SPINDLE

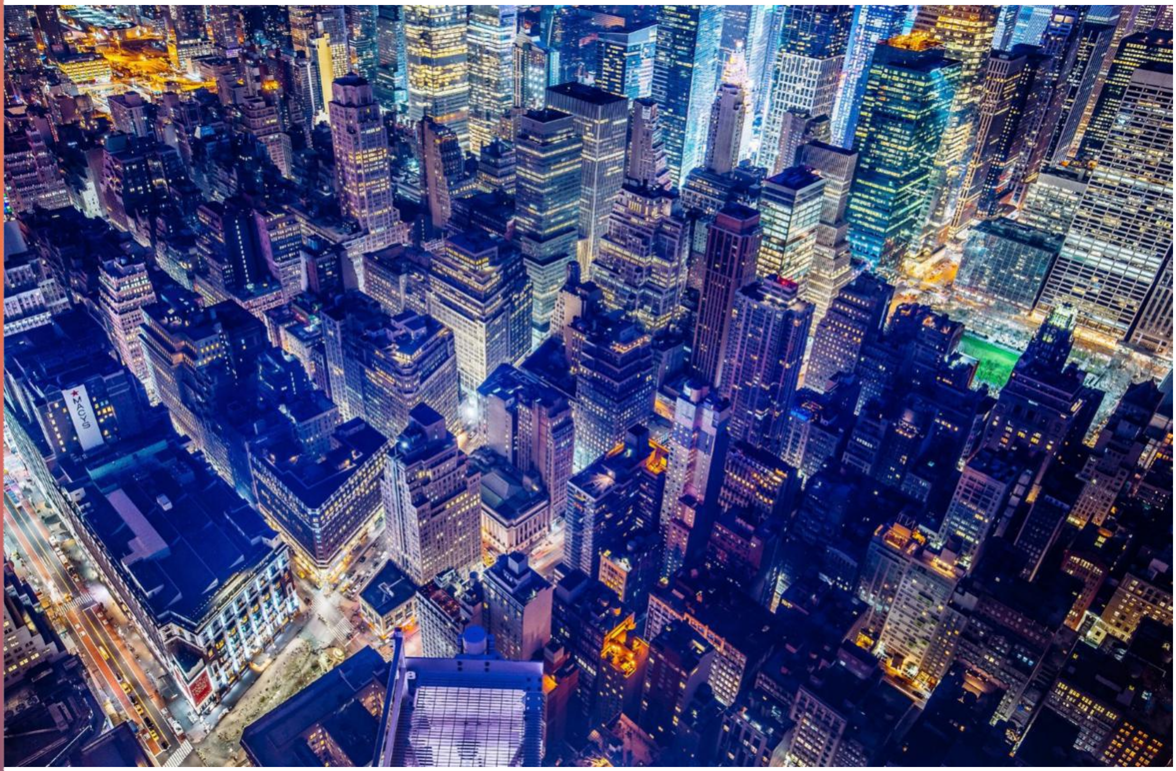
SPINDLE White Paper

version 2.0

BLACK STAR CAPITAL LTD

BLACK STAR & CO.

SPINDLE FRACTAL ZONE LTD



INDEX

1 Problem and the SPINDLE Solution

The circumstances surrounding virtual currencies both at home and abroad have changed drastically since SPINDLE formally announced WP 1.3 late in December 2017. Our announcement confirming the legality of SPINDLE sparked controversy in Japanese society, and a month later Japan's lawmakers intervened in our marketplace, leading to the disappearance of NEM on cryptocurrency exchanges, not least at Coincheck. In WP2.0, we will describe our visions for and approach towards the changes in the circumstances surrounding virtual currencies, while describing and supplementing the technical aspects of and visions for SPINDLE that were not disclosed in WP 1.3.

Our concerns about the circumstances surrounding virtual currencies are as follows:

1 Inhibition of free trading due to excessive regulation
2 Inhibition of free trading due to excessive consumer protection, and lack of public knowledge and familiarity with the subject
3 Slow movement towards decentralization (financial democratization)

1 We believe that economic activity should be fundamentally free until it has been proven that the transaction is a crime or has a criminal element and that excessive regulations can inhibit technological advancement. For example, there is a government agency that seeks to penalise so-called anonymous cryptocurrencies, but at present there is no specific research to suggest that such anonymous cryptocurrencies are more likely to be used for tax evasion or transfer the proceed of crime. We presume that anonymous cryptocurrencies should be subject to the same scrutinizing as BTC, ETC and other altcoins traded. There is no ground for maliciously excluding such cryptocurrencies until it has been established that they have become a vehicle for numerous illegal transactions.

2 The prohibition of free trading due to excessive consumer protection, can lead to the possibility could inhibit free trading by consumers. Excessive consumer protection based on such a view is, in our opinion, illogical and limits the free choice of citizens.

3 Inhibition of decentralization (financial democratization)
A financial world centring on exchanges based on regulatory regimes will replicate existing financial arena. Increased regulations result from the centre will make it impossible to achieve the Bitcoin ideal of decentralising without the need for a central approver. As mentioned in WP 1.3, it is likely that the trade in virtual currency will be treated in a similar way to FX transactions (in that they are partially regulated). Given these facts, we have decided to define the future of the ecosystem that SPINDLE will establish and its technical orientations.

Ideal

Meanwhile, the our team has launched the SPINDLE platform, and the associated ZETA initiative, with the goal of realising ideological concepts disclosed in WP 1.3. The initiative was refined from what was suggested in WP 1.3 during Q1 and Q2 of 2018 in tune with the world affairs. The specific goals ZETA aim are as follows:

1. Fair & Free Investment/Asset Management Platform

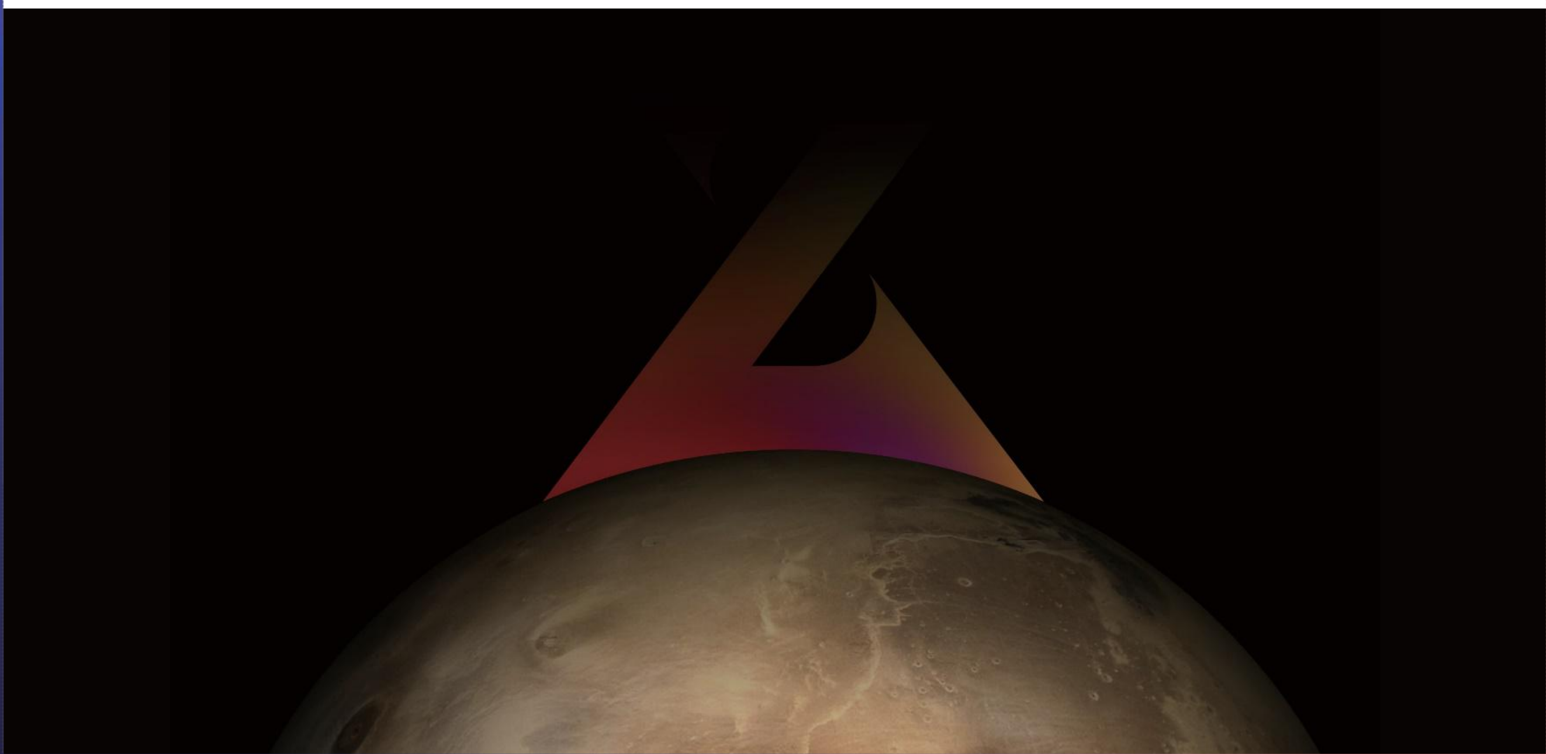
To "free" people - allowing them to gain greater individual autonomy through financial well-being. ZETA aims to establish a transparent and fair platform that will enable more people to prosper through investment/ asset management.

2. Automatisation of Credit Scoring

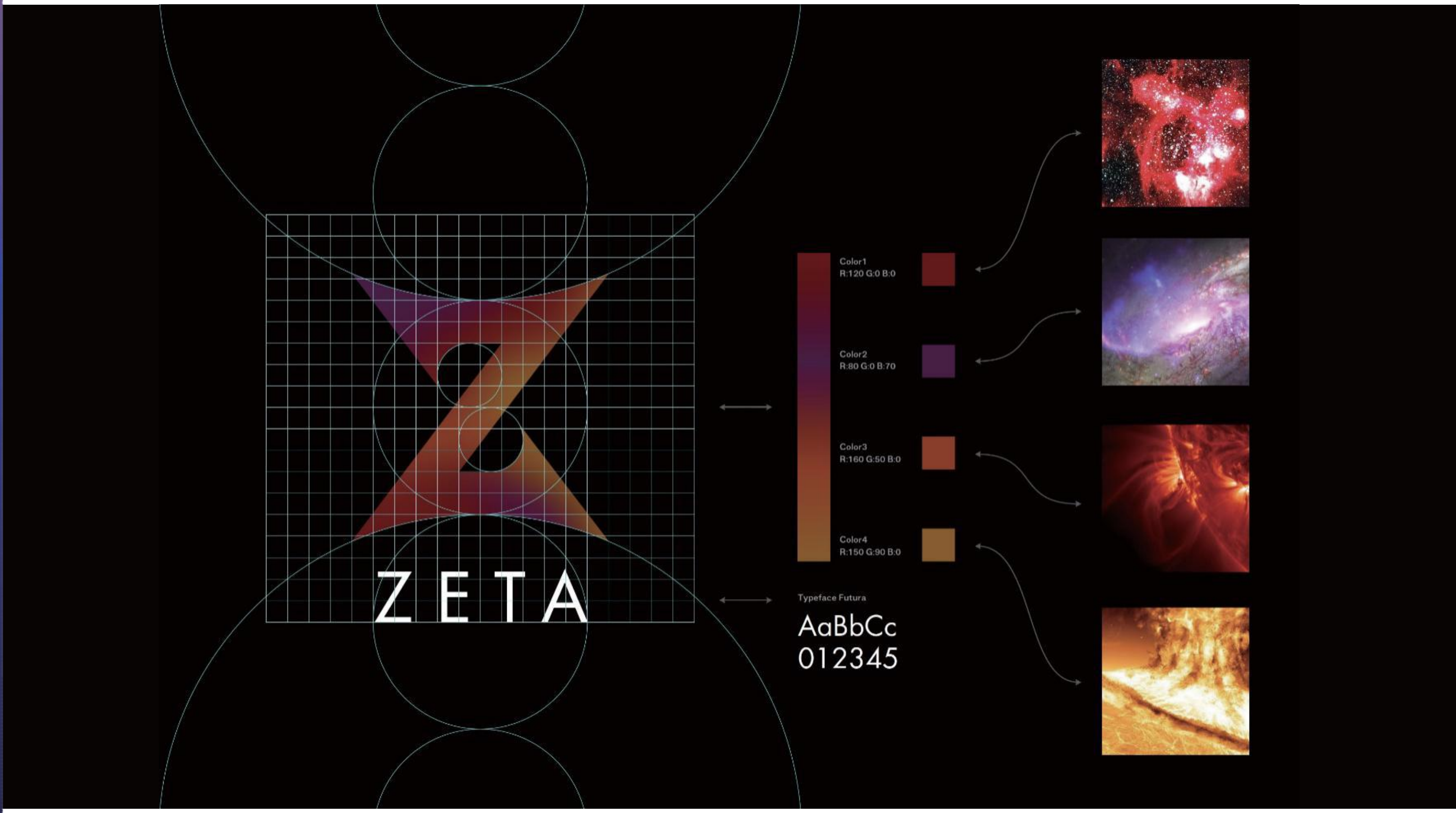
Centralized credit scoring platforms based on countries and large companies already exist in 2018. Following Sesame Credit developed by Ant Financial Services Group, the Chinese authorities are developing their own unique credit scoring system.
In the U.S., the regulatory authorities calculate credit scoring by FICO score.
One of ZETA's goals is the automatisation of the credit scoring system, that is, the automatisation of credit scoring by autonomous human beings. Unrestrained credit scoring information without any room for arbitrary intervention of authority will make big data crucial to the operating of the cryptocurrency economy..

3. Post Decentralized Fundamentalism.

With access to Blockchain Technology, it is easy to establish distributed architecture. Despite its relative ease and availability, that does not necessarily make this the right course of action - unfortunately there are too many "fundamentalists" who believe in decentralisation for its own sake. The mission of SPINDLE is not to turn everything into distributed, decentralized structures, but to empower people to act autonomously. We do not believe in the excessive promotion of distributed architecture. ZETA will adopt many distributed architectures to realize the ideals of the SPINDLE project, but we continue to believe that genuine decentralization is unnecessary and a myth.



2 ZETA


ZETA
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2.1 ZETA Initiative

ZETA is a series of implemented programs that realize the creation of autonomous human beings as advocated by SPINDLE.

We plan to develop ZETA by following the four steps below:

First Stage: Monitoring & Reporting Service

Second Stage: Unique Distributed Exchange

Third Stage: Distributed Credit Scoring System

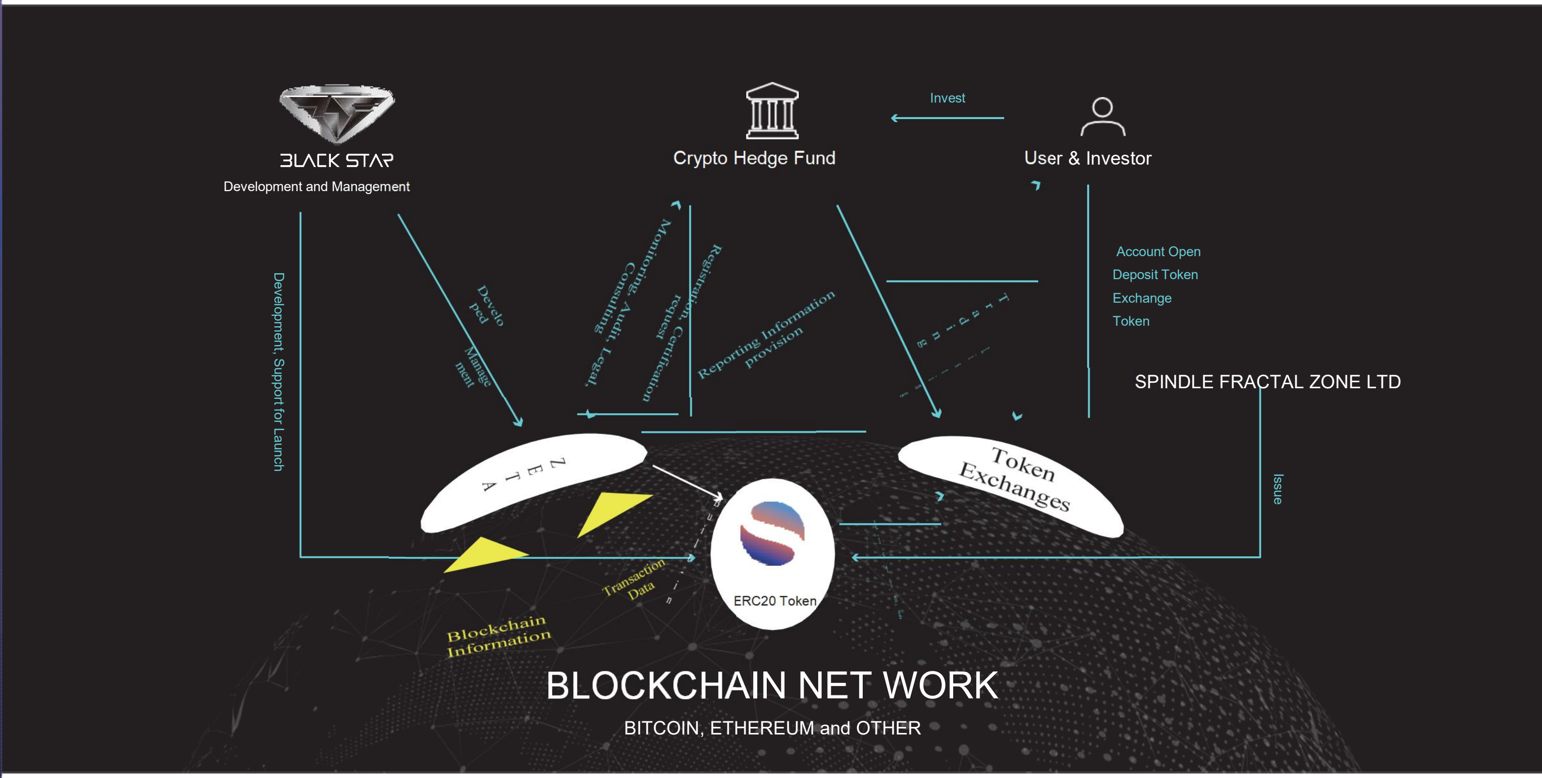
Fourth Stage: Credit Autonomy

2.2 First Stage: Monitoring & Reporting Service

ZETA-1 is a monitoring & reporting service platform that utilizes a Blockchain technique that is currently under development by BLACK STAR & CO., Inc. ZETA-1 offers premium services to cryptocurrency exchanges, crypto hedge funds, and cryptocurrency investors.

All ZETA-1 users can use all of its functions free of charge. You can confirm fund profiles, past transactions, and reports for free. It is also easy to incorporate and view your asset management history in ZETA-1. Some of these features will be offered initially, while others will be added progressively after the service is formally released.

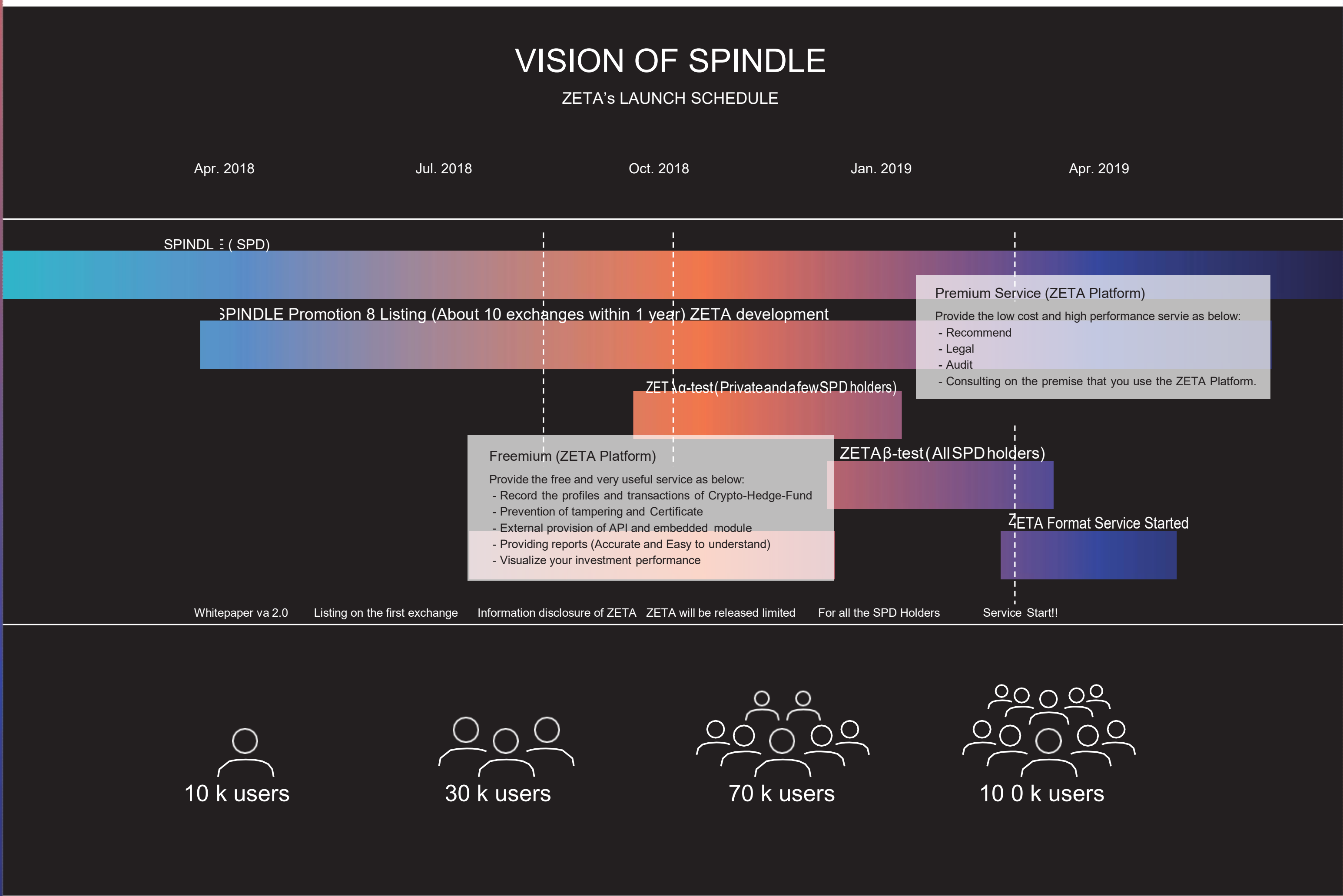
Unmodifiable Reporting & transaction recording functions based on Blockchain technology are designed for investors and redundant for funds and exchanges. However, we consider that the most important factor for funds and exchanges is customer confidence, rather than operating assets and performances.



ZETA-1 makes all information visible and transparent and records it in immutably. This enables investors to make an appropriate investment decision, and as a partner for funds and exchanges to help enhance their credibility and support their growth by realizing high cost-effectiveness.

Furthermore, this service offered by ZETA-1 is not limited to its platform. It also offers a legal service, an auditing service and a consulting service subject to ZETA-1. Users can pick out required information to make necessary investment decisions. If permitted by law, ZETA-1 also offers a marketplace feature that refers law firms, consulting firms or auditors to potential customers. As ZETA-1 always collects information and saves it in a single immutable format, its tasks will be carried out quickly and accurately.

These services are not provided on most platforms, so they will certainly enhance the value of ZETA and give it firmer footing. All the basic functions in ZETA-1 are free of charge, but we will charge accordingly for additional services; even allowing additional costs, they are still far more cost-effective compared with other services.



The demand for these platform services is expanding every year. According to Angel list, a database start-up, there are more than 1800 registered start-ups providing legal services and the number is still increasing. These businesses have an average valuation of $ 5 million(Q4 2017), but a considerable number of companies were valued at $10+ million, most of them platforms providing legal solutions that utilize IT technology. ZETA-1, legal solutions that are specialized in finance can connect investors, funds, and exchanges and to grant benefits to all the participants through SPINDLE.

2.3 Second Stage: Unique Distributed Exchange

In the Second Stage, we will release ZETA-2, a unique distributed exchange.

The exchange concept plays a significant role in the ecosystem of cryptocurrencies, so will be a centralized service. However, there are risks in centralized service; Such as Mt. Gox and Coincheck. These centralized systems should have been predictable and controllable, but have resulted in considerable losses.

While meant to be fail-safe, the following can be true from a fallibility viewpoint:

Based on these considerations, ZETA-2 will offer a uniquely distributed exchange.

ZETA-2 has the following characteristics:

- 1. An atomic high-speed distributed exchange (DEX) featuring layer two technologies
- 2. Trustless Follow Trading System
- 3. Information provision in conjunction with ZETA-1

1. An atomic high-speed distributed exchange (DEX) featuring layer two technologies

As mentioned above, the risks of a centralized exchange are obvious, but a distributed exchange has not been widespread as of yet because of usability issues like transaction time and fees.

The issues of scalability and transaction delays for virtual currencies involving a dispersed system have been known for some time.

For Blockchain projects like Bitcoin and Ethereum, technical solutions like Lightning Network, Plasm, and Sharding, etc. have offered to solve these issues. These solutions will be implemented in 2018.

ZETA-2 plans to develop an atomic high-speed distributed exchange featuring the above-mentioned layer two technologies so that it can offer users experiences that are not different from those of a centralized exchange.

2. Trustless Follow Trading System

In traditional finance, when one entrusts the investment of their finances to another party, it is often a part of a collective investment scheme or other sort of fund. This outsourcing of responsibility, not only for the investment, but also for the management of the assets exposes assets to unnecessary risk. Current financial systems, in order to protect assets, entrust assets to third parties, while making the user bear the cost of doing so.

Our proposed ZETA-2 asset management system bypasses the need for asset management by third parties, allowing the user to follow an operator of their choosing. By following an operator, there is no need to pass off control of assets to others, and this allows for a pure form of asset management. Users will pay their followed user in SPD as a form of transaction fee. Skilled operators can then set their own terms for users to follow them (SPD payment rate, options etc.) and be paid in return for their performance.

3. Information provision in conjunction with ZETA-1

ZETA-2 carries out monitoring & auditing in conjunction with ZETA-1 such that autonomous people can make a decision based on adequate information. The information that can be obtained on ZETA-1 is as mentioned in Step 1 above.

The released scheduling of ZETA-2 consists of three phases:

Phase 1 A dispersed exchange with a limited transaction function focusing on ERC-20 tokens

Phase 2 A dispersed exchange that enables atomic swaps

Phase 3 A Fully-decentralized dispersed exchange

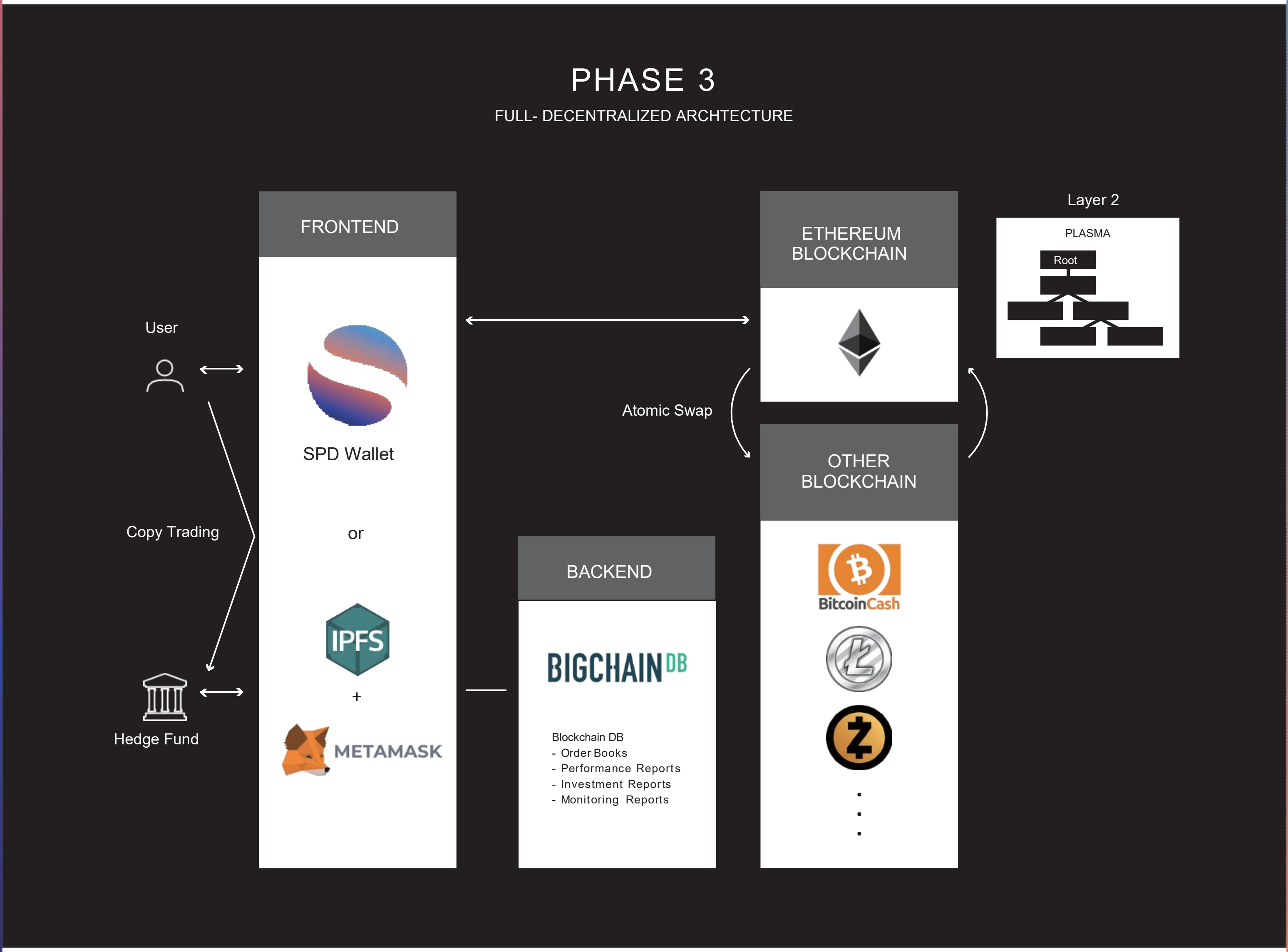
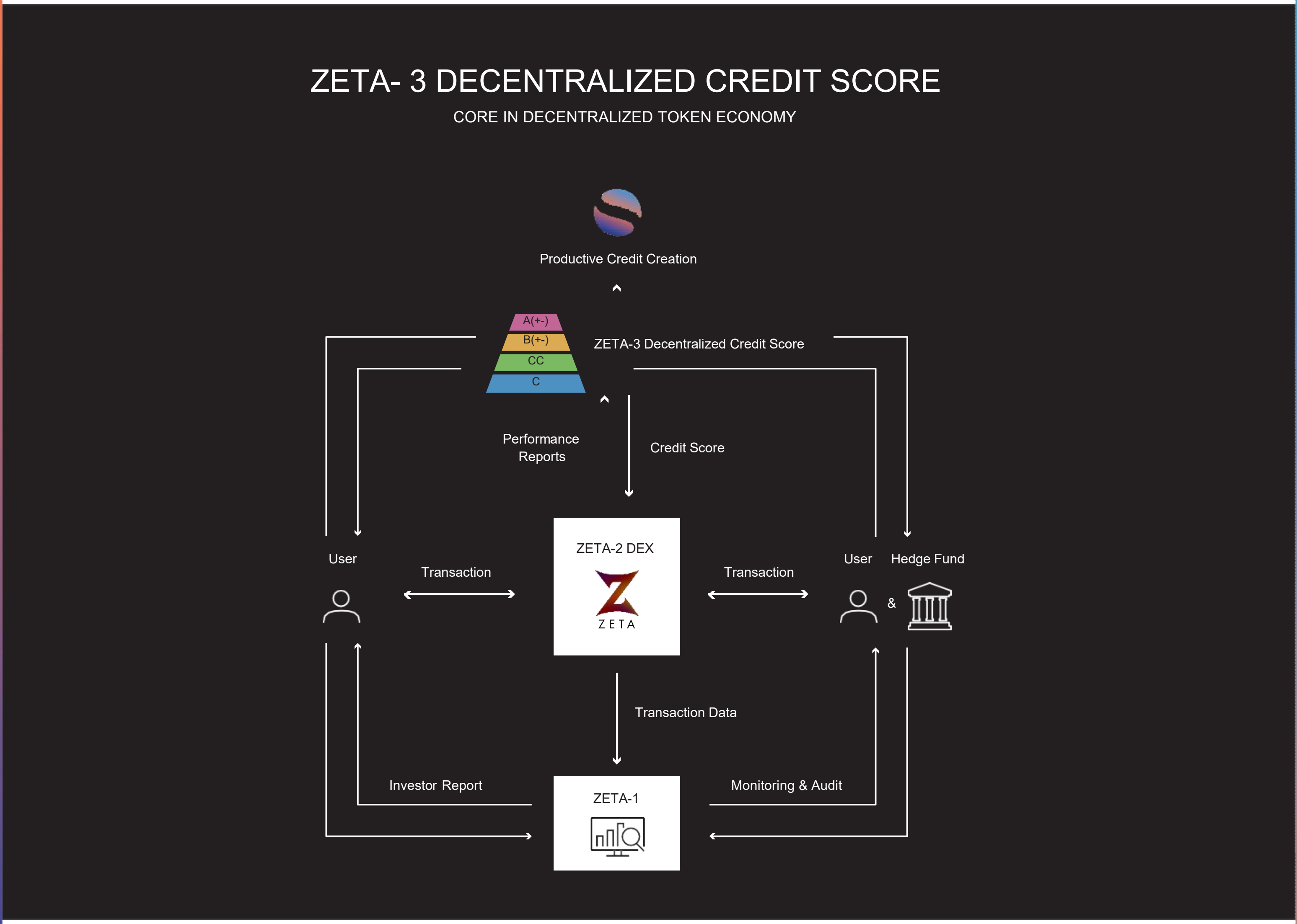


Figure: The architecture structure of a dispersed exchange in Phase 3

2.4 Third Stage: Information provision in conjunction with ZETA-1

In the Third Stage, we will implement a dispersed credit scoring system based on the data accumulated from ZETA-1 and ZETA-2.



Currently, there is a way for trust to be scored in centralized organizations. However, due to its inherent flaws, this is not always a fair process. Credit companies may reach an inaccurate evaluation of personal paying capacities. Sesame Credit developed by Ant Financial Services Group, an affiliate of the Chinese Alibaba Group based assessment on QR code payments, which in turn be offered for state-enforced regulations at any time. These systems are centralized legacies that no longer guarantee the most important quality: fairness.

The dispersed credit scoring system on ZETA-3 will be a fundamentally fair system that is independent of specific individuals, companies, and countries.

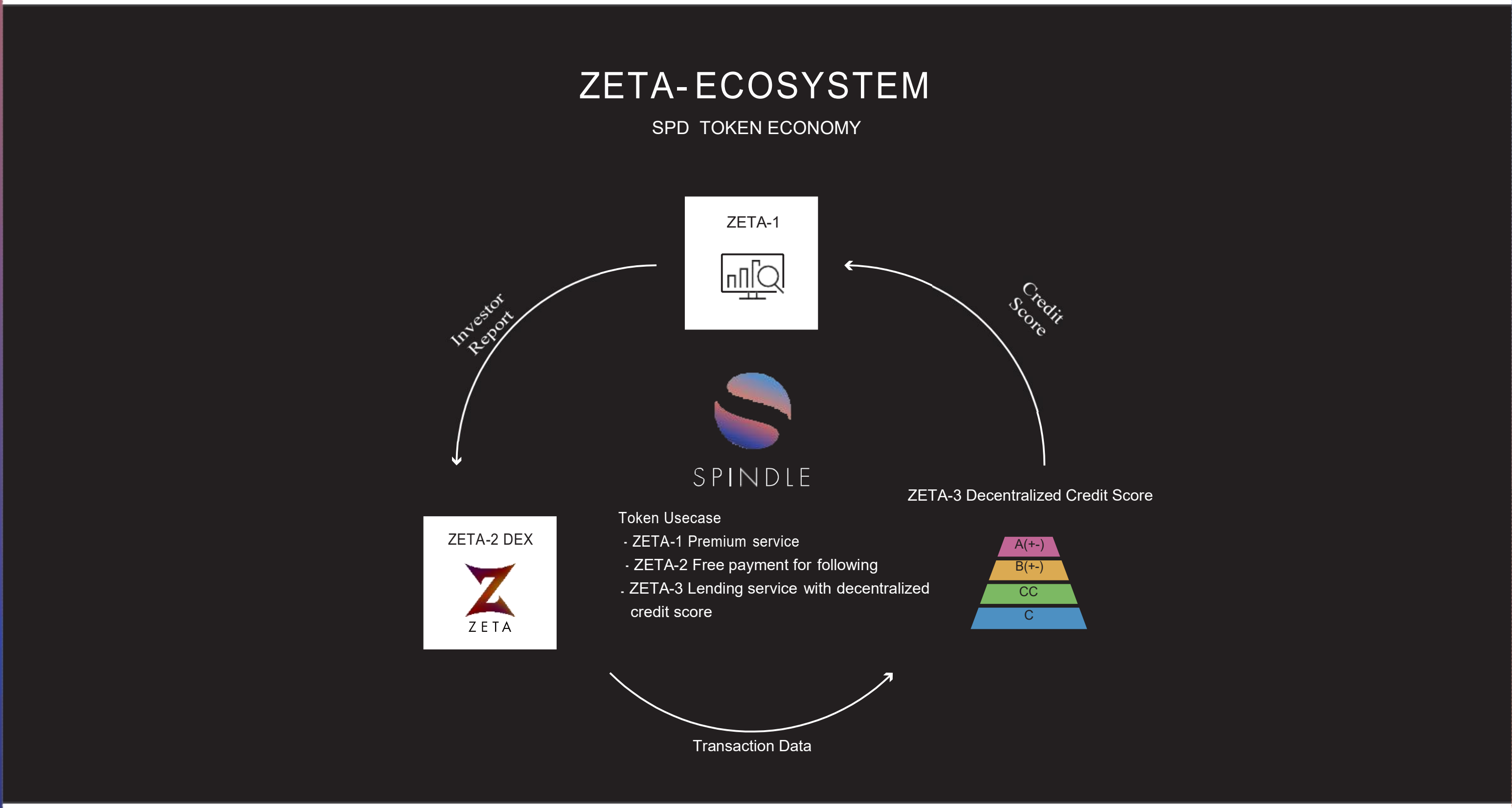
Autonomous credit scoring will be made by the dispersed architecture based on objective transaction data on ZETA-2 and rating between users. Fair and adequate credit scoring will realize a real assessment of economic freedom.

2.5 Fourth Stage: Automation of Credit Scoring

The credit scoring for individuals that will be established by ZETA-3 is no longer credit scoring, but autonomously controlled credit itself. The framework that will be developed from ZETA-3 is referred to as Credit Autonomy. Conventional credit scoring was based on financial statements where records of transactions and assets were formulated. ZETA-4 saves overwhelmingly accurate transaction information. Analysis/evaluation by AI will be added to the credit system. The system will further enable customized business prediction that goes beyond number crunching, and ZETA will have dominance over, not superiority over but not dominance over conventional credit systems. In this stage, explosive growth envisioned in ZETA-3 will stop, but this system will instead take root in society, becoming an irreplaceable pillar of the cryptocurrency economy. We expect to build new forms of trust based on this system.

2.6 ZETA ECOSYSTEM

SPD tokens are classified as utility tokens. SPD can be used to pay for each service available on the ZETA ECOSYSTEM.



On ZETA-1, the payment for premium services like legal advice, auditing, and other consulting services are made in SPD. On ZETA-2, users can follow any user or fund transaction in a trusted manner, as they will need to pay the transaction fees in SPD to the followed user/fund. The followed user can set its transaction fees. On ZETA-3, users can lend or borrow SPD at a designated rate. Each user can refer to dispersed credit scoring calculated by ZETA-3, so malicious users will be naturally excluded, while users with high credit scores can participate in active, more challenging investments.

At this stage, traders with many followers will receive large amount of SPD, which in turn will be lent to other users. The borrower will have an opportunity to invest with the seed SPD, thereby creating a virtuous circle. Thus, SPD will serve as a lubricant in the ecosystem of ZETA.

As these cycles continue and transactions/lending increases, the dispersed credit scoring will become more reliable, and the ZETA ecosystem will evolve into an established credit platform in the cryptocurrency economy.

2.7 Roadmap

To realize this initiative, ZETA will be implemented following the above-mentioned four steps. The current development Roadmap is shown in the diagram below. Each step includes the release of alpha and beta versions and will be released step by step. Any change in progress or plan will be announced in each case.

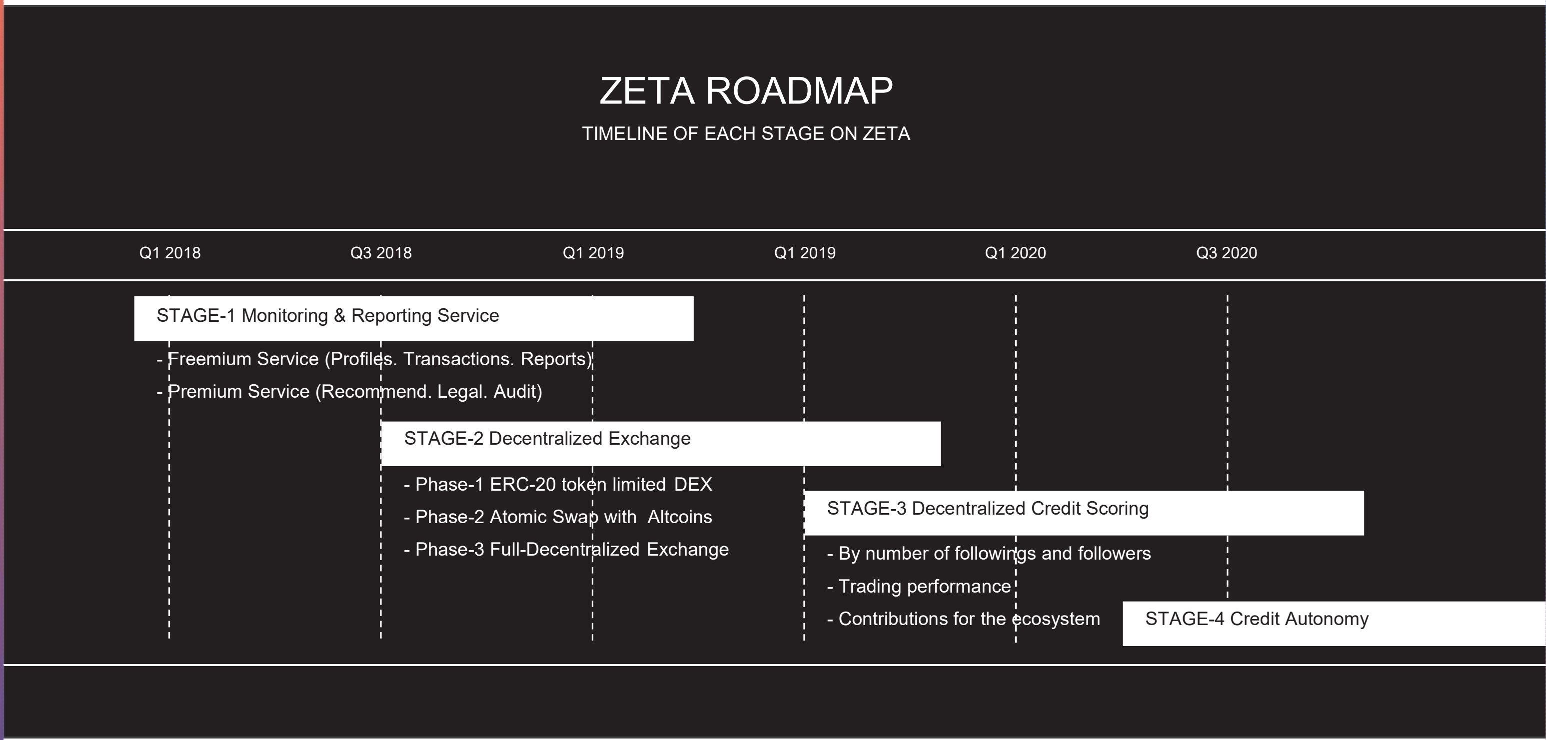
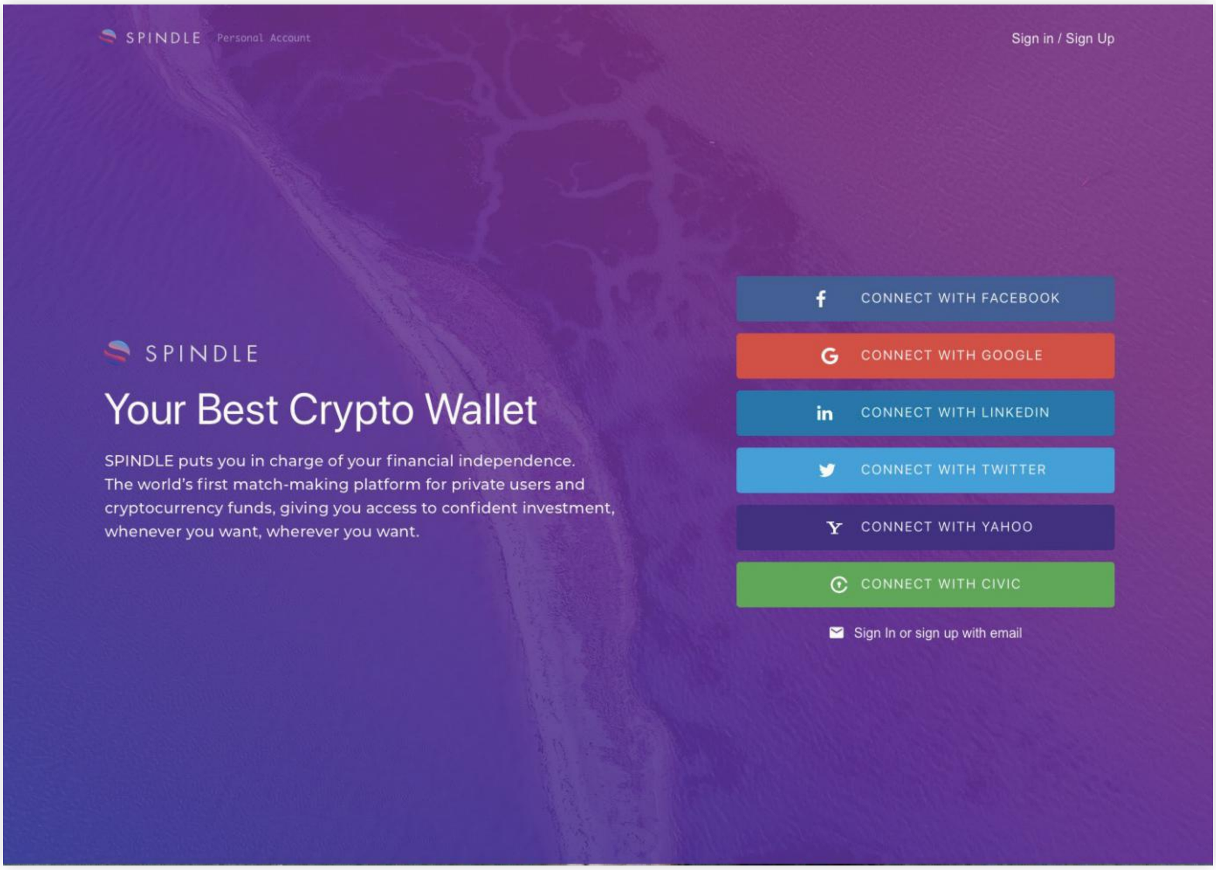
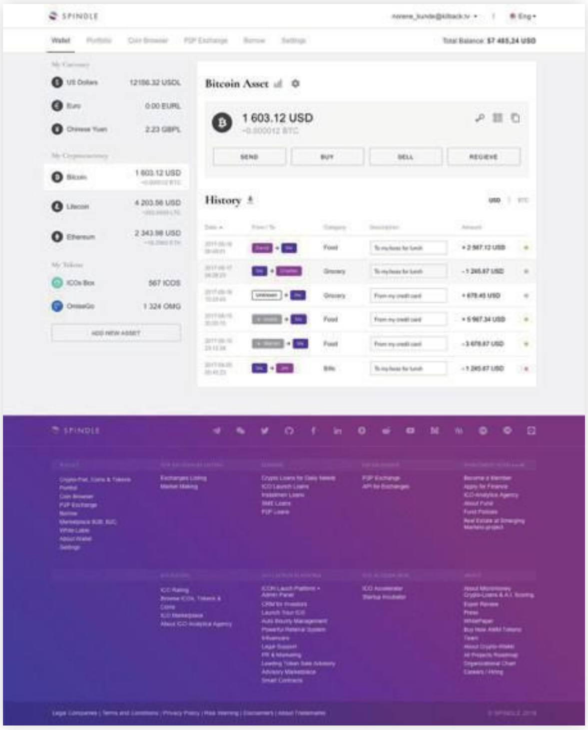


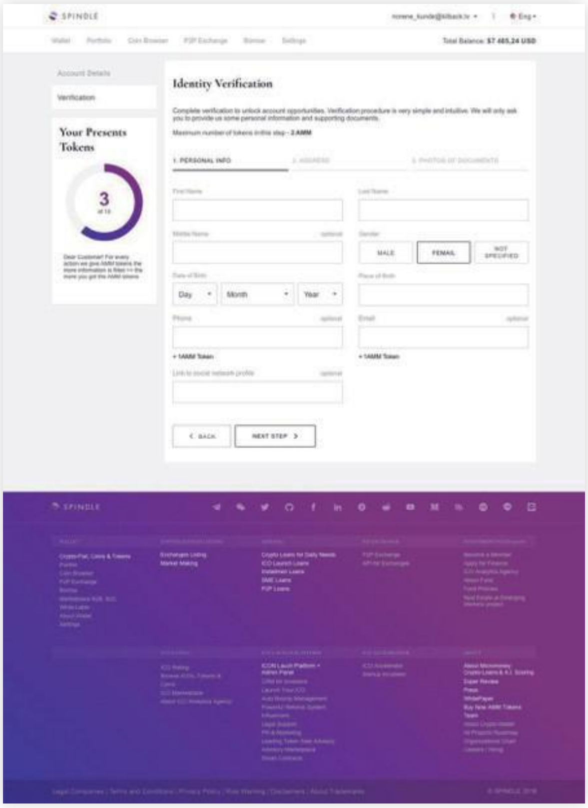
Figure: The Stepwise Development Roadmap of ZETA

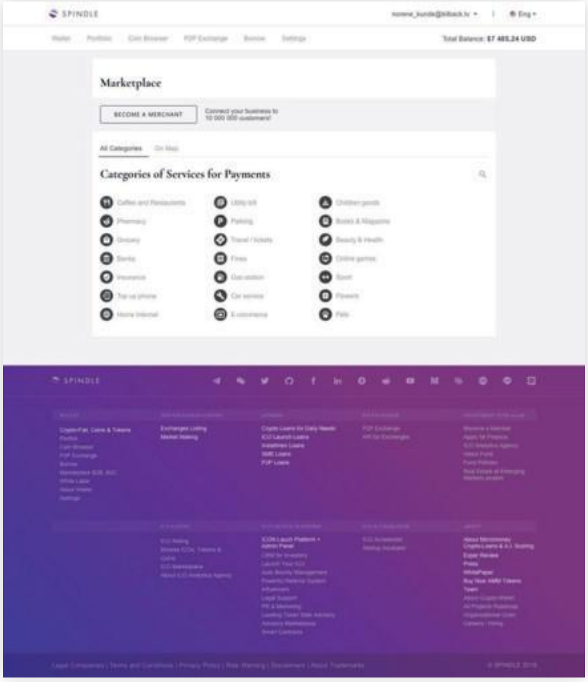
3 SPINDLE WALLET (SPD WALLET)

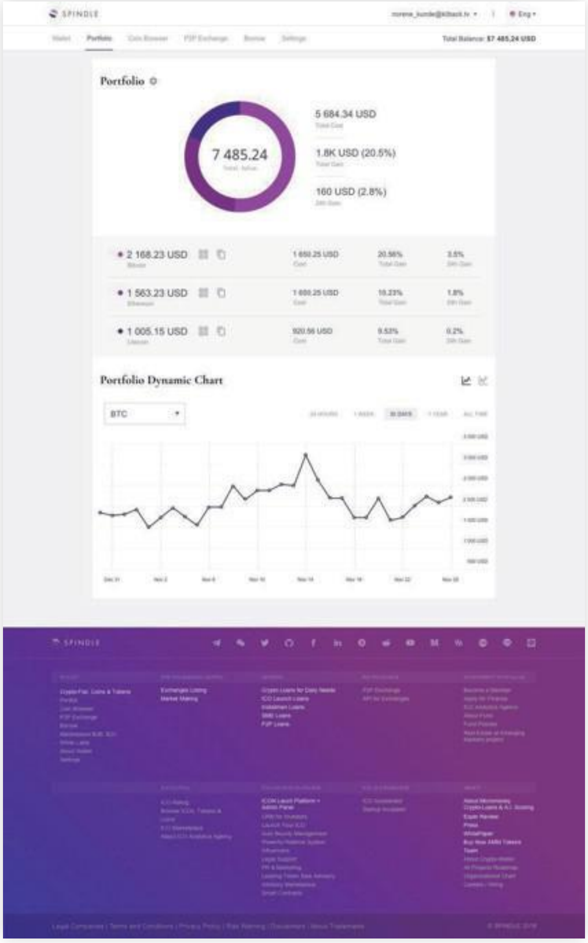
SPD WALLET is technically different from ZETA and is initially offered as a separate service. ZETA and the SPD wallet will be integrated within one year so that usability for cryptocurrency/SPD holders will be enhanced and the investment literacy of users will be considerably improved, including various portfolio functions, SNS linkage, and availability of information on virtual currencies and economic information.











SPD WALLET Standard Functions

Wallet key specifications:

— Creation of BTC/ETH/ERC-20 Token wallets.

— Receiving and sending coins & tokens.

— Storing of private keys and containers on the user's side.

— Web-mobile version.

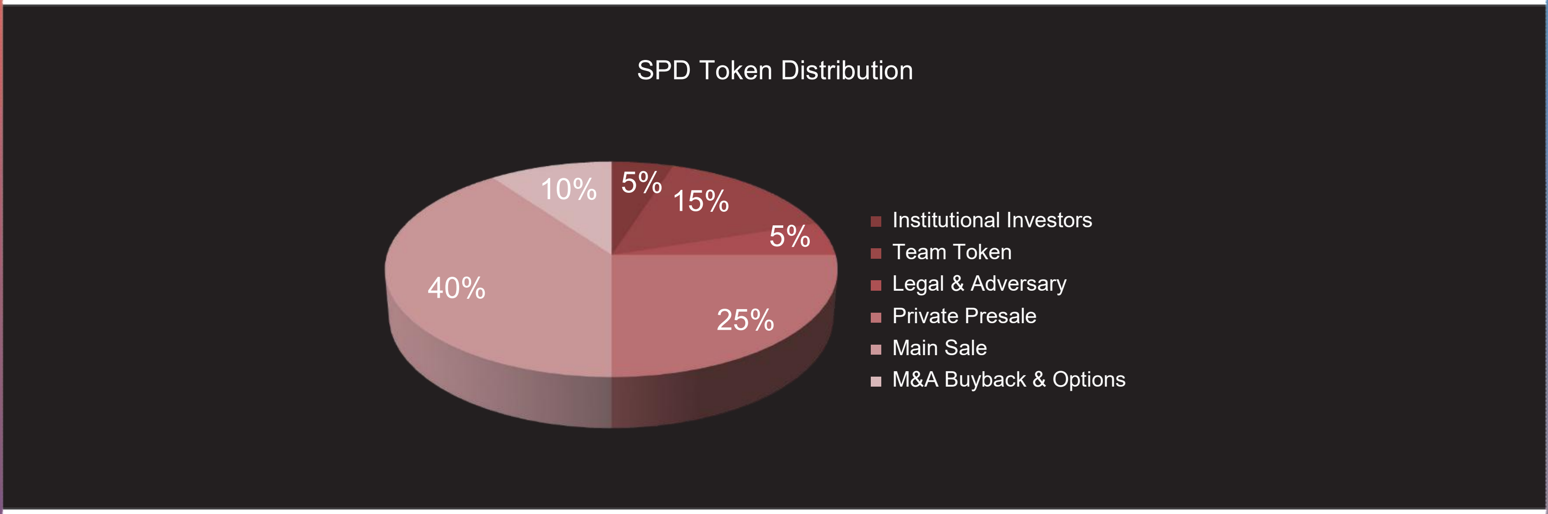
4 SPINDLE Token Issue

■ Token Issue

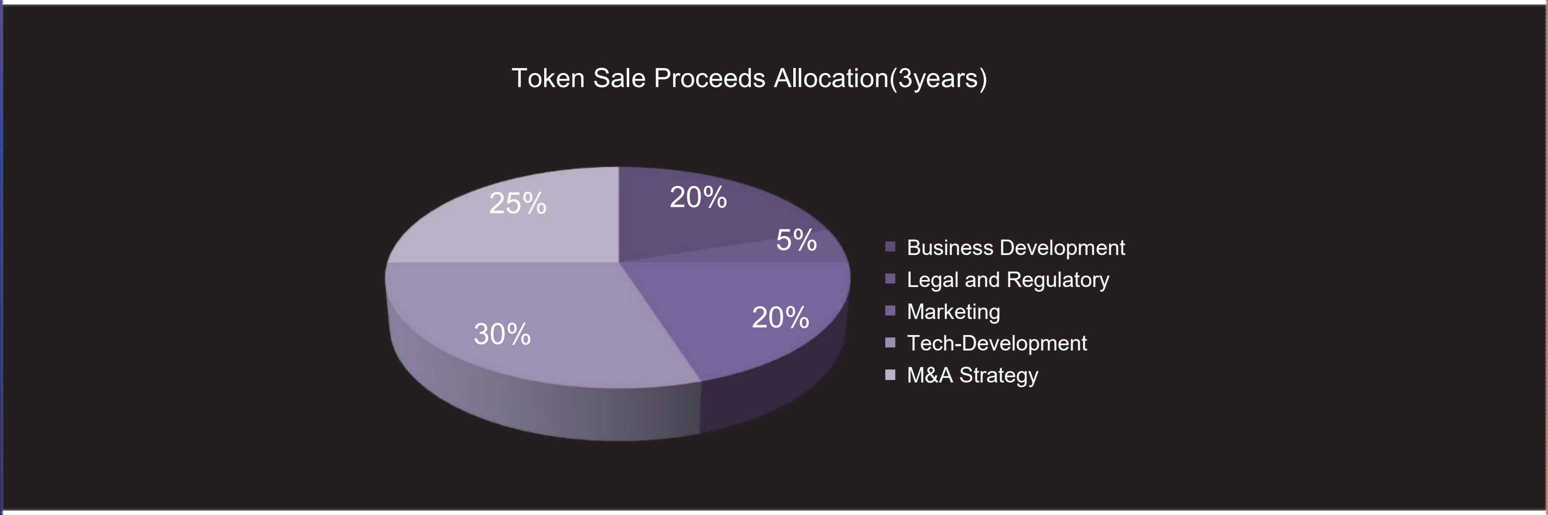
Token name and ticker symbol	SPD
Used Blockchain	Ethereum ERC20
Type of token	Utility
Name of issuer	SPINDLE FRACTAL ZONE LTD
Registered office of the issuer	4 Bedford Row LONDON, WC1R 4TF, United Kingdom
Total Supply	10,000,000,000 SPD
Supply for Sale (including Bounty)	2,500,000,000 SPD for Private Pre Sale (Sold) 4,000,000,000 SPD for Crowd Sale
Token distribution for Crowd Sale before listing	1,200,000,000 SPD
Token distribution for Crowd Sale after listing	2,500,000,000 SPD
Soft Cap of the Project	60,000 ETH
Hard Cap in the Crowd Sale	Crowd Sale before listing: 456,000 ETH Crowd Sale after listing: 1,125,000 ETH
Token Sale price (1 SPD price) and Bonus	Price : All 0.00033 ETH (9May - 15May 2018) Bonus : 9th 30% Bonus 10th 25% Bonus 11th 20% Bonus 12th 15% Bonus 13th 10% Bonus 14th 5% Bonus 15th No Bonus Crowd Sale after listing: To be announced (Moving Strike Discount Lock-up Model)
Payment Accepted	BitcoinCash ethereum
Minimum investment for the investors	None
WEB site for Token Sales	http://ico.SPINDLE.zone
Crowd Sale before listing start date and time (GMT)	9th May / 00:00
Crowd Sale before listing end date and time (GMT)	15th May / 00:00
Crowd Sale after listing date and time	To be announced
Token Sales support by Telegram chat	https://t.me/SPINDLEzone (https://t.me/SPINDLEzonechannel)
Token Sales support by E-mail	support@SPINDLE.zone
Prohibited participants	・People who live in Japan / USA / ・People who don't have the mentioned eligibility of
Lock-up for SPD Token which are sold in Crowd Sale	60 days
Schedule for granting tokens	Within 30days After completion of Crowd Sale

■ **SPD Distribution**

Total SPD to be issued	10,000,000,000 SPD
Sold in Private Pre Sale	2,500,000,000 SPD
For Crowd Sale before listing	1,200,000,000 SPD
For Crowd Sale after listing	2,500,000,000 SPD
For Bounty/Bonus program	300,000,000 SPD
For Team/Advisor/Investor	2,500,000,000 SPD
For Issuer Reserve	1,000,000,000 SPD



■ **Fund Allocation**



5 Team / Advisors

Team

Masamitsu Hirai

BLACK STAR & CO. INC., President & CEO

A graduate of the Hosei University Faculty of Business Administration, Masamitsu Hirai engaged in forming investment funds and advising on investment strategy in a financial team at Funai Soken Holdings Inc. (TSE: 9757). He then became CEO at an independent investment management company in Japan and later a fund manager and a derivative head at a Malaysian hedge fund. He is now the CEO of Bullion Japan Inc. and the president and CEO of Black Star & Co.

https://www.linkedin.com/in/masamitsu-hirai-341102152/

Shuichi Uda

BLACK STAR & CO., INC., Director and SPINDLE Founder

Upon graduation with a BA in Industrial Design from Kobe Design University, he joined Silvertail in England in 2002, where he worked on project finance for listed companies in the London AIM exchange and joint ventures. He also set up and managed MF/CTA funds, and then joined Funai Consulting Co., Ltd. (TSE: 9757) as Chief Consultant of the Finance Team. From 2007 to 2009, he broke the record for highest profits gained in the shortest period of time at his young age. He then joined Bullion Japan Inc. and now serves as a director of Black Star & Co.

https://www.linkedin.com/in/shuichiudabsbj/

Takashi Koga

BLACK STAR & CO., INC., Director

After graduating from Keio University Faculty of Law, Takashi Koga joined Bank of Tokyo-Mitsubishi UFJ, Ltd, and then worked at an independent investment advisory firm where he was in charge of analysing international financial situations, developing investment strategies in East and South East Asia including Hong Kong and Singapore, and structuring general finance. He is now the executive director of Black Star & Co.

https://www.linkedin.com/in/takashi-koga-25a501153/

TAKURO MIZOBE

SPINDLE CTO

Upon graduating from Tokyo Institute of Technology, TAKURO MIZOBE developed accounting systems and security systems for privileged accounts in the technology department of JP Morgan Securities, Inc. Then he created a leading cryptocurrency exchange and started a game developer and a supply side platform (SSP) developer. He also offers consulting and technology assistance, etc., of Blockchaintechnology.

Nigel Brahams

UK Legal Advisor

Nigel is a partner in Collyer Bristow's Corporate and Commercial team. He specialises in supporting financial services, FinTech and broader technology based firms with their corporate commercial and regulatory requirements. He is also a leading blockchain lawyer. Nigel has particular expertise in financial services regulatory and transactional matters, with a focus on MiFID II, Senior Managers Regime, general perimeter guidance as well as the regulatory aspects of Initial Coin Offerings (ICOs). Nigel advises on OTC & Exchange traded derivatives and brokerage, including ISDA Master Agreements, terms of business, brokerage documentation and advises trading and communications platforms as well as litigations funders.

Nigel also advises on corporate matters, including seed and Series A fund raising rounds, acquisitions and disposals with a particular focus on the technology and financial services sectors. He has worked on numerous commercial collaboration arrangements and joint ventures in the technology and trading space and has a specific interest in the application of Blockchain, Bitcoin and AI to financial services and commodities markets.

Junichiro Kawato

Corporation Lawyer

Upon Graduating Waseda University, School of Law, Junichiro Kawato offers legal advice on compliance, etc. to many domestic financial investment companies. He has a number of crowd-funding / social-lending companies, including Crowd Securities Japan, Inc. and EXIA Japan LLC. as clients.

Masashi Sakuma

Auditor

After graduating from Keio University Faculty of Business and Commerce, Masashi Sakuma worked as a certified public accountant, tax accountant and inheritance diagnosis consultant. Upon graduation, he joined Deloitte Touche Tohmatsu LLC, where he was tasked with auditing in the international department. In 1997, he joined Tokyo Kyodo Accounting Office, where he was in charge of accounting and tax management with regard to derivatives and liquidation etc. Afterwards, he worked in the investment banking department of HSBC Securities Tokyo branch and later in the investment banking department of J.P. Morgan Tokyo branch. There he was responsible for providing financial advice on domestic and cross-border M&A etc. and funding, by means of stocks and convertible bonds. In 2004, he joined Fields Cooperation (JASDAQ: 2767). He was responsible for a wide range of tasks. He oversaw business development, he was an operations officer, he was a manager of the corporate development department, and he was an operating officer and manager of the planning administration division in charge of IR. R. In 2008, he established Saada Partners and became the president and representative director. He then took over the business of Saada Partners and established EMZ group and became its president and representative director. He is also the auditor of ourcompany.

https://www.linkedin.com/in/masashi-sakuma-85419917/

ADVISORS

Dariusz Chrzastowski

Supreme Strategic Advisor, BLACK STAR GROUP INC., Strategic Advisor

After obtaining an MBA at the University of Manchester, Dariusz Chrzastowski engaged in investment banking for 25 years in Britain with outstanding success. He specialized in emerging economies, and was in charge of a global executive section where he led international operations and various teams. At the peak of his career, he worked in the city of London overseeing 14 countries. He graduated from law school in Poland and obtained an MBA at the University of Manchester. In 1992, he started his career as a security trader. In 1995, he became a president in charge of sales and development when an Austrian investment bank opened a branch in Poland. After working there for three years, he became a top executive at ING Poland in charge of the stock market, where he worked until 2003. He then became the top executive in charge of emerging markets and moved to London. There he led ING Securities to become one of the leading companies in emerging markets and helped more than 30 companies successfully launch their IPO. He was awarded numerous prizes for his outstanding performance in emerging markets (prizes awarded by Morgan Stanley, Standard Chartered Bank etc. in annual magazines etc.) and was promoted to the position of global equity head at ING Securities. He later became an executive director at ING Group where he was engaged until 2012. After that, he established a private equity company in the Bailiwick of Guernsey and has been leveraging his experience and expertise ever since. He is a British national born in Poland.

Masayoshi Hashimoto

Creative Technologist / Technology Evangelist

Regardless of whether it's digital or analog, Masayoshi Hashimoto is good at both scientific and artistic expression that utilizes the characteristics of various existing technologies and materials. He focuses not only on illusions caused by high resolution. He was responsible for a wide range of tasks. He oversaw business development, he was an operations officer, he was a manager of the corporate development department, and he was an operating officer and manager of the planning administration division in charge of IR. He aims to change the world through expression, to unite like-minded people, and to create a diverse society that can respect individual characteristics and backgrounds. His works include planning, production, management, and creating of VMD with major companies/organizations, local public entities and high brands such as Toyota Motor Corporation, Google Japan LLC, NTT DoCoMo, Inc., Mitsubishi Estate Company, Limited, Nike Japan, Inc., LVMH Watches & Jewellery Japan K.K., Richemont Japan Ltd., DeBeers Group, Central Community Chest of Japan, Mori Art Museum, and Yakushima-cho, also, research and development of the next-generation advertisement and Jury Council recommended works at "Japan Media Arts Festival". After joining Hakuhodo Product's Inc., he joined SPINDLE Lab in 2018. He was born at a Protestant church in Tokyo. He acquired the knowledge and skills needed to produce and operate electronics in the church from his family. Having studied how technology affects unconsciousness since childhood, he engages in developing products and communities.

https://www.linkedin.com/in/BOHMAA/

GACKT OSHIRO

Chief Strategic Partner & Asia Strategic Advisor

Having debuted as a vocalist of the band "MALICE MIZER" as a legend around the world, GAKUTO OSHIRO became a solo artist under the name of "GACKT" in 1999 and has released 48 CD singles and 19 albums so far. He ranks first place on the top 10 sales chart for male solo artist of all time. In addition to being a musician, appeared in Hollywood movies, Japanese movies and TV dramas, and was a voice actor in Hollywood movies, animations and games. He also succeeded as a fashion designer. The TV program in which he appears is broadcasted every year on New Year 's Day, and he maintains the highest viewer ratings and is known as the man of "first class" in both name and reality. He has been featured in TV commercials ranging from security to food, and is recognized as a top male artist with many clients. He is also familiar with all industries. He has launched many products, developed projects, and sent them to the world successfully. The number of his followers are 1.7 million on LINE, 930,000 on Twitter, 500,000 on Instagram and 500,000 on Facebook. He has many fans in Europe, Asia, and America, and continues to work as an "influencer" (key opinion leader) in the world. He is fluent in Japanese, English, Chinese and Korean. He has lived in Malaysia, the Philippines and moved to Hong Kong in 2012. He is active in the business of mainly business investment in many Asian countries. Currently, he has established close relationships with governments, royal families in other countries, and is working as a “bridge strategist influencer” (key opinion leader who creates business between countries) in Asian countries.

https://twitter.com/gackt

https://www.facebook.com/GACKTOfficialpage/

Fumihiko Sano

Context/Architectural Advisor

Architect/ Artist/2016 Japan Cultural Envoy

Born in Nara in 1981, Fumihiko Sano did a carpentry apprenticeship with Nakamura Sotoji Komuten in Kyoto. After working in a design office, he established Sano Fumihiko studio PHENOMENON in 2011. Coupling the carpentry techniques, materials and cultures that he became familiar with through his fieldwork with modern-day sensitivities, he engages in design and installation while striving to maintain the wonderful Japanese tradition that is being lost due to the rise of capitalism and the rapid changes in our society. He adds a modern twist adds a modern twist to the culture developed by our ancestors and passes it on to future generations.

https://www.linkedin.com/in/fumihiko-sano-80766b7b/

Cher Chen Lung

Global Alliance Advisor

Cher Chen Lung was born and grew up in Penang, Malaysia. Upon graduating from a local high school, he studied at Sophia University. After he successfully completed his academic curriculum, he worked at Kyodo News Service, Nomura Research Institute, Ltd., etc. In 2015, he procured a total of 7.8 billion JPY in partnership with a Hong Kong-based leading financial company SUN HUNG KAI & CO. LIMITED and with an Indonesian leading energy provider Indika. He also took over a company listed on the second section of the Tokyo Stock Exchange and assumed the presidency. He succeeded in corporate rejuvenation by restoring profitability, and after stepping aside, he engaged in numerous investment projects that connect Japan and Great China as an executive of four companies.

www.linkedin.com/in/cherchenlung/

Norio Yokoo

Infrastructure advisor

Upon graduating from the School of Social Sciences, Waseda University, Norio Yokoo joined Funai Consulting Incorporated (TSE9757), and in 2008, established a management consulting company, Y’s Creation Inc. At Funai Consulting Incorporated, he successfully organized many IPOs through Funai Capital Co., Ltd., and formed alliances with major investment companies. In his management consulting work, he has worked in the area of marketing, knowledge management, and company evaluation. He is also a director of the Strategic Management Institution, and a guest researcher at Chuo University’s Institute of Policy Studies. He is currently the CEO of Y’s Creation Inc. At SPINDLE, he is in charge of forming alliances with domestic partners and in establishing the infrastructure of thebusiness.

Ervin Zhuang

Director of Blockchain Industry Alliance Shanghai

China Europe International Business School (CEIBS) MBA holder. Zhuang is born and raised in Shanghai, China. He was in Deloitte for 10 years, providing consulting services of capital market and risk management to many major listed companies in Japan and Hong Kong. In 2014 He joined a wealth investment management company as Vice President to conduct M&A of Japanese companies. From 2016, he joins a venture capital investment company and investing in Artificial Intelligent, Big Data and Blockchain technologies related companies.

James Palmer

Marketing Advisor (The Stratal Consultancy)

Stratal provides strategic advisory to VCs as well as supporting major raises in Healthcare, Fintech and Agritech. In addition to founding Stratal, James has managed a number of ecosystem-building projects in the GCC as well as working as a management consultant for firms such as Accenture.

6 Alliance & Partners

Cryptocurrency

BULLION TOKEN

Media

Bitcoin.com

Industry Association

BIAS
上海区块链产业联盟
Blockchain Industry Alliance Shanghai BIAS

Sponsorship

竞界 amazing center

CHINA JOY 2018

7 Marketing

SPINDLE's marketing plans are developed with the following preposition— SPINDLE is not a currency for limited people of certain positions, but enables general consumers around the world to be SPD holders and to engage in investment activities based on their judgement in the circumstances, so that it can help the financial industry become more democratic.

As for other virtual currencies, how many consumers support, hold and use SPINDLE should be the key.

MEMBERS

SPINDLE is mainly composed of members from the U.K. and Japan, and of many other professionals of various fields, including Blockchain technology and Internet communication specialists and scenario writers from all around the world.

From Japan to the World

Until now, SPINDLE has focused on marketing in Asia and achieved on of the biggest token crowd sales. SPINDLE aims to be a currency for general consumers around the world. Therefore, we decided to expand our range of communication and begin crowd sales on a global scale, while promoting information disclosure of our platforms. Due to legal reasons, this however excludes the U.S.A, China and Japan.

SPINDLE joined as an important member of BIAS (Blockchain Industry Alliance Shanghai) in an effort to improve the wider cryptocurrency initiatives across South East Asia.

In these conferences and other events, we provide information and discussions on our ZETA platform. Information and discussions about SPINDLE holders will be published online. Please follow the official SPINDLE group (https://t.me/SPINDLEzone) and the official SPINDLE channel (https://t.me/SPINDLEzonechannel) to obtain the latest information on SPINDLE.

Increase fans

SPD airdrop and bounty programs will be carried out on the SPD airdrop site (https://SPINDLE.zone/airdrop/) prior to the global crowd sale (except in the U.S.A, China, and Japan). In the SPINDLE bounty program, we will offer an action plan that will allow more people to have access to information on SPINDLE. We hope many will join the airdrop and bounty programs.

Specification of SPD

SPD was originally developed as a token to be used on the ZETA investment platform (developed by SPINDLE).Due to our scale, SPINDLE is now attracting significant offers for alliances with other major cryptocurrencies.

Therefore, upon issuing SPD tokens, we will accelerate the creation of an environment where SPD can be utilized.

Futhermore, to allow SPD to become widespread, we will actively support events and programs that are akin to the ideals of SPINDLE and make formal announcements progressively.

Official Website	https://SPINDLE.zone/en/
Whitepaper	https://SPINDLE.zone/SPINDLEwp_2.0_en.pdf
SPD airdrop	https://SPINDLE.zone/airdrop/
SPINDLE official group (Telegram)	https://t.me/SPINDLEzone
SPINDLE official channel (Telegram)	https://t.me/SPINDLEzonechannel
Company links	https://black-star.zone/en/
Github code repository	https://github.com/SPINDLEzone
BitcoinTalk	https://bitcointalk.org/index.php?action=profile;u=1923149;sa=showPosts
Twitter	https://twitter.com/SPINDLEzone
Facebook	https://www.facebook.com/SPINDLEspd/
Medium blog	https://medium.com/@SPINDLE_ZONE/
YouTube	https://www.youtube.com/channel/UCtmoG3RUAzN4v45ttVLg0hg
Instagram	https://www.instagram.com/SPINDLE_zone/
Reddit	https://www.reddit.com/user/SPINDLEZONE/
E-mail	support@SPINDLE.zone

8 Privacy Policy

SPINDLE ("We") are committed to protecting and respecting your privacy.

This policy sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us. Please read the following carefully to understand our views and practices regarding your personal data and how we will treat it. By visiting our website (https://SPINDLE.zone/en/) (the "Website") you are accepting and consenting to the practices described in this policy.

For the purpose of the General Data Protection Regulation and other relevant data protection legislation in the UK, the data controller is SPINDLE Fractal Zone Ltd of 4 Bedford Row, London, United Kingdom, WC1R 4TF.

What Information Do We Collect

We may collect and process the following data about you:

- Information that you submit to us on our Website or by corresponding with us by telephone, e-mail or otherwise. The information you give us may include your name, address, e-mail address, telephone number, cryptocurrency address, records of correspondence and any other personal information you provide.
- Information that we automatically collect about you when you visit our Website, including:
    - technical information, which may include the Internet protocol ("IP") address used to connect your computer to the Internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;
    - information about your visit, which may include the full Uniform Resource Locators ("URL"), clickstream to, through and from our Website (including date and time), page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), methods used to browse away from the page, and any phone number used to call our client service number.
- Information we receive from other sources if you use any of the other websites we operate or the other services we provide.
- Information we receive from third parties we work with, including business partners, sub-contractors in technical, payment and delivery services, advertising networks, analytics providers, search information providers.

Cookies and Web Beacons

Our Website uses cookies to distinguish you from other users of our website. This helps us to provide you with a good experience when you browse our Website and also allows us to improve our Website..

Cookies are small data files that. They enable us to collect information about your device identifiers, IP address, web browsers used to access the website, pages or features viewed, time spent on pages, mobile app performance and links clicked.

Web beacons are graphic images that are placed on a website or in an email that is used to monitor the behaviour of the user visiting the website or sending the email. They are often used in combination with cookies.

How we use your Personal Data

We will only use your personal data when the law allows us to. Most commonly, we will use your personal data in the following circumstances:

- Where we need to perform the contract we are about to enter into or have entered into with you.
- Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.
- Where we need to comply with a legal or regulatory obligation.

Generally we do not rely on consent as a legal basis for processing your personal data other than in relation to sending third party direct marketing communications to you via email or text message. You have the right to withdraw consent to marketing at any time by contacting us.

Purposes for which we will use your Personal Data

More specifically, we may use information held about you in the following ways:

- Information you have submitted to us will be used:
    - to carry out our obligations arising from any contracts entered into between you and us;
    - to provide you with information about other goods and services we offer that are similar to those that you have already enquired about;
    - to provide you, or permit selected third parties to provide you, with information about goods or services we feel may interest you. If you are an existing client, we will only contact you by electronic means (e-mail) with information about goods and services similar to those which were the subject of a previous sale or negotiations of a sale to you. If you are a new client, and where we permit selected third parties to use your data, we (or they) will contact you by electronic means only if you have consented to this. If you do not want us to use your data in this way, or to pass your details on to third parties for marketing purposes, please tick the relevant box situated on the form on which we collect your data (the order form or registration form);
    - to notify you about changes to our service;
    - to ensure that content from our Website is presented in the most effective manner for you and for your computer.
- Information collected from you will be used:
    - to administer our Website and for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes;
    - to improve our Website to ensure that content is presented in the most effective manner for you and for your computer;

    - to allow you to participate in interactive features of our service, when you choose to do so;
    - as part of our efforts to keep our Website safe and secure;
    - to measure or understand the effectiveness of advertising we serve to you and others, and to deliver relevant advertising to you;
    - to make suggestions and recommendations to you and other users of our Website about goods or services that may interest you or them.
- Information we receive from other sources will be combined with information you give to us and information we collect about you. We will use this information and the combined information for the purposes set out above (depending on the types of information we receive).

Disclosure of your information

You agree that we have the right to share your personal information with selected third parties including:

- business partners, suppliers and sub-contractors for the performance of any contract we enter into with you;
- advertisers and advertising networks that require the data to select and serve relevant adverts to you and others. We do not disclose information about identifiable individuals to our advertisers, but we may provide them with aggregate information about our users; and
- analytics and search engine providers that assist us in the improvement and optimisation of our Website.

We will disclose your personal information to third parties:

- In the event that we sell or buy any business or assets, in which case we will disclose your personal data to the prospective seller or buyer of such business or assets.
- If SPINDLE or substantially all of its assets are acquired by a third party, in which case personal data held by it about its clients will be one of the transferred assets.
- If we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or to protect the rights, property, or safety of SPINDLE, our clients, or others. This includes exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction.

We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

Data Retention

We will only retain your personal data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements.

To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.

Data Security

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

All information you provide to us is stored on our secure servers. Any payment transactions will be encrypted using SSL technology. Where we have given you (or where you have chosen) a password which enables you to access certain parts of our Website, you are responsible for keeping this password confidential. We ask you not to share a password with anyone.

Unfortunately, the transmission of information via the internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your data transmitted to our Website; any transmission is at your own risk. Once we have received your information, we will use strict procedures and security features to try to prevent unauthorised access.

Your Rights

Under certain circumstances, you have rights under data protection laws in relation to your personal data:

- Request access to your personal data.
- Request correction of your personal data.
- Request erasure of your personal data.
- Object to processing of your personal data.
- Request restriction of processing your personal data.
- Request transfer of your personal data.
- Right to withdraw consent.

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

You can exercise the above rights at any time by emailing us at support@SPINDLE.zone.

Our Website may, from time to time, contain links to and from other Website. If you follow a link to any of these websites, please note that these websites have their own privacy policies and that we do not accept any responsibility or liability for these policies. Please check these policies before you submit any personal data to these websites.

Changes to our Privacy Policy

Any changes we make to our privacy policy in the future will be posted on this page and, where appropriate, notified to you by e-mail. Please check back frequently to see any updates or changes to our privacy policy.

Contact

Questions, comments and requests regarding this privacy policy are welcomed and should be emailed to support@SPINDLE.zone.

9 Risk factors and disclaimers

i. Legal & Regulatory Risks

There is considerable legal and regulatory uncertainty surrounding blockchains and cryptocurrencies. It is difficult to predict how or whether governmental authorities will regulate such technologies. Certain governments and regulatory authorities (for example in China and Korea) are actively hostile towards the concept of cryptocurrencies, whilst other countries have not yet provided strong guidance as to their approach.

Governments adverse to the proliferation of the use of cryptocurrencies in local commerce could issue laws and regulations deeming the use of cryptocurrencies a regulated or indeed illegal activity. Certain countries have issued regulations or statements prohibiting token sales, while other countries have sought to bring the sale of tokens within the regulatory control of security offerings. This could result in holders of tokens being unable to use tokens in the future without further regulatory compliance by the company.

There is a risk that in some jurisdictions the tokens could be considered to be a security, now or in the future. There is a risk that SPINDLE or buyers and sellers of tokens could breach applicable regulations to the extent that SPINDLE is not authorized.

The regulatory status of cryptographic tokens, digital assets, and blockchain technology is unclear or unsettled in many jurisdictions. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations, and/or rules that will affect cryptographic tokens, digital assets, blockchain technology, or blockchain applications. Such changes could negatively impact tokens in various ways, including, for example, determining if tokens are regulated financial instruments that require registration. SPINDLE may cease the distribution of tokens and/or the development of the project or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue.

SPINDLE cannot provide warranties or guarantees that the tokens will not be regarded as a security in some or indeed many or all jurisdictions. Each user of tokens shall bear its own legal or financial consequences of tokens being considered a security in their respective jurisdiction. It is your obligation to check if acquisition and disposal of tokens is legal in your jurisdiction and ensure that you will not use tokens should their use not be legal in the relevant jurisdiction.

ii. Risks Associated with Crowdsale

Tokens are not investment products but rather serve as the means to access the ZETA platform. Without tokens, the general public may not access the ZETA platform. There is also no expectation of future profit or gain from the acquisition of tokens. For these and other reasons, SPINDLE believes that the sale of tokens does not constitute a public offering of securities subject to prospectus registration requirements. However, as referenced above, public policy towards token sales is changing, and regulators may seek to broaden the scope of token sale regulations. This could make token sales subject to applicable securities law in the UK, EU, Gibraltar or USA, including by way of example, registration requirements in the U.S. and similar jurisdictions. If the sale of tokens becomes subject to registration or other regulatory requirements, this could delay or potentially postpone the proposed crowd sale indefinitely.

iii. Risks Associated with Use of Ethereum Network

Use of cryptocurrency exchanges is complex and subject to stringent qualification requirements. There is no guarantee that the developers will be able to successfully create a system that allows payment for services using global cryptocurrencies. Failure to establish a network will result in decreased liquidity of tokens as a form of settlement currency within the Ethereum network.

SPINDLE cannot guarantee that the Ethereum source code used by SPINDLE will be flaw-free. It may contain certain flaws, errors, defects and bugs, which may disable some functionality for users, expose users' information or otherwise. Such flaw could compromise the usability and/or security of SPINDLE and consequently bring adverse impact on the value of SPINDLE. Open source codes rely on transparency to promote community-sourced identification and solution of problems within the code.

The Ethereum source code could be updated, amended, altered or modified from time to time by the developers and/or the community of Ethereum. It is not possible to foresee or guarantee the precise result of such update, amendment, alteration or modification. As a result, any update, amendment, alteration or modification could lead to an unexpected or unintended outcome that adversely affects token and/or SPINDLE's operation or market value.

iv. Blockchain / Ethereum Risks

On the Ethereum blockchain, timing of block production is determined by proof of work, so block production can occur at random times. For example, ETH contributed to the Contract in the final seconds of a distribution period may not get included for that period. The Ethereum blockchain may not include the buyer's transaction at the time the buyer expects, and the buyer may not receive tokens the same day the buyer sends ETH.

The Ethereum blockchain is prone to periodic congestion, during which time, transactions can be delayed or lost. Individuals may also intentionally spam the Ethereum network in an attempt to gain an advantage in purchasing tokens. Ethereum block producers may not include the buyer's transaction when the buyer wants or expects. Tokens may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the contract or tokens in a variety of ways, including malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing.

Ethereum is an open source project and supported by the community. The developers of SPINDLE do not lead the development, marketing, operation or otherwise of Ethereum. Anybody may develop a patch or upgrade of the source code of Ethereum's source without prior authorization of anyone else. The acceptance of Ethereum patches or upgrades by a significant, but not overwhelming, percentage of the users could result in a “fork” in the blockchain of Ethereum, and consequently the operation of two separate networks and will remain separate until the forked blockchains are merged. The temporary or permanent existence of forked blockchains could adversely impact the operation and the market value of tokens and in the worst case scenario, could ruin the sustainability of SPINDLE. While such a fork in the blockchain of Ethereum would possibly be resolved by community-led efforts to merge the forked blockchains, the success is not guaranteed and could take long period of time to achieve.

Furthermore, because the Ethereum platform rests on open-source software and Tokens are based on open-source software, Ethereum smart contracts may contain bugs or weaknesses which may negatively affect tokens or result in the loss of the buyer's tokens, the loss of the buyer's ability to access or control the buyer's tokens, or the loss of ETH in the buyer's account. In the event of such a software bug or weakness, there may be no remedy, and holders of tokens are not guaranteed any remedy, refund, or compensation. The project and all of the matters set forth in the White Paper are new and untested.

The project might not be capable of completion, implementation, or adoption. It is possible that no blockchain utilizing the project will ever be launched and there may never be an operational platform. Even if the project is completed, implemented, and adopted, it might not function as intended or as described, and tokens associated with a blockchain adopting the project may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so tokens and the project may become outdated.

v. **Cryptography risks**

There are risks associated with cryptography, such as code cracking or technical advances such as the development of quantum computers, could present risks to all crypto-currencies including SPINDLE. This could result in the theft, loss, disappearance, destruction or devaluation of tokens. To a reasonable extent, SPINDLE will be prepared to take proactive or remedial steps to update the protocol underlying SPINDLE in response to any advances in cryptography and to incorporate additional reasonable security measures where appropriate. It is impossible to predict the future of cryptography or the future of security innovations to an extent that would permit the SPINDLE accurately guide the development of SPINDLE to take into account such unforeseeable changes in the domains of cryptography or security.

Additionally, SPINDLE is still in the process of development rather than a finished product ready to launch. Due to the technological complexity and difficulty that may be uncertain, unforeseeable and/or insurmountable, the development could fail or abort at any time for any reason.

vi. Illiquid Assets & Business Risk

An illiquid asset is an investment or other position that cannot be disposed of quickly in the normal course of business. While investments in illiquid assets can often provide unusual opportunities, they can be difficult to value and/or sell at the time and price preferred by the Fund or any other Underlying Fund. Accordingly, there is a risk that the Fund or any other Underlying Fund may be unable to dispose of its illiquid assets, it may have to sell such securities at a lower price, or sell other securities instead to obtain cash and would therefore have to forego other investment opportunities. Although it is expected that the portfolio of each Fund, and any other Underlying Fund, will be highly liquid, securities that were liquid at the time of purchase may become less so over time as a result of numerous factors.

While SPINDLE considers that the tokens will provide access to valuable opportunities, SPINDLE does not have a significant operating history and there can be no guarantee against losses resulting from purchasing tokens.

vii. Taxation Risks

The use of tokens as a form of settlement currency may or may not be subject to local income tax, capital gain tax, value-added tax, or other forms of taxes. This uncertainty in tax legislation may expose merchants and customers alike to tax consequences associated with the use of tokens as a settlement currency and/or the trading of tokens for capital gains.

viii. Capital Control Risks

Many jurisdictions impose strict controls on the cross-border flow of capital. Holders of tokens may be subject to these regulations and/or arbitrary enforcement of such regulations at any time. This would make the transfer of tokens out of the local jurisdiction to overseas exchanges an unlawful activity, exposing users of tokens to government fines or other regulatory sanctions.

ix. CTF and Anti-Money Laundering Regulations

The United States has issued a series of regulations to combat terrorist financing (CTF) and money-laundering activities. Many other countries have enacted similar legislation to control the flow of capital for such illicit activities. The use of cryptocurrencies by bad actors would breach such regulations. Any illicit use of tokens could damage the global reputation of the Spindle network, trigger scrutiny by CTF and anti-money laundering regulators, and disrupt the distribution and circulation of Tokens in the Spindle ecosystem.

x. Net Asset Value Risk

The Net Asset Value of each token will fluctuate with changes in the market value of each underlying cryptocurrency investment. Such changes in market value may occur as a result of various factors, including material changes in the intrinsic value of the relevant crypto.

xi. Risk of theft and hacking.

Hackers or other groups or organizations may attempt to interfere with your third-party wallet, the Website or the availability of tokens in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

Ethereum blockchain which is used for the tokens, is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Mining Attacks, as described above, may also target other blockchain networks, with which token tokens interact with. Any successful attacks present a risk to the tokens.

xii. Risk of loss of value and uninsured losses.

Value of tokens may fluctuate and you may suffer loss in value of such acquired tokens. In addition to loss of value risk, tokens are entirely uninsured and are unlike bank accounts or accounts at some other financial institutions.

Cryptocurrencies and blockchain technologies are new and untested technology an in addition to the risk outlined in these Terms, there are also unforeseeable risks that may materialise as unanticipated.

Business Risks

SPINDLE plans to conduct the closings of sales of tokens as funds are received. If less than $1,000,000 is received from the sale of tokens, SPINDLE may have insufficient cash to implement its plans as described, and the buyer shall be at a heightened risk of loss. SPINDLE's principal competitors may have greater financial resources than those available to SPINDLE and thus be in a better position to attract talent, initiate projects, and offer lower prices for electricity, a crucial factor for coin miners. SPINDLE's ability to remain competitive may depend in part upon its ability to develop new and enhanced products or services and to introduce these products or services in a timely and cost-effective manner. In addition, product and service introductions or enhancements by SPINDLE's competitors, or the use of other technologies could cause a decline in sales or loss of market acceptance of SPINDLE's existing products and services. There can be no assurance that SPINDLE shall be successful in selecting, developing, and marketing new products and services or in enhancing their existing products or services. Failure to do so successfully may adversely affect the SPINDLE's business, financial condition, andoperation results. The company's ability to realize its objectives shall depend on its ability to attract and retain qualified personnel. Competition for such personnel can be intense, and there can be no assurance that the company's results shall not be adversely affected by difficulty in attracting and/or retaining qualified personnel. The industry in which the company operates is new and may be subject to heightened scrutiny, including investigations or enforcement actions. There can be no assurance that government authorities will not examine the operations of the company and/or pursue enforcement actions against the company. Such governmental activities may or may not be the result of targeting the company in particular. All of this may subject the company to judgments, settlements, fines, or penalties or cause the company to restructure its operations and activities or cease offering certain products or services, all of which could harm the company's reputation or lead to higher operational costs, which may in turn have a material adverse effect on tokens and/or the development of the project.

The company will not support or otherwise facilitate any secondary trading or external valuation of tokens. In cases of variation, the English version shall prevail.

Residents who live in a country that falls under the following are prohibited from participating in this ICO. (As of April 19, 2018)

1: The United States of America 2:

The People's Republic of China 3:

Japan

Additionally, the following people are prohibited from participating in this ICO. This applies to the entire world.

A person clearly engaged illegal activities.

A person who has never owned a cryptocurrency. A person who has no knowledge of cryptocurrency.

The elderly aged 75 or over.

A person who needs guardians or assistants in court.

A person who has less than one-years' experience in investment in securities such as stocks and bonds, derivatives etc.

A person who intends to convert 50% or more of his/her financial assets into tokens in this ICO.

A person whose identity and status are unknown.

A person who pretends to be another person and intends to participate in the ICO. This includes representatives who do not comply with the laws of the country of residence.

A person who falls under the following is encouraged to take into consideration various risks related to the ICO and investment and make his own decision when participating in the ICO.

A person who lives in a developed country and owns financial assets of less than 100,000 USD.

A person who lives in a developing country and owns financial assets of less than 30,000 USD.

A person who has less than one year's experience in the investment in securities such as stocks and bonds, derivatives etc.

It is your obligation to peruse, comprehend and carefully consider or seek legal advice as to the risks described below in addition to the other information stated herein before deciding to accessing SPINDLE's Website and using SPINDLE's services and products.