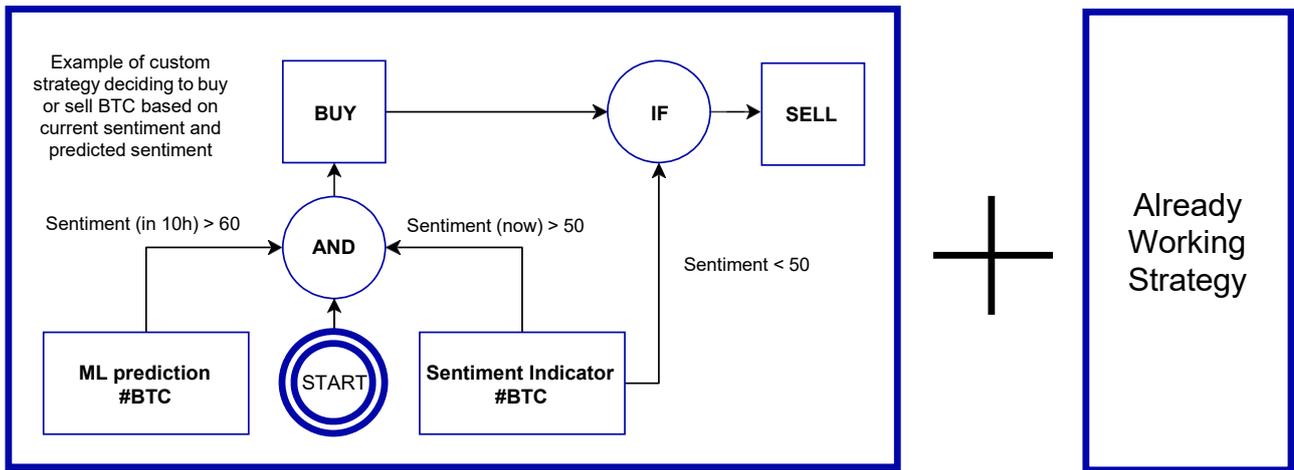
The creation of a bot will happen through a user-friendly visual interface, by manipulating building blocks and connecting them, which does not require any programming knowledge. Our strategies have already been back-tested, paper traded and live traded. So, you can add your own layer to increase their performances by combining ML predictive models, technical indicators, market data, sentiment analysis and blockchain-based data.

Here is what users can then decide to do with their newly built strategies:

- 1 Use** it for themselves by producing an automatic trading bot. The newly generated bot can be backtested and run in simulation mode, taking into account the most accurate funding and trading fees, before going for live trading.
- 2 Publish** the strategy to the bot marketplace so that other users can use them and get paid for that. This requires having successfully tested the bot in live trading for a given period of time.
- 3 Share** the strategy on the marketplace so that other users can also build new strategies on top of it. This allows for a totally collaborative experience, with infinite combinations, each user being able to build on top of what other users have built.
- 4 Feed** the Strategy Pool*. Our Strategy Pool generate thousands of variations of these strategies through our Strategy Factory. Our Bot Factory becomes more and more efficient as we feed the pool with new uncorrelated strategies.

* We use advanced statistical tools to select the best performing strategies in the Strategy Pool, through daily calibrations, which are in turn used to generate new bots through our Bot Factory. This is the core of our technology which we developed after 2 years of R&D in partnership with University Paris-Saclay. And we are sharing it with all our users! With the power of collaborative development, we believe that the potential of our technology is virtually unlimited. This technology is still under development (at prototype stage).





Build your own AI/ML Bot

Assemble building blocks from the two underlying layers in a visual interface.

AI/ML Strategies Layer

ML predictions / Deep Learning
Quantitative Models

Crypto Data Layer

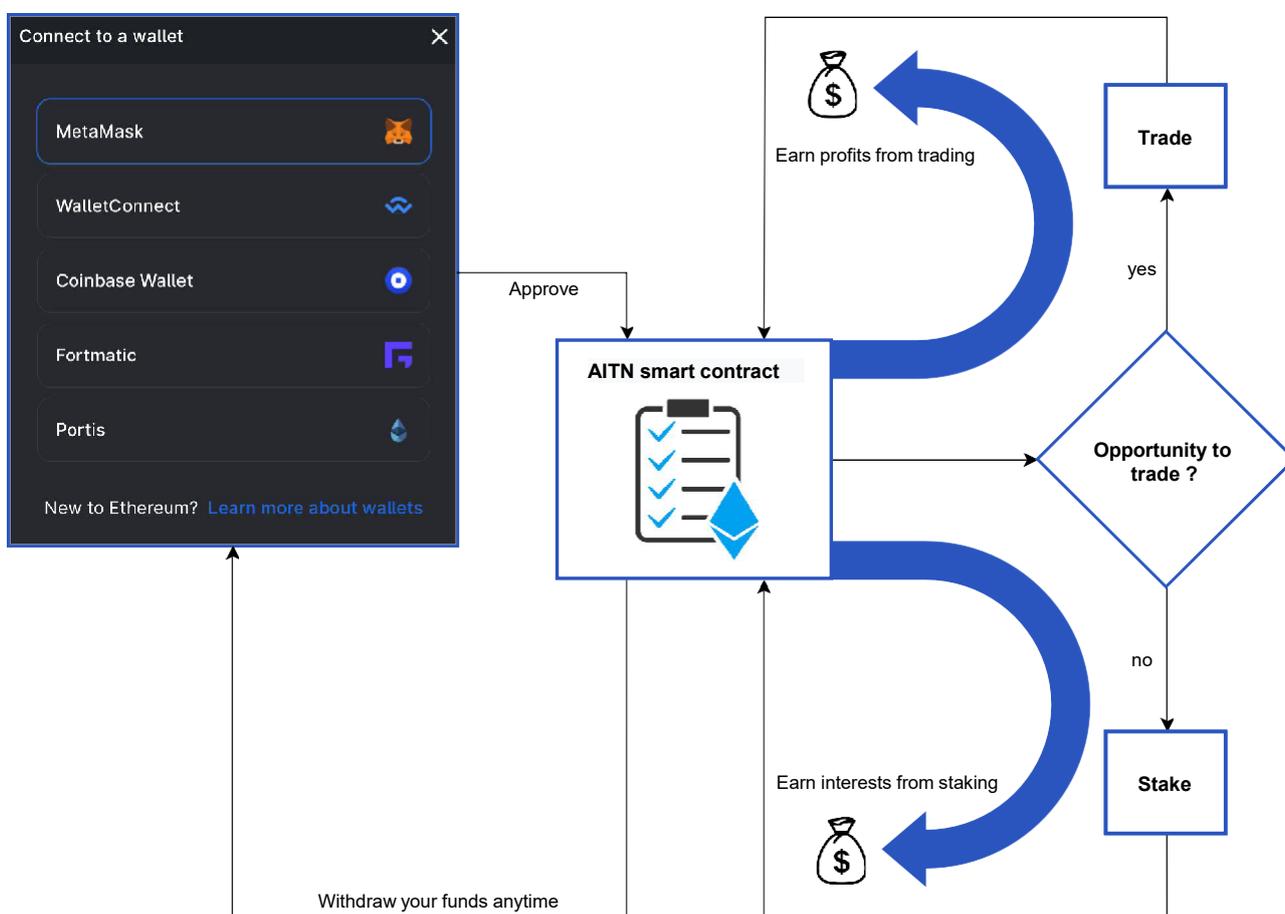
Market Data / Technical Indicators
Time Bars / Volume Bars
Sentiment Analysis
Blockchain Data

DeFI Stake & Trade

This is an innovative and unique DEX trading product which will allow users to connect to our audited Smart Contract with their favorite crypto wallet and earn interests on their deposits when there is no opportunity to trade. In this way, the investment either yields profits when it is active in trading or still yields profits in a passive way when it's at rest. The process is automated completely through our Smart Contract to maximize the profits based on the current market.

This product will be launched in Q1 2022 and will be an extension of our DEX trading bot that will be launched in Q2 2021.

We will support the most common crypto wallets, the same supported by Uniswap: Metamask, Fortmatic, Coinbase Wallet, WalletConnect or Portis. The percentage of interests earn in staking will be decided at the time of the product launch.



Crypto Academy

The **AITN Crypto Academy** will provide a vast selection of training, articles, and news related to cryptocurrency trading. We are willing to make a difference by delivering top-quality content that is the most relevant for our community, teaching our members to get a significant edge on the market and seize the maximum number of opportunities while minimizing the risks.

According to a Cointelegraph report in 2020, more than 95% of the crypto traders lose money. By joining our educational program, you will be able to gain truly usable trading knowledge from professionals. Whether you are a complete beginner or an advanced level trader, our training courses will elevate you to an expert level.

For many users, trading is not just about making money, but also about the love of trading itself. However, despite how much they want to acquire these skills, the reality is not that simple. That's why we are also launching educational programs for the members of our community.



- ✓ **Cryptocurrencies fundamentals** — Learn about blockchain, altcoins, and smart contracts. These are the basics needed to make any decision regarding cryptocurrency trading.
- ✓ **Daily market analysis** — We will provide an expert analysis of the market every day, which will give you the required information to make daily trading decisions.
- ✓ **Technical analysis education** — Learn from our expert quant team about all the secrets of the technical indicators like RSI, EMA, Bollinger Bands, etc. Get new insights on the market.
- ✓ **Sentiment indicators** — Sentiment analysis is a handy tool for the cryptocurrency market. Get access to our unique in-house indicators and learn how to use them.
- ✓ **On-chain analysis data** — Blockchain activity metrics allow the earliest access to the market moves. Get access to our unique in-house indicators and learn how to use them.
- ✓ **Risk management** — Everyone wants to be safe while trading, generate more profits and take fewer risks. Learn how to optimize your risk-reward ratio following the best practices.

With more than 15 years of institutional trading experience, we can safely say that there are segments of trading with which we can show something new to those who want to learn. One of the reasons for this is the difficulty in gaining accurate information about how markets work. No objectively accepted method guarantees success. There are many ways to make sense of market data, from technical analysis to sentiment analysis to fundamentals.

Our courses will cater to a wide range of traders, including those who have never traded in cryptos. This academy will offer a marketplace of courses from the aitnetwork team as well as selected third-party educators. Some courses will be available for those who stake a certain number of AITN Tokens and others will be offered at a discounted price by paying fees in AITN Tokens. Our Major USP is that we will conduct the classes mostly live, and record them so that you can always get an access anytime you wish. All the courses are tailored to the audience expectations and provide Q&A sessions at the end.

No payment will be charged for the courses if 25.000 AITN Tokens are staked. We will add more courses from trading to Blockchain programming to sophisticated Flash Loan Programming, DeFi Arbitrage, Yield Hacking, Liquidity Pools, DeFi Hedge Funds, Centrifuge, Rate Swaps, and real-world assets tokenized on DeFi from industry experts in those domains.

Course #1 — Basics of Cryptocurrencies

- ✓ The basics of buying, selling, trading, and storing cryptocurrencies.
- ✓ What is the difference between Bitcoin & Ethereum?
- ✓ What are Alt-coins?
- ✓ What is the difference between a BTC wallet & ERC20?
- ✓ How to use Metamask and take advantage of DeFI?
- ✓ How leverage trading works?
- ✓ What are the trading platforms, and how to use them?
- ✓ How to read AITN trading signals and how to trade manually?

Precisions: this course might include other essential details in the program. You will have a live seminar and the recorded version for those who cannot make it live. The classes will end with a Q&A session.

Course #2 — Basics of Technical Analysis

- ✓ What is a technical indicator?
- ✓ What is support & resistance?
- ✓ What are the technical indicators used in trading versus investments?
- ✓ Case study with few technical indicators like MACD, RSI or Bollinger Bands.

Precisions: This course will include other subjects such as trading with different time frames, understanding the candles, and analyzing them in detail. It will end with a Q&A session.

Architecture, Security & Performance

Our platform is hosted on AWS, replicated in various regions around the world, to achieve best performances and resiliency. We use a scalable architecture adding more nodes dynamically as the number of users grow.

We ensure a strong level of security, by currently implementing the following measures:

- Protection against possible denial-of-service (DoS) attacks;
- Passwords stored encrypted following the best industry standards;
- Exchange API keys stored encrypted following the best industry standards;
- Various protection against brute-force and scripting attacks;
- All data is transferred over TLS (Transport Layer Security) connections or, in other words, through HTTPS;
- We don't take custody of any crypto funds;
- Smart Contracts audited by well-known 3rd party auditors

In the future version of the platform, we will implement the following additional measures:

- Possibility of using 2FA for the accounts;
- Full compliance with the OWASP top 10 standard;
- Regular security audit by third party auditors;
- Compliance with ISO 27001 security standard, SOC 2 Type II, SOC 3, PCI DSS 3.2.



Token sale details

The AITN Token sale started with a private sale on 16th March 2021 and is followed by a pre-ICO and an ICO (Initial Coin Offering) in Q2 2021. We will create a Liquidity Pool on Uniswap for no less than \$100.000 worth of ETH within 15 days after selling out all the tokens or after 27th June 2021 (which ever happens first). This is an excellent opportunity for early adopters and enthusiasts to participate actively in the project by buying the AITN Tokens.

Token sale information

Start date	16th March 2021 — whitelisting from 27th February 2021
End date	27th June 2021
Token name	AITN
Token type	ERC20 — UtilityToken
Tokens available for private sale	10.000.000 AITN
Tokens available for public sale	15.000.000 AITN
Maximum supply	50.000.000 AITN
Further token issuance	No tokens will be issued after the private and public sales. Unsold tokens will be burned. A burning program spanning until 2024 will gradually reduce the quantity of tokens in circulation.
Accepted currencies	ETH, USDT

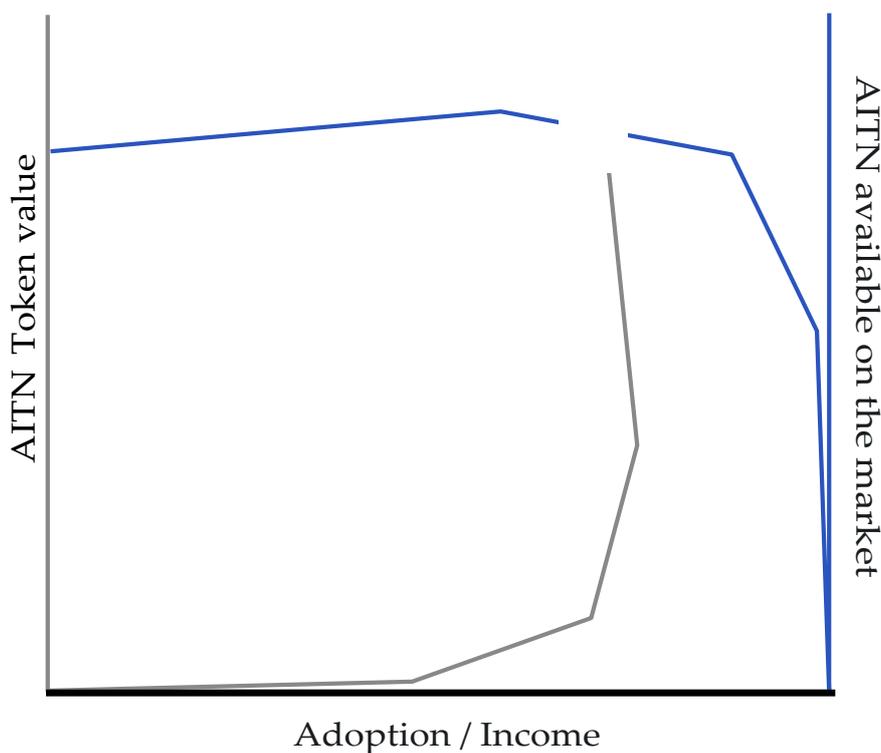
 *ICO Smart Contracts have been audited by MixBytes()*⁹

Token usage

- 1 Payment:** buying the trading signals, bots or educational courses available on the marketplace, or future products & services. Fiat allowed, immediately converted to AITN.
- 2 Staking:** the tokens locked for a given period will grant access to different level of privileges (see “staking program”). Tokens can be unlocked at any time by the users.
- 3 Holding:** get more privileges than with simple staking by holding for a longer period of time. The longer your stake, the more benefits you get.
- 4 Referral:** getting rewards in the form of tokens when bringing people on the platform: 10% commission of the referred user’s subscriptions, as long as the person remains.
- 5 Update & Evolution:** as new features come to our platform in the future, we will use AITN Token in new ways.

Token economy

The token economy of AITN is highly correlated to the business's success, which allows controlling its velocity. While our products' adoption is increasing, the token value increases and the quantity available on the market goes down.



Locking of the tokens

When staking enough tokens, users are getting bots and other services for free (see “staking program”). Beyond the free benefits of the staking program or if not enough tokens are staked, when a user makes a subscription, the additional tokens he is spending are locked for the subscription duration. Fiat payments are also possible for the products but automatically and immediately converted to AITN Tokens and then locked for the subscription duration. This process ensures that the AITN Tokens maintain a high value while allowing people who are more comfortable to pay in fiat to use the services still, hence touching a broader public.

For instance, if a user subscribed to a bot for six months, then the tokens are locked for six months and then returned to AITN Smart Contract at the end of the subscription.

HODL program

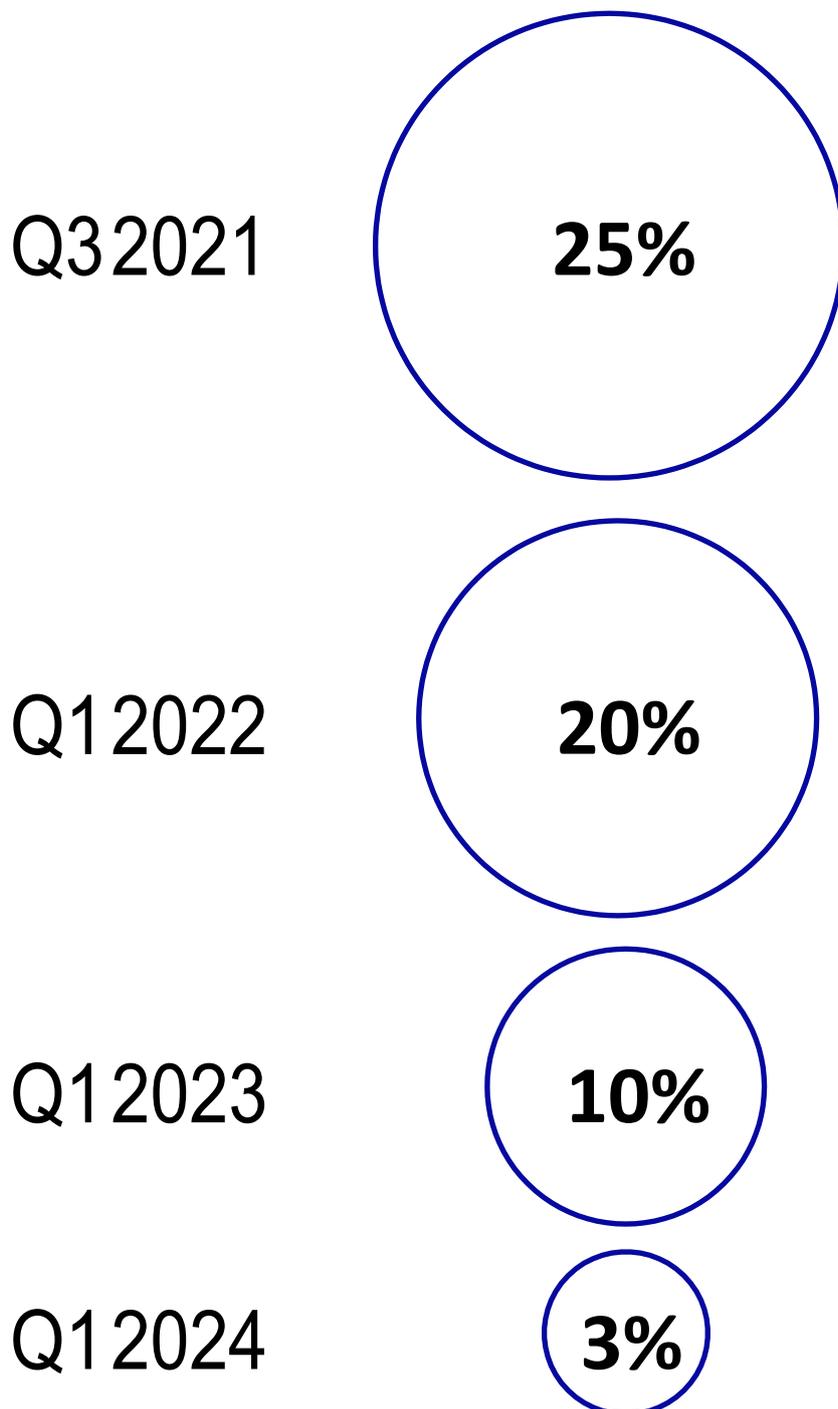
To reduce the token velocity and encourage users to hold tokens in the long term, we will propose a loyalty program that will reward them for keeping their AITN Tokens during specific periods. Depending on how long and how much the user is holding AITN Tokens, they will get unique advantages, to be defined later. This program is complementary to the staking program: the longer tokens are staked, greater the benefits.



Burning program

We will burn a certain percentage of the tokens collected for payment of our platform's services and products, until 50% of the total liquidity has been burned — that is, 25.000.000 AITN Tokens. The corresponding burned amount is after removing the possible promotional discounts, payment processor fees, referral fees, and other additional costs which come with those payments.

A percentage of the net income received in AITN Tokens will be burned, by following the timeline detailed below. **The net income includes payments made directly in AITN Tokens or those made in fiat and then converted to AITN Tokens.** We don't burn any other tokens than those coming from revenue of the company as payment of the products and services.



Staking program

The staking of AITN Tokens provide different privileges as explained below.

Amount of AITN staked	6.250	25.000	125.000	250.000	625.000
ACCESS TO TRADING SIGNALS	✓	✓	✓	✓	✓
NUMBER OF FREE AITNETWORK BOTS	0	1	2	3	4
ACCESS TO FREE AITNETWORK COURSES*	L1	L2	L3	L3	L3
DISCOUNT ON 3RD PARTY COURSES	5 %	10 %	15 %	20 %	35 %
DISCOUNT ON AITNETWORK BOTS	0 %	5 %	15 %	25 %	50 %
DISCOUNT ON 3RD PARTY BOTS	0 %	5 %	10 %	20 %	35 %
ACCESS TO STAKING REWARD POOL	✓	✓	✓	✓	✓
PRIORITY ACCESS TO ADVANCED AITNETWORK BOTS	✗	✗	✗	✓	✓

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Staking reward pool

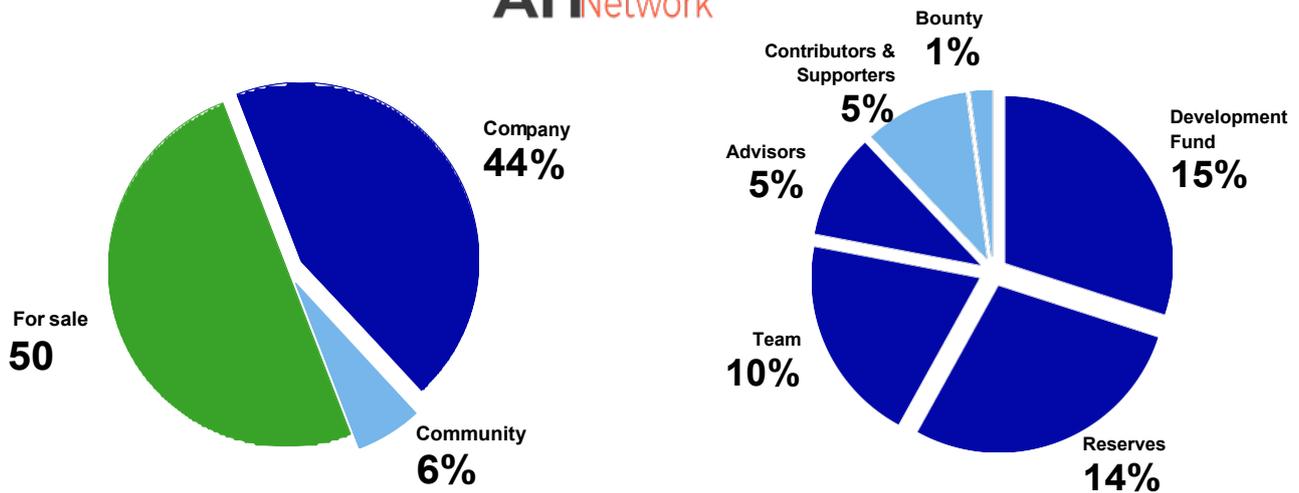
The staking reward pool is a limited exclusive program providing 20-30% APR. This program encourages staking of the tokens. It will start at the end of token sale and will last until 31st December 2021. This will be possible to stake from 5k to 750k tokens per person.

You can select for how long the tokens are locked and earn the corresponding APR.

Locked 3 months	Locked 6 months
Stake from 5k to 750k AITN per person	
Total pool size 6 million AITN	
Return 20% APR	Return 30% APR
APR distribution: hourly	

End of the program: 31st December 2021 - replaced by the HODL program

Tokenomics



Maximum supply

50.000.000 AITN Tokens

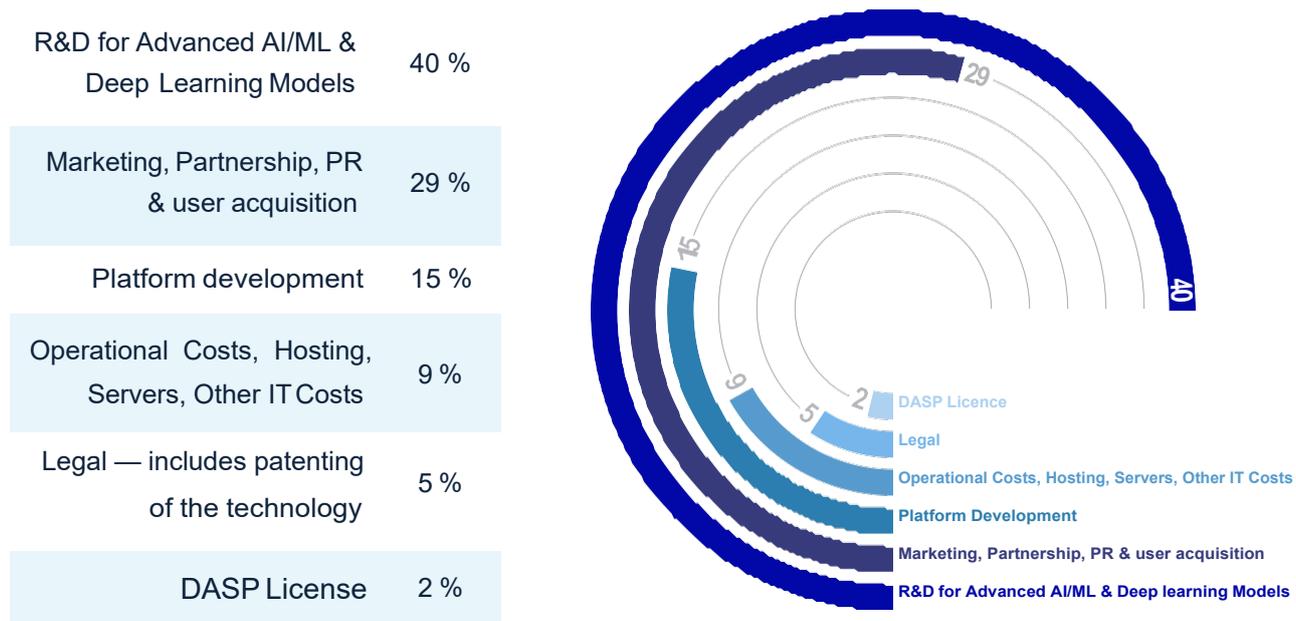
Type of sale	Tokens for sale	Price per token	Amount raised	Minimum purchase	Maximum purchase
Private Sale - Round #1	2.500.000	\$0.04	\$100.000	\$1000	\$25.000
Private Sale - Round #2	2.500.000	\$0.045	\$112.500	\$500	\$25.000
Private Sale - Round #3	2.500.000	\$0.05	\$125.000	\$250	\$25.000
Private Sale - Round #4	2.500.000	\$0.055	\$137.500	\$100	\$25.000
Public Sale - Pre-ICO	8.000.000	0.08\$	\$640.000	No min.	No max.
Public Sale - ICO	7.000.000	0.10\$	\$700.000	No max.	No max.

Vesting rate

Pre-ICO & ICO tokens will not have any vesting period. There are 25 million tokens during the public sale that includes even the private sale. At any time, if any tokens are unsold during the private sale, they will go to the next stage of the sale.

Token holders	Initial locking period after listing	Vesting rate
Private sale participant	1 Year	25 % / month
Team	24 months	12.5 % / 6 months
Advisor	24 months	25 % / 6 months
Development Fund	24 months	25 % / 6 months

Use of the funds



We have been granted the JEI status (“Jeune Entreprise Innovante” - Young Innovative Company) on 18th September 2020¹⁰, an endorsement from the French government as a R&D startup in AI & Blockchain, giving the following benefits:

- Corporate Tax exemptions: 100% for the 1st year with profits, 50% for the second year;
- Employer Contributions exemptions for R&D employees (70% of the total employee taxes);
- This status applies from January 1st, 2020, until December 31st, 2024.

In Q1 2021, we are also applying for the CIR status (Crédit Impôt Recherche - Research Tax Credit), to obtain major corporate tax exemptions by deducing an important amount of our R&D expenses. This status will be valid for the complete life of the company.

Exchange listing

As of now, the listing on Uniswap has been confirmed. We will create a Liquidity Pool on Uniswap for no less than \$100.000 worth of ETH within 15 days after selling out all the tokens or by the end of April 2021 (which ever happens first). AITN Tokens for creating the Liquidity Pool will be either taken from “Reserves” or any unsold token in the Pre-ICO or ICO stages. We are also in discussion with many other exchanges, which we will share at the end of the ICO.



Our story: why aitnetwork.org?

Guruprasad Venkatesha and **Erwan Rouzel** met each other in 2012, through a common friend, at a yoga workshop in Paris and became excellent friends. From 2013 Erwan started to pay yoga classes to Guruprasad in BTC. They started to get a lot of interest in cryptocurrencies and blockchain technology, feeling that something unique in humankind's history was happening — a new way of transferring value, giving trusts through decentralization, bypassing banks & governments. The idea was a complete revolution! Having complementary skills in business, trading, and technology, they started to dig more.

In 2016, they built a 12-GPUs rig to mine Ethereum and get some practical experience of the blockchain technology at its root. They invested the Ethereum mined in various ICOs in which they lost a fair amount of money, discovering that most of the ICOs were scams, and since then promised themselves to clean this industry from all the scammers.

To recover the losses, they started trading, but this was getting more difficult since the cryptocurrency market is open 24/7 and needs to process so much information to make the right decisions. So many sleepless nights finally gave them the initial idea, the spark at the origin of aitnetwork.org: developing an AI to trade automatically and seize the maximum opportunities available in the market. Why aitnetwork, by the way? The plan was to create bots which can perform in all kind of markets, whether it's a Bull or Bear market: Bulls & Bears Bots.

The name was a bit long, so they compressed it with the 3 B's — or B³ using a mathematical notation.

They started to research the solutions available on the market. They tested all the available solutions but could not find a single one suiting their needs. Most of the bots available were not transparent about their performances, showing profits when they were making losses, as the charts were cheating by showing performances that do not take into account many factors like, for instance, the trading and funding fees.

They also tried different platforms to build their bots, but they realized that all the tools available were demanding to make the bot from scratch, which is very difficult and needs a lot of time with uncertain results in the long term. Even when backtesting was good, the live trading was disappointing. The bot was overfitting on past data but could not adjust dynamically to the real changing market.

After so much struggles, experimenting with many things, they finally concluded that they needed to develop some new technology to achieve their goals since no solution was a satisfaction. They do not wanted anyone to face the same painful situations they had to go through: lack of transparency, money loss, cheating in the performances, promising unrealistic results for finally being disappointed, scamming, etc.

So they started to work hard from October 2018. Being an ambitious technological and scientific project, they decided to partner with a solid scientific institution to achieve their goal of bringing to life the best crypto trading bots platform for individual traders. Therefore, they partnered with Université Paris-Saclay, from which Erwan Rouzel is an alumni, ranked number one in mathematics worldwide (Shanghai ranking 2020). After 18 months of intense R&D, they finally came up with the first bots released in April 2020: **aitnetwork.org was born!**



The company

Acintya Global Holdings SAS is a "simplified joint-stock company" registered in Bourg-La-Reine city of France in the region of Paris under the SIRET number 830 862 637 00014. The company was founded on 12th July 2017 by two crypto-enthusiasts, Guruprasad Venkatesha and Erwan Rouzel.

The company initially had different activities including consulting services and e-commerce. The aitnetwork.org project started in October 2018 with an initial 18 months phase of R&D before the launch of the first bot. The project is incubated at CentraleSupélec (France), K&H StartIT (Hungary) and was part of the EU-funded BlockIS blockchain acceleration program for 2020. The company received equity-free fundings from EU for an amount of €60.000 and was bootstrapped by its founders for a total amount of €75.800.

A key partner in the development of our technology, which backs up our scientific grounding, is Université Paris-Saclay, the most prestigious French university, recently ranked first institution in the world for mathematics (Shanghai ranking 2020)¹¹.

We won several awards for our innovations:

Among the top 10 projects selected for the final commercialization phase in 2020 for the BlockIS EU-funded blockchain acceleration program.

[See reference online](#)

Laureate of Graines de Boss 2020, a major French startups competition. Ceremony on 23rd June 2021 at the Ministry of Economy & Finance in presence of the Minister, broadcasted on the most-watched M6 TV channel.

[See reference online](#)

1st Prize at Startuplive Budapest 2019.

[See reference online](#)

1st Prize at Blockstart 2019 organized by the blockchain association of Hungary.

[See reference online](#)

Selected by Business France for the CES 2021 as the only crypto/blockchain startup for the French delegation.

[See reference online](#)

ACINTYA
GLOBAL HOLDINGS

Legal

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 and cryptocurrency trading. 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. A table is available in the appendix containing the warnings from the main regulators around the world.

Rights and liabilities

Any buyer purchasing AITN Token acknowledges the technological and economic uncertainty of the project presented in this White Paper. As any experimental project, aitnetwork.org may never produce a result or could be abandoned.

Therefore, purchasers are aware of the absence of any legal action against the company in case of failure, non-performance or non-implementation of the project, as well as in the case of the AITN Token losing part or even the totality of its value.

Purchase of the AITN Token confers the ability to use the coming aitnetwork.org platform services. No other rights are transferred upon the ICO. Precisely, the company's only obligation is to distribute the AITN Token under the conditions defined in the White Paper.

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

1. Use of the service that are not compliant with the applicable terms;
2. 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;
3. All direct or indirect damage that may occur during the operation: cryptocurrency losses, profits or financial losses or other damages whatsoever in the type;
4. 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;
5. 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;
6. Computer failure resulting in loss of data, including content in case of impact for the professional activity of users;

7. Lack of compatibility between the service specificity and the customers' requirements;
8. 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 French and European regulation, the AITN Token is a cryptographic token usable on the Ethereum blockchain and allowing, in the long term, to access the functionalities of the aitnetwork.org platform.

The AITN 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 French Monetary and Financial Code.

Indeed, the token grants no financial (income, capital or dividend) or any property related or voting rights in the company.

Buyer acknowledges that the token does not grant any investment or financial advice, or any licence required financial institution. Any available Service, including but not limited to the Trading Signals, Trading Bot are purely for guidance, information and educational purposes.

The token is a crypto-asset issued by aitnetwork.org through the ICO and used by the members of the aitnetwork.org 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, except for accredited investors: "US person", Canada, South Korea 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 on the legal disclaimer and, especially, that herespects the above provisions.

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 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. It is also quite possible that no resale market develops for the tokens, meaning that the purchaser may be either unable to sell them or have to sell them on unsatisfactory terms.
- **Very early stage project:** ICO aim to finance an innovative project based on a new technology and whose future evolutions are unpredictable. Therefore, the buyer accepts the risk of non-fulfillment 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 take 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 (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 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 error in the code of the smart-contract, the trust account (multisig wallet) or the software used for the ICO.

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

As part of the Know Your Customer procedure (KYC), anyone who would like to purchase AITN Tokens will have to provide to the company the following details via the dedicated ICO website :

- 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 ICO. The company reserves the right not to transfer token 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 relationship.

Acintya Global Holdings SAS respects the privacy of the AITN Token's Users and Buyers. In the interest of compliance of EU Regulation 2016/679 "General Data Protection Regulation" or for short "GDPR", Acintya Global Holdings SAS is collecting and keeping these data as a Data Controller following the regulations of GDPR. We explain the manners and details about Our Data Controller activity including Personal data collection and storing in our Privacy Policy document

Applicable law and jurisdiction

This White Paper and any contractual relationship arising in relation with the ICO are governed exclusively by French law.

The Parties agree to seek an amicable settlement prior to bringing any legal action. Failing this, any dispute, of any nature whatsoever regarding the Commercial Operation, will be brought expressly before the court with jurisdiction over aitnetwork.org registered headquarter.

Recent regulatory actions

As mentioned above, operations of the platform, the DAFs and the AITN Token may be impacted by future restrictive laws, regulations, opinions, decisions, injunctions, actions or investigations by national regulators and lawmakers.

Some regulators have already initiated formal or informal proceedings related to the regulation

of ICOs and tokens, some of which are listed hereunder. This list is provided for information purpose only and do not constitute legal advice.

- **The United States Securities and Exchange Commission (SEC)** issued (i) a report dated July 25, 2017 stating that tokens offered by the company The DAO were securities within the meaning of the 1933 Securities Act, and (ii) an “investor bulletin” informing potential investors on ICOs.
- **The United Kingdom Financial Conduct Authority (FCA)** issued a statement on September 12th, 2017 warning potential investors about the risks associated with ICOs.
- **The Canadian Securities Administrators (CSA)** issued a “staff notice” dated August 24th, 2017 in which it states that ICOs might be governed by Canadian securities laws (knowing that tokens would, however, not always constitute securities for the purpose of such laws) or by Canadian derivative laws (if the products issued qualify as derivatives).
- **The Israel Securities Authority (ISA)** published a statement dated August 30th, 2017 announcing that it would organize a committee to study the applicability of securities law to ICOs.
- **The People’s Bank of China**, together with other Chinese regulators, issued a statement dated September 4th, 2017 prohibiting token fundraising transactions. Companies that have already launched an ICO are required to refund the tokens issued.
- **The Monetary Authority of Singapore (MAS)** released a statement dated August 1st, 2017 concluding that some tokens might be qualified as securities within the meaning of the Singaporean Securities and Futures Act.
- **The Securities and Futures Commission (SFC)** of Hong Kong made a declaration on September 5th, 2017 in which it stated that tokens may qualify as securities under the Securities and Futures ordinance.
- **The Financial Supervisory Commission (FSC) of South Korea** declared, on September 3rd, 2017, that it established a “joint task force meeting” to discuss crypto-currencies regulatory framework.
- **The Financial Market Supervisory Authority (FINMA) of Switzerland**, in a press release dated September 29th, 2017, announced it was investigating various ICOs. The FINMA specified, in Guidance 04/2017 published on the same day, that ICOs are susceptible, depending on their structuring, to be governed by (i) AML/KYC regulations (ii) banking monopoly provisions (iii) securities and derivatives trading regulations and (iv) collective investment schemes regulations. As mentioned by the FINMA, “due to the close proximity in some areas of ICOs and token-generating events with transactions in conventional financial markets, the likelihood arises that the scope of the application of at least one of the financial market laws may encompass certain types of ICO model”.

- **The Australian Securities and Investments Commission (ASIC)** recently published the Information Sheet 225 as guidance about the potential application of the 2001 Corporations Act to businesses conducting ICOs. According to this document, an ICO, depending on how it's structured, could be qualified as a managed investment scheme, as a public offer and/or as an offer of derivatives.
- **Abu Dhabi's Financial Services Regulatory Authority (FSRA)** released guidelines on crypto currencies and ICOs dated October 8th, 2017, in which it specified that (i) existing KYC would be applicable to ICOs and (ii) some tokens, on a case-by-case basis and depending on how they are structured, may be classified as securities while others may be classified as commodities.
- **The French Financial Markets Authority (AMF)** launched on October 26th, 2017, (i) an ICO assistance and research program dubbed "UNICoRN" to provide issuers with a framework for their ICO and to explore potential future regulatory actions, and (ii) a public consultation on ICOs, in which three regulatory options are presented: issuing guidelines on ICOs without changing the existing regulations, placing ICOs under the regime applicable to public offers of securities, or enacting a new, specific regulation for ICOs.
- **The Japanese Financial Services Agency (FSA)** published an investor alert on October 27th, 2017 underlying the "high risks" associated with ICOs (i.e. token volatility and likelihood of fraud) and warning issuers and investors that ICOs, depending on how they are structured, may fall within the scope of the Japanese payment Services Act and/ or of the Japanese Financial Instruments and exchange Act.
- **New Zealand Financial Markets Authority (FMA)** published a statement dated October 25th, 2017 on ICOs, explaining that the specific characteristics and economic substance of an ICO will determine if the token should be classified as a financial product. More importantly, the FMA specified that "all tokens or cryptocurrencies are securities under the FMC Act – even those that are not financial products".