



# AskBrains

White Paper v.1.2



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## Executive summary

AskBrains is a blockchain-based professional social network where users can obtain paid consultations and mentorship services from the leading experts, investors, and advisors. The project will compete with such platforms as LinkedIn, Xing, and GLG, and solve a number of pressing issues in the markets for professional networking and expert services.

Professional networks are a global industry worth billions of dollars with a CAGR of circa 20%. LinkedIn alone has over 600 million members. Beginner entrepreneurs, startup founders, and project teams view these networks as the main tool for connecting with experts and potential investors. Unfortunately, the effectiveness of LinkedIn and similar platforms in this regard is low.

Top-class professionals and experts registered in professional networks receive dozens of messages every day. Most of these messages are spam or offers to invest in dubious projects. Unsurprisingly, experts don't even open most of their InMails, let alone read them. As a result, those users who have a really relevant question to ask or a worthy opportunity to offer have almost no chance of attracting the expert's attention.

AskBrains uses a completely different business model: users will need to pay for connections and expert assistance. The platform will offer a wide range of formats for such consultations: voice and video calls, messaging, meetings in person, and long-term mentorship programs. All experts will have to undergo thorough verification. A unique AI algorithm will match each project or request to the right expert.

Since experts will be rewarded for providing advice, it will be in their interest to respond to all incoming requests. At the same time, users will select experts carefully and send them only relevant queries, since they will have to pay for each one.

Any disagreements concerning the quality of service will be settled by a special judges panel. Moreover, the platform will feature news feeds, a ratings system, a referral program, a decentralized system for moderating content, and much more.

All payments, fees, and rewards on the AskBrains platform will be paid in tokens. Thus, users will be able to pay to experts located anywhere in the world — almost instantly and at a minimal fee.

# 1. Market overview and competition

## 1.1 Professional networks: figures and trends

Professional social networks are a multibillion-dollar business with a CAGR of over 20%.<sup>1</sup> LinkedIn alone counts over 600 million registered users<sup>2</sup>, including 260 million monthly active users. 100 million people visit LinkedIn everyday. At the same time, LinkedIn's audience is heavily tilted towards high-income executives and entrepreneurs: 44% of the users earn more than \$6000 a month.<sup>3</sup>

It's worth noting that members of professional networking platforms are willing to pay for features that can help them connect to experts, attract the attention of potential investors, find a new job, or hire employees. Almost 40% of LinkedIn users are subscribed to paid services. Even though the platform features little advertising, its 2018 revenue reached \$5.3 billion, more than doubling compared to 2017, when LinkedIn was purchased by Microsoft.<sup>4</sup>

Of course, LinkedIn is not the only popular professional network. We should also mention Viadeo with its 65 million users<sup>5</sup> and Xing (16 million, mostly in German-speaking countries<sup>6</sup>).

## 1.2. Competition landscape

AskBrains will compete with 3 broad types of projects:

### 1) Traditional professional networks

Notable companies: LinkedIn, Xing (Germany), Viadeo (France), Tianji (China), Unyk (Canada)

The key advantage of these networks as a tool for procuring expert services is that they are mostly free. However, this also means that the process of interaction is not structured, creating chaos and confusion. The issues faced by users who try to connect with experts using these platforms are described in detail in section 3. Here we will note the following disadvantages:

- No selection or scoring process for experts;
- No tools (machine-driven or human) for matching experts to projects;

<sup>1</sup> <https://inex.one/news/2018-6-27-what-is-the-market-size-growth-and-margins-for-expert-networks/>

<sup>2</sup> <https://news.linkedin.com/about-us#statistics>

<sup>3</sup> <https://www.omnicoreagency.com/linkedin-statistics/>

<sup>4</sup> <https://kinsta.com/blog/linkedin-statistics/>

<sup>5</sup> <https://expandedramblings.com/index.php/viadeo-statistics-and-facts/>

<sup>6</sup> <https://www.statista.com/statistics/360796/xing-dach-members/>





- Prices for expert services are not known in advance;
- Many users advertise themselves as experts when in fact their knowledge and experience are very limited.

**How AskBrains is better:** scoring and verification of all experts; AI-driven matching of projects to experts; systematic progression from finding an expert to organizing a session and paying; seamless cross-border payments in tokens; a conflict resolution system.

## 2) Expert Networks

Expert networks act as intermediaries, helping corporate clients get in touch with experts who provide consulting services. The leader in this segment is **GLG (Gerson Lehrman Group)** – over 600 thousand experts and \$400 million in revenue in 2016<sup>7</sup> ). Experts cannot simply join these networks – they have to be invited. Experts set their own rates (normally from \$100 to \$500 per hour, but some high-profile experts charge over \$2000 an hour<sup>8</sup> ). Startup founders, individual entrepreneurs and SMEs generally cannot afford to connect to experts this way. For instance, a standard annual subscription for GLG services costs \$30 000.

Notable companies: AlphaSights, Atheneum, Avalon Red (Latin America), Business Connect China (China), Infollion (India), Africa Expert Network (Africa)

### **Disadvantages:**

- Very high costs for the client: over \$1000 for a single session with an expert
- High mark-up: networks keep circa 50% of the fees
- No way for an expert to join independently;
- The network operates as a black box: fee structures & expert selection are completely opaque;
- Very complex paperwork and compliance procedures;
- No option to browse a catalog of experts;
- Too much focus on English-speaking countries – for instance, the directory published by InexOne lists 56 networks, out of which 32 are registered in the US or UK<sup>9</sup> ;

<sup>7</sup> <https://glg.it/news/financial-times-profiles-glg-and-alexander-saint-amand/>

<sup>8</sup> <https://www.quora.com/What-is-the-average-hourly-rate-that-Gerson-Lehrman-Group-experts-are-billing-for-consultations>

<sup>9</sup> <https://inex.one/expert-network-directory/>



**How AskBrains is better:** affordable rates for startups and SMEs; seamless cross-border payments in tokens; wide range of formats (not just phone calls but also video calls, messaging, and meetings in person); AI-driven matching; minimal commission; transparent fees; mentorship programs; experts from all countries can apply and join, as long as they pass the scoring.

### 3) Alternative models

The past few years saw several new business models emerge in the market – from expert marketplaces like Clarity to AI-driven matching systems like NewtonX. Here we cite 3 notable examples.

**Clarity** – offers a marketplace of expert services that anyone can join. Experts' rates per minute or hour clearly advertised. The site is heavily geared towards English-speaking users. Experts charge high rates (on average \$300 per hour) Only one format is offered (phone calls).

**How AskBrains is better:** much more affordable rates, wide range of formats, seamless cross-border payments in tokens; video calls, messaging sessions, and personal meetings; a better selection of experts for fintech/blockchain projects; mentorship programs; AI matching algorithm; a wider geography of experts.

**NewtonX** – a machine-driven expert marketplace. There is an option to talk to an expert or to launch a survey of multiple experts on a certain topic. The platform sources its experts itself; there is no way to join unless invited.

**How AskBrains is better:** a combination of human scoring and AI matching; simple onboarding procedure for experts, focus on business (rather than fun and games); seamless cross-border payments in tokens; video calls, messaging sessions, and personal meetings; a better selection of experts for fintech/blockchain projects; mentorship programs; transparent business processes.

**Experty** – a blockchain-enabled expert marketplace that is geared towards entertainment, not business. It targets informal experts (YouTubers, bloggers, etc.) and features offers like “The funniest joke challenge” and “Call me and tell me your craziest dream”. Payments are tokenized.

**How AskBrains is better:** a focus on business and carefully selected experts; a wider range of formats.



## 2. Key issues in the professional networking market

The present scale of professional networks in particular and social networks in general indicates that people mostly tend to socialize online. Social networks offer great opportunities not only for everyday communication but also for business development, marketing, and so on. Professional networks have become a major tool for promoting goods and services. However, this has given rise to problems of its own.

### 2.1. Key issues - an outline

The end user is usually limited in the choice of network members that he or she can directly contact. It can be almost impossible to contact an expert who doesn't belong to the user's list of connections. This is justified, since leading experts can receive hundreds of messages every day, to which they are physically unable to reply. Such messages contain partnership proposals, job opportunities, and massive amounts of spam.

The AskBrains team has identified a number of key current issues in the professional networking industry:

- Excessive spamming
- Fake accounts
- Bloated, irrelevant connections
- Poor quality of services
- Lack of interest on behalf of experts
- Impossibility to contact experts directly
- Low response rate
- Difficulty expanding one's network

AskBrains has conducted its own research on LinkedIn to establish how serious the problems listed above really are. Many readers probably know that there are two ways to send a personal message on LinkedIn: using paid credits or via one's own network. Sending out messages using credits doesn't guarantee a response, thus the problem of a low response rate. The other way is to send a connection request to a user and then message them once they accept the request. However, this gives rise to another issue: the low quality of connections. What happens if one sends a message but never receives a reply? That's right, one still keeps the user in their contact list. More on this issue below.

## 2.2. Individual issues in detail

### 1) Massive spamming

In two months, we sent out circa 2000 messages asking for people's opinion on the AskBrains idea, as well as offering them to invest in the project. More than 70% of the messages remained unread; 20% were read but left without a response, and the recipients didn't follow the link contained in the message; only 2% wrote back. Why? We believe that experts' mailboxes are so full that they simply cannot read every message. They get dozens of messages every day, most of which are spam. On the other hand, experts are not motivated to spend their time on reading or even scanning through incoming messages. This shows that a lack of interest on behalf of experts is indeed an issue.

Earn.com made a good attempt at eliminating spam by introducing paid messages, but the project as a whole is not so well designed. The messages we sent out on Earn.com were also mostly left unanswered – further we will explain why.

### 2) Fake accounts

One of the many opportunities offered by social networks is the opportunity to con and deceive others. None of the existing platforms have a tool to detect and remove fake users. As the number of fake accounts grows and the methods of social engineering develop, the risk of scams increases.

### 3) Bloated, irrelevant connections

We have already described this problem: users must understand that irrelevant connections have no value. They only create confusion and prevent users from making efficient decisions.

### 4) Poor quality of services

Professional social networks don't exercise any control over the quality of services rendered or marketed through these networks. Such services can be overpriced, disappointing, or even useless. Users are left without any leverage to protect their interests and obtain compensation.

While a total control is both impossible and unnecessary, there are several ways to increase the quality of the services rendered by experts.

### 5) Lack of interest on behalf of experts

Think about it: what does an expert gain from spending their time to assist another user for free? Time is money, and there are fewer enthusiastic helpers left every day.



### **6) Impossibility to contact experts directly**

Professionals who keep their networking circles closed act wisely. They don't send out or accept connection requests without a specific reason. But what should a user do when they strongly require the assistance of a specific expert?

### **7) Low response rate**

We've already described this problem: experts have no interest in spending their time to answer messages.

### **8) Difficulty expanding one's network**

Even if a user prioritizes quality when expanding their network, they will still encounter problems. For one thing, network members cannot be sure of each other's intention. Further, clearing out spam and fake connections is time-consuming.

This introduction aims to clarify why AskBrain has set out to resolve the issues plaguing professional social networks.

## **3. The AskBrains solution in detail**

The team of AskBrains is working on a professional social network that will benefit both experts (investors, advisors, mentors and professionals in different fields willing to share their experience) and users – that is, people seeking solutions to specific problems.

### **3.1. How it works**

On AskBrains, users will be able to get in touch with experts whose contact details are not publicly available. To find the right expert, it will be enough to search by name or use AI-based search filters.

Users will need to pay for all connections on the platform. If one wishes to expand their network or ask an expert a question by email, phone, or in person, they will need to pay the expert's fee, plus a commission to the platform.

This model ensures that experts will not get too many new messages every day and respond to up to 90% of all messages. Users will not need to worry about wasting their money, since a valuable piece of advice given by a real professional can often save a business – to say nothing of the profit that can be gained from a deal with an investor, mentor, or advisor. There will be no fake accounts and no scammers, since all experts will have to pass a KYC.



Paid connections will also mean that there will be no spam and no messages from unprofessional users who message everyone they find or who are not convinced that their business idea has worth. Users will think very well before paying for writing to someone; thus, experts will receive only well-formulated and relevant queries.

Here are just some of the things that AskBrain users will be able to achieve:

- Expand their professional network by adding only relevant people;
- Call, meet, or write to a professional expert that they would otherwise be unable to contact;
- Earn rewards for tracking the quality of assistance provided by experts.

By using AI and the Ethereum blockchain, we are creating a professional network where all connections will be verified. This will benefit both the professional community and the end users in the following ways:

- Comprehensive verification of all users;
- Paid actions on the platform (adding contacts, messaging, calls, mentorship);
- AI algorithm for connection matching;
- Full user control over the content and actions on the platform;
- and much, much more.

### **3.2. Key features - registration and interaction between experts and users**

During registration, each member will have to choose their account type – user or expert. Those who wish to become experts will be prompted to fill out a detailed questionnaire and select their desired role – investor, mentor, advisor, just expert, etc. (multiple choices are possible). Based on their choice, future experts will be offered a set of questions to determine how they position themselves in the crypto community and business as a whole, what their interests are, what kind of projects they want to work on, how great their workload is, and so forth. This information will be fed into the AI filters to match the expert to users' requests.

Experts will decide for themselves during registration which services they will offer (as well as their going rates) and which will be unavailable to users. If at some point the expert decides to add a new paid service, they will be able to add it to their list.

Experts will have limited time to respond to each request. If an expert does not wish to provide the service requested, they'll be able to refuse the request, and the user will

receive a refund. However, if the user asks an irrelevant question or chooses the wrong expert, the latter can choose to keep the money on the grounds that the user had not complied with the platform's rules.

If a user requests a meeting in person and the expert confirms it, all communications between them will be unlimited and free up until the scheduled time of the meeting. However, the user can only discuss the details of the meeting, time, and location, and not their project in general. In case of mentorship, too, communications are unlimited, as long as the user pays the monthly fee.

### **Experts will offer the following types of paid services:**

- Q&A sessions;
- Interviews (12 questions out of which the expert needs to answer at least 10);
- 30-minute chat sessions;
- Voice calls;
- Video calls;
- Personal meeting;
- Mentorship (monthly fee).

### **3.3. Additional features**

**Newsfeed.** All users and experts will be able to post their updates on the newsfeed and share them with their friends, followers and users from their favorites list. The feed will greatly assist experts to communicate with other users. For example, an expert can announce that they are interested in exploring a particular field or working with a particular type or projects, that they have a free time slot, or willing to meet in person in a particular area, and so forth.

**AI-based search filters.** The team of AskBrains has developed a unique filter that will match user requests to the right experts based on the experts' profiles. This approach will make sure that users don't waste their money and that experts will only receive interesting and relevant offers.

**Integration with Google Calendar.** Experts will be able to designate desired time slots for consulting sessions in their Google Calendar. Users will not be able to request a session for a time slot marked as unavailable.

To request a voice call, video call, or a chat, the user will need to book a slot in the expert's calendar. The expert will be able to cancel the request if the selected time doesn't suit them.



Experts will also receive notifications before each scheduled session so that they don't miss the appointment.

**Adding users to friends.** Experts can add each other to their friends list. Friends can communicate freely and for free, just like they would in any other social network. This will help experts establish new business connections. Ordinary users can only add other ordinary users to their friends.

**Favourites list.** If an expert finds communicating with a particular user interesting, they can add that user to their Favorites list. This way, the user won't have to pay for further communications with this expert. However, if the user starts to become too insistent, the expert can remove them from their

**Following experts.** A user can choose to follow the updates of a specific experts. Any direct connection with that expert will still be subject to a fee, but the user will see the expert's news and announcements in their feed.

### 3.4. Benefits for experts and ordinary users

#### Advantages for experts

- Every expert can set their own fees;
- Experts will receive only relevant, well-formulated requests and offers;
- Detailed profiling at registration will help ordinary users learn all they need from the profile instead of bothering the expert with useless offers;
- Scheduling sessions only when the expert is available;
- It's impossible to miss a chat, call, or meeting;
- Donating one's earnings to charity in one click;
- Unlimited communication with the users whom the expert finds interesting;
- Creating one's own network of expert friends and unlimited contacts with them.

#### Advantages for ordinary users

- Only verified experts – no fake accounts, no scammers;
- A near-100% response rate and refunds for unanswered requests;
- Refunds for poor services rendered by experts can be obtained through the Judges Panel;
- AI-based search filters that ensure the user's money won't be wasted;
- A wide range of services for all budgets and project types;

- Free unlimited communications if an expert adds the user to their favorites list;
- Following an expert's updates and announcements;
- Possibility to become a judge and earn rewards in tokens.

### 3.5. The system of ratings

AskBrains will implement its own decentralized reputation management system. Each user's rating will depend on the following variables:

#### ***Authority points***

Authority points can be awarded for the quality of expert services provided; for publishing content on the platform; or based on proven reports of a user's successes in their field.

Authority points are not the same as simple likes: each member of the platform will have a limited monthly supply of authority points (replenished at the start of each new month) and will need to use them sparingly. If a user is suspected of selling authority points or awarding them on a quid pro quo basis, they can be submitted for review to the judges panel and see their own rating cut.

***Number of tokens staked.*** The number of BRAIN tokens in a member's account will be included in the calculation of their rating. Having more tokens makes is a suitable strategy for those who have limited free time to provide expert services. This carries an additional advantage for the platform, increasing the demand for BRAIN tokens.

***Token transaction volume.*** Those users who actively provide or use expert assistance will be rewarded by a boost in rating.

***Referral network size.*** Those users who form the largest downlines (that is, who attract many new members to the platform) will also see their authority increase accordingly. Any abuses of this feature (such as referring bots or real users who do not satisfy the platform membership criteria) will be blocked by the judges panel.

***Carrying out administrative functions.*** Users serving on the judges panel in various roles will get a rating boost. Users will be able to award them additional authority points for judging arbitration cases well.



### ***Benefits of high rating***

Users who accumulate a lot of rating points will be able to draw numerous advantages:

- Higher chance to be included in the judges panel (which brings its own financial benefits);
- Possibility to participate in limited-access projects for high-rated experts only;
- Exclusive perks when unlocking new influence levels;

### **3.6. AskBrains conflict resolution system**

In case of a conflict between a user and an expert concerning the quality of services, the dispute is put up for arbitration to a panel of 5 members. The uneven number ensures that a decision will be taken once a majority of over 50% is reached.

The party that wishes to submit a case for arbitration will have to pay a deposit amounting to 20% of the disputed amount. An exception to this rule is the expert, who must make an advance payment of 10% of the value of the services, to be used in case of an arbitration. These 20% are divided between the panel members as a reward for providing a settlement if the decision is made NOT in favor of the party which had requested an arbitration. If the case is settled in favor of the plaintiff, the other party is to pay 20% to the judges.

**Judges panel membership.** Members of the judges panel are selected anew for each case, based on users' relative positions in the general rating. Only high-rated users can be judges. Once a user is nominated for the panel, he or she receives a notification. If the user confirms their participation, he or she is appointed as a judge for a particular dispute. If the user declines or ignores the notification for longer than 6 hours, the system selects the user with next-highest rating.

**Voting procedure.** Each judge must vote in favor of one of the parties within 6 hours from the start of the voting process. If one or more of the members fail to submit their votes, the system suspends the vote, passes a no-confidence motion against the judge who has failed to vote, and starts the selection of a new panel member. After confirming his or her participation, the new judge must vote within 6 minutes. If that does not happen, the selection process is repeated.

**After the vote.** Tokens are transferred to the winner, half of the arbitration fee (10% of the value of the services) is automatically distributed among the judges; it is further made public for which party each of the panel members has voted, and the remaining 5% are allocated to the company as its processing fee.

A special procedure will be put in place for appeals and no-confidence against biased judges.

### 3.7. The referral system

The target audience of the AskBrains platform mostly includes individuals for whom connections, personal and professional networks are extremely important. Such members will feel very comfortable with the AskBrains system of referrals, especially since it will allow them to earn a small percentage of all the fees received by the experts in their network.

The referral system is a great guerilla marketing tool that is essentially free for the platform. The platform will send out regular informational messages to members, reminding them of how to use their referral links and of the advantages that a large network brings. Since not just the earnings, but also the rating of a member depends on the size of their network, we also expect that members will encourage users in their own downline to invite new members. The CAC (Customer Acquisition Cost) in this case is almost zero, while the LTV (Lifetime Value) can reach hundreds of dollars.

## 4. Project implementation

**NOTE! During initial stages we'll use Ethereum blockchain. In later stage we'll use another blockchain (planning to use Stellar, but It's not final decision)**

### 4.1. Advantages of using the Stellar blockchain

AskBrains's Token Generation Event (TGE), as well as the platform itself, will be based on the Stellar blockchain. Compared to Ethereum, Stellar provides a number of important advantages both in terms of conducting a token sale and developing a complex ecosystem:

- 1. High speed.** At present, Stellar can easily process over 1000 transactions per second, while Ethereum manages only 25; the average waiting time for a transaction to be confirmed is just 5 seconds on Stellar versus 3.5 minutes on Ethereum.
- 2. Scaling potential.** The team of Stellar is currently working on its own implementation of the Lightning Network – a second-layer protocol that will allow users to send each other payments without involving the main chain. This means that AskBrains users will be able to conduct even faster operations in strictest privacy.



**3. Near-zero transaction fees.** Stellar charges a fixed fee of 0.00001 XLM (which as of December 2018 equals only \$0.0000025). This means that for just \$1 one can complete 400 000 transactions. This also makes Stellar a perfect platform for developing blockchain-driven messengers. Importantly, Stellar fees do not depend on transaction volume.

**4. Reliability.** Stellar performs very well under a high load, which has been shown by a number of recent ICOs (including that of Mobius, which hit its hard cap within hours) – the system is not slowed down by a large number of transactions, unlike Ethereum or NEO, for instance.

**5. Clear and well-developed system of smart contracts.** Writing smart contracts on Stellar does not require one to use the Solidity language, which reduces costs of development and the risk of mistakes and vulnerabilities. While most smart contracts written for Stellar in its early days were rather simple, now the community is working on far more complex contracts.

## 4.2. Token functionality

**NOTE! During initial stages we'll use Ethereum blockchain. In later stage we'll use another blockchain (planning to use Stellar, but It's not final decision)**

- ASK is a utility token that provides full access to the platform's features. Its key functions are as follows:
- Payments within the platform: paying for expert assistance and mentorship. Users will be able to purchase tokens automatically with fiat money via the cryptofiat gateway or for crypto inside the AskBrains wallet;
- Rewards for participating on the judges panel and moderating content;
- Advertising fees — charged on experts who wish to promote their services;
- Rewards for the most active experts and users: every month the platform with award bonus tokens to those members who have earned most by providing expert assistance or spent most money on such services.

### 4.3. Token metrics and info

Token name: AskBrains

Token symbol: ASK

Token type: ERC-20

Total emission: 100 000 00 ASK

Parties:

- Team: 10% (2 years vesting with 6 month cliff);
- Sales: 45% (ChainX, private and one more exchange);
- Rewards: 20%;
- Partners and initial investors: 10% (locked for 1 year);
- Reserve: 15%;

Soft cap: US\$ 0 (project already has investments for making full product)

Hard cap: US\$ 6 000 000

- ChainX: US\$ 1 900 000
- Private: US\$ 1 100 000
- Other exchange: US\$ 3 000 000

All ASK token holders are eligible for the masternode program. Each user's reward will depend on the size of their stake in ASK. The minimum amount that needs to be staked to participate in the masternode program is \$10,000 in ASK equivalent. The principal function of the masternodes is to maintain the quality of services provided by the platform and facilitate its development.

After the IEO on ChainX, AskBrains will carry out a token swap.

The overall amount required to launch and promote the project is \$6 million. This amount will be raised gradually over a series of rounds. Each new token sale round will offer a higher price per token than the preceding round. This way, early investors will have an advantage over those who invest at later stages.

**Important note no.1.** Those investors who participate in the 1st IEO round on ChainX will be able to join the masternode program staking only \$1000. For those who take part in the 2nd IEO round, the minimum stake size will be set at \$3000. Everyone else will have to buy at least \$10,000 worth of ASK to join the masternode program.

**Important note no.2.** All the participants of the 1st IEO round on ChainX will get an exclusive opportunity to test the beta version of the project. Beta testers and reviewers will receive special bonuses.



**Current product status:** the beta version is ready. A video overview of the beta version will be released before the launch of the 1st IEO round on ChainX. The official beta release is scheduled for 1 month after the completion of the IEO on ChainX.

## 5. Important information and disclaimer

The purpose of the present White Paper is to present AskBrains – a blockchain-enabled platform where users can obtain expert assistance and mentorship services – to potential backers who wish to enter the AskBrains community in connection with the proposed Token Generation Event. The information contained in the White Paper has the sole purpose of providing detailed and relevant information to potential buyers of AskBrains tokens in order for them to decide if they should undertake a further analysis of the project and possibly acquire its tokens.

The information presented in the document does not imply any contractual relationship and should not be considered exhaustive. AskBrains Limited reserves the right to introduce changes and updates to the White Paper at any moment and without prior notice. The current version of the White Paper can be consulted at [\(link\)](#).

The White Paper may contain certain forward-looking statements, estimates, and financial forecasts. Such information is subject to various known and unknown uncertainties and risks, which can cause actual results to differ significantly from the estimates or results expressed or implied by such forward-looking statements.

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The contents of the present White Paper may be translated into other languages or used in communications with existing and potential backers, community members, partners, etc. In the process of translation or communication some of the information contained in the document can be distorted or lost; therefore, the accuracy of such translations and communications is not guaranteed. In case of any inconsistencies, the present English version shall prevail.

## 5.1. Project risks

Purchasing and using AskBrains tokens is subject to various known and unknown risks. In addition to the risks set forth below, there are uncertainties and risks that the AskBrains team cannot anticipate. Furthermore, risks can present themselves as unanticipated variations or combinations of the risks described in this White Paper.

Please note that, unlike accounts held at banks or other financial institutions, funds held using AskBrains tokens or Stellar blockchain are uninsured. In the event of total or partial loss of tokens or their value, there is no public insurer.

### **Stellar protocol**

AskBrains tokens and network are based upon the Stellar protocol – a technology that is still new and insufficiently tested. Therefore, any malfunction, breakdown, or stoppage of the Stellar protocol may disrupt the operations of the AskBrains network or its tokens.

### **Legal regulations**

The legal status of cryptographic tokens and blockchain technology in many jurisdictions remains undefined. The functioning of the AskBrains network and its tokens could be negatively impacted, impeded, or even made impossible in certain or all jurisdictions by regulatory actions and inquiries, including (but not limited to) the possession or use of AskBrains tokens.

### **Hacker attacks and system weaknesses**

Hackers may attempt an attack on the AskBrains network or tokens in a number of ways, including malware attacks, DDoS attacks, spoofing, smurfing, consensus-based attacks, etc. In addition, there is a risk that the AskBrains team or a third party may intentionally or unintentionally introduce vulnerabilities or bugs into the source code of AskBrains, which can negatively impact the functioning of the network and cause the loss of AskBrains tokens.

### **New technology**

Development of new technology, such as quantum computers, and advances in cryptography can represent a risk to cryptocurrencies in general and to AskBrains tokens and network in particular, which can result in the loss or theft of AskBrains tokens.



**Loss of credentials**

The purchaser's account on the AskBrains platform can only be accessed using the login and password selected by the purchaser. It is the responsibility of the purchaser to safeguard their login credentials and prevent unauthorized access to their electronic devices. The loss of credentials or their acquisition by a third party can result in theft or loss of AskBrains tokens.

**Insufficient interest and dissolution of the project**

There is a risk that the development of the AskBrains platform will not meet with a sufficient public interest, which may impact the project's operations, impede them, or render them economically nonviable, therefore impacting the value and potential use of the AskBrains tokens. If the AskBrains project stops being a viable business for any reason (including, but not limited to, unfavorable price volatility of the AskBrains tokens or cryptocurrencies in general, inability to establish business partnerships, competing intellectual property claims, etc.), it could dissolve or fail to launch.