

GLOBAL COPYRIGHT REGISTER

INDEX

TODAY

POST-ICO

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THE HISTORY OF COPYTRACK AND THE FUTURE OF DECENTRALIZED COPYRIGHT MANAGEMENT

/// 1. INTRODUCTION

Located in the heart of Berlin, COPYTRACK is currently a fast-growing business. Over the course of the last few years, it has become a leading platform and service provider for image search and copyright enforcement worldwide.

With its cutting edge technology and processes, it is well-suited to globally address the key challenges in the industry.

At the core of COPYTRACK is the creation of a Global Decentralized Copyright Register for digital content, which authenticates users and links digital intellectual property. This online registry will generate a unique ecosystem for rights-holders, thereby providing new efficient marketplaces.

/// 2. PLATFORM DESCRIPTION AS OF TODAY

2.1. Core Value Proposition

COPYTRACK is a fair online platform for publishers, photographers, image agencies, and e-commerce vendors. We stand for just and fair management of intellectual pro-

perty on the internet.

2.2. Current Service Overview

COPYTRACK currently offers 4 key services. These services are free for anyone to use. We strive for equitable solutions between rightsholders and offenders. First, we must understand, in part, the nature of copyrights and how violations can occur.

As we all know, pictures are copied and distributed illegally countless times each day. These pictures are stolen from their creators countless times, who are put at a great financial disadvantage due to the current copyright enforcement system.

In the current system, copyright infringements are difficult to pursue and are often considered a trivial offense. There also remains a legal risk to rights-holders, in addition to the time required to detect an infringement and take action against it.

As such, our services are outlined as follows:

1. Post-licensing in over 140 countries
2. Legal advice by qualified lawyers
3. "One-click" case management
4. Personal customer service

COPYTRACK provides a tool to comfortably navigate this process without any risk or hassle to rights-holders. We offer our service free of charge, and even bear the risk of legal fees. COPYTRACK only takes a small success-related commission. The benefits for rights-holders are:

1. Free use of platform
2. Zero risk of legal enforcement
3. Focus: "post"-licensing
4. Fair approach for both parties

COPYTRACK always strives for a fair settlement between all sides and emphasizes

premiere customer service on two fronts: post-licensing and search-matching.

1. **Post-licensing.** In essence, this is the purchase of a proper license after a registered image has been used by the rights-violator. Rather than being sued and facing tremendous costs, we cure the infringement by offering a fair post-licensing to the offender. Post-licensing provides advantages to both users of copyrighted content and the associated rights-holders. Benefits for violators include avoiding a bad reputation in addition to saving time and resources on fighting costly legal battles. On the other hand, rights-holders gain by having access to postlicensing worldwide and being paid faster. We encourage our clients to focus on their profession and not on lawsuits.

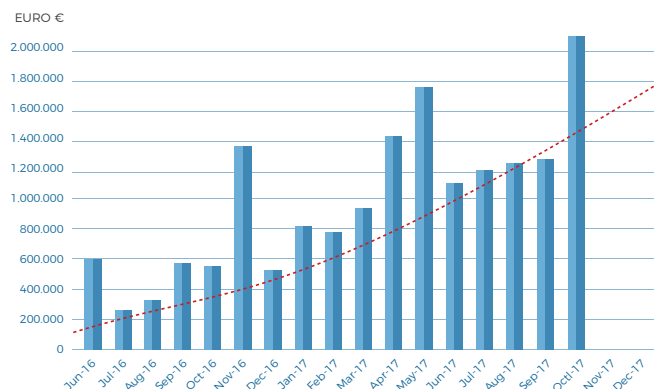
2. **Search, Match, and License.** COPYTRACK offers a full start-to-finish service – from searching for the use of a rights-holder’s images on the internet, to matching the findings precisely to the photographer’s images and identifying unlicensed usage – in order to obtain a post-licensing fee or claim damages on behalf of the rights-holder.

/// 3. BUSINESS GROWTH DATA

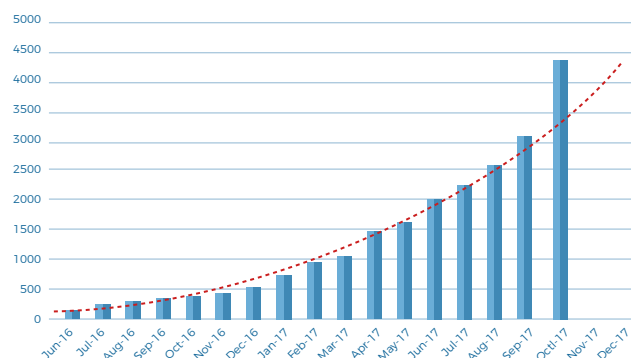
In an extremely short timeframe, COPYTRACK has grown to become the leading company in the worldwide market of highly automated copyright enforcement. Starting in Berlin and having a presence in New York and Tokyo has allowed to directly engage with artists and their networks all over the world, and has helped to quickly increase our customer base. The lack of entry hurdles ensured high conversion at

all stages of our processes. Initially, COPYTRACK achieved viral growth in Japan and Europe, and the same success quickly followed in the US.

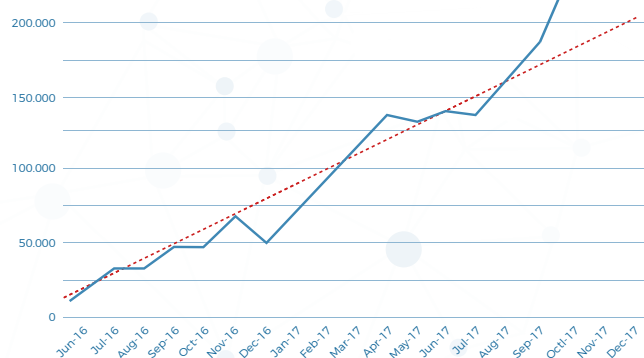
Generating a Claim Volume of av. 1.500.000 Euro per month



Growth of 400 - 600 customers signing up to COPYTRACK's services per month



Growing community: web-page views per month



/// 4. PROCESSES



Upload images to COPYTRACK

Worldwide image-search

Review search results

Select hits & submit claims

Post-Licensing



Claims accepted

2-3 Weeks

Infringer didn't accept offer

2-3 Weeks



Offer expires

Receives post licensing offer

Receives offer-reminder

Claim evaluation



Legal Enforcement

Sign and send declaration of assignment



Start collection process

2 Weeks

Infringer did not pay

2 Weeks



Start infringement process

Create lawsuit



Receives first collection letter

Receives second collection letter

Receives infringement letter

COPYTRACK has developed a unique start-to-finish process for the enforcement of copyright, once the rights-holder has identified the unlicensed use of their images. The whole process is highly automated, only requiring manual assessment at 2 of the nearly 50 stages. The following diagram illustrates the process for our customers.

This mechanism can be broken down into 3 simple steps:

1. Image Upload

- Upload images directly or via API
- Create collections and select categories
- The crawling process kicks off automatically and runs constantly

2. Select Hits

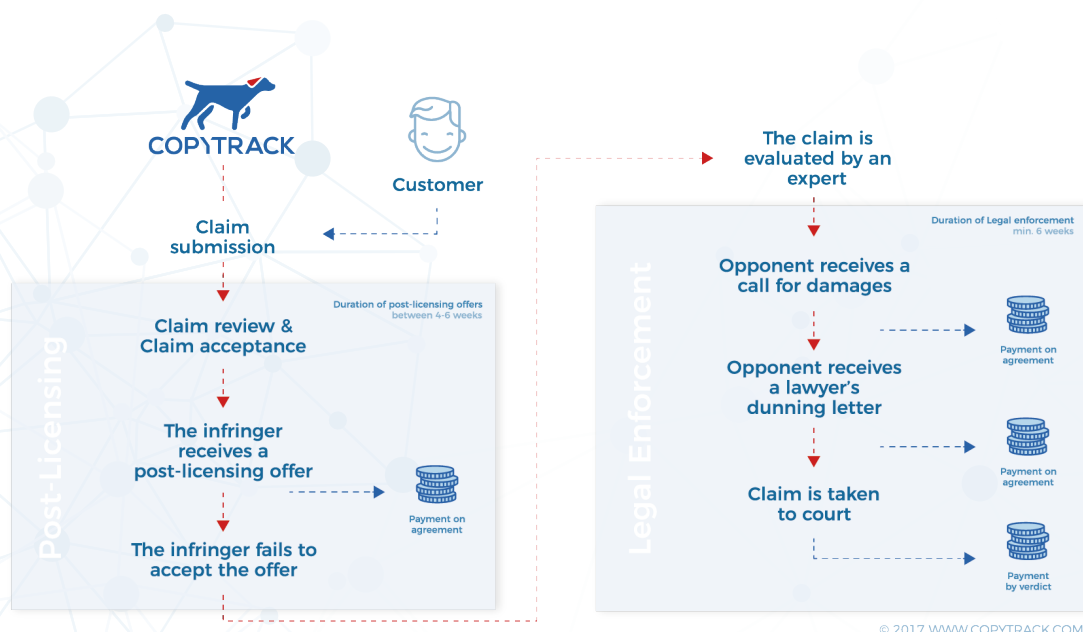
- Mark illegal images among the search results
- Filter already licensed pictures
- Option to whitelist whole domains or a single hit
-

3. Lean Back

- Assign a royalty fee
- Submit the case and the post-licensing process starts
- We take care of the rest

4.1. Automated Enforcement in Four Steps:

- 1. Post-Licensing.** First, the potentially infringing party automatically receives a letter explaining that COPYTRACK found the use of a client's image on their website requesting that they provide a license proof.
- 2. Commercial Collection.** The friendly post-licensing offer now turns into a damage, and claim amount almost double due to the nature of a damage. The infringing party will receive an invoice which will be enforced by a collection process. If this is not successful, the case proceeds to Step 3 and is handed to the legal department.
- 3. Legal Letter.** The legal department distributes the cases to the legal partners in each country, who will write a legal letter to the infringing party. If there is no reaction or the opponent refuses, the case is taken to Step 4.
- 4. Legal Enforcement.** Our lawyer creates a claim at court and will enforce the rights.



/// 5. TECHNOLOGY AND MARKET

Competition exists within nearly all industries, and services for rights-holders is no exception. Our main competitors include image search engines and image-matching providers, companies that offer post-licen-

sing services, businesses that perform collection, and even lawyers who enforce rights. It is worth noting that these services are region dependent and not available worldwide. The following figure compares other businesses, including their services and areas of operation, to COPYTRACK

GENERAL FEATURES	COPYTRACK	Image Rights	LAPIXA	Plaghunter	PIXRAY	Pixsy
Online registration	YES	YES	YES	YES	NO	YES
Cost of service for 1.000+ images	FREE	YES from 29\$/mo.	FREE	YES from 69\$/mo.	N/S	YES from 19\$/mo.
Unlimited image upload	YES	YES	YES	NO	N/S	NO
Success based pay out	70% 50%	50% - 55%	57%	NO	N/S	55% 50%
Worldwide search engine	YES	YES	YES	YES	N/S	YES
Automatic evidence documentation	YES	YES	YES	YES	YES	YES
Automatic detection of use period	YES	YES	YES	YES	YES	NO
Automatic detection of infringer	YES	NO	NO	N/S	NO	YES
Free documentation	YES	INCL.	YES	INCL.	N/S	N/S
Automatic calculation of compensation	YES	NO	YES	YES	N/S	YES
Registered collection service provider	YES	NO	NO	NO	NO	N/S
REGIONS OF SERVICE						
EU	YES	NO	NO	NO	N/S	PARTLY
USA	YES	YES	YES	NO	N/S	YES
ASIA	PARTLY	NO	NO	NO	N/S	NO
Rest of the WORLD	PARTLY	PARTLY	PARTLY	NO	N/S	PARTLY
OPPONENT COMMUNICATION						
Automatic rights clearing portal	YES	NO	NO	NO	N/S	N/S
Online payment	YES	YES	N/S	NO	N/S	YES
100% PCI certified (SSL)	YES	YES	NO	NO	N/S	NO
LEVEL OF ENFORCEMENT **						
Post-licensing offer	YES	YES	YES	NO	NO	YES
Commercial collection letter	YES	YES	YES	NO	YES	YES
Legal collection letter	YES	YES	YES	NO	YES	YES
Risk-free legal enforcement	YES	YES	YES	NO	N/S	YES

5.1. Technological Features.

COPYTRACK is no stranger to technology and has developed state of the art features to automate nearly every step in our process. We strive to be innovative and utilize the newest technologies to our advantage. Our dedicated technical team currently ensure the integrity of 8 different processes.

1. High-Performance Web-Crawler

Our High-Performance Web-Crawler

searches millions of websites worldwide every day.

2. Unique image matching

Our unique image matching engine compares our customer's images with all findings. Cropping, changes and editing will be recognized and considered.

3. Automatic securing of evidence

COPYTRACK secures all relevant

evidence automatically in order to ensure a successful enforcement.

- 4. Automatic detection of period of use**
COPYTRACK detects automatically how long the image was used online.

- 5. Automatic calculation of compensation value**
Based on a complex evaluation matrix, COPYTRACK automatically generates the compensation value.

- 6. Automatic Rights Clearing Portal**
COPYTRACK's „Settlement-Portal“ allows the infringing party to view the case and evidence, to prove legal licensing or subsequently license the image, and to pay online automatically.

- 7. Automatic detection of infringing party**
All images found online are automatically categorized per country including the infringing party's data. Sophisticated bots collect all necessary information from the targeted website.

- 8. PCI compliance**
COPYTRACK complies with the highest PCI security standards (bank-level). Registered collection-service provider. COPYTRACK is licensed as a collection service provider in the German legal service register.

5.2. Image Search and Image Matching Technology.

5.2.1. How COPYTRACK finds images.

We all know that the internet is complex, which means that search engines never actually search the entire internet. Some

websites cannot be accessed by the public or found by search engines. To help you understand how COPYTRACK works, imagine us as a typical search engine, where the process would be:

- Search and capture content from the World Wide Web
- Create a search index to retrieve the obtained information
- Prepare the user's request
- Provide information according to user request

5.2.2. Understanding Web Crawlers.

Search engines generally capture new and changed content. This is done with the aid of so-called crawlers, also known as spiders or search robots. But what are they, exactly? Crawlers are programs that systematically and continuously search web content and store relevant information. The collected information is processed and combined into an index. You can imagine this as a keyword index in books - it contains both index terms and information on where the origins of the terms lie.

5.2.3. How Does COPYTRACK Search?

However, COPYTRACK's search is somewhat different, because our index already exists. It is composed of the image features of all customer images. This forms the core for crawling on the Internet. The crawler only needs to add the information about where the images are found on the Internet. For this purpose, all images collected by the crawler are continuously compared with the COPYTRACK image index. Whenever there is a match, the image with the location is displayed directly to the customer. Our process can be broken into 4 steps:

1. Generating the COPYTRACK image index from existing images on the

- customer database;
2. continuously searching for images on the World Wide Web;
3. comparing the images in (2) against our image index in (1); and
4. displaying the web locations of images in (3) that match our image index.

With more than 1000 WPS (websites per second), our image search is highly efficient. COPYTRACK employs a large number of different crawlers, which analyze blogs, shops, message pages, popular social networks and marketplaces like Amazon and eBay.

5.3. From Image Upload to Hit Results: A Detailed View.

Step 1: Image Upload Aftermath. After images are uploaded to COPYTRACK, our system scales the images to an optimal size. Our software then extracts from the uploaded images an individual fingerprint, which is stored in the COPYTRACK image index. The COPYTRACK image index forms the basis for comparison with other images in the world wide web.

Step 2: Worldwide Search. We have to search the internet before we can show hits. To do this, we use multiple types of web crawlers. For example, our web crawlers cross-link the Internet from page to page, including blogs, shops, message pages and popular social networks. We also have other web crawlers which specifically search marketplaces like Amazon and eBay. This ensures that we search millions of websites every day and collect millions of images for comparison with the COPYTRACK image index.

Step 3: COPYTRACK image Index Comparison. In the next step, all found images

are matched with the COPYTRACK image index. In the direct comparison of the individual fingerprint, possible changes such as scaling, colour change, colouring, blanks or collages are also considered. The performance of our software is not to be understated. For example, if we were to collect 10 million images, we must be able to compare these 10 million images with the COPYTRACK image index. The resultant matches are then temporarily stored by our system and prepared for the hit display.

Step 4: Refinement of Information. Before a hit is presented, a lot of data must be added to the found matches. In addition to the information of the page location and location of the hit image, we now automatically determine how long the image has been used for and define the operator of the found page. We do all this using different methods. This bundled information helps our users quickly determine whether their images have already been licensed by the operator. In the event that the images were not legally licensed, we will calculate in advance the potential amount that the rights-holder may require for a post-license.

Step 5: Results Display. As soon as an image hit is enriched with all the required information by the platform bots, the result will appear in the inbox of the COPYTRACK customer app and the user can start processing hits.

Properties of the Algorithm. We want to make known the following fact: our image comparison works for unwatermarked images, and it is also not necessary to add extra metadata to each image or to remove any other information from images.

We analyze all images uploaded by our clients and create an individual fingerprint for each one. To create the fingerprint, each image is converted into black and white in

a specific size. Afterwards, it is examined by our unique image recognition algorithm. This algorithm finds and identifies specific patterns within each image and assigns an identifier to each pattern. An image's fingerprint then consists of all these identifiers; together they form a unique identifier. Each individual fingerprint is then stored in the COPYTRACK Image Index.

We also create these fingerprints for every image we find online with our web crawlers. To find matches, we analyze all the images the crawler finds against the images uploaded by our clients. Theoretically, we could also add every potential collected image to the COPYTRACK Image Index. We limit ourselves, however, to comparing the fingerprints with those in the COPYTRACK image index.

Since COPYTRACK's image comparison is a fingerprint that consists of multiple iden-

tifiers, we can also find partial matches. This allows us to identify images even when they are heavily altered by cropping, scaling, colour changes or even distortion. For the images found, we calculate a „similarity score“ based on the individual fingerprint in order to find the best matches. To help our users, we created an overlay tool which makes it easy for them to see the differences between similar images.

Lastly, we present the user with all relevant information in their results. Information such as the name of the website found, the date the image was published, and information about the site operator is collected and displayed. In addition, we also calculate the potential value of a post-licensing fee which the rights-holder would be able to claim. With all this readily available information, the COPYTRACK users can sort through their inboxes at ease.

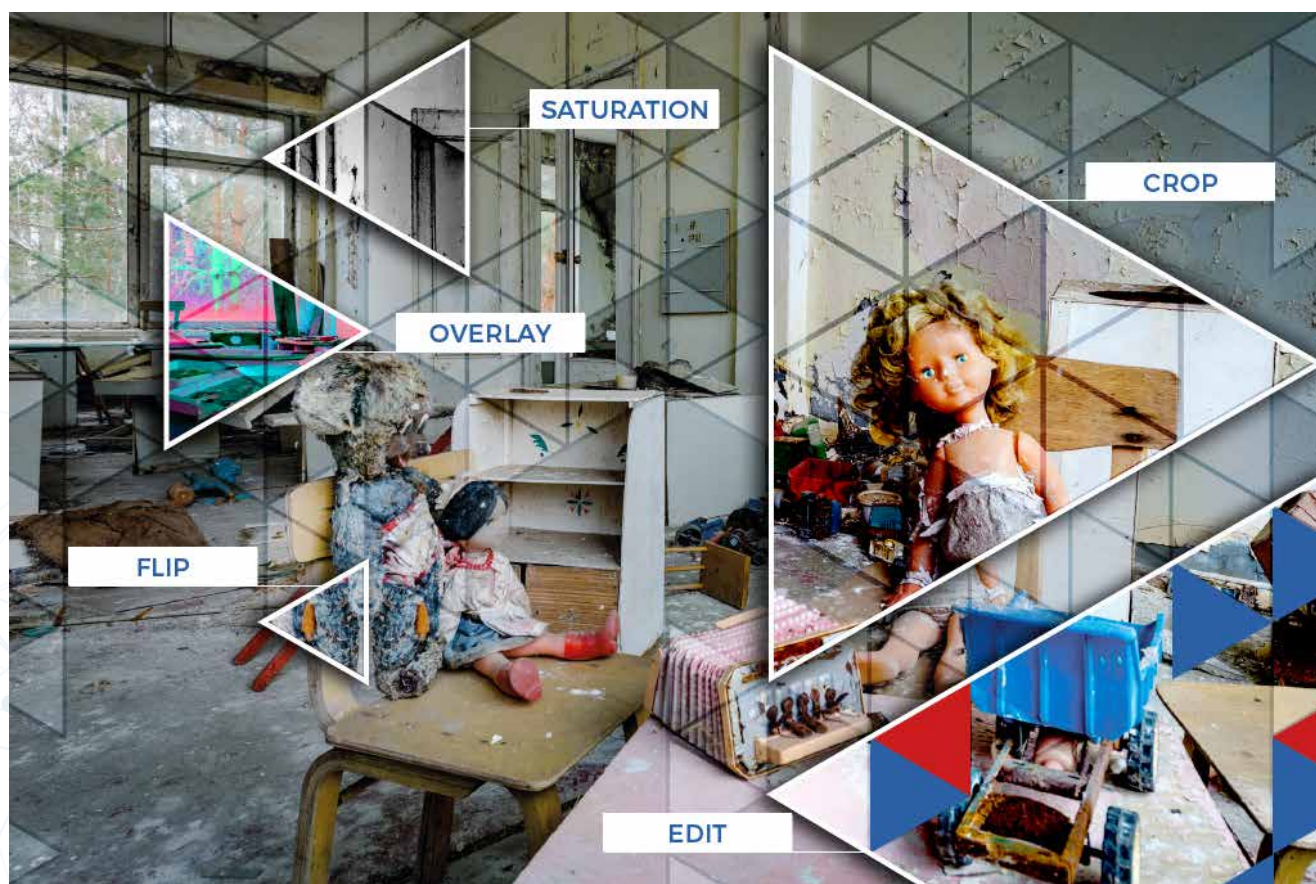
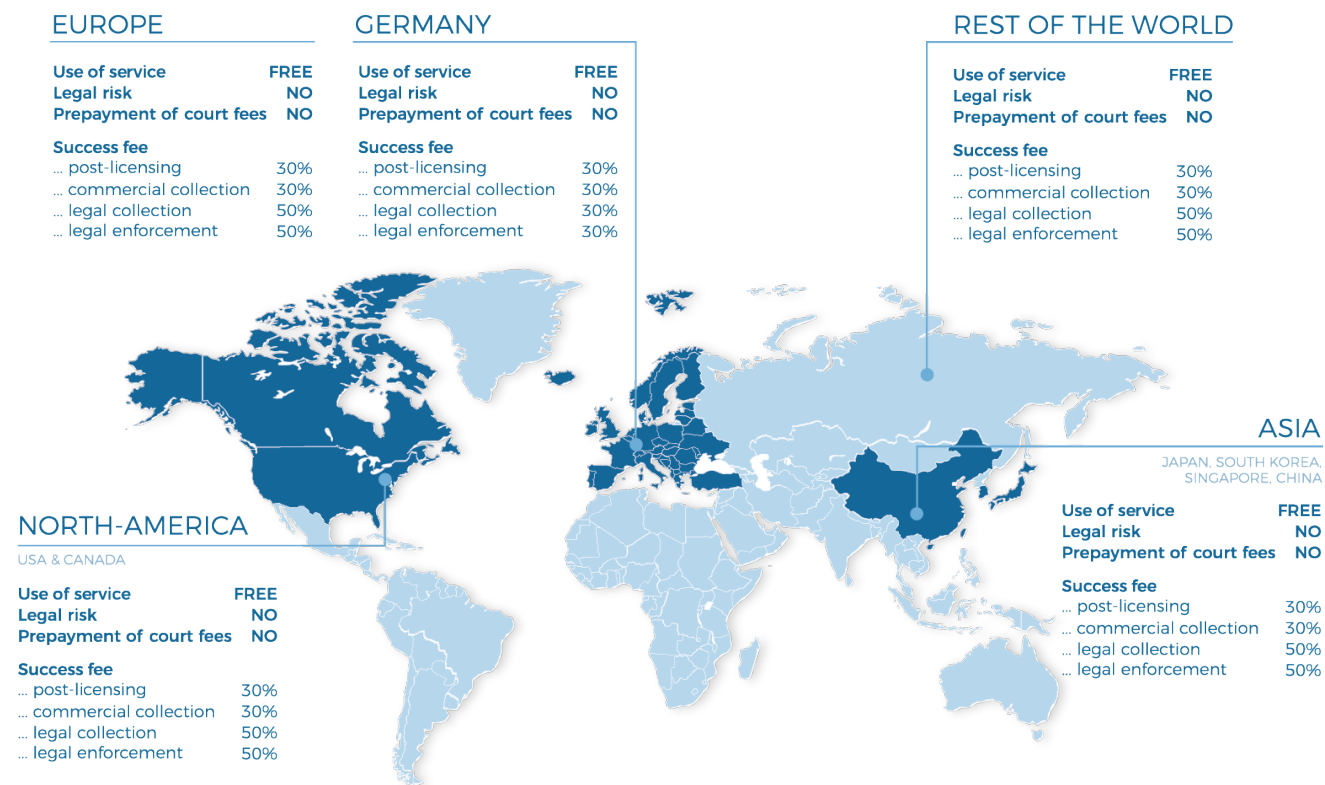


Figure 1. COPYTRACK's Overlay Tool

5.4. Areas and Pricing.

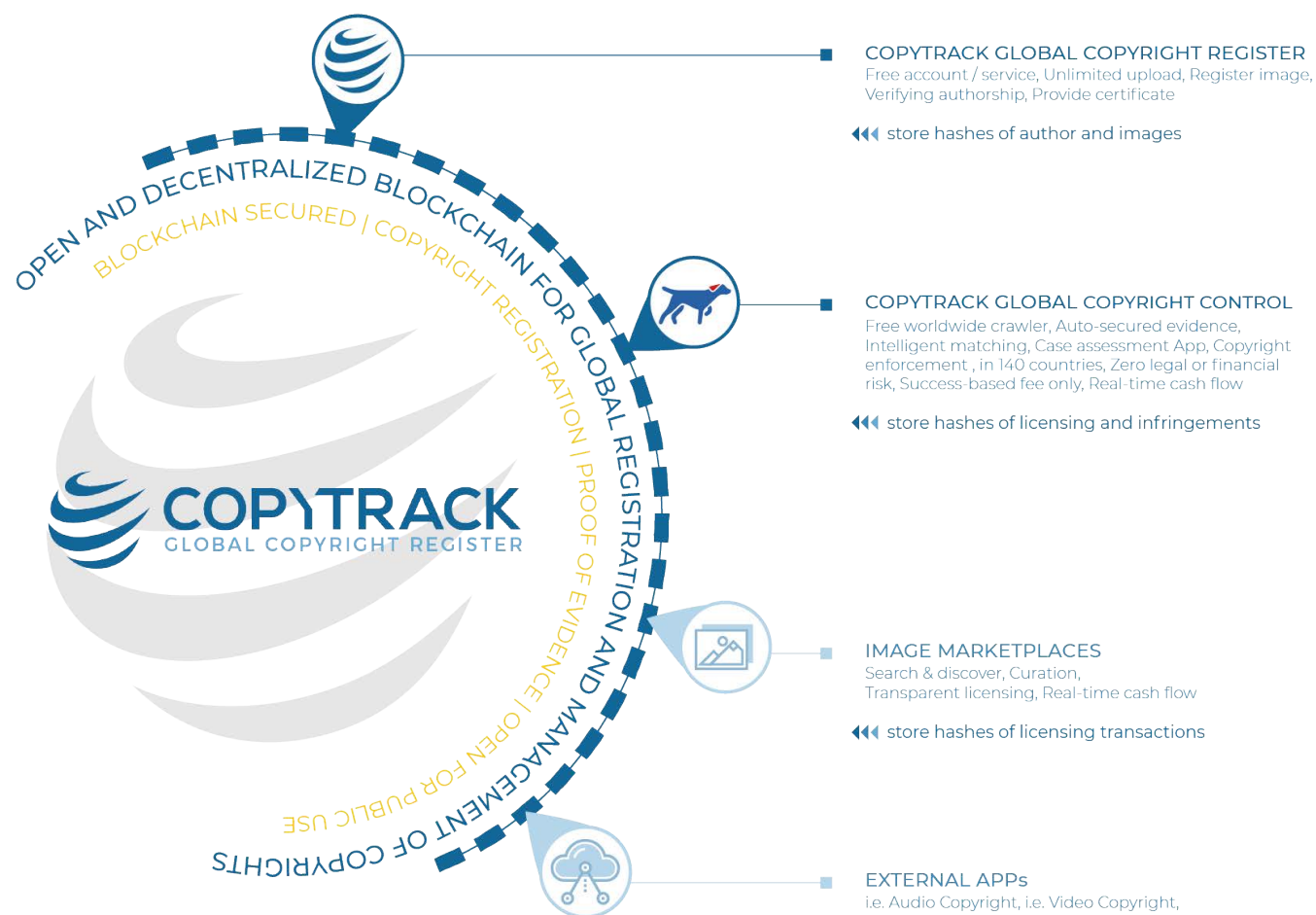
With offices in Berlin, New York, and Tokyo, COPYTRACK has a global presence but focuses primarily on North America, Europe,

and parts of Asia. Due to the multi-jurisdictional nature of copyrights and the associated costs that are incurred, our service fee varies from region to region.



/// 6.

POST-ICO: COPYTRACK GLOBAL COPYRIGHT REGISTRY - THE DECENTRALIZED LEDGER FOR DIGITAL CONTENT

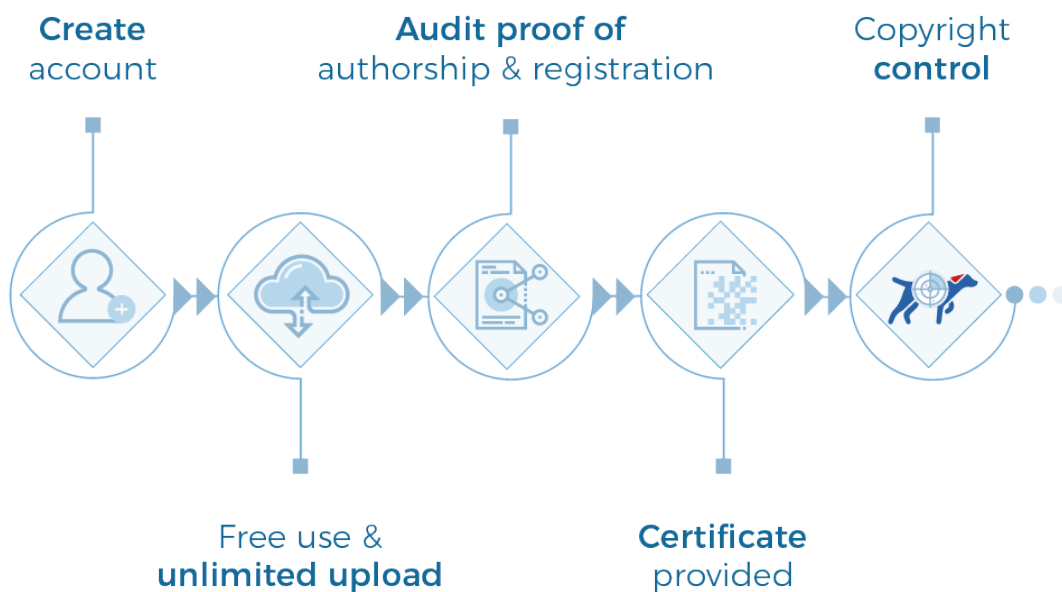


6.1. Mission Statement.

COPYTRACK will set the precedent for a global, transparent and decentralized register for copyrights of digital content. At the same time, COPYTRACK will implement the first use-case for the decentralized ledger: The Global Copyright Register for Images. It will be followed by a marketplace for digital images and other external business models are free to interface with the open ledger.

6.2. Model.

Currently, COPYTRACK's services are geared towards searching for our customers' images across the web. If there is a successful match, we then move forward with enforcement and licensing. However, we will expand our services to include registering images via the blockchain and provide a new marketplace for artists and buyers.



6.3. Global Copyright Register - Intended Use of Platform.

Our new platform consists of 5 layers and begins with creating an account and ends with the artist exercising full copyright control. After creating an account, an artist will upload an image. We will then perform an audit on the authenticity of the claim and if successful provide a blockchain-based certificate to prove ownership. From here on out, the artist maintains complete copyright control. We detail each of the steps in the following subsections.

6.3.1. Creating an Account.

Creating an account at the COPYTRACK registry is easy and free. Unlike other portals, when using COPYTRACK's current portal for copyright enforcement, it is essential that the identity of the person opening an account is validated and the information provided is comprehensive. Because we are identifying owners of pre-existing copyrighted material, verifying authenticity and ownership of the rights of registerable digital content becomes a crucial step prior

to adding this to our database. Registered and identified persons will be placed in a white-list that allows them to register their images.

6.3.2. Free Use and Unlimited Upload.

The COPYTRACK registry will be free to use and registration of images is free and unlimited. Basically, anybody who has gone through our verification process and owns the copyright to an image can register that image. There will be a collective upload through different channels (drag and drop, FTP, etc.) and well as APIs and app integrations.

6.3.3. Audit Proof of Authorship and Registration.

Once the image is uploaded, COPYTRACK has automatic processes, as well as manual processes if necessary, to validate the right of authorship. Of course, COPYTRACK performs dispute management if a duplicated image is registered twice. The file formats allowed will be RAW or original JPEG only. COPYTRACK will automatically detect and

connect all meta data with the registration data. At the same time, COPYTRACK will create a unique fingerprint of the image and store the hash in the blockchain.

6.3.4. Provide Certificate.

As soon as COPYTRACK approves the registration, a PDF certificate of authorship is sent to the rights-owner and will be digitally signed. This certificate will be included on the blockchain and associated to a public key via an address. Ownership of the certificate can be proven by signing a message with the associated private key and is also freely transferrable.

6.3.5. Copyright Control.

As soon as an image has been registered, it will be automatically transferred to COPYTRACK's copyright enforcement services. Periodically, our state of the art web crawler will search for the image throughout the web, and the findings will be reported back to the rights-owner. The owner can then decide whether the use of an image is legal or illegal. In cases of infringement, the rights-holder can simply submit the case to COPYTRACK. The enforcement of the rights is free for the rights-owner; COPYTRACK bears all financial and legal risks of enforcement. In addition, COPYTRACK only takes a small success-related commission.

6.3.6. External services.

As an additional revenue stream, the COPYTRACK registry will be open to the public and offer several services for external users such as:

- Reverse image check against the web
- Reverse image check against our database
- Licensing information of images
- Etc.

6.4. Platform Features.

Our initial vision of the decentralized content registration of the future consists of 4 parts: a decentralized file storage using IPFS, metadata, a persistent identity for both artists and fans, and a fully-functional licensing and payments solution.

Decentralized File Storage. Decentralized and distributed file storage systems enable redundant data that is fault-tolerant, resilient, censorship-resistant, and self-sustaining due to built-in incentive systems. Technologies such as the Inter-Planetary File System (IPFS) and Swarm use peer-to-peer networks to transmit information, eliminating the need for the fragile and siloed databases of centralized service providers today. Data is content-addressable so that it can be retrieved using a cryptographic hash of the data itself rather than the location of a specific entity's server, leading to a fast and future-proof solution.

Metadata - Constellate. An open, global database of rights-holders and their works allows service providers to more easily license the works for myriad use cases. In order to do so, a modern, machine-readable, content-addressed metadata standard is required. Constellate incorporates the collaborative COALA IP specification, extended to interface with Ethereum ontologies (EthOn).

Persistent Identity - uPort. Artists spend years putting effort into their creative work, and fans spend similar amounts of time curating their collections. In the digital age, a service can shut down and take all of that away. A decentralized network to manage content control is beneficial to both fans and artists. Artists no longer have to worry about losing control of their content, and fans will not lose access to materials that they have already purchased.

Licensing + Payments - CPY-Token. CPY will be the native token on our blockchain platform, and one use is for payment in our flexible and modular licensing systems. This enables automated payments to rights-holders based on licenses they design themselves in our friendly and easy-to-use interface. The blockchain and underlying smart contract interface can be extended to incorporate a wide range of additional functionality such as programmatic contracts, variable pricing, and payment routing.

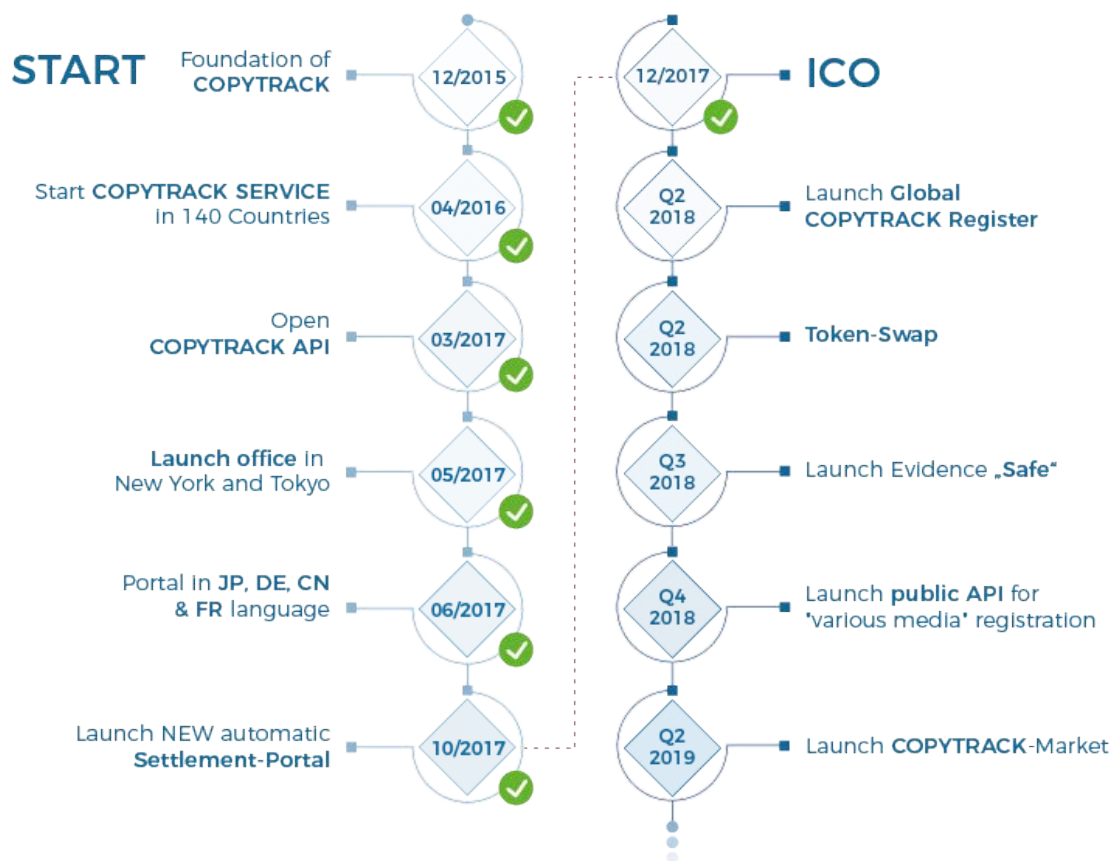
6.4.1. Strategic Partnerships.

1. EOS Group (part of OTTO business Group)

- Operations of Collection Department
- Operations of Legal Enforcement
- Operations of sub-ledgers

/// 7. FINANCIAL AND ICO INFORMATION

7.1. Roadmap and Project Plan.



/// 8. MEET TEAM COPYTRACK



MARCUS SCHMITT (CEO)

Marcus is a serial entrepreneur and executive manager with more than 20 years of experience in founding, scaling and management of startups, SMEs and enterprises. Previous to COPYTRACK, he scaled the business of “flightright” as CEO, now leading the market of legal enforcement of claims arising from flight delays and cancellations. Marcus spent three years as Vice President for the EU market at an international consultancy, and many years as a consultant for internationalization.



STEFAN BÄR (CTO)

More than 15 years of professional experience as an IT expert & manager of software development. Stefan studied IT-systems engineering at Hasso-Plattner-Institute (HPI) and Information Technology at University of Potsdam. In 2009, Stefan founded PIXRAY GmbH (competitor) based on his research and master thesis in the area of image recognition. He is responsible for research & technology development, IT infrastructure and services.



SANDRO MÄDER (COO)

Experienced operations and project manager with international background. Studied economic science at HTW University in Berlin, Germany. Before his current role at COPYTRACK, Sandro worked as the Operations Manager at VJSUAL, a company producing digital explainer videos, interactive videos and screen casts.



**MARIE SLOWICZEK-MANNSFELD
(Global Head of Legal)**

Experienced lawyer with a focus on intellectual property and copyright law. Studied law in Berlin, Germany, and Dublin, Ireland and Prague, Czech Republic. Prior to joining Copytrack, Marie worked several years as a lawyer at Haerting Lawyers in Berlin, specializing in IP, Copyright and IT law.

/// 9. ADVISORY TEAM & INVESTORS



DANIEL EIBA
(Advisor Business Model,
Marketing & Sales)

Daniel is a business and operations executive with more than 14 years of experience in developing products, driving growth and monetization in digital content. He served in several leadership roles at Yahoo!, Flickr, Table.co and Uniplaces. As a former Director of Flickr, he knows the nuances of the picture business.



KEN SHISHIDO
(Advisor Cryptocurrency)

Ken is one of Japan's most famous Bitcoin and Cryptocurrency Advocates. He is Co-Organizer of the Bitcoin Tokyo Meetup Group, which was founded by Roger Ver. Ken serves as an Advisor to many crypto startups and frequently speaks at crypto meetups and events. Ken is a Libertarian and believes in liberty and free market competition.



SASCHA SCHUMANN
(Advisor IT-Security)

Sascha is CEO of Germany's Myra Security, helping governments and global E-Commerce companies to protect themselves against permanent online threats. He is a member of the PHP Group which oversees the well-being of the OpenSource language PHP.



NORIAKI OKUBO
(Advisor Investments & Investor)

Noriaki has been in the technology sector for the past 15 years. He is currently Managing partner at Scentan Ventures, which is a venture capital firm focused on technology. He also serves as a board member for several companies including Tradeshift, where he leads the 75.000.000 USD Series C Round.

/// 10. LEGAL DISCLAIMER

10.1. LEGAL DISCLAIMER. PLEASE READ THIS SECTION AND THE FOLLOWING SECTIONS ENTITLED „DISCLAIMER OF LIABILITY“, „NO REPRESENTATIONS AND WARRANTIES“, „REPRESENTATIONS AND WARRANTIES BY YOU“, „CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS“, „MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS“, „NO ADVICE“, „NO FURTHER INFORMATION OR UPDATE“, „RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION“, „NO OFFER OF SECURITIES OR REGISTRATION“ AND „RISKS AND UNCERTAINTIES“ CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

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This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the distributor/vendor of the CPY tokens (the „Distributor“) to purchase any CPY tokens nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

The Distributor will be an affiliate of COPYTRACK Pte. Ltd. („COPYTRACK“), and will deploy all proceeds of sale of the CPY tokens to fund COPYTRACK’s cryptocurrency project, businesses and operations.

No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the CPY tokens and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper.

Any agreement as between the Distributor and you as a purchaser, and in relation to any sale and purchase, of CPY tokens (as referred to in this Whitepaper) is to be governed by only a separate document setting out the terms and conditions (the „T&Cs“) of such agreement. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail.

You are not eligible and you are not to purchase any CPY tokens in the COPYTRACK Initial Token Sale (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, Peoples Republic of China or a citizen or resident of the Republic of Singapore.

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

There are risks and uncertainties associated with COPYTRACK and/or the Distributor and their respective businesses and operations, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in this Whitepaper).

This Whitepaper, any part thereof and any copy thereof must not be taken or transmitted to any country where distribution or dis-

semination of this Whitepaper is prohibited or restricted. No part of this Whitepaper is to be reproduced, distributed or disseminated without including this section and the following sections entitled „Disclaimer of Liability“, „No Representations and Warranties“, „Representations and Warranties By You“, „Cautionary Note On Forward-Looking Statements“, „Market and Industry Information and No Consent of Other Persons“, „Terms Used“, „No Advice“, „No Further Information or Update“, „Restrictions On Distribution and Dissemination“, „No Offer of Securities Or Registration“ and „Risks and Uncertainties“.

10.2. DISCLAIMER OF LIABILITY. To the maximum extent permitted by the applicable laws, regulations and rules, COPYTRACK and/or the Distributor shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

10.3. NO REPRESENTATIONS AND WARRANTIES. COPYTRACK and/or the Distributor does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.

10.4. REPRESENTATIONS AND WARRANTIES BY YOU. By accessing and/or accepting possession of any information in this Whitepaper or such part thereof (as the case may be), you represent and warrant to COPYTRACK and/or the Distributor as follows:

(1) you agree and acknowledge that the CPY tokens do not constitute securities in any form in any jurisdiction;

(2) you agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper;

(3) you agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;

(4) you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the COPYTRACK Initial Token Sale, or future trading of the CPY tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the COPYTRACK and/or the Distributor, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in this Whitepaper);

(5) the distribution or dissemination of this Whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without

liability to COPYTRACK and/or the Distributor;

(6) you agree and acknowledge that in the case where you wish to purchase any CPY tokens, the CPY tokens are not to be construed, interpreted, classified or treated as:

- any kind of currency other than cryptocurrency;
- debentures, stocks or shares issued by any person or entity (whether COPYTRACK and/or the Distributor)
- rights, options or derivatives in respect of such debentures, stocks or shares;
- rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- units in a collective investment scheme;
- units in a business trust;
- derivatives of units in a business trust; or
- any other security or class of securities.

(7) you are fully aware of and understand that you are not eligible to purchase any CPY tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, Peoples Republic of China or a citizen or resident of the Republic of Singapore;

(8) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

(9) you are fully aware and understand that in the case where you wish to purchase any CPY tokens, there are risks associated with COPYTRACK and the Distributor and their respective business and operations, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in the Whitepaper);

(10) you agree and acknowledge that neither COPYTRACK nor the Distributor is liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you; and

(11) all of the above representations and warranties are true, complete, accurate and nonmisleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

10.5. CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS. All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by COPYTRACK and/or the Distributor or their respective directors, executive officers or employees acting on behalf of COPYTRACK or the Distributor (as the case may be), that are not statements of historical fact, constitute „forward-looking statements“. Some of these statements can be identified by forward-looking terms such as „aim“, „target“, „anticipate“, „believe“, „could“, „estimate“, „expect“, „if“, „intend“, „may“, „plan“, „possible“, „probable“, „project“, „should“, „would“, „will“ or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding

COPYTRACK's and/or the Distributor's financial position, business strategies, plans and prospects and the future prospects of the industry which COPYTRACK and/or the Distributor is in are forward-looking statements.

These forward-looking statements, including but not limited to statements as to COPYTRACK's and/or the Distributor's revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper regarding COPYTRACK and/or the Distributor are matters that are not historic facts, but only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of COPYTRACK and/or the Distributor to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

(1) changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which COPYTRACK and/or the Distributor conducts its respective businesses and operations;

(2) the risk that COPYTRACK and/or the Distributor may be unable to execute or implement their respective business strategies and future plans;

(3) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;

(4) changes in the anticipated growth strategies and expected internal growth of COPYTRACK and/or the Distributor;

(5) changes in the availability and fees pay-

able to COPYTRACK and/or the Distributor in connection with their respective businesses and operations;

(6) changes in the availability and salaries of employees who are required by COPYTRACK and/or the Distributor to operate their respective businesses and operations;

(7) changes in preferences of customers of COPYTRACK and/or the Distributor;

(8) changes in competitive conditions under which COPYTRACK and/or the Distributor operate, and the ability of COPYTRACK and/or the Distributor to compete under such conditions;

(9) changes in the future capital needs of COPYTRACK and/or the Distributor and the availability of financing and capital to fund such needs;

(10) war or acts of international or domestic terrorism;

(11) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of COPYTRACK and/or the Distributor;

(12) other factors beyond the control of COPYTRACK and/or the Distributor; and

(13) any risk and uncertainties associated with COPYTRACK and/or the Distributor and their businesses and operations, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in the Whitepaper).

All forward-looking statements made by or attributable to COPYTRACK and/or the Distributor or persons acting on behalf of COPYTRACK and/or the Distributor are expressly qualified in their entirety by such factors. Given that risks and uncertainties

that may cause the actual future results, performance or achievements of COPYTRACK and/or the Distributor to be materially different from that expected, expressed or implied by the forward-looking statements in this Whitepaper, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of this Whitepaper.

Neither COPYTRACK, the Distributor nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of COPYTRACK and/or the Distributor will be as discussed in those forward-looking statements. The actual results, performance or achievements of COPYTRACK and/or the Distributor may differ materially from those anticipated in these forward-looking statements.

Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of COPYTRACK and/or the Distributor.

Further, COPYTRACK and/or the Distributor disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

10.6. MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS. This Whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market re-

search, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information.

Save for COPYTRACK, the Distributor and their respective directors, executive officers and employees, no person has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such person in connection therewith in this Whitepaper and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such person and such persons shall not be obliged to provide any updates on the same.

While COPYTRACK and/or the Distributor have taken reasonable actions to ensure that the information is extracted accurately and in its proper context, COPYTRACK and/or the Distributor have not conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information or ascertained the underlying economic assumptions relied upon therein. Consequently, neither COPYTRACK, the Distributor, nor their respective directors, executive officers and employees acting on their behalf makes any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same.

10.7. TERMS USED. To facilitate a better understanding of the CPY tokens being offered for purchase by the Distributor, and the businesses and operations of COPYTRACK and/or the Distributor, certain technical terms and abbreviations, as well as, in cer-

tain instances, their descriptions, have been used in this Whitepaper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

10.8. NO ADVICE. No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding COPYTRACK, the Distributor, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in the Whitepaper). You should consult your own legal, financial, tax or other professional adviser regarding COPYTRACK and/or the Distributor and their respective businesses and operations, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in the Whitepaper). You should be aware that you may be required to bear the financial risk of any purchase of CPY tokens for an indefinite period of time.

10.9. NO FURTHER INFORMATION OR UPDATE. No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with COPYTRACK and/or the Distributor and their respective businesses and operations, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in the Whitepaper) and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of COPYTRACK and/or the Distributor. The COPYTRACK Initial Token Sale (as referred

to in the Whitepaper) shall not, under any circumstances, constitute a continuing representation or create any suggestion or implication that there has been no change, or development reasonably likely to involve a material change in the affairs, conditions and prospects of COPYTRACK and/or the Distributor or in any statement of fact or information contained in this Whitepaper since the date hereof.

10.10. RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION. The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws, regulatory requirements and rules of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to COPYTRACK and/or the Distributor.

Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

10.11. NO OFFER OF SECURITIES OR REGISTRATION. This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. No person is bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper. Any agreement in relation to any sale and purchase of CPY tokens (as referred

red to in this Whitepaper) is to be governed by only the T&Cs of such agreement and no other document. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail.

You are not eligible to purchase any CPY tokens in the COPYTRACK Initial Token Sale (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, Peoples Republic of China or a citizen or resident of the Republic of Singapore

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10.12. RISKS AND UNCERTAINTIES. Prospective purchasers of CPY tokens (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with COPYTRACK, the Distributor and their respective businesses and operations, the CPY tokens, the COPYTRACK Initial Token Sale and the COPYTRACK Wallet (each as referred to in the Whitepaper), all information set out in this Whitepaper and the T&Cs prior to any purchase of CPY tokens. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of COPYTRACK and/or the Distributor could be materially and adversely affected. In such cases, you may lose all or part of the value of the CPY tokens.