



APPROVED BY
General Director
AVECTIS, Additional Liability Company


/ P.A. Lis
26 November 2021



AVECTIS, Additional Liability Company

WHITE PAPER DECLARATION

**ON CREATING AND OFFERING DIGITAL SIGNS (TOKENS)
AVECTIS_(EUR_213)
issue in ICO No. 213 in Euro**

Minsk, 2021

GLOSSARY

Blockchain is a sequence of blocks built on the basis of given algorithms in a distributed decentralized information system using cryptographic methods of information protection, with information about operations performed in such a system.

White Paper Declaration (hereinafter the Declaration) is a document containing information about the activities for which investments are raised by offering digital signs (tokens), and the company planning to invest.

ICO Customer is AVECTIS Additional Liability Company, which applied to the ICO Issuer for providing services related to the creation and offer of Tokens.

Investors – individuals and legal entities – are residents and non-residents of the Republic of Belarus duly registered on the Site.

DFS LLC (ICO Issuer) is a resident of the High Technology Park, whose business project specifies the type of activity that provides for services related to the creation and offer of Tokens using the Internet, including Token promotion services, consulting and other related services.

Site is an information system of the ICO Issuer using which Tokens are offered available at <https://finstore.by/>.

Token is a digital sign, which is an entry in the ledger of chain transactions (blockchain), another distributed information system, which certifies that the owner of the digital sign (token) has rights to objects of civil rights and (or) is a cryptocurrency.

ICO – initial offering of digital signs (tokens) – a form of attracting investments in the form of selling to Investors a fixed number of digital signs (tokens) received by a one-time or accelerated offering, or a form of initial offer of digital signs (tokens).

Stable Coin (EUR.sc) is a digital sign (token) used as a unit of account for performing transactions in the information system of the ICO Issuer, which certifies that its owner has the rights to the amount of funds in Euro determined during the creation and offering. The nominal value of one Stable Coin is equal to the amount of funds in Euro, the rights to which it certifies.

About ICO Customer

AVECTIS ALC is a leading system integrator in the field of informatization and automation of control, security, life support of technological and infrastructure facilities.

The company is part of the international holding ASBISc Enterprises Plc, the largest distributor of IT products.

AVECTIS ALC has been successfully operating in the IT services market for more than 25 years and implements complex projects for domestic and foreign customers. Examples include solutions in the real estate economy, banking, health, education, government and security sectors.

The main directions of AVECTIS ALC are design and implementation:

- IT infrastructure systems;
- solutions for complex engineering infrastructure;
- audiovisual and interactive systems;
- integrated security systems;
- automated process control systems.

AVECTIS ALC offers modern solutions that significantly increase the efficiency of any business processes and provide a quick return on investment. The main criterion for the effectiveness of AVECTIS ALC products as a system integrator is implementation experience and industry practice. The company provides a complete life cycle of projects including:

- design,
- delivery,
- installation and commissioning,
- warranty and post-warranty support for systems of any complexity, scale and industry orientation.

AVECTIS ALC is one of the ten leading companies – system integrators in the domestic market.

The company's partners are the largest international enterprises in the field of IT, engineering solutions, telecommunications, etc.

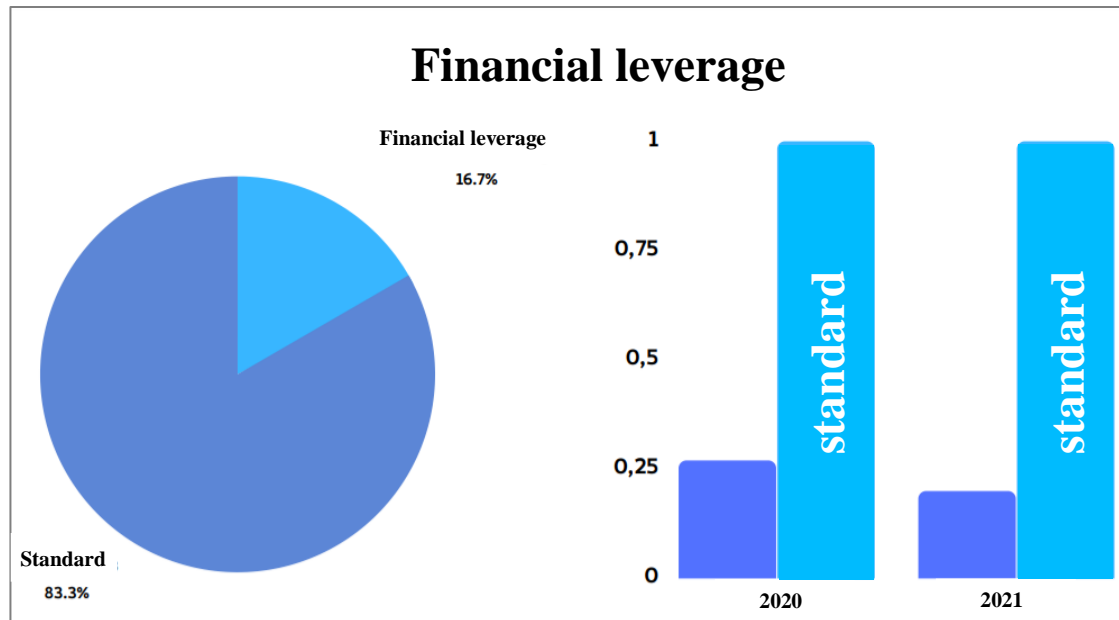
To date, the company has implemented dozens of projects in the field of building engineering

and IT infrastructure, developing and implementing audiovisual systems, security systems, automated process control systems in the National Bank of the Republic of Belarus, OJSC "Kryon", Republican Unitary Enterprise "Glavgosstroyekspertiza", Educational Institution



"Belarusian State Academy of Communications", Development Bank of the Republic of Belarus, Great Stone Industrial Park, Grodno Tobacco Factory "Neman", Republican Clinical Medical Center and other organizations throughout the country (<https://avectis.by/success-stories>).

The debt load of the ICO Customer is at a minimum level. The value of the Financial leverage ratio ¹ shows that there is an additional possibility to use financial leverage to increase the return on equity by involving borrowed funds in the activity.



1. Characteristics of offered Tokens

Tokens issued under this ICO are denominated in EUR.sc (issuance in Euro), have an equal nominal value and terms for exercising rights, regardless of the time of acquisition of Tokens by Investors.

2. Number of offered Tokens, nominal value, issue volume

As part of this ICO, Tokens are issued in the amount of 1,500 (one thousand five hundred) units, with a nominal value of 100 EUR.sc (equivalent to 100 (one hundred) Euro), in the amount of 150,000 (one hundred and fifty thousand) EUR.sc (equivalent to 150,000 Euro).

3. Method of offering Tokens

Offering Tokens as part of this ICO is carried out by the ICO Issuer through its own online platform www.finstore.by through an public sale to Investors on behalf of the ICO Customer.

4. Tokens offering period and circulation period

The start date for the initial offering of Tokens is 29.11.2021.

The end date for the initial offering of Tokens is 29.11.2022.

Tokens not sold to investors during the initial offering period are considered canceled by the ICO Customer.

Token circulation period: 29.11.2021 – 09.11.2024.

When calculating the actual circulation period of Tokens offered, the first and last day of the token circulation period is considered as two days.

¹ An equal ratio of liabilities and equity is considered optimal, i.e. financial leverage ratio equal to 1. A value up to 2 can also be valid.

The ICO Customer has the right to cancel (withdraw from circulation) partially or in full the Tokens not sold to investors, having informed about this in advance on the website of the ICO Customer.

5. Procedure for purchasing Tokens

Investors purchase Tokens within the framework of this ICO using a personal account and a virtual wallet opened in the information system of the ICO Issuer, as appropriate.

To purchase Tokens within the framework of this ICO, the Investor must recharge the virtual wallet with the appropriate amount of EUR.sc., by purchasing them for Euro.

6. Offering Price of Tokens.

Tokens within the framework of this ICO are offered at a price equal to the nominal value of the Token.

1 Token = 100 EUR.sc.

7. Reasons why Tokens issue can be declared failed

This Declaration does not establish the grounds on which the issue of Tokens may be declared failed.

8. Procedure for calculating and paying income from Tokens

For Tokens within the framework of this ICO, a fixed income in EUR.sc (Euro) is calculated as a percentage from the nominal value of the token (hereinafter the income).

The nominal interest rate of income is **10 (ten) %** per annum.

Income is calculated:

in EUR.sc based on rounding;

based on the nominal value of the interest rate for each day of holding token (interest rate, per annum);

based on the actual number of days in a year – 365 or 366 days.

Estimated amount of interest (EAI) is determined by the following formula:

$$EAI = \sum_{i=1}^{DOU} BOD \cdot \frac{NIR}{100} \cdot \frac{1}{DIE}$$

where,

EAI – estimated amount of interest

NIR – nominal interest rate as annual interest

DIE – number of days in a year (taken into account 365 days a year or a leap year – 366 days)

DOU – number of days of use (token ownership)

BOD – balance of debt for each day i in the period [1; DP]

The accrued amounts of interest in EUR.sc are rounded off in accordance with the rules of mathematics to two decimal places after the decimal point (the whole part is Euro, the fractional part is Euro cents).

Rounding takes into account the third digit after the comma in the following order:

if the third digit after the decimal point is greater than or equal to 5, then the second digit after the decimal point is increased by one;

if the third digit after the decimal point is less than 5, then no increase is made.

The income is credited (paid) to Investors for tokens within the framework of this ICO

quarterly on the tenth day of the month following the reporting quarter (the date of accrual and crediting to Investors' wallets).

Billing period:

- for the first quarter – from the date of token purchase to the last calendar day of the last month of the quarter inclusive;
- billing period in the following quarters – from the first calendar day of the first month of the quarter to the last calendar day of the last month of the quarter inclusive;
- billing period for the last quarter – from the first calendar day of the first month of the quarter to the end of token circulation inclusive.

Token income crediting schedule:

Table 1

Ser. No.	Income accrual period:			income payment date
	beginning of period	end of period	period length, calendar days	
1.	29.11.2021	31.12.2021	33	10.01.2022
2.	01.01.2022	31.03.2022	90	10.04.2022
3.	01.04.2022	30.06.2022	91	10.07.2022
4.	01.07.2022	30.09.2022	92	10.10.2022
5.	01.10.2022	31.12.2022	92	10.10.2022
6.	01.01.2023	31.03.2023	90	10.04.2023
7.	01.04.2023	30.06.2023	91	10.07.2023
8.	01.07.2023	30.09.2023	92	10.10.2023
9.	01.10.2023	31.12.2023	92	10.01.2024
10.	01.01.2024	31.03.2024	91	10.04.2024
11.	01.04.2024	30.06.2024	91	10.07.2024
12.	01.07.2024	30.09.2024	92	10.10.2024
13.	01.10.2024	09.11.2024	40	10.11.2024

Income is paid to investors who own Tokens based on the actual balance of tokens in virtual wallets as of 23:59:59 on the last day of the income accrual and payment period. The actual transfer of income to investors' virtual wallets is carried out by the ICO Issuer on behalf of the ICO Customer.

Income is paid to investors by crediting EUR.sc tokens to investors' virtual wallets.

9. Conditions and procedure for early redemption of Tokens

The ICO Customer has the right, on own initiative, to early redeem Tokens (or parts thereof) issued into circulation in accordance with this declaration before the end of the Token circulation period in the following cases:

making an appropriate decision by the ICO Customer in accordance with the established procedure;

redemption of Tokens by the ICO Customer in the manner determined by this declaration.

In case of early redemption of Tokens within the framework of this ICO, investors are paid the nominal value of the ICO tokens, as well as income for the actual number of days of Tokens possession in the relevant period, starting from the first day of the accrual period in the corresponding period (Table 1). Tokens is redeemed by crediting EUR.sc tokens to Investors' virtual wallets. The obtained values are rounded off in accordance with the rules for rounding (section 8 of this declaration).

In case of early redemption of a part of issued tokens, it is carried out to each investor (owner of Tokens) in proportion to the number of Tokens owned by him. The number of early

redeemable Tokens is calculated taking into account rounding down to the nearest whole number.

The ICO Customer notifies the Investors, owners of tokens, of the intention to early redeem the Tokens (their parts) in circulation at least thirty (30) calendar days before the date of the early redemption procedure. Investors are notified of early redemption of the Tokens in circulation by posting relevant information on the official websites of the ICO Customer and ICO Issuer.

The ICO Customer undertakes to carry out early redemption of the tokens offered in accordance with this declaration (to redeem the tokens before the deadline for their circulation) in the following periods, subject to the relevant requirements of the Investors, presented within the time limits provided below, taking into account the volume of Tokens that can be redeemed, as below:

01.06.2023 – 05.06.2023.

Investors have the right to demand from the ICO Customer early redemption of all tokens belonging to him by placing a corresponding application on the platform <https://finstore.by>. During each period, the ICO Customer undertakes to redeem Tokens in the amount of 30 % of the Tokens sold and in circulation (at the end of the next period for collecting applications for early redemption).

Investors have the right to demand early redemption of Tokens only on the specified dates, provided that an application for early redemption of Tokens is placed on the platform <https://finstore.by/> on the following dates (periods):

01.04.2023 – 30.04.2023.

The calculation and payment of income on prepaid tokens shall be made in the manner described in section 8 of this declaration.

The ICO Customer has the right to decide to cancel (withdraw from circulation) or re-offer the early redeemed Tokens after the implementation of such an opportunity by the ICO Issuer (cryptoplatform operator).

10. Procedure and terms of redemption of ICO Tokens

The start date for the redemption of Tokens issued in accordance with this declaration is 10.11.2024 .

Token redemption period: 10.11.2024 – 15.11.2024.

When redeeming Tokens, Investors are paid the nominal value of the Tokens, as well as income for the last income accrual period. Tokens are redeemed by crediting EUR.sc Tokens to virtual wallets of Token holders in accordance with the conditions specified in this declaration.

Disclosure

11. About Transactions Ledger (blockchain)

Tokens were created by the ICO Issuer using the Blockchain information network that operates in accordance with Resolution No. 280 of the Board of the National Bank of the Republic of Belarus "On the Operation of Information System Built Using Blockchain Technology" dated July 14, 2017. This system is reliable and stable to technical failures (errors), unlawful acts, and complies with the requirements for information security set forth by the Order No. 62 of the Executive Analytical Center under the President of the Republic of Belarus "On Some Issues of Technical Security and Cryptosecurity of Information" dated August 30, 2013 (as amended by the Order No. 64 of the Executive Analytical Center under the President of the Republic of Belarus dated October 11, 2017) that is certified by the Certificate of compliance of the security system for protecting information in the information system to the requirements for information security No. 3 dated September 10, 2018.

12. About ICO Customer

Location of the ICO Customer: Legal address: 1-12 Volokha st., 220036 Minsk; ICO Customer's official website in the global computer network: <https://avectis.by/>; e-mail address: info@avectis.by.

AVECTIS Additional Liability Company was registered by the Minsk City Executive Committee on October 10, 1994 in the Unified State Register of Legal Entities and Individual Entrepreneurs under the number (payer's account number) 100751105.

The information resource through which the ICO Customer discloses information is the official website of the ICO Customer – <https://avectis.by/> and/or the landing page of the ICO Customer on the Internet.

The ICO Customer's information resource discloses the following:

this declaration and information about tokens issued by the ICO Customer;

annual accounting (financial) statements (balance sheet, income statement, statement of changes in equity, cash flow statement, notes to financial statements) for a calendar year – no later than March 31 of the year following the reporting one;

information on reorganization and liquidation of the ICO Customer – within five working days from the date of the relevant decision by the authorized body of the ICO Customer.

During the period of Tokens circulation, the ICO Customer is responsible for compensating their owners (Investors) for losses caused by inaccurate and (or) incomplete information, the disclosure of which is provided for in this declaration.

13. About ICO Customer's financial and economic activities

Information about the financial and economic activities of the ICO Customer is contained on the official website of the ICO Customer on the Internet at <https://avectis.by/>.

14. About ICO Issuer

DFS Limited Liability Company, location: 25Г Filimonova st., office 509, 220114, Minsk, Republic of Belarus, UNP 192824270, e-mail address: info@finstore.by.

[mailto:](mailto:info@finstore.by)The ICO Issuer underwent the audit of information system to confirm that it meets the requirements for the activities of the Hi-Tech Park residents set forth by the laws and the acts of the Supervisory Board of the Hi-Tech Park (report dated November 05, 2020 prepared by Active Technologies LLC).

Compliance by the ICO Issuer with the requirements specified in the Regulation on requirements that individual applicants must comply with in order to register them as residents of the High Technologies Park, approved by the decision of the Supervisory Board of the High Technologies Park (hereinafter referred to as the Regulation on Requirements), including the local regulatory acts provided for Regulation on Requirements, compliance of these acts with the requirements of the Regulation on Requirements and other acts of the HTP Supervisory Board, the legislation of the Republic of Belarus, recommendations of the Financial Action Task Force on Money Laundering, the sufficiency of the content of these local regulatory acts (including in terms of the effectiveness of the measures provided for in them) for the ICO Issuer to carry out activities as an HTP resident, is confirmed by the audit report prepared by Ernst & Young LLC on the issues of compliance with the requirements stipulated by the Regulation on Requirements dated January 29, 2021.

15. Anchor investor²

An anchor investor will not be involved in creation and offering of Stable Coin.

² Anchor investor shall mean a business entity that is well-known and has a good standing, whose investment in purchasing Stable Coins upon their offering is understood (might be understood) by other investors (prospective investors) as an indicator of reliability of the offered Stable Coins as the investment object.

16. ICO Customer's risks

In its activity, the ICO customer is exposed to the following main risk types:

Credit risk – that is the risk of losses suffered by the ICO Customer, ICO Customer's lost planned revenue, resulting from non-fulfillment or improper fulfillment by the debtor of financial and other property obligations to the ICO Customer in accordance with the terms of the contract or the law;

Market risk – that is the risk of losses suffered by the ICO Customer, ICO Customer's lost planned revenue, resulting from volatility in the Token markets and other financial markets;

Liquidity risk – that is the possibility of losses suffered by the ICO Customer, ICO Customer's lost planned revenue, due to inability to ensure fulfillment of its obligations in timely manner and in full;

Transaction risk – that is the risk of losses suffered by the ICO Customer and (or) additional costs resulting from non-compliance of the procedures and practices established by the ICO Customer for effecting and (or) performing the transactions (operations) with digital signs (Tokens) and other transactions (operations) to the law, or their violation by the ICO Customer's employees, incompetence or faults of the ICO Customer's employees, non-conformity or failure of the systems used by the ICO Customer, including information systems, as well as resulting from external factors;

Reputational risk – that is the risk of losses suffered by the ICO Customer, ICO Customer's lost planned revenue, resulting from reducing client base, other development indicators due to formation in the society of negative image of financial reliability of the ICO Customer, quality of the provided services, or nature of the activity in general;

Concentration risk – that is the risk of losses suffered by the ICO Customer, ICO Customer's lost planned revenue, resulting from concentration of individual risks.

In order to reduce risks, the ICO Customer operates in accordance with a development strategy that takes into account the current economic situation in the Republic of Belarus and provides for a set of measures aimed at minimizing business, economic and technical risk factors.

The competitors of the ICO Customer are companies operating as a system integrator in the field of informatization and automation of management, security, life support of technological and infrastructure facilities, activities in the territory of the Republic of Belarus.

17. Information about the founders (members) and individual officers of the Company

	Full name/name	Citizenship (country of incorporation)/court competence
Founders (members) of the ICO Customer	International commercial company ATLANTECH LTD	United Arab Emirates
Head of the ICO Customer	Pavel Anatolyevich Lis	Belarus
Chief Accountant of the ICO Customer	Olga Igorevna Mikhalevich	Belarus
responsible person of the ICO Customer	Evgeny Svetoslavovich Azarevich	Belarus

In the period from 01.11.2018 (for 3 years preceding the date of issue of tokens), the ICO customer acted as a party to the case as a plaintiff in 4 court (arbitration process) proceedings and as a defendant in 1 court (arbitration process) proceeding.

The ICO Customer **has not been subject to administrative penalty, no proceedings under administrative infraction cases have been initiated against it.**

18. Restrictions of Tokens transfer from its initial owner to other persons.

The initial Token owners are entitled to transfer it to other persons within the Platform without restrictions.

Tokens Stable Coins may not be transferred to any persons who are the citizens (nationals) of a state, territory, permanently reside under a residence permit (or a document of similar nature) or located (incorporated, registered) in the territory of state, other territory, which is included in the list of [restricted jurisdictions](#).

19. Security of obligations under Tokens

The ICO Customer is established and operates within the jurisdiction of the Republic of Belarus.

The Belarusian law stipulates that the offered digital tokens shall certify the obligation which is to be duly fulfilled: "a legal entity created and offered own token through a resident of the Hi-Tech Park must satisfy the claims of a token owner stipulated during token creation and offering. Refusal to satisfy the claims of the tokens owner by reference to having no grounds for obligation or its invalidity is not allowed.³

Thus, fulfillment of ICO Customer's obligations under Tokens is secured by the state at the legislative level, at the level of judicial defense. The pledgee shall enter information about the subject of pledge into the Register on Movable Property Pledges in the manner prescribed by law.

20. Concerning the facts of violation of obligations under digital signs (tokens)

The ICO Customer, legal entities, whose property is owned by the founders (members), head of the ICO Customer, and which founders (members), heads are (were) the founders (members), head of the ICO Customer, have never violated their obligations under any digital signs (tokens).

21. About the methods for Token owners to obtain information on the progress of ICO Customer's activities

Information on the progress of ICO Customer's activities will be published on the official website and/or landing page of the ICO Customer on the Internet.

22. About changing legislation

In the event of changes to the Rules or other legislative acts regulating operations with digital signs (tokens), the ICO Customer unilaterally amends this declaration, brings it into line with the amended Rules or legislative acts.

The ICO Customer and ICO Issuer notify investors and Token holders of the changes made to this declaration by posting the changes on their information resources.

23. Regarding the inclusion in the contract for Token offering services all essential and mandatory conditions

The ICO Customer and ICO Issuer have included in the contract for Token offering services, concluded between them, all the conditions provided for by part six of paragraph 9 of the Rules of services related to create and offer digital signs (tokens), and implement operations for the creation and offer of own digital signs (tokens) approved by the decision of the HTP Supervisory Board.

³ Sub-clause 4.4 of clause 4 of Decree No. 8 of the President of the Republic of Belarus "On Development of Digital Economy" dated December 21, 2017

APPROVED BY
General Director
AVECTIS, Additional Liability
Company


P.A. Lis
02 March 2022



Change No. 1

to the WHITE PAPER DECLARATION
ON CREATING AND OFFERING DIGITAL SIGNS (TOKENS) AVECTIS_(EUR_213)
issue ICO No. 213 in Euro

The second paragraph of the section "About ICO Customer" shall be omitted.
Paragraph 17 shall be amended as follows:

	Full name/name	Citizenship (country of incorporation)/co urt competence
Founders (members) of the ICO Customer	Pavel Anatolyevich Lis	Belarus
Head of the ICO Customer	Pavel Anatolyevich Lis	Belarus
Chief Accountant of the ICO Customer	Olga Igorevna Mikhalevich	Belarus
Responsible Person of the ICO Customer	Evgeny Svetoslavovich Azarevich	Belarus