

Hello!

**Blockchain
advertising token
Armacoin GZM**

You can find me at
telegram:
[@ArmacoinGZM](https://t.me/ArmacoinGZM)





Table of Contents

1. Summary

1.1. What is ArmaCoin?

2. The ArmaCoin Ecosystem

2.1. Participants & Target Audience

2.2. Potential Market

2.3. How the platform operates

3. ArmaCoin: Smart Utilities

3.1. Decentralised Blockchain Payments

3.1.1. Traditional Letter of Credit (L/C)

3.1.2. Smart Contract sL/C and Escrow

3.1.3. Blockchain implementation of the Smart Contracts

4. Initial Coin Offering Terms

5. Token and Funds Distribution

6. Participating in the Initial Coin Offering

7. Strategic Brand Marketing Roadmap

8. Core Team

9. Roadmap

10. Exchange & Wallet Partners

11. ICO Partners & Media Partners

12. Glossary of terms



Summary

Our Armacoin GZM coin is specially designed for advertising companies, as well as various media, as well as various greetings registered on the basis of blockchain. Each new message will not be overwritten by the previous one, but will be supplemented. These advertisers can be quite a lot and each of them will receive payment for their advertising message. The cost of this one message will be 1 GZM. In this coin added to the function set-messeng messendzh and the global variable that is permanently stored in the blockchain. The Set-message function adds a line to the Message function and for this, 1 GZM is removed from the account of the one who calls this function and transfers this 1 GZM to the advertiser's account. This coin is like a prototype of a Billboard, where the owners of this token, that is, advertisers for 1 GZM to place a message in the contract line. The advertiser can place this message on billboards in cities, on websites and all visitors will see what is specified in the global parameter of the message.

This coin was created on the ERC-20 contract. The total number of issued and coins for mining does not exceed 1 billion. The mining of this coin is also unique in that it allows you to generate GZM tokens with low power renewable energy. This leaves most of the green energy to feed into the network, while the miner takes advantage of the opportunity to acquire new tokens. We are also developing applications for this smart contract and will give the opportunity to mine these tokens using renewable energy sources, various gadgets with installed pedometers, electric vehicles, fitness bracelets and much more. Everything will be done for environmentally friendly and safe in nature mining, as well as the stimulation of a healthy lifestyle of our inhabitants of the planet. We will encourage everyone who cares about the purity and ecology of our planet.



In addition to all this, the ecology of our planet is very important for us, as well as promoting a healthy lifestyle of people living on our planet and we take care of it by developing eco-mining technology.



Our goal is to save our planet and help people lead a healthy lifestyle, play sports, enjoy every moment. It is for this purpose that we have developed environmental mining for this token, which has made it possible to mine this token using applications for various gadgets, such as smart smart watches, pedometers, fitness bracelets and even electric cars.



The mining of this coin is also unique in that it allows you to generate GZM tokens with low power renewable energy. This leaves most of the green energy to feed into the network, while the miner takes advantage of the opportunity to acquire new tokens. We are also developing applications for this smart contract and will give the opportunity to mine these tokens using renewable energy sources, various gadgets with installed pedometers, electric vehicles, fitness bracelets and much more.



Our goal is to save our planet and help people lead a healthy lifestyle, play sports, enjoy every moment.



This document is an opinion prepared by the analysis of the legal aspects of the loyalty program "Armacoin" Company Limerence. The conclusion contains a legal description of the legal nature of Armacoin (the digital asset underlying the loyalty program), the main actions of the program participants, as well as a description of the basic rights and obligations of the participants.

The project "ArmaCoin" as a unified system of measures was not a subject of evaluation of this conclusion.1) Used concepts

1. Armacoin is a digital asset expressed in the form of a cryptographic algorithm in a decentralized distributed database (Blockchain) and confirming the right to purchase goods by the Buyer in the framework of the partner program "Limerence" Ltd. for the amount corresponding to the value of Armacoin a . Armacoin is not a currency, security or means of payment in the territory of the Russian Federation. The sole issuer of armacoin s is the Company. The company produces 1 000 000 000 (one billion) armacoin s .
2. Client - a person purchasing products from Partners (end users).
3. Company - LLC "Limerence", the franchisor platform and its party, the only manufacturer armacoin s .
4. Partner - any legal entity or individual entrepreneur participating in the Armacoin Loyalty Platform Blockchain , incl. the company itself.
5. Platform - an electronic platform based on a decentralized distributed database (Blockchain) , providing users with access to the services and services of the site <https://Armacoin.bio/> in accordance with the User Agreement concluded between the participants and the Company under the Loyalty Program, on the basis of provisions of art. 421 of the Civil Code.
6. User - a person who is a Partner or Client.
7. User Agreement - an agreement regulating relations between the Company and the Platform participants regarding the use of services and services provided by the Platform.
8. Loyalty Program - a system of private legal relations between the parties concerning the acquisition, exchange and alienation armacoin s in connection with the individual participants of entrepreneurial activity (partners) and the purchase of their products by other parties (clients) on the basis of rules established by the User Agreement.
9. Products - any goods, works, services sold by Partners in the framework of the Loyalty Program.
10. Electronic purse - provides a platform interface that allows you to receive, hold and transfer armacoin s other users of the Platform with the use of computers, mobile devices, including through installed on these devices, special software, on the terms and conditions defined in the User Agreement. The terminology used in this Opinion, identical to the terms used in the analyzed documents, namely in the public offer to purchase armacoin s in the public offer for the sale of armacoinov in User Agreement Loyalty System "Armacoin", as well as in White Paper Companies.

2) Legal qualification of the main actions of the participants
The company is a limited liability company “ Limerence ”.

- Acts on the basis of the Charter of February 27, 2015.
- Place of registration - Russia, Moscow.

Among the main activities of the company listed in paragraph 2.2. Of the Company's Charter, the Loyalty Program, including the creation and technical support of relevant computer programs, include

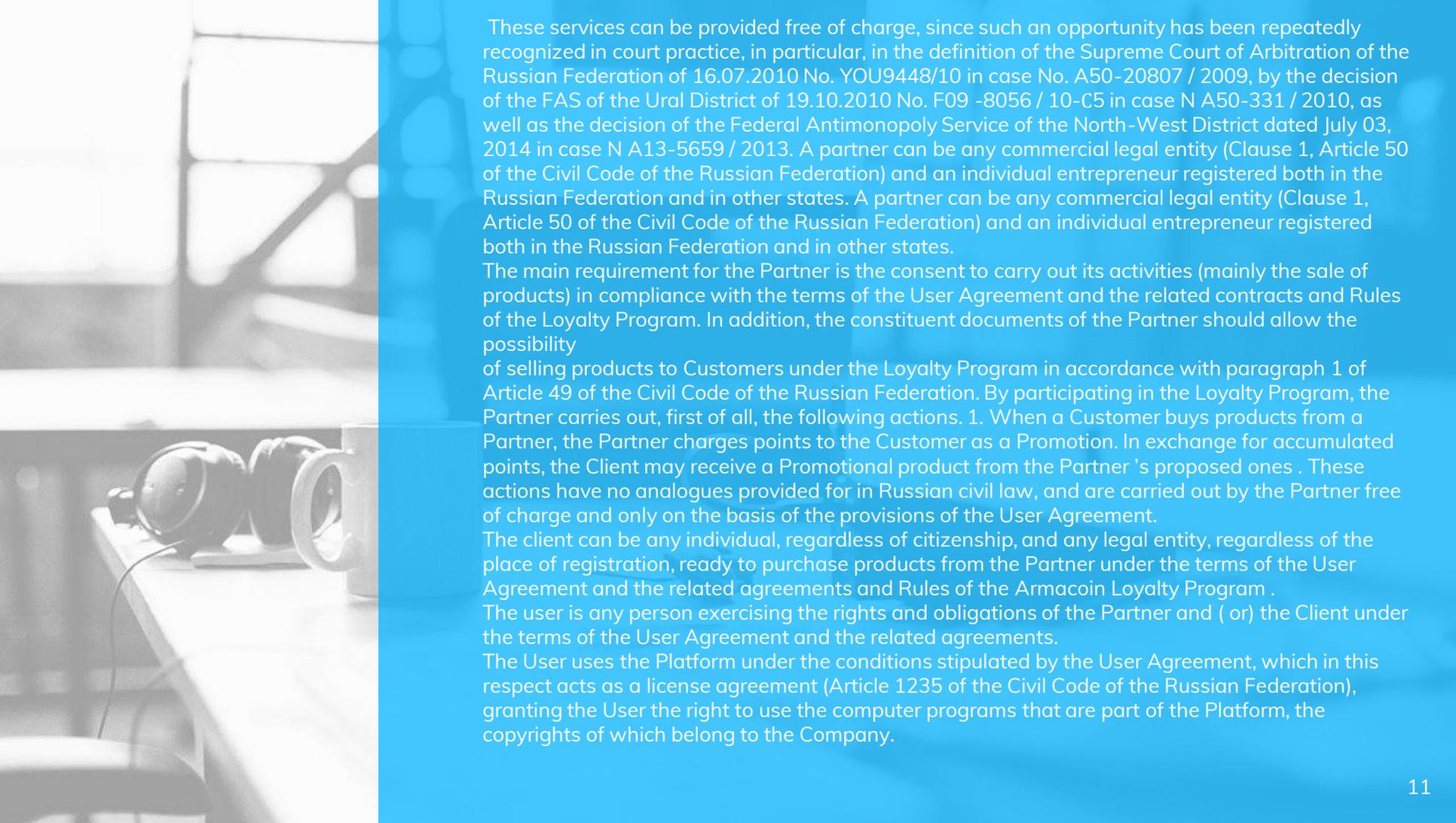
1. Advice on business and management
2. Consultation on hardware computing
3. Software development and consulting in this area
4. Data processing
5. Activities for the creation and use of databases and information resources
6. Promotional activities

In accordance with paragraph 1 of Article 49 of the Civil Code of the Russian Federation, the presence in the Charter of the designated objectives of the activity allows the Company to have civil rights and bear responsibilities related to the implementation of the Loyalty Program “ Armacoin ”. Providing the work of the Loyalty Program and working within its framework, the Company performs the following actions.



1. The company transfers armacoins to users on the basis of contracts concluded on the terms of a public offer in accordance with art. 435 and art. 437 of the Civil Code. Such agreements are the Agreement for the sale of armacoins, which is a contract of sale (gl.30 Civil Code), as well as the purchase agreement armacoinov, who is unnamed contract in accordance with paragraph 2. Art. 421 of the Civil Code of the Russian Federation and p.5 of the Resolution of the Plenum of the Supreme Court of Arbitration "On freedom of contract and its limits", and acting on the basis of the rules provided for therein. 2. The Company provides Users with the opportunity to use the Platform on the basis of the User Agreement, which in this respect acts as .

The unnamed agreement concluded on the basis of art. 421 of the Civil Code of the Russian Federation and giving the User the right to use the Platform. 3. The Company has the right to sell products under the Loyalty Program, as well as purchase products from Partners, as a result of which the Company will acquire the rights and obligations of the Partner and Client, respectively, provided for in the User Agreement. The User Agreement contains a list of rules governing relations between the Company and the Platform participants regarding the use of services and services provided by the Platform. This agreement is based on clause 2-3 of article 421 of the Civil Code of the Russian Federation and is an unnamed agreement with elements of a mixed agreement (provision of services and copyright under a license agreement). The relations provided by the User Agreement, whose analogues are provided for in Russian civil law, are subject to the relevant legal norms. Relationships stipulated in the User Agreement, whose analogues are not provided for in Russian civil law, are not subject to the provisions of the law governing the contractual structures stipulated in it, on the basis of clause 5 of the Ordinance of the Plenum of the Supreme Court of Arbitration "On freedom of contract and its limits". For the same reason, the User Agreement provides for an exhaustive set of rules governing these relations of the parties with a full balance of their rights and obligations. 4. The Company is free of maintenance services armacoins transferred its partners for their participation in the loyalty program, as well as for the issuance of the Client at its request specified armacoinov from assessed Client points. These actions are carried out by the Company on the basis of the norms of Chapter 39 of the Civil Code of the Russian Federation, as well as the provisions of the User Agreement.



These services can be provided free of charge, since such an opportunity has been repeatedly recognized in court practice, in particular, in the definition of the Supreme Court of Arbitration of the Russian Federation of 16.07.2010 No. YOU9448/10 in case No. A50-20807 / 2009, by the decision of the FAS of the Ural District of 19.10.2010 No. F09 -8056 / 10-C5 in case N A50-331 / 2010, as well as the decision of the Federal Antimonopoly Service of the North-West District dated July 03, 2014 in case N A13-5659 / 2013. A partner can be any commercial legal entity (Clause 1, Article 50 of the Civil Code of the Russian Federation) and an individual entrepreneur registered both in the Russian Federation and in other states. A partner can be any commercial legal entity (Clause 1, Article 50 of the Civil Code of the Russian Federation) and an individual entrepreneur registered both in the Russian Federation and in other states.

The main requirement for the Partner is the consent to carry out its activities (mainly the sale of products) in compliance with the terms of the User Agreement and the related contracts and Rules of the Loyalty Program. In addition, the constituent documents of the Partner should allow the possibility

of selling products to Customers under the Loyalty Program in accordance with paragraph 1 of Article 49 of the Civil Code of the Russian Federation. By participating in the Loyalty Program, the Partner carries out, first of all, the following actions. 1. When a Customer buys products from a Partner, the Partner charges points to the Customer as a Promotion. In exchange for accumulated points, the Client may receive a Promotional product from the Partner's proposed ones. These actions have no analogues provided for in Russian civil law, and are carried out by the Partner free of charge and only on the basis of the provisions of the User Agreement.

The client can be any individual, regardless of citizenship, and any legal entity, regardless of the place of registration, ready to purchase products from the Partner under the terms of the User Agreement and the related agreements and Rules of the Armacoin Loyalty Program.

The user is any person exercising the rights and obligations of the Partner and (or) the Client under the terms of the User Agreement and the related agreements.

The User uses the Platform under the conditions stipulated by the User Agreement, which in this respect acts as a license agreement (Article 1235 of the Civil Code of the Russian Federation), granting the User the right to use the computer programs that are part of the Platform, the copyrights of which belong to the Company.

3) Jurisdiction

According to the Charter Ltd. "Limerence", the state registration of the Company and its principal place of business is Russia, g. Moscow. All contracts underlying the Armacoin Loyalty Program are governed by Russian law. The benefits of Russian jurisdiction for all participants of the Program are due to the following reasons: 1) at the moment the Loyalty Program is only starting its effect, the main circle of its participants are citizens of the Russian Federation and legal entities registered in the Russian Federation whose legal status is fully or largely based on the norms of Russian law ; 2) by virtue of this, the functioning of the Program entirely in Russian jurisdiction allows for maximum transparency and fairness in the Company's relations with Program participants and interested government bodies. No. In particular, Article 1212 of the Civil Code provides for a procedure for determining jurisdiction in relations with the participation of the consumer. The final and most numerous group of participants in the Loyalty Program are Clients, a significant number of which are consumers in the understanding of the RF Law "On Protection of Consumer Rights".

In particular, Article 1212 of the Civil Code provides for a procedure for determining jurisdiction in relations with the participation of the consumer. The final and most numerous group of participants in the Loyalty Program are Clients, a significant number of which are consumers in the understanding of the RF Law "On Protection of Consumer Rights". Taking into account that the majority of Clients are Russian residents, the application of a jurisdiction other than Russian will be extremely difficult and inefficient. In addition, to date software and hardware to ensure the existence of a armacoin are in Russia. For this reason, due to st.1205-1206 Civil Code, to rights in rem in armacoin s will also apply Russian law. 3) the right of Russia and state institutions are developed sufficiently to ensure both the legal basis of the work of the Armacoin Loyalty Program and the protection of the rights and legitimate interests of all its participants. The range of participants of the Program is not limited by nationality. Partners and Clients of the Program may be citizens of any state and legal entities registered in any state. By virtue of this, the Company allows for the expansion of the scope of the Loyalty Program to the countries of near and far abroad. In this case, the corporate and contractual framework of the Loyalty Program may undergo changes, which, however, will not adversely affect the degree of transparency of operations and the quality of work of the Company and all elements of its Loyalty Program, as well as the relations of the Company with Russian users and their rights and obligations under the loyalty program. 4) Contractual basis

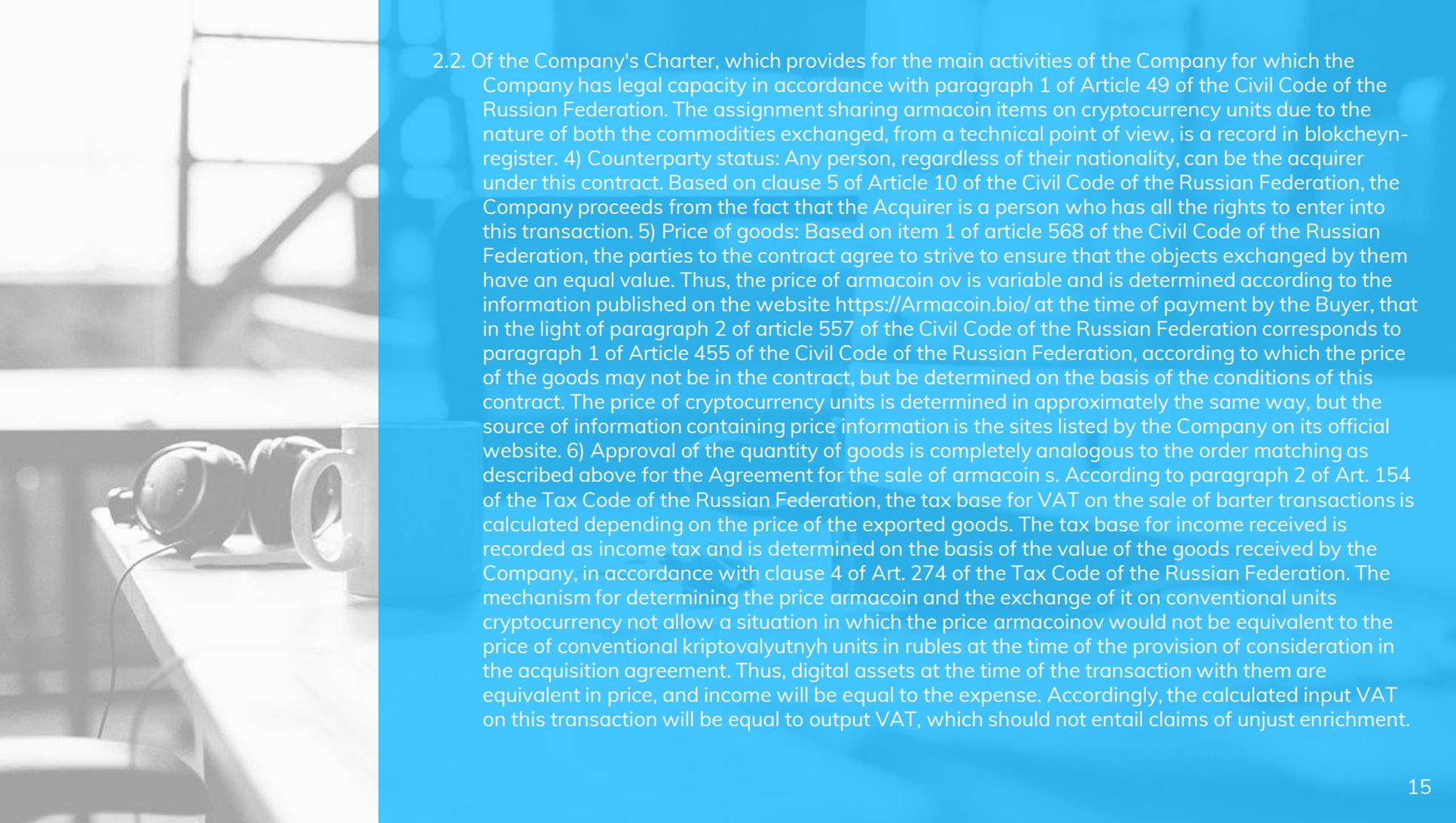


Public offer of sale armacoins: 1) Nature: The contract for the sale armacoins, concluded on the basis of a public offer (st.437 CC RF), is a contract purchase and sale, since, according to claim 4 st.454 CC RF, object the contract of sale may be proprietary rights. 2) The subject matter of the contract includes the obligation of the Company to transfer to the Buyer armacoins and the Buyer's counter-obligation to pay armacoins in accordance with the provisions of the contract, which, in general, meets the definition of the subject of the sales contract presented in paragraph 1 of Article 454 of the Civil Code of the Russian Federation. 3) The legal capacity of the Company: Sale armacoins refers to subparagraphs "Activity in creating and using data bases and information resources" and "Data Processing", 2.2. Of the Company's Charter, which provides for the main activities of the Company for which the Company has legal capacity in accordance with paragraph 1 of Article 49 of the Civil Code of the Russian Federation. Assignment of the sale to the designated armacoins activities due to the nature armacoins, from a technical point of view, which is a record in blokcheynreestre. 4) Counterparty status: Any person can be a buyer under this contract, regardless of its nationality. Based on clause 5 of Article 10 of the Civil Code of the Russian Federation, the Company assumes that the Purchaser is a person who has all the rights to enter into this transaction. 5) Currency and method of payment: In accordance with Clause 1 st.317 Civil Code, payment armacoins under the contract made in Russian rubles. And the payment is made by the buyer to receive the goods (armacoins), as required by claim 1 st.486 Civil Code. 6) Price of goods: The price of armacoins is variable and is determined according to information published on the website [https:// Armacoin.bio/](https://Armacoin.bio/) at the time of payment by the Buyer, which corresponds to paragraph 1 of Article 445 of the Civil Code of the Russian Federation, according to which the price of goods may be absent contract, but determined on the basis of the terms of this contract.

7) The agreement between the quantity of goods (essential terms of the contract of sale and purchase, according to Article.465 of the Civil Code of the Russian Federation) between the Company and the Buyer is made by the Buyer by using the form presented at <https://Armacoin.bio/>. This method is completely analogous to the method of negotiating the price of goods by means of a letter sent by e-mail to a method recognized in court practice admissible (see , for example, the FAS Resolution of the Moscow District of February 18, 2009 No. CGA40 / 12754-08 in case No. A4032256 / 08-136-275).

li. Public offer to acquire armacoins:

1) The nature and object of the contract: Purchase Agreement armacoins concluded on the basis of a public offer (st.437 Civil Code) is the unnamed contract, because the object of the contract are the armacoins (digital assets) and unit cryptocurrency. At the moment in Russia there is no legal regulation of the circulation of cryptocurrency units. Armacoins digital assets are: the subject of civil law, is not mentioned in the Civil Code, the legal nature of which is disclosed below in this opinion. This conclusion does not undertake the task of determining the content of the legal nature of cryptocurrency due to its diversity. Nevertheless, despite the fact that this agreement is unnamed, according to paragraph 5 of the Resolution of the Plenum of the Supreme Arbitration Court of the Russian Federation of March 14, 2014 No 16 "On freedom of contract and its limits", the provisions of the Civil Code regulating the validity of existing agreements may apply to it. The rules governing barter transactions (Chapter 31 of the Civil Code of the Russian Federation) seem to be the most appropriate, since in the case of this agreement, cryptocurrency units (of an object of unclear legal nature) are exchanged for armacoins (property rights to a certain amount of products sold under the Loyalty Program). 2) The subject of the contract includes the obligation of the Purchaser to transfer cryptocurrency units to the Company and the Company's reciprocal obligation to transfer armacoins to the Purchaser in accordance with the provisions of the contract, which, in general, meets the definition of the subject of the bargaining agreement presented in paragraph 1.567 of the Civil Code of the Russian Federation. 3) The legal capacity of the Company: Exchange armacoins items on cryptocurrency unit refers to a sub "Activity in creating and using data bases and information resources" and "Data Processing",



2.2. Of the Company's Charter, which provides for the main activities of the Company for which the Company has legal capacity in accordance with paragraph 1 of Article 49 of the Civil Code of the Russian Federation. The assignment sharing armacoin items on cryptocurrency units due to the nature of both the commodities exchanged, from a technical point of view, is a record in blokcheyn-register. 4) Counterparty status: Any person, regardless of their nationality, can be the acquirer under this contract. Based on clause 5 of Article 10 of the Civil Code of the Russian Federation, the Company proceeds from the fact that the Acquirer is a person who has all the rights to enter into this transaction. 5) Price of goods: Based on item 1 of article 568 of the Civil Code of the Russian Federation, the parties to the contract agree to strive to ensure that the objects exchanged by them have an equal value. Thus, the price of armacoin ov is variable and is determined according to the information published on the website <https://Armacoin.bio/> at the time of payment by the Buyer, that in the light of paragraph 2 of article 557 of the Civil Code of the Russian Federation corresponds to paragraph 1 of Article 455 of the Civil Code of the Russian Federation, according to which the price of the goods may not be in the contract, but be determined on the basis of the conditions of this contract. The price of cryptocurrency units is determined in approximately the same way, but the source of information containing price information is the sites listed by the Company on its official website. 6) Approval of the quantity of goods is completely analogous to the order matching as described above for the Agreement for the sale of armacoin s. According to paragraph 2 of Art. 154 of the Tax Code of the Russian Federation, the tax base for VAT on the sale of barter transactions is calculated depending on the price of the exported goods. The tax base for income received is recorded as income tax and is determined on the basis of the value of the goods received by the Company, in accordance with clause 4 of Art. 274 of the Tax Code of the Russian Federation. The mechanism for determining the price armacoin and the exchange of it on conventional units cryptocurrency not allow a situation in which the price armacoinov would not be equivalent to the price of conventional kriptovalyutnyh units in rubles at the time of the provision of consideration in the acquisition agreement. Thus, digital assets at the time of the transaction with them are equivalent in price, and income will be equal to the expense. Accordingly, the calculated input VAT on this transaction will be equal to output VAT, which should not entail claims of unjust enrichment.

iii. User agreement on the use of services and services of the Platform:

In accordance with this agreement, the Company undertakes to provide the User with the right to use the Platform in the manner determined by this agreement and the rules published on the Internet on the official website of the Company (<https://Armacoin.bio>). 2) Users are Partners (farmer enterprises selling products under the Loyalty Program) and Customers (individuals who buy products from Partners), as well as the Company itself in cases where it acts as a Partner. 3) The Company is not responsible for the actions of Users when using the Platform and outside it.

4) This contract is concluded on the basis of paragraph 2 of article 421 of the Civil Code of the Russian Federation and is an unnamed agreement, to which relations on the basis of paragraph 5 of the Resolution of the Plenum of the Supreme Court of Arbitration "On freedom of contract and its limits" is not the provisions of the law governing the operation of the contractual constructions provided for therein shall apply.

5) This contract has no analogues among the contractual structures stipulated by law and provides an exhaustive set of rules governing the relations of the parties with a full balance of their rights and obligations. Roskomnadzor in the answers to questions in the field of compliance with legislation on information technology on its website presented his point of view on the nature of the user agreement. So, according to Roskomnadzor, user agreements of various services in the virtual space, including social networks (for example, "Vkontakte"), Have the character of a civil contract of accession with the Administrations of sites and networks (Art. 428 of the Civil Code of the Russian Federation). However, there is no clear legal position on this issue. 2) IV Rules of the Armacoin Loyalty Program

The rules of participation in the Armacoin Loyalty Program are the Public Offer of Limerence LLC , addressed to all interested parties, to participate in the Armacoin Program under the conditions defined in the Loyalty Program Rules. These rules of participation determine the system of relations between Partners and Clients within the framework of the Armacoin Loyalty Program . In the framework of the loyalty program, the Partner charges the Client with points as a percentage of the purchase made by the Client at the rate of 1 (one) point = 1 (one) armacoin (taking into account the price of armacoin and at the time of payment by the Buyer for the goods).



The procedure for accruing points to the Client: The promotion is calculated as the percentage of the Client's purchase amount (in rubles) determined by the Partner, divided by the price of one armacoin and in rubles at the time the Client pays the purchase. Promotion within the loyalty program is to provide specific individual benefits in the form of assets (including armacoins) and is a reward for the commission of certain actions within the framework of loyalty programs - namely, for the proper conduct and respect for the Loyalty Program Rules. Client to get the products or armacoins for the Promotion through participation in the loyalty program does not provide an answer to any civil turnover items (goods, works or services). However, to obtain the customer's product and armacoins in exchange for points under the Loyalty Program is not a contract of donation within the meaning of Chapter 32 of the Civil Code, as this promotion is carried out not with a view to endow the Client. The goal to bestow the recipient is the main criterion for qualifying the transfer of things as a gift. The same point of view is supported by judicial practice. In particular, this was repeatedly pointed out by the Supreme Arbitration Court of the Russian Federation (resolutions of the Presidium of the Supreme Court of Arbitration of the Russian Federation No. 8989/12 dated December 4, 2012 in case No. A28-5775 / 2011-223/12, Supreme Arbitration Court of the Russian Federation No. 13986/12 dated April 9, 2013

"An obligatory qualifying sign of the contract of donation is the donor's apparent intention arising from the parties' agreement to transfer the property as a gift (this is indicated in the decision of the Supreme Arbitration Court of the Russian Federation dated 25.04.2006 No. 13952/05) "(Resolution of the Presidium of the Supreme Court of Arbitration of the Russian Federation of 04.12.2012 No. 8989/12 in case No. A28-5775 / 2011-223 / 12). Thus, we can conclude that the products and armacoins provided to the Customer is not as a gift, and in connection with the observance of the Customer behavior patterns, certain and described in the Rules of Loyalty Programs. According to P. 68 Art. 217 of the Tax Code of the Russian Federation, an organization is exempt from paying personal income tax from the amount of the buyer's benefit from participation in the loyalty program if the following conditions are present:

- Loyalty program is aimed at increasing customer activity;
- Goods and (or) services are fully or partially paid for by the buyer by Russian and foreign organizations, or the income is transferred to his bank account;
- The program uses bank (payment) and (or) discount (accumulative) cards;
- Bonuses (points / other units) are awarded on the grounds established in the program;
- Payments to customers depend on the number of accrued bonuses (points or other units) of income in cash or in kind.

In this case , for the same P. 68 Art. 217 of the Tax Code of the Russian Federation, exemption from personal income tax does not apply if the buyer joins the loyalty program not on the terms of a public offer or on terms in which the deadline for acceptance is less than 30 days or if the option of early withdrawal of the offer is indicated, as well as if the bonus income is a reward the taxpayer for the performance of official duties or payment for goods delivered, or material assistance. In the case of Limerence LLC , the rules of the Loyalty Program comply with the requirements of paragraph 68 of Art. 217 of the Tax Code of the Russian Federation, since the above criteria are met

View FTS of Russia on the issue of qualifications obtaining property benefits of "loyalty program" Initial Position: The Federal Tax Service letter dated 19.08.2011 N AS-4-3 / 13626 expressed the view that the goods received by an individual under the conditions of the bonus program, are income in kind, and the organization that is the source of payment is obliged according to paragraph 1 of Article 226 of the Tax Code of the Russian Federation to calculate, withhold and pay personal income tax to the budget taking into account the fees paid by an individual for participation in the program.

Current position of the Federal Tax Service: By letter dated 06/18/2012 No. ED-4-3 / 9958, the Federal Tax Service of Russia forwarded to the subordinate tax authorities the Letter of the Ministry of Finance of the Russian Federation of April 19, 2012 No. 03-04-08 / 0-78, where.



The opposite approach was formulated, which received support from a number of lower-level tax authorities “On taxation of personal income in the framework of consumer incentives” and so on.). The receipt by the Client of a promotion in the form of a discount on a product, service or performance of work cannot be considered as his income. This position is confirmed by the letters of the Ministry of Finance dated April 19, 2012 No. 03-04-08 / 0-78 and dated November 8, 2011 No. 03-03-06 / 2/169, as well as by the Resolution of the Supreme Arbitration Court of the Russian Federation dated April 9, 2013 No. 13986/12. Position of the Ministry of Finance of the Russian Federation The above-mentioned letter of the Ministry of Finance of April 19, 2012 No. 0304-08 / 0-78 clarifies that upon receipt of goods (works, services), property rights, taking into account discounts equivalent to the amount of bonus points, an individual does not have a taxable income. “The bonus points accrued for using the services of a bank are equal to a certain monetary reward, which can be set off as payment for the full or partial value of goods (works, services), property rights granted by other organizations - participants of the bonus program, can be considered as an advance payment by an individual goods (works, services), property rights. In these cases, income subject to taxation does not arise for an individual either. ” According to the Ministry of Finance, this approach is legitimate, if the conditions for accruing and writing off bonuses, returning to the individual part of the funds spent have the nature of a public offer: that is, posted on the website and in other available sources, provide for general terms of remuneration, applicable to all customers (Letter of the Ministry of Finance of the Russian Federation of 08.11.2011 No. 03-03-06 / 2/169). Judicial practice The current legislation does not contain the concept of “encouragement” (Exception - Article 191 of the Labor Code of the Russian Federation, however, it is obvious that semantically it cannot be used in this context).



However, the courts have repeatedly pointed out the existence of the concept of “encouragement” and the possibility of its use in relation to loyalty programs. In particular, this position is clearly visible in the definitions of the Moscow City Court of September 20, 2011 on case No. 33-29870 and on November 16, 2011 on case No. 33-36594 in the framework of disputes between Aeroflot OJSC and participants of the Aeroflot Bonus loyalty program. According to the rules of the Aeroflot Bonus program, members are awarded Bonus miles as a reward, which can be used to purchase airline tickets or to pay for additional services. These Bonus miles were canceled after a certain time. In court proceedings against Aeroflot, the plaintiffs considered that the given Bonus Miles could not be canceled otherwise than by a court decision, since they reflect the company's obligations to them. The court formed the following legal positions, which were reflected in further court practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 on case No. 33-22228/2016): 1. Aeroflot Bonus Program of Aeroflot OJSC "Is a promotional action, the participants of which do not bear any obligation whose members do not bear any obligation whose members do not bear any obligation which can be spent on the purchase of airline tickets or to pay for additional services. These Bonus miles were canceled after a certain time. In court proceedings against Aeroflot, the plaintiffs considered that the given Bonus Miles could not be canceled otherwise than by a court decision, since they reflect the company's obligations to them. The court formed the following legal positions, which were reflected in further court practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 on case No. 33-22228/2016): 1. Aeroflot Bonus Program of Aeroflot OJSC "Is a promotional action, the participants of which do not bear any obligation which can be spent on the purchase of airline tickets or to pay for additional services. These Bonus miles were canceled after a certain time. In court proceedings against Aeroflot, the plaintiffs considered that the given Bonus Miles could not be canceled otherwise than by a court decision, since they reflect the company's obligations to them. The court formed the following legal positions, which were reflected in further court practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 on case No. 33-22228/2016):



1. Aeroflot Bonus Program of Aeroflot OJSC "Is a promotional action, the participants of which do not bear any obligation. These Bonus miles were canceled after a certain time. In court proceedings against Aeroflot, the plaintiffs considered that the given Bonus Miles could not be canceled otherwise than by a court decision, since they reflect the company's obligations to them. The court formed the following legal positions, which were reflected in further court practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 on case No. 33-22228/2016): 1. Aeroflot Bonus Program of Aeroflot OJSC "Is a promotional action, the participants of which do not bear any obligation. These Bonus miles were canceled after a certain time. In court proceedings against Aeroflot, the plaintiffs considered that the given Bonus Miles could not be canceled otherwise than by a court decision, since they reflect the company's obligations to them. The court formed the following legal positions, which were reflected in further court practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 on case No. 33-22228/2016):

The court formed the following legal positions, which were reflected in further court practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 on case No. 33-22228/2016): 1. Aeroflot Bonus Program of Aeroflot OJSC "Is a promotional action, the participants of which do not bear any obligation, which were reflected in the further judicial practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 in case No. 33-22228/2016): 1. The Aeroflot Bonus program of JSC Aeroflot is an incentive action, participants which do not bear any obligation, which were reflected in the further judicial practice (in particular, in the Appeal ruling of the Moscow City Court of June 08, 2016 in case No. 33-22228/2016): 1. The Aeroflot Bonus Program of Aeroflot OJSC is an incentive action, participants which do not bear any obligation. After another, this action cannot be considered as a contract between the parties. Thus, the defendant had the right to unilaterally change the size of tariffs, which in no way violated the legitimate rights and interests of the plaintiff (the definition of the Moscow City Court of September 20, 2011 in case No. 33-29870, of November 16, 2011 in case No. 3336594);



2. The bonus program, which the claimants have joined, does not imply the imposition of any duties on either the claimant or the defendant. According to this program, a passenger has only a right and does not have any obligations; The program does not impose on the passenger any obligation to pay for award tickets or premium services.

Similarly, JSC Aeroflot has no obligations, issuing award tickets in accordance with this program, is solely an initiative of JSC Aeroflot, created to encourage frequent flyers. (Determination of the Moscow City Court of 02.03.2012 in case No. 33-149, Definition of the Moscow City Court of September 20, 2011 in Case No. 33-29870). Pointing to the absence of contractual relations between the parties, dictating the procedure for accruing and withdrawing bonus miles, the court, however, assessed these actions, calling them “incentive action” and mentioning their intended purpose (“with a view to encouraging”). The definition of the Judicial Collegium for Civil Cases of the Moscow City Court of March 2, 2012 N 33-3149 regarding the Aeroflot OJSC bonus program “Aeroflot Bonus” established that “the program in question is incentive and cannot be considered as an agreement between the parties, in this connection, the defendant had the right to unilaterally change its terms.” Findings: The current positions of state bodies and court practice indicate that bonus programs with accrual of points in the form of rewards are legitimate under Russian law, if the conditions for accruing and writing off bonuses, returning a part of funds spent to a person have the nature of a public offer: posted on the website and other available sources , provide for general terms of remuneration, applicable to all customers. Bonus programs, which are an incentive action, do not imply assigning responsibilities to the participants (with the exception of the obligation to accrue points, assumed by the initiator of the Loyalty Program, according to the judicial position on the affairs of JSC Aeroflot). The accrual of incentives is an initiative of the loyalty program organizer, and the participant has the right to use this incentive within the loyalty program. When calculating the incentives, in the case of compliance with the rules of clause 68. S t. 217 of the Tax Code of the Russian Federation, there is no tax on personal income. Encouragement is not a gift, since there is no goal to “bestow”, but there is a goal to “encourage” a program participant for adhering to a certain behavior pattern.

Conclusion: Armacoin loyalty program "Fully complies with the norms of Russian law (in particular, paragraph 68 of Art. 27 of the Tax Code of the Russian Federation) and the above-stated positions of judicial, executive and tax authorities of the Russian Federation.

4) Legal status of armacoin s

I. General Characteristics armacoin s Armacoiny are digital asset and represent a cryptographic algorithm in a decentralized distributed database (blokcheyn). Currently in the Russian Federation there is no special legal regulation regarding digital assets.

I. The similarity of armacoin and with other objects of civil law 1) The thing: The digital asset “ armacoin ” can be an object of sale , barter and donation (ch. 30-32 of the Civil Code of the Russian Federation) and is intended, first of all, for use in the framework of the loyalty program and Ltd. “ Limerence ”. From the traditional understanding of “things” as an object of civil law, this digital asset distinguishes the possibility of applying to it the concept of the powers of the owner (Article 209 of the Civil Code of the Russian Federation). Obtaining physical access, which is considered in the right of ownership (as is possible with traditional movable or immovable property), to armacoin from impossible, since this type of digital asset is the result of the functioning of a computer program and an intangible object. By its legal nature, this type of property is closest to the notion “other property” as an object of civil law mentioned in Art. 128 of the Civil Code. Property armacoin ami implemented by using an electronic purse, which is charged armacoiny . Also, through the E-wallet , authority is exercised on disposition (determining the legal fate of an object), within which the user can transfer armacoin temporarily or by alienation of the right of ownership. Also it should be noted that, since the possibility of using armacoin and limited by its nature and the objectives of use established in the Loyalty Program and User Agreement, the content of the authority under the order is actually merged with the authority over the use, that is, with the extraction of useful properties from the property object. An electronic purse is required for disposal of a digital asset, as the loss of access thereto (e.g., as a result of loss or theft of the secret key) deprive face immediate possibility of disposing armacoin s . The purse owner is a person who has an access code to the wallet without violating the legitimate interests of other persons. The purse owner bears the risk of loss of funds in this wallet in accordance with article 211 of the Civil Code of the Russian Federation. In particular, the loss of funds on the wallet can occur if third parties obtain an access code to the wallet without the consent of the Owner, or in the event of a technical error of the program that ensures the wallet operation. Risks relating to direct access to the wallet are assigned to the owners of such wallets, which can be regarded as an analogy with article 211 of the Civil Code of the Russian Federation. Thus, we can conclude that with respect to armacoin s the powers of the owner are exercised with restrictions, by analogy with the way they are exercised in relation to another intangible object of civil law - uncertificated securities.



In the Resolution of the Plenum of the Supreme Court of the Russian Federation of December 17, 2015 N 56 Moscow "On judicial practice in cases of extortion (Article 163 of the Criminal Code of the Russian Federation)" non-documentary securities can be considered as an object of a crime against property, while due to the intangible nature of nondocumentary securities, there are a number of restrictions on the exercise of the powers of the owner with respect to them in the sense of Article 209 of the Civil Code of the Russian Federation. One embodiment of the transmission time armacoin and - that is, the transfer of ownership rights in the sense in which it can be exercised in relation to intangible objects - is its transfer under the User Agreement, which allows users to use the Platform for storing, transferring and using armacoins , including for the purposes of the Loyalty Program. Such an agreement has in its content a similarity with the storage agreement with respect to material things (Chapter 47 of the Civil Code of the Russian Federation), and for its implementation it is necessary to perform the corresponding operation through an electronic wallet.



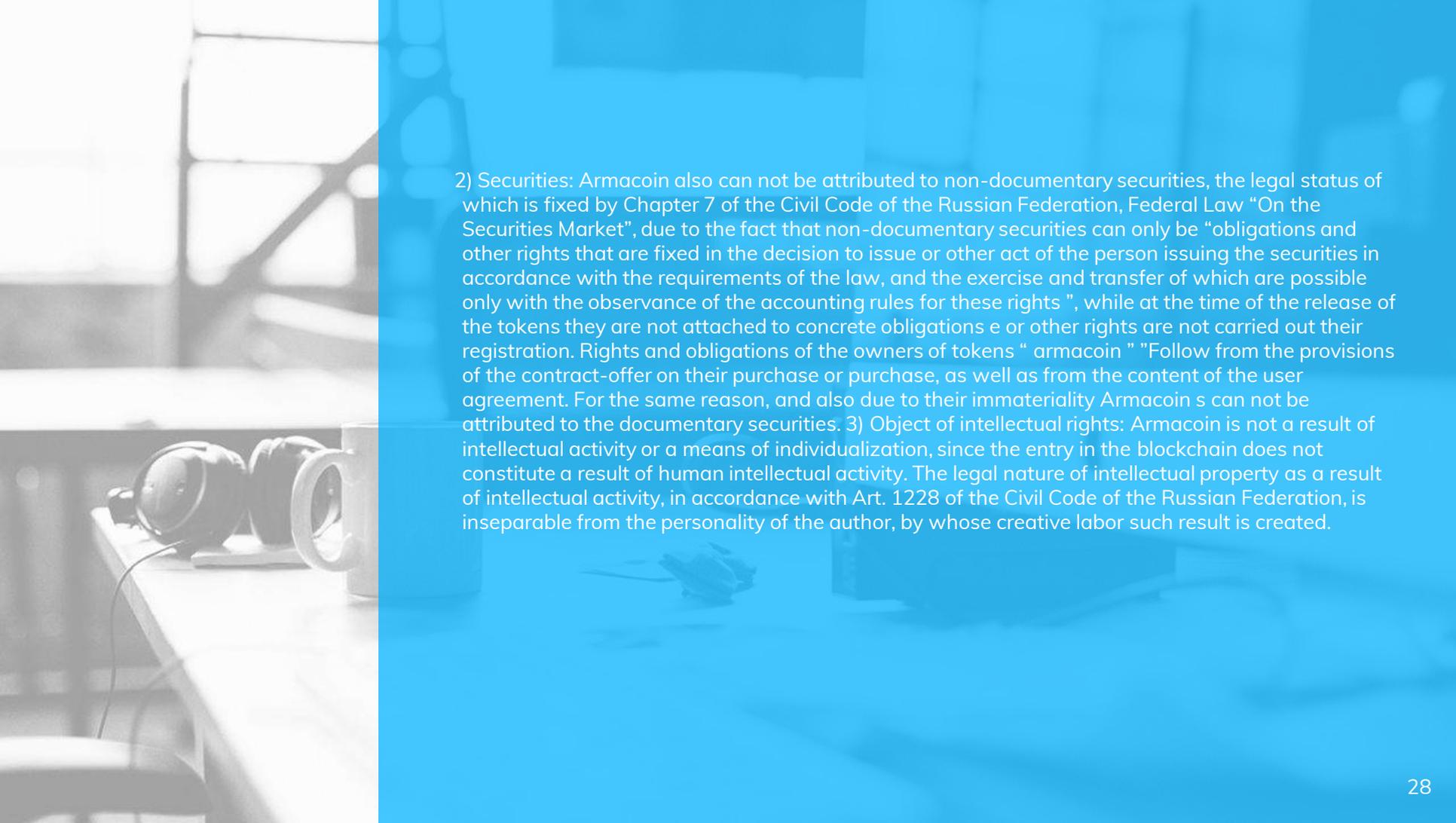
2) Gift certificate: In addition to the opportunity to buy armacoins, they can be exchanged for goods, services and work in partner stores. In this regard, armacoins act as gift certificates. Certificates are not mentioned in the law, and in judicial practice and in the doctrine there is no unequivocal opinion regarding their legal nature. First, the position of considering gift certificates as an advance payment (clause 3 of article 380 of the Civil Code of the Russian Federation) regarding the future contract received the greatest support in judicial practice (Determination of the Supreme Court of the Russian Federation of 13.10.2015 N 57-KG15-7; Determination of the Supreme Court Of the Russian Federation dated 11/21/2014 in case N 305-KГ14-1498, A40-65470 / 2013; Decree of the Arbitration Court of the East-Siberian District dated 10.21.2016 N F025373 / 2016 in case N A194622 / 2016). However, it may be difficult to consider armacoins as an advance force in the market price volatility armacoin and regardless of the will of individual parties, which is not typical for the advance. Secondly, armacoins acting like a gift certificate can be regarded as an analogue of things, the main quality of which is recognized by the partners the opportunity to exchange their products for a partner. Such legal independence of the legal nature armacoin confirms that the term "action" armacoinov as gift certificates, as opposed to, for example, the gift cards do not expire. This position is reflected in judicial practice (Resolution of the Federal Arbitration Court of the Moscow District of February 15, 2006 No. KA-A40 / 97-06 in case No. A40-21676 / 05-127-183). Considering the intangible nature of armacoins, they can be considered as property rights to a certain volume of the Partners' goods, depending on market processes. The qualification of gift certificates as property rights is also reflected in court practice (Resolution of the Federal Antimonopoly Service of the East Siberian District of February 14, 2014 in case No. A19-4871 / 2013), and is more beneficial for partners, since the gratuitous transfer of property rights to VAT is not charged. Thirdly, st.409 of the Civil Code of the Russian Federation is the most appropriately applicable rule of law for a biokin performing the role of a gift certificate. According to this article, the Client's obligation to pay for the goods to the Partner with the consent of both parties can be terminated by the provision of compensation, i.e. a certain amount of armacoins, when applying Art.409 of the Civil Code of the Russian Federation acting in the role of "other property", as mentioned above. lii. The armacoin is not: 1) Cash: The impossibility of attributing armacoin and to cash (cash and noncash), due to the fact that he is not a "legal tender" in accordance with st.140 Civil Code, as well as the monetary value (foreign currency or foreign securities) in accordance with Art. 141 of the Civil Code of the Russian Federation and Article 1 of the Federal Law "On Currency Regulation and Currency Control".



In the Resolution of the Plenum of the Supreme Court of the Russian Federation of December 17, 2015 N 56 Moscow “On judicial practice in cases of extortion (Article 163 of the Criminal Code of the Russian Federation)” non-documentary securities can be considered as an object of a crime against property, while due to the intangible nature of nondocumentary securities, there are a number of restrictions on the exercise of the powers of the owner with respect to them in the sense of Article 209 of the Civil Code of the Russian Federation. One embodiment of the transmission time armacoin and - that is, the transfer of ownership rights in the sense in which it can be exercised in relation to intangible objects - is its transfer under the User Agreement, which allows users to use the Platform for storing, transferring and using armacoins , including for the purposes of the Loyalty Program. Such an agreement has in its content a similarity with the storage agreement with respect to material things (Chapter 47 of the Civil Code of the Russian Federation), and for its implementation it is necessary to perform the corresponding operation through an electronic wallet.



2) Gift certificate: In addition to the opportunity to buy armacoins, they can be exchanged for goods, services and work in partner stores. In this regard, armacoins act as gift certificates. Certificates are not mentioned in the law, and in judicial practice and in the doctrine there is no unequivocal opinion regarding their legal nature. First, the position of considering gift certificates as an advance payment (clause 3 of article 380 of the Civil Code of the Russian Federation) regarding the future contract received the greatest support in judicial practice (Determination of the Supreme Court of the Russian Federation of 13.10.2015 N 57-KG15-7; Determination of the Supreme Court Of the Russian Federation dated 11/21/2014 in case N 305-KГ14-1498, A40-65470 / 2013; Decree of the Arbitration Court of the East-Siberian District dated 10.21.2016 N F025373 / 2016 in case N A194622 / 2016). However, it may be difficult to consider armacoins as an advance force in the market price volatility armacoin and regardless of the will of individual parties, which is not typical for the advance. Secondly, armacoins acting like a gift certificate can be regarded as an analogue of things, the main quality of which is recognized by the partners the opportunity to exchange their products for a partner. Such legal independence of the legal nature armacoins confirms that the term "action" armacoinov as gift certificates, as opposed to, for example, the gift cards do not expire. This position is reflected in judicial practice (Resolution of the Federal Arbitration Court of the Moscow District of February 15, 2006 No. KA-A40 / 97-06 in case No. A40-21676 / 05-127-183). Considering the intangible nature of armacoins, they can be considered as property rights to a certain volume of the Partners' goods, depending on market processes. The qualification of gift certificates as property rights is also reflected in court practice (Resolution of the Federal Antimonopoly Service of the East Siberian District of February 14, 2014 in case No. A19-4871 / 2013), and is more beneficial for partners, since the gratuitous transfer of property rights to VAT is not charged. Thirdly, st.409 of the Civil Code of the Russian Federation is the most appropriately applicable rule of law for a biokin performing the role of a gift certificate. According to this article, the Client's obligation to pay for the goods to the Partner with the consent of both parties can be terminated by the provision of compensation, i.e. a certain amount of armacoins, when applying Art.409 of the Civil Code of the Russian Federation acting in the role of "other property", as mentioned above. lii. The armacoin is not: 1) Cash: The impossibility of attributing armacoin and to cash (cash and noncash), due to the fact that he is not a "legal tender" in accordance with st.140 Civil Code, as well as the monetary value (foreign currency or foreign securities) in accordance with Art. 141 of the Civil Code of the Russian Federation and Article 1 of the Federal Law "On Currency Regulation and Currency Control".



2) Securities: Armacoin also can not be attributed to non-documentary securities, the legal status of which is fixed by Chapter 7 of the Civil Code of the Russian Federation, Federal Law “On the Securities Market”, due to the fact that non-documentary securities can only be “obligations and other rights that are fixed in the decision to issue or other act of the person issuing the securities in accordance with the requirements of the law, and the exercise and transfer of which are possible only with the observance of the accounting rules for these rights”, while at the time of the release of the tokens they are not attached to concrete obligations or other rights are not carried out their registration. Rights and obligations of the owners of tokens “armacoin” follow from the provisions of the contract-offer on their purchase or purchase, as well as from the content of the user agreement. For the same reason, and also due to their immateriality Armacoin s can not be attributed to the documentary securities.

3) Object of intellectual rights: Armacoin is not a result of intellectual activity or a means of individualization, since the entry in the blockchain does not constitute a result of human intellectual activity. The legal nature of intellectual property as a result of intellectual activity, in accordance with Art. 1228 of the Civil Code of the Russian Federation, is inseparable from the personality of the author, by whose creative labor such result is created.



Analysis of legal status armacoins in accordance with US law, Singapore and Japan. Armacoins contain signs token certificates , as certify the right of the owner to tangible assets, which will provide a digital token . The emitted armacoins do not have signs of shares, since they do not grant holders the right to a share in Limerence LLC , and also do not provide holders with rights to receive dividends and participate in company decisions, for example, in voting on investment proposals of companies. Further, the provisions of acts of recommendatory nature in the field of determining the legal status were analyzed. Tokens in jurisdictions such as the United States, Japan, and Singapore. According to the results of the study, there were no signs of tokens in armacoin but . This conclusion is substantiated as follows: USA: there is no official consolidation of the legal status of the token in normative legal acts. In the US, the so-called Howey test is applicable to the definition of the legal nature of tokens - the criteria set forth in SEC v . The WJ Howey Co . (Howey) 1. In the Report on The DAO2, the US Securities and Exchange Commission (SEC) concluded that these criteria are standard to determine the legal nature of the token and apply to1 “Securities and Exchange Commission v. W. J. Howie Co. ” judicial precedent in 1946, in which court practice tried to answer the question whether or not an investment contract is a security; The Supreme Court proposed criteria (tests) to recognize investment contracts falling under the concept of “security” for the purposes of the Securities Act, 1933 (Financial Markets: New English-Russian Explanatory Dictionary // Economic School, 2004) Case materials on the website of the US Supreme Court: <https://supreme.justia.com/cases/federal/us/328/293/case.html> 2 Report of the US Securities and Exchange Commission on the case of The DAO dated July 25, 2017 .:

<https://www.sec.gov/litigation/investreport/34-81207.pdf> for specific facts and characteristics token . By a combination of factors, it is possible to understand with a high degree of probability whether a token is a security. After analyzing the legal nature armacoins for eligibility test Howey , it should be noted that armacoins issued by OOO " Limerence " are not tokens, shares , since: - firstly, there is no fact of the investment at acquisition armacoins ; - secondly, the persons acquiring armacoins do not invest in the capital of LLC " Limerence "; - thirdly, holders of armacoins the right to receive profit as a result of the business activity of LLC Limerence is not granted . Consequently, the release armacoins in accordance with the SEC's position is not the norms of the Law "On securities", ed. 1933 and the Law on Securities and Exchange, ed. 1934, which regulate the status and issue of securities in the United States.



Singapore: the formalization of the legal status of the token in the regulatory legal acts is absent. On August 1, 2017, the Singapore Monetary Authority (MAS) voiced its position on the primary placement of digital tokens in Singapore. So, the primary issues of tokens will be regulated by MAS if the digital assets issued fall within the definition of financial products contained in the Singapore Securities and Futures Act (Securities and Futures Act (issued 10/1/2002, with the latest changes on 06/15/2016). As shown by the analysis, legal structure armacoin and does not contain the features of digital tokens that contain the features of the shares in accordance with the Law "On stocks and futures," so it does not provide holders of property rights and rights to participate in the distribution of profits. Consequently, the turnover armacoin s in accordance with the MAS position would not be governed by the Law "On stocks and futures," if armacoiny were issued in the territory of Singapore.

FYI: Singapore MAS recognizes that the categories of tokens produced can vary in their legal nature. Thus, MAS is open to negotiations with companies engaged in the initial production of tokens , the nature of which contains the features of “ utility-token ”, for example, contain characteristics of “ usage ” or “ app ” that differ from the characteristics of tokens-stocks or tokens-debt securities . Therefore, if you properly build the legal nature of tokens as utility (denoting that they do not grant any rights to the requirements of the holders, limited only by the right to use the software being developed), they are not applicable to their release and further regulation. Japan: the formalization of the legal status of the token in the regulatory legal acts is absent. Japan’s Financial Regulator (FSA) in 2017 published recommendations on the risks associated with conducting an ICO, and the agency determined that different categories of tokens are governed by different legal norms depending on their legal nature. There is no unified regulatory act regulating the status of tokens and ICOs at the moment in Japan. So, Tokens can be regulated either by the Law “On Payment Systems” (Payment Services Act) or the Law “On Financial Instruments and Exchanges” (Financial Instruments and Exchange Act) depending on their legal nature. If tokens contain signs of investment, they will eventually be recognized by the Financial Regulator as token shares , which would entail the risk of applying the provisions of the Law “On Financial Instruments and Exchanges” to their regulation. Armacoins , on the contrary, do not involve investment, therefore, do not contain signs of shares in accordance with the explanations of the FSA.

5) Rights and obligations of the parties. Guarantees of the rights of the parties

1. Public offer for the sale of armacoins

To purchase armacoins, the Buyer is obliged to pay for this product by 100% prepayment: The need for prepayment is due to the technological and legal nature of the product being purchased - being transferred to the Buyer, armacoins cannot be returned by the Company on their own. This contract refers to the number of real, because by its terms, it is concluded from the "pay the agreed amount of the Company and the Purchaser armacoins". Therefore, after the Buyer wishes to purchase this product, the Company does not have any rights with respect to the Buyer, since contract between them is not yet concluded. Advance payment of armacoins under this contract is governed by art.487 of the Civil Code. According to claims 3 st.487 Civil Code, the Buyer has paid armacoins, but do not get them, the right to require the Company to "transfer the paid goods or refund the amount of the advance payment for the goods is not transferred to the seller." In addition, according to paragraph 4 of article 477 of the Civil Code of the Russian Federation, the Buyer will also receive the right to demand from the Company payment of interest on the amount paid. The Company must receive payment transfer to the Buyer the goods agreed by the parties: Since the Treaty term transfer is not defined armacoins Buyer, in this respect acts st.457 Civil Code, which refers to st.314 Civil Code. On the basis of this article, the obligation to transfer the Company armacoins must be executed within seven days from the date of the Buyer's submission of the request for its execution. If the Purchaser to provide payment for the sum less than the price agreed by the parties armacoins to this situation will be used to claim 2 Article 328 of the Civil Code, according to which the Company is entitled to suspend the transfer of armacoins Buyer or refuse to transfer the outstanding amount of Biocon .

2. The public offer to acquire armacoins

This contract is unnamed, because One of its objects are cryptocurrency units , the status of which is not defined in civil law. Nevertheless, to this agreement, the norms of the Civil Code gl.31 governing barter transactions as armacoins and unit cryptocurrency here act as exchanged for each other equivalent products. The acquirer is obliged to transfer the Company's units cryptocurrency , and the Company is obliged to transfer to the Purchaser armacoins in an amount equal to the value of the processed units cryptocurrency : Like the previous agreement, this agreement is real and is concluded with the transfer of the Purchaser cryptocurrency of the Company. Until the transfer of cryptocurrency contractual relations between the parties are not established, and the contract is not concluded. Based on st.569 Civil Code, to the parties to exchange armacoins on cryptocurrency the rules of counter-fulfillment of obligations (Article 328 of the Civil Code). According to clause 2 of article 322 of the Civil Code of the Russian Federation, the Purchaser who transferred cryptocurrency units , but did not receive armacoins , has the right to demand damages from the Company.

By the same paragraph, the Company has received a unit cryptocurrency an amount less than the value of a specified number of parties armacoins will be entitled to suspend the transfer of armacoins to the Purchaser or transfer armacoins to the Purchaser for a value equal to the value of the actually transferred cryptocurrency units . Since the Treaty not determined transmission period armacoins Acquirer, in this respect, on the basis of claim 2 st.567 CC RF acts st.457 CC RF, refers to st.314 CC RF, based on which the obligation to transfer Company armacoins shall be executed within seven days from the date of the presentation by the Acquirer of the request for its execution.

3. User agreement of the Armacoin loyalty system

Terms of loyalty system " Armacoin " is an unnamed contract concluded on the basis of claim 2 C t.421 Civil Code, to the relationship from which on the basis of claim 5 Resolution of the Plenum "On freedom of contract and its limits," the law does not apply, governing action stipulated in it contractual designs. The user agreement of the Armacoin loyalty system includes the provisions of the license agreement (Article 1235 of the Civil Code of the Russian Federation). In accordance with the terms of the User Agreement and clause 2 of Article 1236 of the Civil Code of the Russian Federation, the Company grants to Users on the basis of a simple (non-exclusive) license the right to use computer programs that are part of the Armacoin Platform ". A simple license implies that the Company reserves the right to provide the above right to other persons, either on the basis of the User Agreement or under any other agreements. At the same time, on the basis of clause 1.1.1 of Article 1236 of the Civil Code of the Russian Federation and the terms of the User Agreement, the Company has the right to use the Armacoin Platform itself , acting at the same time as the User. The license granted under the User Agreement is open. In accordance with paragraph 1 of Art. 1286.1 of the Civil Code of the Russian Federation, all conditions of this license are available to an indefinite circle of persons due to their placement on the Company's official website, so that Users can familiarize themselves with them before using the Platform " Armacoin ". The User Agreement provides that the commencement of the use of the Armacoin Platform is considered an acceptance of the User Agreement. Therefore, the written form of the contract is considered to be complied with. In accordance with paragraph 3 of Art. 1286. 1 of the Civil Code of the Russian Federation, an open license provided under the User Agreement is free of charge. Since the validity period of the open license is not specified in the User Agreement, the agreement is concluded for the entire duration of the Company's exclusive right to the Armacoin Platform . According to clause 2 of article 1237 of the Civil Code of the Russian Federation, the Company is obliged to refrain from any actions that may impede the exercise by Users of the right to use the Platform " Armacoin "Within the limits set by the User Agreement. According to clause 3 of Article 1237 of the Civil Code of the Russian Federation, the use of the Armacoin Platform in a manner not provided for by the User Agreement, either upon termination of this agreement, or otherwise beyond the rights granted to the licensee under the User Agreement, entails civil law (incl. h. under Art. 1253 and Art. 1301 of the Civil Code of the Russian Federation), administrative (Art. 7.12. of the Administrative Code of the Russian Federation) and criminal (Art. 146 of the Criminal Code of the Russian Federation) for violating the exclusive right to the Armacoin Platform .



By virtue of Art. 1238 of the Civil Code of the Russian Federation and the absence in the User Agreement or anywhere else of the Company's written consent to the conclusion by Users of sublicense agreements, Users are not entitled to enter into sublicensing agreements regarding the use of the Armacoin Platform . 4. Loyalty Program Rules "Armacoin "

The bonus program " ArmaCoin " is an incentive campaign, the participants of which do not have obligations to each other. This bonus program is not considered as an agreement between the parties, since it does not imply the obligation of the Customer to pay for promotional goods or services. Thus, according to this promotion, the client only has the right and no obligations arise. Similarly, the Company also does not incur obligations, since the campaign for the issuance of promotional products is an advertising campaign of the Company and Partners conducted exclusively on their initiative in order to encourage customers who comply with the rules of the Armacoin Loyalty Program . These provisions are confirmed by court practice (in particular, court rulings in the case of Aeroflot OJSC: Definition of the Moscow City Court of September 20, 2011 in case No. 3329870, of November 16, 2011 in Case No. 33-36594; Definition of the Moscow City Court of 02.03.2012 in case No. 33-149, Definition of the Moscow City Court of September 20, 2011 in case No. 33-29870).

5) Final provisions

The contractual component of the Project, namely, the offer agreements, the User Agreement and the Loyalty Program, are recognized as conforming to the norms of Russian law. In particular, the norms of C t.421, Art. 1235, chapters 30, 31, 39 and other provisions of the Civil Code of the Russian Federation, Chapters 21 and 23 of the Tax Code of the Russian Federation, Code of Administrative Offenses of the Russian Federation, Federal Law “On Protection of Competition” dated July 26, 2006 No. 135-Φ3, Federal Law 07.08.2001 No. 115 -FZ “On countering the legalization (laundering) of criminally obtained incomes and financing of terrorism”, Federal Law of 22.04.1996 No. 39-FZ“ On the Securities Market”, Federal Law of 08.02.1998 No. 14-Φ3“ On Limited Liability Companies”, Federal Law of 10.12.2003 N 173-Φ3“ O currency regulation and currency control” and other laws and sub-legal regulatory acts of the Russian Federation, as well as conclusions of judicial practice applicable to legal relations arising in the framework of the Project. To strengthen its legal basis for the Project, the following risks should be considered:

Disposable risks

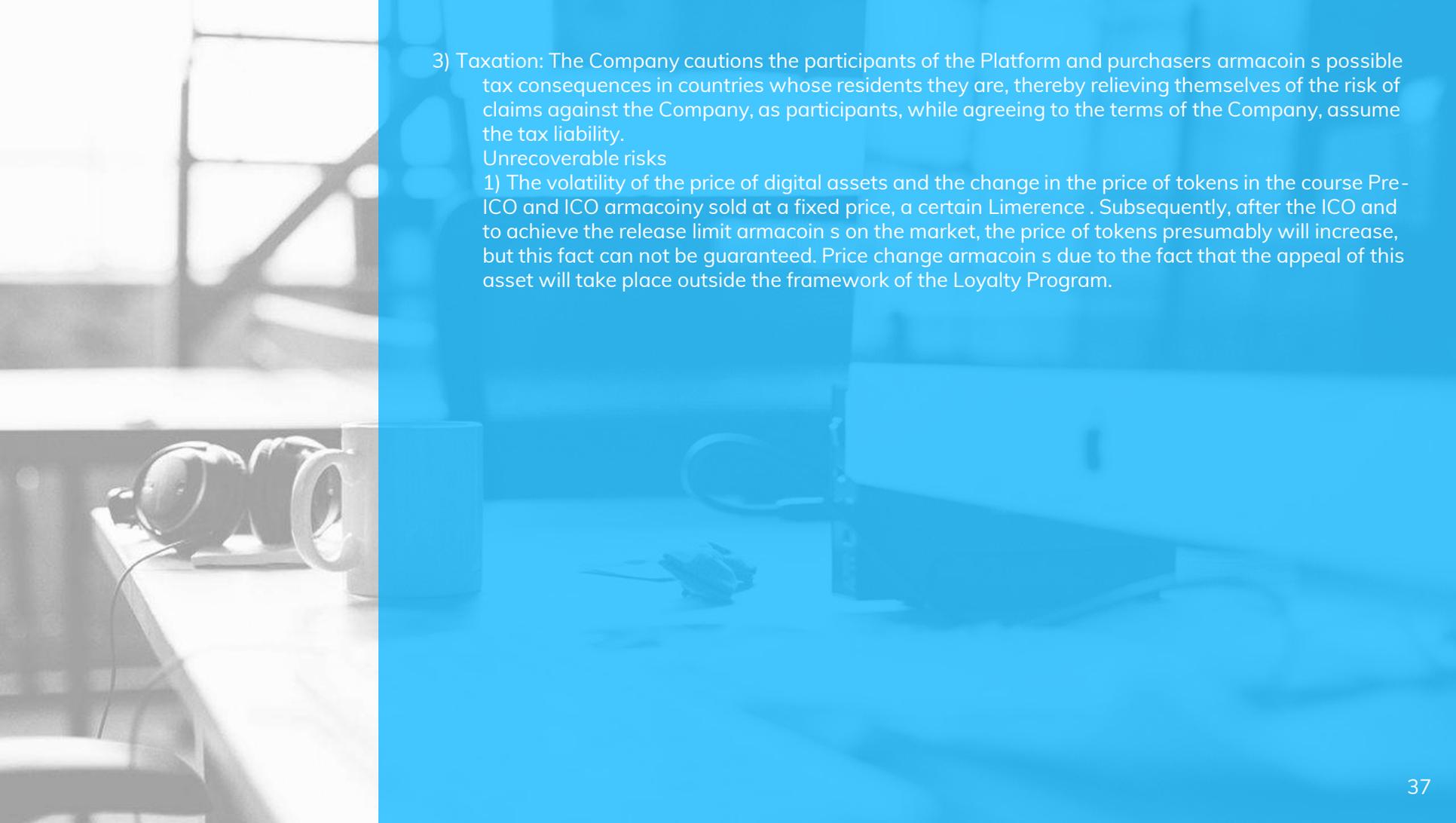
1) Consumer risks Consumer risks are excluded, since the company, according to the terms of the User Agreement, provides access to the services of the platform and the use of its services for free (P. 7 WP: “We donate to Armacoin platform for free”).



Therefore, in relation to the use of the BIO platform, it is impossible to apply the provisions of the Federal Law “On Consumer Rights Protection” No. 171-ФЗ. Consumer protection legislation regulates the relations arising from compensated contracts, therefore the relations of the parties are not regulated by the Federal Law “On Protection of Consumer Rights” of December 21, 2004 No. 171-ФЗ, if a gratuitous civil contract is concluded between the parties. In this case, the User and the Armacoin Platform User Agreement is concluded between the Company and the Users . It is necessary to pay attention to the Resolution of the Plenum of the Supreme Court of the Russian Federation dated 28.06.2012 No. 17 “On the consideration by courts of civil cases in disputes on consumer protection”, which states: “... c) by work should be understood action (set of actions), having a materially expressed result and performed by the contractor in the interests and according to the order of the consumer on a paid contractual basis; d) a service should be understood as an action (set of actions) performed by the performer in the interests and upon the order of the consumer for the purposes for which this type of service is usually used, or meeting the objectives of which the performer was put in consumer awareness at the conclusion of a paid agreement; Therefore, the provisions of the Federal Law “On Protection of Consumers” No. 171 do not apply to gratuitous relations (including the services for using the platform provided by the company). Nevertheless, the provisions of the Federal Law "On Consumer Rights Protection" № 171-FZ to be applied to legal relations connected with realization of production units Partners partially or totally for the money, as well as the acquisition and use of armacoins the Company for cash.

2) The risk of unpunished violation of the company's policies and rules by users of the platform. It is necessary to avoid a situation in which Users manage to violate the User Agreement concluded with the Company, which may entail adverse consequences both for the Company and for other participants of the Platform.

Recommendations: As an additional guarantee of rights, the Company should consider creating the function of prohibiting the use of the Platform and removing violators from among the Users as a sanction if they violate the rules set forth in the User Agreement.



3) Taxation: The Company cautions the participants of the Platform and purchasers armacoin s possible tax consequences in countries whose residents they are, thereby relieving themselves of the risk of claims against the Company, as participants, while agreeing to the terms of the Company, assume the tax liability.

Unrecoverable risks

1) The volatility of the price of digital assets and the change in the price of tokens in the course Pre-ICO and ICO armacoiny sold at a fixed price, a certain Limerence . Subsequently, after the ICO and to achieve the release limit armacoin s on the market, the price of tokens presumably will increase, but this fact can not be guaranteed. Price change armacoin s due to the fact that the appeal of this asset will take place outside the framework of the Loyalty Program.



Accordingly, the demand for it is not formed by Limerence LLC. ", But by external factors independent of the Company. Therefore, the Company cannot be held responsible for changes in the price of a digital asset. Recommendations: It should be a warning purchasers armacoin s about the possibility of price fluctuation depending on different factors. The company must inform the owners armacoin s that the company does not affect the formation of the market price of a digital asset " Armacoin ", to clarify the mechanism of price formation armacoina , and display the price armacoina online. Buying armacoin , the buyer agrees that the Company does not affect the price of a digital asset, and assumes all the risks associated with changes in its price, the Company also needs to be warned that the Company is not responsible for the sale and purchase of armacoin not purchased directly the company or its partners, participants of the loyalty program.

2) Jurisdictional risks Due to the uncertainty of the legal framework for regulating ICO and projects based on distributed registry technology, there is a possibility of prohibiting the use of distributed registry technology a (or) digital assets, such as armacoin , in countries in which the Company operates or which it plans to expand areas of action. Recommendations: It is necessary to warn users who are residents of countries where the use of distributed registry technology, cryptocurrency or ICO is prohibited , about possible risks. Thus, the Company disclaims any liability for loss of use of the Platform and armacoin s in countries whose residents are prohibited from using distributed registry technology, cryptocurrency or ICO.

3) Hacker attacks, vulnerabilities in the platform or technological failures As a result of a hacker attack, vulnerabilities in the Platform code or as a result of technological (software) failure, the Platform participants may suffer damage (loss of access to the E-wallet, loss of funds). Recommendations: The company should exercise due diligence in the security issues of the Platform and apply protective measures and troubleshooting tools in a timely manner. However, the Company should not take risks for events that occurred through no fault of their own.



Smart Contract sB/L – Evolutionary Solution

- The ArmaCoin Smart Contracts are based on the Ethereum blockchain and Solidity code and they represent DApp (pronounced Dee App). Solidity code is based on the ERC20 standard. The ArmaCoin DApp is composed of two main layers:
- 1. Front-end application server and database storage
- 2. Solidity code, part of the Ethereum blockchain The front-end or the ArmaCoin platform initiates a Smart Contract creation in the blockchain, setting source and destination addresses. At the creation of the Smart Contract function `transfer(_to, _value)` is called to initiate the contract. The token talkback function is then called – `tokenFallback(_from, _value, _data)`, which checks connects to ArmaCoin and checks if the Smart Contract negotiated terms and checks are complete. The initiator and the receiver communicate through the platform regarding their shipment and negotiated terms.
- 3. The smart contract code is an initial version and is subject to change without prior notice, until the final smart contract code is delivered. For up to date version of the smart contract code, please visit our Github repository at:
- <https://github.com/dimabarsu/GZM-Armacoin/blob/master/armacoin.sol>

```
403 libray (396 lines) - 21 KB
Run Save History

1  *args = tuple('0-9A-Z')
2
3  // Symbol      : GDT
4
5  // Name        : Area Code
6
7  // Max supply: 1,000,000,000.00
8
9
10 // Decimals    : 0
11 //
12 // -----
13 // Safe math
14 // -----
15 **
16 * Basic Safety
17 * gas Math operations with safety checks that revert on error
18 *
19 library SafeMath {
20     function add(uint a, uint b) internal pure returns (uint c) {
21         c = a + b;
22         require(c == a + b);
23         return c;
24     }
25     function sub(uint a, uint b) internal pure returns (uint c) {
26         require(b <= a);
27         c = a - b;
28     }
29     function mul(uint a, uint b) internal pure returns (uint c) {
30         c = a * b;
31         require(a == 0 || c == a * b);
32     }
33     function div(uint a, uint b) internal pure returns (uint c) {
34         require(b > 0);
35         c = a / b;
36     }
37 }
38
39 library BitwiseMath {
40     //return the smaller of the two (a or b)
41     function min(uint a, uint b) internal pure returns (uint c) {
42         if(a < b) return a;
43         return b;
44     }
45 }
```

DESKTOP PROJECT

```

40 }
41
42 //
43 // ERC Token Standard 428 Interface
44 // https://github.com/428token/ERC428/blob/master/ERC428-428-token-standard.md
45 //
46 contract ERC428Interface {
47     function totalSupply() public constant returns (uint);
48     function balanceOf(address tokenOwner) public constant returns (uint balance);
49     function allowance(address tokenOwner, address spender) public constant returns (uint remaining);
50     function transfer(address to, uint tokens) public returns (bool success);
51     function approve(address spender, uint tokens) public returns (bool success);
52     function transferFrom(address from, address to, uint tokens) public returns (bool success);
53     event Transfer(address indexed from, address indexed to, uint tokens);
54     event Approval(address indexed tokenOwner, address indexed spender, uint tokens);
55 }
56
57 contract IPW428Interface {
58     /*
59     * Internally facing mint function that is called by miners to validate challenge digests, calculate reward,
60     * populate statistics, mutate epoch variables and adjust the solution difficulty as required. Once complete,
61     * a Mint event is emitted before returning a success indicator.
62     */
63     /*
64     * Function emitsMint256 hashes, bytes32 challenge_digest) public returns (bool success);
65     */
66     /*
67     * Optional
68     * Internally facing merge function that is called by miners to validate challenge digests, calculate reward,
69     * populate statistics, mutate epoch variables and adjust the solution difficulty as required. Additionally, the
70     * merge function takes an array of target token addresses to be used in merge rewards. Once complete,
71     * a Merge event is emitted before returning a success indicator.
72     */
73     /*
74     * Function merge(uint256 hashes, bytes32 challenge_digest, address[] addresses) public returns (bool);
75     */
76     /*
77     * Returns the challenge number
78     */
79     /*
80     * Function getChallengeNumber() public view returns (bytes32);
81     */
82     /*
83     * Returns the mining difficulty. The number of digits that the digest of the final solution exceeds which
84     * typically auto adjusts during reward generation.
85     */
86     /*
87     * Function getMiningDifficulty() public view returns (uint);
88     */
89 }

```

```

20
21
22 /*
23  * Returns the mining target
24  */
25 function getMiningTarget() public view returns (uint);
26
27
28 /*
29  * Returns the current reward amount. Depending on the algorithm, typically rewards are divided every reward era
30  * as tokens are used to provide security
31  */
32 function getMiningReward() public view returns (uint);
33
34
35 /*
36  * Upon successful verification and reward the mint method dispatches a Mint event indicating the reward address,
37  * the reward amount, the epoch count and reward challenge number.
38  */
39 event Mint(address indexed from, uint reward_amount, uint epochCount, bytes32 rewardChallenge);
40
41
42 }
43
44 // Contract function to receive approval and minting function (in use)
45 //
46 // Borrowed from HushFlow
47 // -----
48 contract ApprovalCallFallback {
49     function receiveApproval(address from, uint256 tokens, address spender, bytes data) public;
50 }
51
52 // -----
53 // Ours contract
54 // -----
55 contract Ours {
56     address public owner;
57     address public receiver;
58     event OwnershipTransferred(address indexed _from, address indexed _to);
59
60     constructor() public {
61         owner = msg.sender;
62     }
63     modifier onlyOwner {
64         require(msg.sender == owner);
65     }
66     _;
67 }
68
69 function transferOwnership(address _newOwner) public onlyOwner {
70     newOwner = _newOwner;
71 }
72 }

```

```

110     }
111     function acceptDonation() public {
112         require(msg.sender == msgOwner);
113         emit DonationReceived(msgval, msgOwner);
114         msgval = msgOwner;
115         msgOwner = address(0);
116     }
117 }
118
119 // -----
120 // ERC20 base, with the addition of symbol, name and decimals and an
121 // initial fixed supply
122 // -----
123 contract _BaseToken is ERC20Interface, ERC20Interface, Ownable {
124     string public symbol;
125     string public name;
126     uint8 public decimals;
127     uint public _totalSupply;
128     uint public _totalIssued;
129     uint public _totalMinted//number of 'bloody' coins
130     //a little number
131     uint public _MINTING_TARGET = 2**16;
132     //a big number is easier - just find a value that is smaller
133     //value public _MINTING_TARGET = 2**24; //it's ok 128
134     uint public _MINTING_TARGET = 2**24;
135     uint public _mintingTarget;
136     bytes12 public _lastMinted; //generate a new one when a new round is minted
137     address public lastMinterOf;
138     uint public lastMintAmount;
139     uint public lastMintOfTotalMinted;
140     // a bunch of ways to know where this is going (not intended)
141     uint public _MINTING_LIMIT = 100;
142
143     mapping(bytes12 => bytes32) public lastMinterOfMinted;
144     mapping(uint => uint) public targetPerBlock;
145     mapping(uint => uint) public timeGoalPerBlock;
146     mapping(address => uint) public balances;
147     mapping(address => address) public owners;
148     mapping(address => mapping(address => uint)) public allowed;
149     mapping(address => string) public messages;
150     event Donation(address sender, address donationAddress);
151 }

```



```

200 //we randomly flag our data
201 lastBlockID = mg.sender;
202 lastBlockReward = reward_amount;
203 lastBlockDifficulty = block.number;
204 _startHashingBlock();
205 emit MiningStarted, reward_amount, epochCount, challengeNumber ();
206 return true;
207 }
208
209 function sha256(string _a, string _b) internal returns (string)
210 {
211     bytes memory _a = bytes(_a);
212     bytes memory _b = bytes(_b);
213     string memory ab = new string(_a.length + _b.length);
214     bytes memory aa = bytes(ab);
215     uint k = 0;
216     for (uint i = 0; i < _a.length; i++) aa[i++] = _a[i];
217     for (uint i = 0; i < _b.length; i++) aa[i++] = _b[i];
218     return string(aa);
219 }
220
221
222 function addMessage(address advertiser, string message) public {
223     bytes memory m = bytes(message);
224     require (m.length <= _MAX_MESSAGE_LENGTH);
225     require (balances[msg.sender] >= 100000000);
226     balances[msg.sender] = balances[msg.sender].sub(100000000);
227     balances[advertiser] = balances[advertiser].add(100000000);
228     messages[advertiser] = stringcat(messages[advertiser], " ");
229     messages[advertiser] = stringcat(messages[advertiser], message);
230     emit Transfer(msg.sender, advertiser, 100000000);
231 }
232
233
234 //we use 'block' to be mined
235 function _startHashingBlock() internal {
236
237     timestampToHash[epochCount] = block.timestamp;
238     epochCount = epochCount.add(1);
239
240     //Difficulty adjustment following the BigDishard implementation (temporal-DD)
241     // added more thorough protection against multi-wei hash attacks
242     // https://github.com/one2diff/difficulty-algorithms/issues/9
243     uint256 target = _wei2uint256(difficulty/epochCount);
244     //make the latest etherbase block hash a part of the next challenge for PoW to prevent pre-mining future blocks
245     //in this last since this is a protection reference in the sha256 function
246     challengeNumber = blockhash(block.number.add(1));
247 }

```

```

267
268 //https://github.com/jwo123/efficiency-algorithms/issues/22
269 //readjust the target via a heuristic DSA
270 function _readjustEfficiency(solveBlock) {return (adjust) }
271
272
273
274
275
276
277
278
279
280
281
282
283
284
285
286
287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329
330
331
332
333
334
335
336
337
338
339
340
341
342
343
344
345
346
347
348
349
350
351
352
353
354
355
356
357
358
359
360
361
362
363
364
365
366
367
368
369
370
371
372
373
374
375
376
377
378
379
380
381
382
383
384
385
386
387
388
389
390
391
392
393
394
395
396
397
398
399
400
401
402
403
404
405
406
407
408
409
410
411
412
413
414
415
416
417
418
419
420
421
422
423
424
425
426
427
428
429
430
431
432
433
434
435
436
437
438
439
440
441
442
443
444
445
446
447
448
449
450
451
452
453
454
455
456
457
458
459
460
461
462
463
464
465
466
467
468
469
470
471
472
473
474
475
476
477
478
479
480
481
482
483
484
485
486
487
488
489
490
491
492
493
494
495
496
497
498
499
500
501
502
503
504
505
506
507
508
509
510
511
512
513
514
515
516
517
518
519
520
521
522
523
524
525
526
527
528
529
530
531
532
533
534
535
536
537
538
539
540
541
542
543
544
545
546
547
548
549
550
551
552
553
554
555
556
557
558
559
560
561
562
563
564
565
566
567
568
569
570
571
572
573
574
575
576
577
578
579
580
581
582
583
584
585
586
587
588
589
590
591
592
593
594
595
596
597
598
599
600
601
602
603
604
605
606
607
608
609
610
611
612
613
614
615
616
617
618
619
620
621
622
623
624
625
626
627
628
629
630
631
632
633
634
635
636
637
638
639
640
641
642
643
644
645
646
647
648
649
650
651
652
653
654
655
656
657
658
659
660
661
662
663
664
665
666
667
668
669
670
671
672
673
674
675
676
677
678
679
680
681
682
683
684
685
686
687
688
689
690
691
692
693
694
695
696
697
698
699
700
701
702
703
704
705
706
707
708
709
710
711
712
713
714
715
716
717
718
719
720
721
722
723
724
725
726
727
728
729
730
731
732
733
734
735
736
737
738
739
740
741
742
743
744
745
746
747
748
749
750
751
752
753
754
755
756
757
758
759
760
761
762
763
764
765
766
767
768
769
770
771
772
773
774
775
776
777
778
779
780
781
782
783
784
785
786
787
788
789
790
791
792
793
794
795
796
797
798
799
800
801
802
803
804
805
806
807
808
809
810
811
812
813
814
815
816
817
818
819
820
821
822
823
824
825
826
827
828
829
830
831
832
833
834
835
836
837
838
839
840
841
842
843
844
845
846
847
848
849
850
851
852
853
854
855
856
857
858
859
860
861
862
863
864
865
866
867
868
869
870
871
872
873
874
875
876
877
878
879
880
881
882
883
884
885
886
887
888
889
890
891
892
893
894
895
896
897
898
899
900
901
902
903
904
905
906
907
908
909
910
911
912
913
914
915
916
917
918
919
920
921
922
923
924
925
926
927
928
929
930
931
932
933
934
935
936
937
938
939
940
941
942
943
944
945
946
947
948
949
950
951
952
953
954
955
956
957
958
959
960
961
962
963
964
965
966
967
968
969
970
971
972
973
974
975
976
977
978
979
980
981
982
983
984
985
986
987
988
989
990
991
992
993
994
995
996
997
998
999
1000

```

```

111     if(accountOwner == 0x000) return (uint256((uint256(digest)) * 1000000) % 10**uint256(decimals)); // 100.0 Price / -01.00 Tokens in
112     return (uint256((uint256(digest)) * 1000000) % 10**uint256(decimals)); // 100.0 Price
113 }
114
115 //help debug string software (even though challenge_digest isn't used, this function is constant and helps troubleshooting string issue)
116 function getHexDigest(uint256 nonce, bytes32 challenge_digest, bytes32 challenge_number) public view returns (bytes32 digestHex) {
117     bytes32 digest = keccak256(challenge_number,nonce,nonce);
118     return digest;
119 }
120
121 //help debug string software
122 function checkHexDigest(uint256 nonce, bytes32 challenge_digest, bytes32 challenge_number, string testTarget) public view returns (bool
123     bytes32 digest = keccak256(challenge_number,nonce,nonce);
124     if(uint256(digest) > testTarget) revert();
125     return (digest == challenge_digest);
126 }
127
128 // -----
129 // Total supply
130 // -----
131 function totalSupply() public constant returns (uint) {
132     return _totalSupply(address(0));
133 }
134
135 // -----
136 // Get the token balance for account 'tokenOwner'
137 // -----
138 function balanceOf(address tokenOwner) public constant returns (uint balance) {
139     return balanceOf(tokenOwner);
140 }
141
142
143 function doWithdraw(address tokenOwner) public constant returns (address doWithdrawAddr) {
144     return doWithdraw(tokenOwner);
145 }
146
147
148 function doDeposit(address doWithdrawAddr) public returns (bool success) {
149     doWithdraw(tokenOwner) = doWithdrawAddr;
150     emit DoWithdrawAddr(tokenOwner, doWithdrawAddr);
151     return true;
152 }
153
154
155 // -----
156 // Transfer the balance from token owner's account to 'to' account

```

```

225 // Transfer the balance from token owner's account to 'to' account
226 // Owner's account must have sufficient balance to transfer
227 // - N value transfers are allowed
228 //-----
229 function transfer(address to, uint tokens) public returns (bool success) {
230
231     address destination = destination[msg.sender];
232     balances[msg.sender] = (balances[msg.sender].sub(tokens)).add(1000); // 0.3 ETH for the sender
233
234     balances[to] = balances[to].add(tokens);
235     balances[destination] = balances[destination].add(1000); // 0.3 ETH for the sender's destination address
236
237     emit Transfer(msg.sender, to, tokens);
238     emit Donation(destination);
239
240     return true;
241 }
242
243 function transferAndDonate(address to, uint tokens, address destination) public returns (bool success) {
244
245     balances[msg.sender] = (balances[msg.sender].sub(tokens)).add(1000); // 0.3 ETH for the sender
246     balances[to] = balances[to].add(tokens);
247     balances[destination] = balances[destination].add(1000); // 0.3 ETH for the sender's specified donation address
248     emit Transfer(msg.sender, to, tokens);
249     emit Donation(destination);
250     return true;
251 }
252
253 //-----
254 // Takes user:can approve for 'spender' to transferfrom(...) 'tokens'
255 // from the token owner's account
256 //
257 // https://github.com/ethereum/EIPs/blob/master/EIPS/eip-26-token-standards.md
258 // recommends that there be no check for the approval double-issued #1148
259 // as this should be implemented by user interfaces
260 //-----
261 function approve(address spender, uint tokens) public returns (bool success) {
262     allowed[msg.sender][spender] = tokens;
263     emit Approval(msg.sender, spender, tokens);
264     return true;
265 }
266
267 //-----
268 // Transfer 'tokens' from the 'from' account to the 'to' account
269 //
270 // The calling account must already have sufficient tokens approve(...)

```

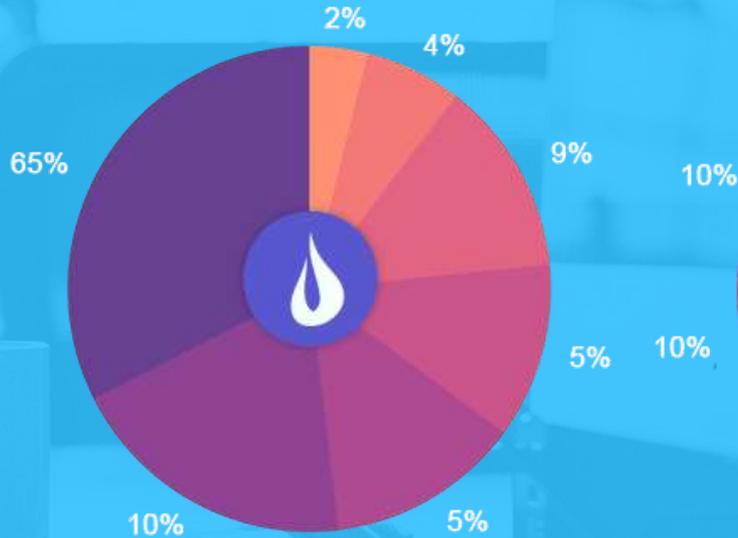
```

400 // The calling account must already have sufficient tokens approved...:)
401 // For spending from the 'from' account and
402 // - From account must have sufficient balance to transfer
403 // - Sender must have sufficient allowance to transfer
404 // - 0 value transfers are allowed
405 // -----
406 function transferFrom(address from, address to, uint tokens) public returns (bool success) {
407
408     balances[from] = balances[from].sub(tokens);
409     allowed[from][msg.sender] = allowed[from][msg.sender].sub(tokens);
410     balances[to] = balances[to].add(tokens);
411     balances[donations[to][from]] = balances[donations[to][from]].add(tokens); // 0.1 ETH for the sender's donation address
412     balances[donations[msg.sender]] = balances[donations[msg.sender]].add(tokens); // 0.1 ETH for the sender
413     emit Transfer(from, to, tokens);
414     emit Donation(donations[to][from]);
415     emit Donation(donations[msg.sender]);
416     return true;
417 }
418
419 // -----
420 // Returns the amount of tokens approved to the owner that can be
421 // transferred to the spender's account
422 // -----
423 function allowed(address spender, address spender) public constant returns (uint remaining) {
424     return allowed[tokensOwner][spender];
425 }
426
427 // -----
428 // Token owner can approve for "spender" to transferFrom(...) "tokens"
429 // from the token owner's account. The 'spender' contract function
430 // 'receiveApproval(...)' is then executed
431 // -----
432 function approveAndCall(address spender, uint tokens, bytes data) public returns (bool success) {
433     allowed[msg.sender][spender] = tokens;
434     emit Approval(msg.sender, spender, tokens);
435     ApproveAndCallFallBack(spender).receiveApproval(msg.sender, tokens, this, data);
436     return true;
437 }
438
439 // -----
440 // Don't accept ETH
441 // -----
442 function () public payable {
443     revert();
444 }

```

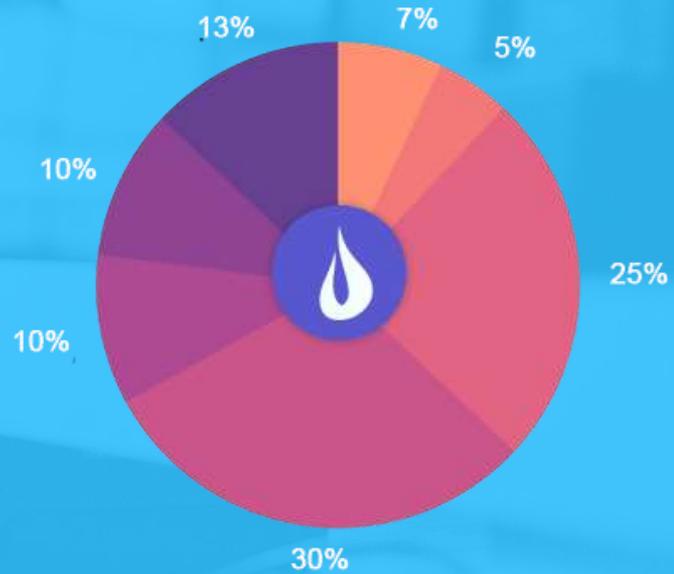
```
342 }
343
344 // -----
345 // Returns the amount of tokens approved by the owner that can be
346 // transferred to the spender's account
347 // -----
348 function allowance(address tokenOwner, address spender) public constant returns (uint remaining) {
349     return allowed[tokenOwner][spender];
350 }
351
352 // -----
353 // Token owner can approve for "spender" to transferfrom(...) "tokens"
354 // from the token owner's account. The "spender" contract function
355 // "receiveApproval(...)" is then executed
356 // -----
357 function approveAndCall(address spender, uint tokens, bytes data) public returns (bool success) {
358     allowed[msg.sender][spender] = tokens;
359     emit Approval(msg.sender, spender, tokens);
360     ApproveAndCallFulfill(spender).receiveApproval(msg.sender, tokens, this, data);
361     return true;
362 }
363
364 // -----
365 // Don't accept ETH
366 // -----
367 function () public payable {
368     revert();
369 }
370
371 // -----
372 // Owner can transfer out any accidentally sent ERC20 tokens
373 // -----
374 function transferFrom(address tokenAddress, uint tokens) public onlyOwner returns (bool success) {
375     return ERC20Interface(tokenAddress).transfer(owner, tokens);
376 }
377 }
```

TOKEN SALE PROCEEDS



- * PRE-ICO
- * Mining
- * ICO
- * Founders
- * Business Continuity
- * Affiliates
- * Bounty

TOKEN DISTRIBUTION



- * Administracion Costs
- * Marketing
- * Product DEV
- * Business Infrastructure
- * Project Launch
- * Reserved for future
- * Build the team



Core Team

We are proud of our great team. He is one of the most motivated and enthusiastic people we have, and is always ready and willing to help out where needed.

- Dima Barsu Chernov
- ICO and Blockchain Advisor.
Ethereum/Solidity smart contract
developer



Pranav Arya

ICO Consultant | Blockchain Evangelist

We are proud of our great team. He is one of the most motivated and enthusiastic people we have, and is always ready and willing to help out where needed.

About

I am sound with all the strategies and ideas through which many ICO projects to hit the market and become successful. I am fully experienced in skills marketing and analytics, there is no doubt as I am confident about the path and my imagination that why many projects would like to engage me as a Marketing Consultant or Strategy Consultant in their businesses.

I have been formulating the market and generating the vast and enormous of information regarding the marketing strategies and ways of successful execution.

I offer my skills as a Consultant as your team member:

- Whitepaper review, communication plan & business plan
- Social networks exposure (+20k followers on twitter; +100k gathered with my team accounts)
- Marketing Plan
- ICO listing on trading platforms
- Press relations in Premium/ Fintech media/Crypto-specific/regional specific websites
- Article creation
- Airdrop & Bounty
- Growth Hacking

I would like to contribute my knowledge and skills to entrepreneurs in the development of eco-system of the blockchain to make their ideas become a reality.

Taking part in ICOBench expert panel I will make my contribution my skills to improving quality and credibility of all ICO projects which is crucial for all our blockchain community.



Maslenikov Victor Romanovich

I work with a professional and creative team. Professional coder, designer, technician, with extensive experience, for me there are no impossible tasks. All goals will be fulfilled.



Vasin Mikhail

I has worked as a software developer for over 6 years. I focused on mobile app technology to smart phone, including Android, iOS research.

ROADMAP

Developments & Investments

November 2018
Market Research.

February 2019
Launching and running coins
on cryptocurrency exchanges
and selling current tokens.

October 2019
We plan to create
applications for mobile
devices in ecological mining.

March 2020
We plan to create a
universal platform for
advertisers.

January 2019
Official website launch.

June 2019
Launching the ecological
mining for clients

November 2019
Running and testing mobile
applications for miners and
advertisers

Strategic Brand Marketing Roadmap



DELIVERABLES

MEDIA MENTIONS
PRESS RELEASE

ON CRYPTO

BANNERS ADS

ICO REVIEWS

FEATURED
INTERVIEW

TARGET
AUDIENCE

PROPOSED
SOLUTION

REDDIT MARKETING

STEEMIT MARKETING

PR ON NEWS MEDIA
OUTLETS - 600+

REGIONAL PRESS
RELEASE



STRATEGIC BRAND MARKETING

BRAND AWARENESS IN THE BLOCKCHAIN COMMUNITY

- YOUR BUSINESS IS ONLY AS STRONG AS THE BRAND YOU HAVE ESTABLISHED
- FOR EVERY ICO IT'S ALL ABOUT REACHING OUT TO RIGHT INVESTORS
- BRAND RECOGNITION

CORRECTLY RECOGNIZING YOUR BRAND ARMACOIN BY ACTIVELY USING PRESS RELEASE

- BRING VISIBILITY IN SHOWCASING ARMACOIN'S PROJECT

AS PER OUR STRATEGIC APPROACH, WE WILL USE VARIOUS SOCIAL MEDIA CHANNELS TO ENHANCING FOR PROJECT VISIBILITY

Action Plan - Alpha (Duration 6 weeks)

Media Mentions

- The OdysseyOnline
- ZYCrypto
- Coinspeaker
- Investfeed
- Crypto-News
- BlockZodiac (Sponsored Article)
- Silicon Investor
- Coins Newbium
- BTChunts (Sponsored Article)
- Thecryptoupdates (Sponsored Article)
- Kryptomoney
- DailyHodl
- Digital Journal
- News Publication (Newsone6, KPTV, WMTV, CBS8, fox19, KLTV etc.)

Regional Media

- Coinblaze.us (USA)
- Coincronica.de (German)
- Bit coin vietnam (Vietnam)
- Kryptort.ch (Switzerland)
- Coin Turk (Turkey)
- K investor (Korea)

Action Plan - Alpha (Duration 6 weeks)

Interview

- Btchunts
- WN.com
- Thecryptoupdates
- Coinedict

Banner Ads

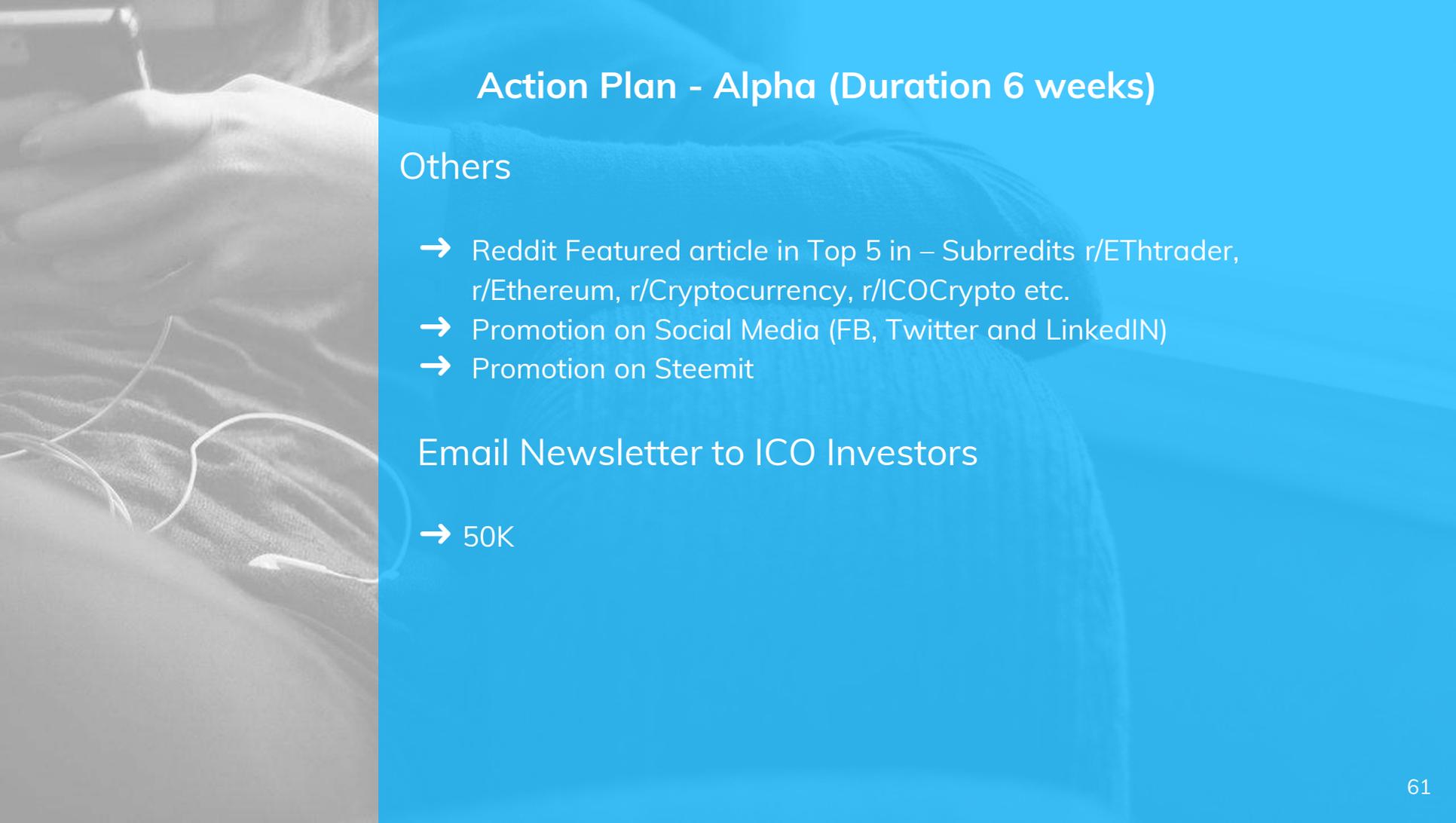
- Coinedict
- Thecryptoupdates

Review + Featured listing

- BTC Hunts (ICO review)
- Coin Chronica (ICO review)
- Theicoshowcase (Featured)

Youtube Reviews

- Crypto ICO review
- Crypto Coin Investor



Action Plan - Alpha (Duration 6 weeks)

Others

- Reddit Featured article in Top 5 in – Subreddits r/ETHtrader, r/Ethereum, r/Cryptocurrency, r/ICOCrypto etc.
- Promotion on Social Media (FB, Twitter and LinkedIN)
- Promotion on Steemit

Email Newsletter to ICO Investors

- 50K

Action Plan - Beta (Duration 6 weeks)

Media Mentions

- Investing.com
- Yahoo finance
- Thecryptoupdates (Sponsored Article)
- Moraingstar
- CoinIdol
- Coin Scribble
- Daily Herald
- ICOBliss
- Cryptovibes
- Digital Journal
- Themerkle (NullTX)
- CCN
- Blockonomi
- Coindoo Bitcoin
- Insider Fintechranking
- Coinwisdom.org
- DailyHodl Coinfunda
- Enterprenuer or Hacked
- Bitcoin WIKI
- PR on News Media Outlets - 300+

Action Plan - Beta (Duration 6 weeks)

Regional Media

- Bitjournal.media (Russian)
- bitcoin news arabia (Saudi Arabia)
- bitcoin news indo (Indonesia)
- Bitcoin news brazil . (Brazil)

Interview

- Investfeed
- Theoddeseyonline
- Steemit
- Icoshowcase

Interview

- Btchunts
- Icoshowcase
- The Merkle (Null TX)

ICO Review & Featured Listing

- Crypto fox (ICO Review)
- Icoholder (Featured)

Action Plan - Beta (Duration 6 weeks)

Youtube Reviews

- Crypto Coin World
- Crypto Chemist
- ICO REVIEW
- Crypto Wowka

Email Newsletter to ICO Investors

- 50K

Others

- Reddit Featured article in Top 5 in - • Crypto Chemist Subreddits r/ETHtrader, r/Ethereum, • ICO REVIEW • Crypto Wowka r/Cryptocurrency, r/ICOCrypto etc. Promotion on Social Media (FB, Twitter and LinkedIN)
- Promotion on Steemit

As we move forward, we will be breaking down the current 6 week plan into weekly actions.

Something like in the below screenshot.

The screenshot shows a spreadsheet with a blue header row and yellow row highlights. The columns are labeled: A: Activities, B: Status, C: Comments, D: URL. The rows are numbered 1 through 17. The spreadsheet is divided into two weekly sections. The first section is for 'Week 1 : 01-07 March, 2019' and the second is for 'Week 1 : 08-14 March, 2019'. Each weekly section contains a row for 'Actions to be performed', a row for 'Completed / Pending Approval / Yet to execute', and a row for 'Any comments by Team for Internal or External use'. The 'URL' column is labeled 'Important URLs will be placed here'.

	A	B	C	D	E
1	Activities		Status	Comments	URL
2	Week 1 : 01-07 March, 2019				
3					
4					
5					
6	Actions to be performed	Completed / Pending Approval / Yet to execute	Any comments by Team for Internal or External use	Important URLs will be placed here	
7					
8					
9					
10					
11	Week 1 : 08-14 March, 2019				
12					
13					
14					
15	Actions to be performed	Completed / Pending Approval / Yet to execute	Any comments by Team for Internal or External use	Important URLs will be placed here	
16					
17					

A top-down view of a desk with a spiral notebook, a pen, a keyboard, a mouse, and a bowl of fruit. The notebook is open and has a blue horizontal band across the middle. The text is written in white on this band. The background is a light-colored wooden desk.

#Contentmarketing is the gap between what brands produce and consumers actually want. In order to bridge the gap we will be providing digital and technical marketing expertise specializing in end to end digital marketing activities for ICO projects and technical audit.

Exchange & Wallet Partners:



ICO Partners & Media Partners:





Thanks!

«Marketing is no longer about the stuff that you make, but about the stories you tell.»



Follow news

<https://armacoin.info/>

<https://twitter.com/ArmacoinG>

<https://t.me/ArmacoinGZM>

<https://m.facebook.com/armacoin.gzm>

<https://instagram.com/armacoingzm>

<https://bitcointalk.org/index.php?topic=5104961.0>

