EnterCoin

by

BITSTINE
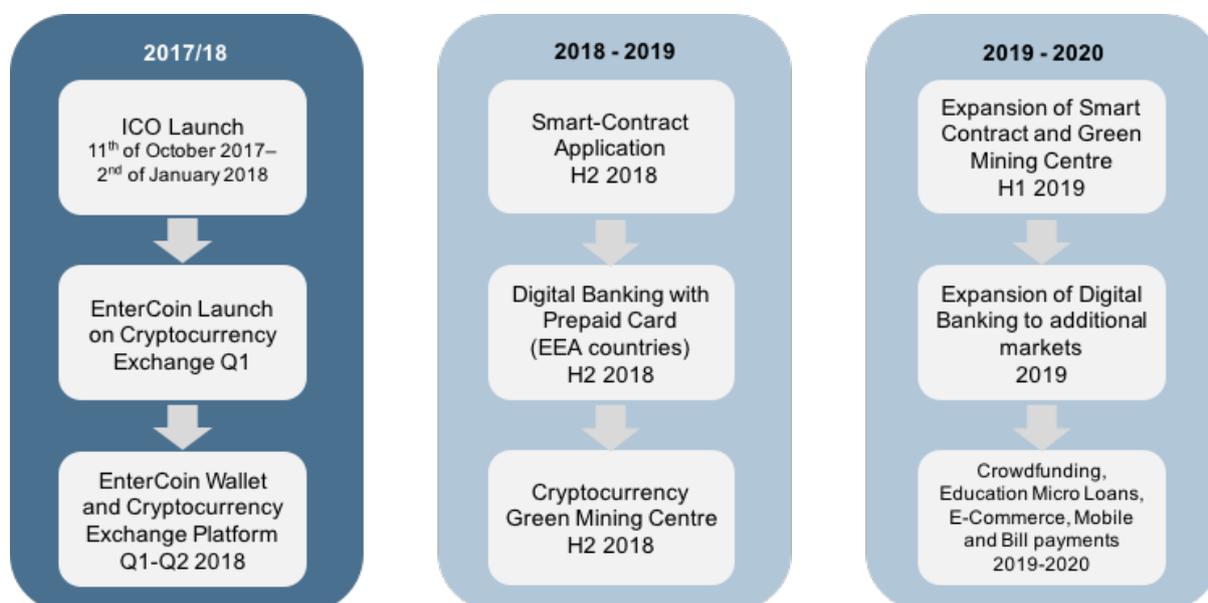
OVERVIEW

Bitstine UK Limited (Bitstine) introduces EnterCoin, an environmentally friendly digital currency using Blockchain technology to settle and record transactions securely with a focus on financial inclusion of the unbanked population.

Three Year Outlook:

2017/18

ICO Launch
11th of October 2017–
2nd of January 2018

↓

EnterCoin Launch
on Cryptocurrency
Exchange Q1

↓

EnterCoin Wallet
and Cryptocurrency
Exchange Platform
Q1-Q2 2018

2018 - 2019

Smart-Contract
Application
H2 2018

↓

Digital Banking with
Prepaid Card
(EEA countries)
H2 2018

↓

Cryptocurrency
Green Mining Centre
H2 2018

2019 - 2020

Expansion of Smart
Contract and Green
Mining Centre
H1 2019

↓

Expansion of Digital
Banking to additional
markets
2019

↓

Crowdfunding,
Education Micro Loans,
E-Commerce, Mobile
and Bill payments
2019-2020

Initial Coin Offering (ICO) Summary:

EnterCoin (ENTRC) Maximum Limit (no of tokens)	100,000,000
EnterCoin available for public sale (no. of tokens)	5,000,000
EnterCoin allocation to Management & Development (no. of tokens)	1,000,000
EnterCoin Reserve – May be burnt by Active Dampening or by Voting	49,000,0000
EnterCoin Mining Centre Wallet	5,000,000
EnterCoin Smart Contract Applications	5,000,000
Injected to the market in future stages, after voting from holders	35,000,000
(ENTRC 1 = USD 0.5)	

*The total Target Amount (USD) is based on the value of ETH to USD depending on the current market

EnterCoin, the path to a sustainable future

Purpose of the Document

The purpose of this document is to inform all interested parties including the investors, the public and readers concisely about EnterCoin issued by Bitstine UK Limited (Token Offeror or Offeror), company registration number 10710256 and presents the Offeror's business proposition on the matter.

We included certain aspects to help the readers understand the problem and make an informed decision to participate in the initial coin offering (ICO).

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Bitstine Limited is incorporated in England under registered number 10710256 and its registered office is at Kemp House, 160 City Road, London, England, EC1V 2NX.

EnterCoin, the path to a sustainable future

Summary

The digital payment space is evolving and reshaping right in front of us. The popularity of the Blockchain, distributed public ledger technologies and Smart Contracts has opened a world of new ideas, especially disruptions to traditional payment methods. However, the effects of it all have been even more wide-reaching than we imagined.   What if, we use this emerging technology with the corroboration of cryptocurrencies to resolve problems or improve certain processes that we can identify right now? It doesn't need to be as far-reaching to resolve global issues as yet, but it can certainly provide solutions to support and improve the lives in our local communities at present.

Bitstine is a financial technology company that is providing alternative digital payment solutions. Our market is not only for the banked, but also for those who are unbanked, under-banked or have limited options to be part of the financial system. At the heart of our operation is innovation to establish financial inclusion of the unbanked, establishing a profitable business model with a vigorous focus on benefiting communities whilst reducing the ever-increasing demand on the world's limited resources.

We will create EnterCoin as a digital token based on Ethereum (ETH), a cryptocurrency with the second largest market cap (second to Bitcoin), but based on more mature technology, which exempts it from the throughput challenges that hound the Bitcoin (BTC) network, driving transaction cost ever upwards.

Our business model is based on:
    I.   Payment solution for the banked and unbanked;
    II.   Monetising Smart Contracts to execute contractual obligations;
    III.   Implementing an active market dampening strategy using our environmentally friendly cryptocurrency mining facility.

EnterCoin, the path to a sustainable future

Our Business

Bitstine aims to function as an Electronic Money Institution. Our aim is to offer full banking capabilities to both banked and unbanked communities.

We will use our digital currency token (EnterCoin) as an alternative payment method, to provide a safe, secure and compliant path for cross-border transactions, peer-to-peer (P2P) and business-to-business (B2B). Through the application of Blockchain technology, we will be able to execute Smart Contracts to settle and record transactions securely.

Our revenue streams comprise:
▶Transaction fees earned from B2B and P2P transactions;
▶Monetising Smart Contract Applications for multiple-party transactions;
▶Fees earned from our Cryptocurrency Exchange Platform;
▶ Income generated from our environmentally friendly cryptocurrency mining facility

EnterCoin's aim is to provide a secure platform to execute local and cross-border financial transactions without involving third parties. As one of the first institutions to embark on this journey, Bitstine will consult with authorities of various jurisdictions to ensure regulatory compliance in all respect. We see this as an opportunity rather than a hurdle to contribute and, in doing so, position cryptocurrency as a global seamless payment solution.

EnterCoin is unique in the market and we envisage EnterCoin token holders to share in the success of the business through the profits being redistributed, again using Smart Contracts as illustrated below

Diagram 1. EnterCoin P2P Ecosystem

EnterCoin, the path to a sustainable future
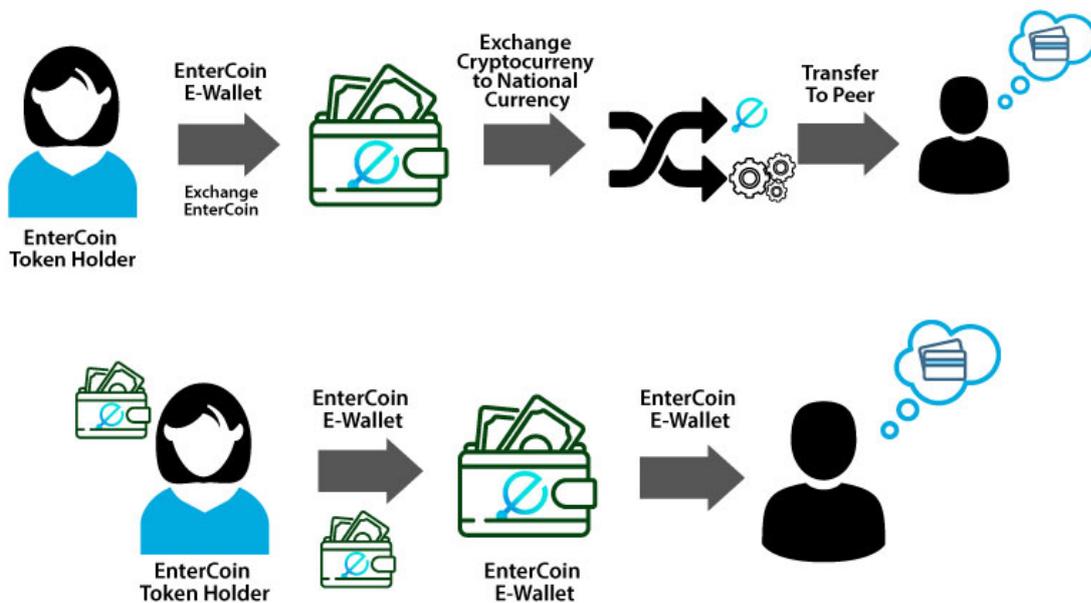
ESR responsibility
We also recognise our environmental and social responsibility (ESR) which we are committed to through the establishment of a leading environmentally friendly and sustainable solar powered cryptocurrency mining facility.

Applications of EnterCoin

Payment solution for the banked and unbanked
EnterCoin as an alternative payment rail where EnterCoin token holders can send EnterCoin or other cryptocurrencies to each other as a peer-to-peer transfer and payment of goods and/or services. Incorporating a cryptocurrency exchange platform, token holders can convert other cryptocurrencies and EnterCoin into national currencies. Equivalently, the token holders will be able to convert and send national currency directly to our Prepaid Card (Visa).
We envisage partnering with leading technology solutions to help establish network connectivity for unbanked populations which will enable these communities to participate in their rightful share of income through Smart Contracts.

In practice, it could mean that farm labourers could receive their respective share of the profit for the produce which they harvested within minutes of the distributor paying for the produce at the market. The labourers can in turn either convert the tokens to Fiat currency or use to settle transactions using cryptocurrency. Communities who transact using Smart Contracts and recognise cryptocurrencies as a payment method are also referred to as Decentralised Autonomous Communities (DAC).

Smart Contracts
The successful implementation of Smart Contracts will allow Bitstine to apply this functionality to other projects including crowdfunding to support local entrepreneurs, Decentralised Autonomous Communities, Smart multi-signature escrow or any on chain decentralised markets using Blockchain technology to meet contractual obligations and subsequently record all transactions securely.

As a business, we are looking further into solutions that can benefit the financially excluded communities by providing a full digital banking system and an on-boarding process that is available to people who don't have the common documents required by financial institutions to comply with the regulatory requirements to take on new clients.

Environmentally friendly mining
EnterCoin like many cryptocurrencies, is one of the culminations of Blockchain technology. The complexities of the technology are demanding on hardware and energy resources when mining a crypto-coin. The mining of Ethereum and Bitcoin alone consumed the energy equivalent of many small countries. Therefore, as a part of our sustainable direction, EnterCoin will be used as a digital token, and will be implemented into a cryptocurrency green mining centre, powered by solar energy. Our eco-mining centre can potentially save 40-50% of the average estimated mining cost which will reduce our carbon footprint. In addition, we will be utilising various cryptocurrencies mining methods such as PoW (Proof of Work), PoS(Proof of Stake), PoC(Proof of Capacity). Our research and development team will observe and react to the market and industry accordingly. We envisage several Smart Contracts to be in place where, every time a cryptocurrency is mined, EnterCoin will be rewarded to the mining centre, hence transforming EnterCoin into a Green Crypto-Coin and creating a unique eco-currency-system.

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Bitstine and EnterCoin, together intending to deliver a sagacious direction to the future of transaction processing, where the way we do business is reinvented to not only prosper financially, but also promoting sustainability and supporting our communities.

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The Problem

Financial inclusion required for technological, political and economic progress
Unbanked & underbanked communities are financially excluded and therefore isolated from the global economy. They are being left behind in terms of economic, political and technological advancement with no definitive solutions under way.

These communities represent more than 20% of our global population between 15 and 64 years of age. In an era of increased globalisation, technological acceleration and a global trend towards social responsibility, there is an opportunity to use Blockchain technology to provide a secure and highly accessible solution. Our proposal is to create an eco-friendly cryptocurrency supported by Smart Contracts, backed by assets and enabled by green mining, to address this global financial access issue.

The unbanked community is usually associated with those in rural communities with limited access to resources which may include less than ideal living standards and lack of access to education. All of which are exacerbated by the lack of access to funds. In many instances, those living in these conditions are, ironically, a product of being at the backbone of the supply chain where produce is harvested or resources are mined. According to data published by the World bank most of these communities are also found to be unbanked.

According to the World Bank, more than 2 billion adults lack access to financial services such as a bank accounts and credit cards to save and borrow funds. The majority residing in rural areas and typically living below $5 a day.

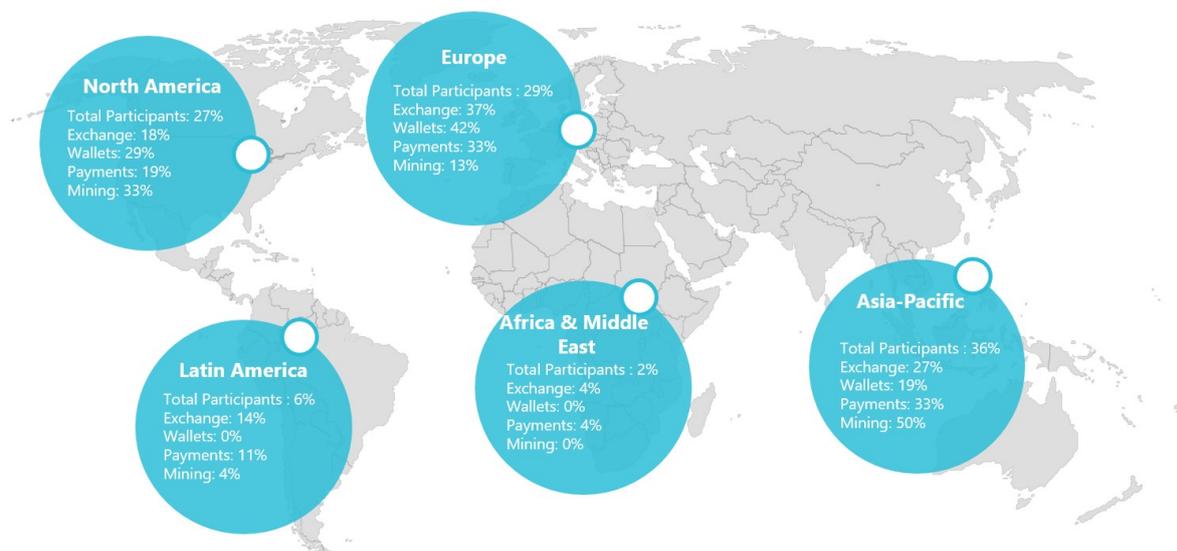Overview of the global unbanked population:
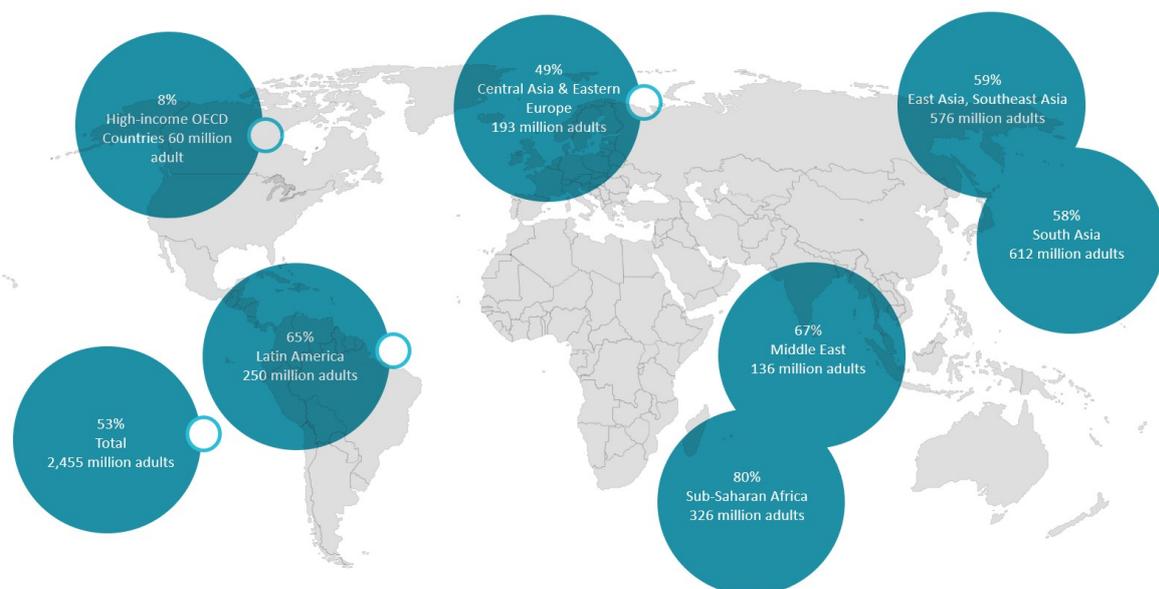
Source: Worldbank report 2017

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Blockchain as a solution for financial inclusion

Cryptocurrency can be a paradigm shift for the unbanked. Through financial inclusion we can expect the establishment of communities who share moral values resulting in rapid technological, political and economic progress.

In the region of North Africa and the Middle East in particular, there is a high number of unbanked population (as illustrated in the diagram "Overview of the global unbanked population"). However, there are not many known solutions to resolve financially exclusion and cross-border transactions. Mobile money is one of the successful solutions, built by telecommunication companies, but restricted to only national peer to peer payment.

As a result, Bitstine believes that we can introduce the use of cryptocurrency i.e. EnterCoin as a financial exclusion solution, with a comprehensive and ground knowledge of the local community; also recognising that not many of the unbanked population will understand Blockchain technology. This means, we need to take this knowledge into consideration when designing our solutions and User Experience (UX).

Overview of global cryptocurrency users:

North America
Total Participants: 27%
Exchange: 18%
Wallets: 29%
Payments: 19%
Mining: 33%

Europe
Total Participants : 29%
Exchange: 37%
Wallets: 42%
Payments: 33%
Mining: 13%

Latin America
Total Participants : 6%
Exchange: 14%
Wallets: 0%
Payments: 11%
Mining: 4%

Africa & Middle East
Total Participants : 2%
Exchange: 4%
Wallets: 0%
Payments: 4%
Mining: 0%

Asia-Pacific
Total Participants : 36%
Exchange: 27%
Wallets: 19%
Payments: 33%
Mining: 50%

Source: Global Cryptocurrency Benchmarking Study, Hileman, Rauchs et al, 2017

The above diagram illustrates that based on the estimated number of current users of cryptocurrency wallets, the estimated number of people being employed full time and the scarcity of reputable information on the users of Blockchain technology, the applications of distributed ledger technology (Blockchain) to execute secure transactions are still in their early stages.   This is much like the internet was early on.

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Challenges facing cryptocurrencies today

Despite having cracked the awareness problem, cryptocurrencies are still far from having achieved their utility value as currencies. The majority of mainstream cryptocurrencies bought today is bought as an investment. While this helps a lot to boost the market capitalisation, it poses a problem for the use case cryptocurrencies is mainly intended for: paying for goods and services.

The bootstrap problem

When a new cryptocurrency or token is released, there is by definition no market for it. Like any business, the first challenge all new cryptocurrencies face is to get out of the slump it is born in.

The deflationary problem

When Crypto trends up sharply, it attracts hordes of investors with the aim to hold and sell the tokens at a later date. They are not planning to use Crypto to buy goods or services. This also causes positive feedback into the deflation loop, causing the token value to deflate even further which then attracts buyers with a higher risk threshold.

The inflationary problem

Conversely, when Crypto trends down, especially after a period of deflation where it has attracted many high-risk-threshold investors, these investors start panic-selling, turning inflation into runaway inflation.

These problems, the latter two in particular, can be attributed to the volatility of Crypto (also see pump-and-dump schemes). When Crypto is trending up (quite a common occurrence these days!), no-one wants to use it to buy bread, because tomorrow it will be worth two breads. When Crypto is trending down, no-one wants to spend their one bread's worth of Crypto on half a bread.

Energy consumption to power CPU processing

It is estimated that approximately 462MW are consistently being consumed to secure Bitcoin's Blockchain. Considered that a small city of 80,000 could be powered by less than 50MW electricity.

An easy way to wrap your head around how much electricity is consumed is to think of MWh in terms of money. One MWh is $150 since a KWh costs 15 cents on average in the US. If a 100-watt light bulb burns for 10 hours, it consumes 100 watts x 10 hours, or 1000 watt hours of energy (1 KWh) and you just spent 15 cents.

That means if Bitcoin is mined for a day (24 hours) at 462MW per hour and one MWh cost $150 it will cost 462MW x 24hrs which is 11088MWh at $150 per hour. Therefore, it will cost $1,663,200 for per day to mine Bitcoin for one day.

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Our Solution

Our core objective is to offer full banking capabilities to both banked and unbanked communities.

Our cryptocurrency token EnterCoin
We will use our digital currency token (EnterCoin) as an alternative payment rail, to provide a safe, secure and compliant path for cross-border transactions, peer-to-peer (P2P) and business-to-business (B2B). Through the application of Blockchain technology, we will be able to execute Smart Contracts to settle and record transactions securely.

How will EnterCoin contribute to reduce the unbanked population?
The problem with the unbanked community is that they have no financial savings. It is true that these communities, often located in remote rural areas, may not have any immediate need for credit or do not find that their unbanked status excludes them from the credit that they do need. So, there is no hardship from not having access to a financial institution to safeguard such savings. However, to facilitate technological, political and economic progress financial inclusion is required. A good example is Kenya where it has been proved that a half percentage increase in their national Gross Domestic Product growth is attributable to the introduction of a mobile money solution, M-Pesa, to establish a cashless society.

Mobile Money is one of the veritable channels through which the unbanked can be provided easy access to financial services at affordable cost. However, mobile money still does not remove the third-party trust issue and reliance on systems of the traditional banks.

An alternative available to these communities is the use of post offices, check-cashing outlets (CCOs) and money transfer companies to cash cheques or send money to settle transactions to family or friends using money grams or postal orders. The problem created by the regular use of post offices, check-cashing outlets (CCOs) is that they are an expensive source of payment services for the unbanked.

EnterCoin will not only provide access to payment solutions to the unbanked but also eliminate the reliance placed on trusting a third party to maintain systems to process financial transactions.

This can only be achieved through the introduction of Blockchain code which relies on decentralised CPU computing power referred to as nodes. The node network itself requires minimal structure. Messages are broadcast on a best effort basis, and nodes can leave and re-join the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.

To execute Smart Contracts there is just no reliance on dedicated third-party infrastructure and coins can be sent from any device globally conveniently at no or minimal cost.

Similarly, EnterCoin will provide a secure and convenient method for urban workers to send money to families in rural areas.

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Smart Contracts

Smart Contracts enable the exchange of items of value in a transparent way while avoiding the services of a third-party. Smart Contracts are therefore self-executing contracts with the terms of the contract between two or more contractual parties directly captured electronically using Blockchain code.

Having contracts electronically available ensures that contractual obligations are honoured which significantly reduces the risk of human error.

The benefits are far reaching not only for individuals but also for businesses who rely on payments being made or received based on counterparty arrangements.

How will verification of Smart Contracts work?

Traditional electronic banking using the internet or cash banking rely almost exclusively on financial institutions serving as trusted custodians to record the transactions. The system works well for most transactions however it remains subject to the inherent weaknesses of the trust. Most authorisation processes use some sort of dual or more verification which is also at the core of Blockchain technology.

Using Blockchain technology, EnterCoin can be applied to a myriad of applications which requires two or more contracting parties to meet contractual obligations and subsequently record transactions securely. This can be achieved by involving on-chain decentralised markets also known as Decentralised Autonomous Communities.

The verification process of transactions initiated by Smart Contracts in the on-chain market is clearly explained in Satoshi Nakamoto's paper as a chain of digital signatures – refer to the diagram below.

Simple overview of Blockchain verification process:
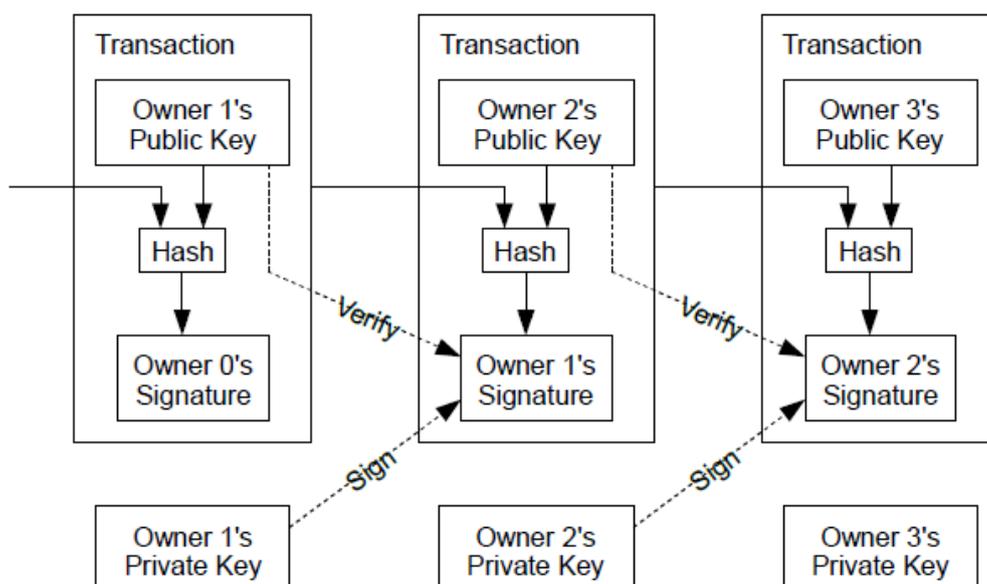
Source: "Bitcoin: A Peer-to-Peer Electronic Cash System", Satoshi Nakamoto, 2007

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Active Market Dampening

A solution to all three of the problems highlighted above "Challenges facing cryptocurrency today" is to actively and automatically dampen the market by having a participator in the market that can act against the market trend when it accelerates outside of predetermined bounds (calculated as a function of token or coin value).

Active Market Dampening can be achieved as follows,

1. Create a usage token called EnterCoin, based on Ethereum.
2. We offer EnterCoin to the market in an Initial Coin Offering, and raise an unknown amount of capital in the process.
3. We invest in solar-powered cryptocurrency mining capabilities. The key in this concept lies in Ethereum's planned implementation of proof-of-stake, which will do away with Ethereum Proof of Work (PoW) mining. However, the PoW mining will still be implemented to mine other cryptocurrencies.
4. Nodes will hold all earned Ether in private wallets, created and only accessible by the nodes themselves.
5. Nodes will then, in accordance to publicly readable Smart Contracts, participate in the EnterCoin market by always moving against and in proportion to the market by either aggressively buying to bootstrap, selling when deflationary and buying when inflationary.
6. Initially, the Smart Contracts will be maintained by a small group of developers who will not be allowed to own any EnterCoin during this initial phase and paid for by a portion of the raised capital.
7. Once the Smart Contracts that determine the market behaviour of the mining nodes are deemed stable, a number of work tokens will be issued to the initial developers. These tokens will allow developers to make subsequent changes to Smart Contracts using a human version of the proof of stake consensus algorithm. In short, a developer will submit a change request, and be required to stake a high number of work tokens in favour of their change. Other developers in the pool will then validate the change request by staking work tokens in favour of or against the change request. The winners keep their stake, and share the losers' stake equally. These work tokens will also go onto the free market.

We believe that by following the above methodology, we can automate the stabilisation of a cryptocurrency, which will incentivise its use as a currency. The power required to manage the above will be provided by our environmental friendly solar powered cryptocurrency mining facility.

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Our Revenue Model

Our Revenue model is based on:
▶Transaction fees earned from B2B and P2P transactions;
▶Monetising Smart Contract Applications for multiple-party transactions;
▶Fees earned from our Cryptocurrency Exchange Platform;
▶ Income generated from our environmentally friendly cryptocurrency mining facility

Transaction fees earned from B2B and P2P transactions
EnterCoin token holders will have the option to apply for a prepaid Visa card. This will enable token holders to transact with the unbanked population either by withdrawing cash in a Fiat currency, or to make card-not-present online E commerce payment when EnterCoin or other cryptocurrencies are not accepted as legal tender.

Cryptocurrency transactions will be free but Visa prepaid transactions will attract card transaction fees either as an annual card fee or transaction fee. These fees will be applied by Bitstine to maintain the infrastructure and licensing required as a bank and any surplus will be returned to EnterCoin token holders through our profit distribution Smart Contract.

Monetising Smart Contract Applications for multiple-party transactions
Bitstine will use Smart Contracts to provide a secure way for business and individuals to honour and execute contractual agreements.

We will create a user-friendly application using Blockchain technology which can be customised by the user to capture the terms of the agreement e.g.

▶ Names of contracting parties
▶ Deliverables or key milestones in terms of goods or services required to trigger the payment
▶ Specific performance or non-performance clauses
▶ Expecting timing and the agreed price

The application will have a web based front end and will be flexible to accommodate all types of variations or amendments required to the contract if the contracting parties agreed to the amendments.

Bitstine will monetise the Smart Contract application through releasing a reduced functionality version for the use of the public via the online app stores and a full functional version which can be applied in commerce. The commerce version of the Smart Contract application will reduce the complexities and manual involvement to track and meet contractual obligations and by automating the compliance and execution.
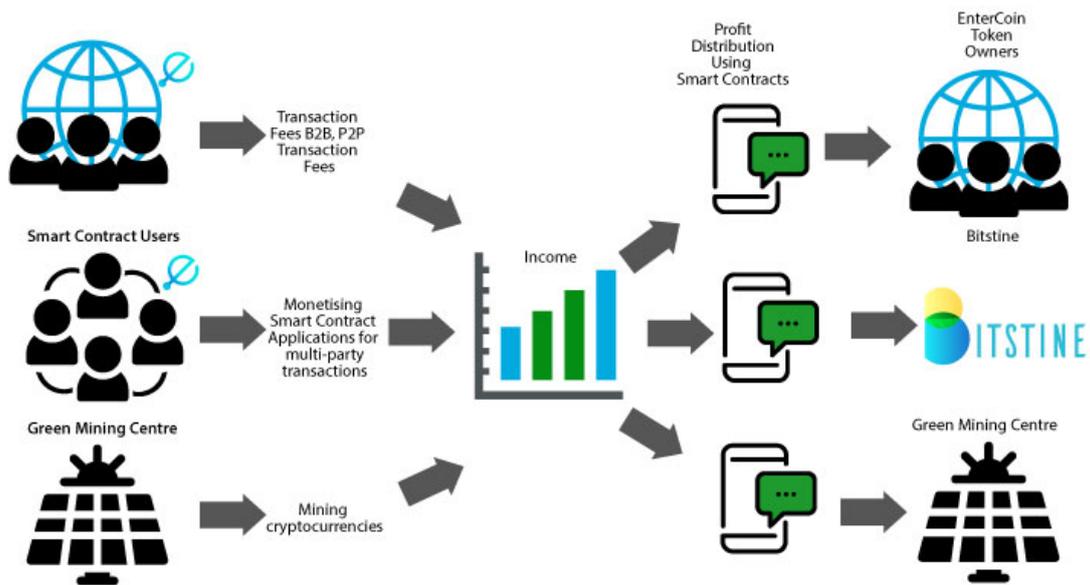
Fees earned from providing Smart Contract solutions to commerce will be applied to maintain the infrastructure and profits will be distributed to EnterCoin token holders using Smart Contracts.

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Fees earned from our Cryptocurrency Exchange Platform

A further source of revenue will be fees earned from Token holders using our Cryptocurrency Exchange Platform. We anticipate as more Token Holders join and more exchanges emerge fees earned from our Exchange Platform will also reduce.
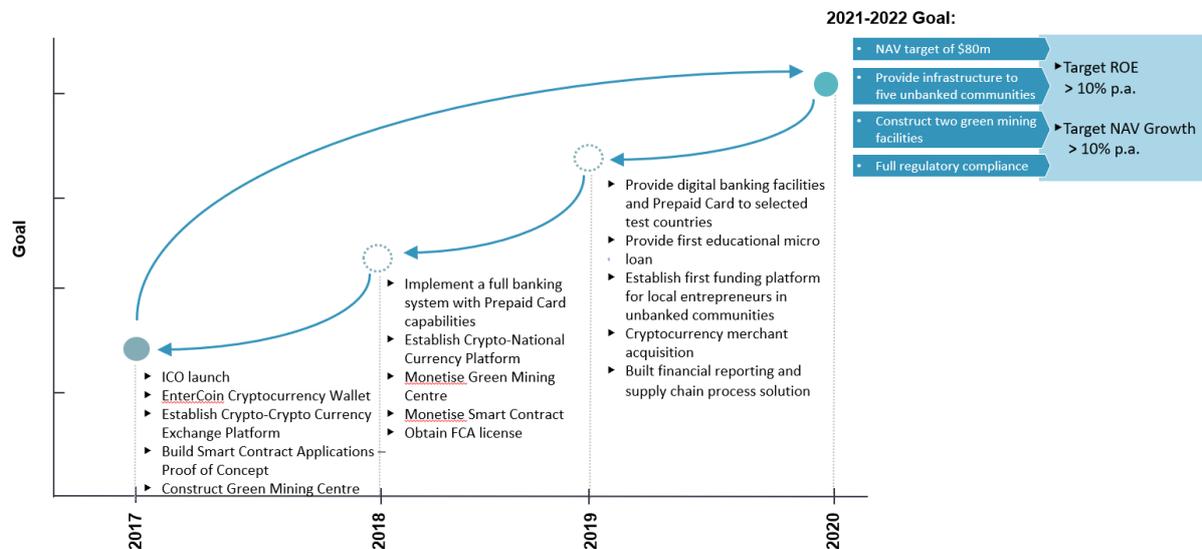
Income generated from our environmentally friendly cryptocurrency mining facility

The world moves toward adopting cryptocurrency we recognise our environmental and social

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Our Five-Year Outlook

To achieve the above, we have set out our business outlook below:

2021-2022 Goal:

- NAV target of $80m
- Provide infrastructure to five unbanked communities
- Construct two green mining facilities
- Full regulatory compliance

▸ Target ROE > 10% p.a.

▸ Target NAV Growth > 10% p.a.

2020
- ▸ Provide digital banking facilities and Prepaid Card to selected test countries
- ▸ Provide first educational micro loan
- ▸ Establish first funding platform for local entrepreneurs in unbanked communities
- ▸ Cryptocurrency merchant acquisition
- ▸ Built financial reporting and supply chain process solution

2018
- ▸ Implement a full banking system with Prepaid Card capabilities
- ▸ Establish Crypto-National Currency Platform
- ▸ Monetise Green Mining Centre
- ▸ Monetise Smart Contract
- ▸ Obtain FCA license

2017
- ▸ ICO launch
- ▸ EnterCoin Cryptocurrency Wallet
- ▸ Establish Crypto-Crypto Currency Exchange Platform
- ▸ Build Smart Contract Applications – Proof of Concept
- ▸ Construct Green Mining Centre

Goal

2017   2018   2019   2020

Addressing the issue of price volatility

Poverty is typically cited as a key explanation behind unbanked populations, but other factors like currency volatility are also at play. Price volatility is a major reason why the cryptocurrency has yet to capture the mass market.

The value of most of the current cryptocurrencies available are determined by two factors namely supply and demand. Other than applying these cryptocurrencies as a payment method there is very little to support their value.

Bitstine will focus on increasing the value of EnterCoins through i) transaction fees earned from B2B and P2P transactions, ii) monetising and commercialising Smart Contracts; and iii) mining cryptocurrencies using its environmentally friendly crypto-mining facility.

Income made from these businesses will be redistributed to Token holders using Smart Contracts. The result will be that the value of tokens will be backed by mined cryptocurrencies, new infrastructure and income from monetising Smart Contracts.

We anticipate the increase in token value will attract buyers resulting in increased demand for EnterCoin as the community grows. The price volatility resulting from increased demand can be managed using our Active Market Dampening approach.

Bitstine is introducing a business model, backed by assets and a compelling business proposition to support the value of EnterCoins. For every EnterCoin available in the market the national currency (Fiat currency) received from users to purchase the tokens will be preserved in a National Bank account.

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Expenses and investments in the business will be settled from Bitstine's EnterCoin wallet and Bitstine's National Bank account.

Token holders will be notified when their funds will be invested in infrastructure and profits made will again be redistributed to token holders using Smart Contracts.

Scalability
The use of Blockchain combined with our green mining infrastructure to execute Smart Contracts means that the number of Smart Contracts to be executed is flexible and scalable.

Applications of EnterCoin using Smart Contracts
The main objective of EnterCoin is to establish EnterCoin communities and facilitate transactions amongst token owners not only within the EnterCoin network of communities but also with other cryptocurrencies with the aim of expanding to community to enable financial inclusion.

Success is defined by when communities commence transacting autonomously using EnterCoin, their National Bank and/or their prepaid Visa cards or a combination thereof.

At this point EnterCoin communities will be able to perform and benefit from:

▶ Using crypto-exchanges and wallets
▶ Applications through API, VPN & mobile integration
▶ Local and cross border transactions
▶ Using prepaid cards (VISA)
▶ E Commerce
▶ Secure execution of Smart Contract transactions and recording thereof
▶ Smart multi-signature escrow functionality
▶ Part take in funding e.g. educational or other community uplifting loans
▶ Cryptocurrency mining using our solar powered mining facility
▶ Solar energy investment

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EnterCoin E-wallet Security

EnterCoin is built on top of the Ethereum Blockchain by the use of Smart Contract; and is compliant with the ERC20 Token Standard. The framework will be developed using Truffle, which is a development framework for the use of the Ethereum platform. http://truffleframework.com

There will be three levels of security to be implemented into the EnterCoin Wallet:

JWT.IO
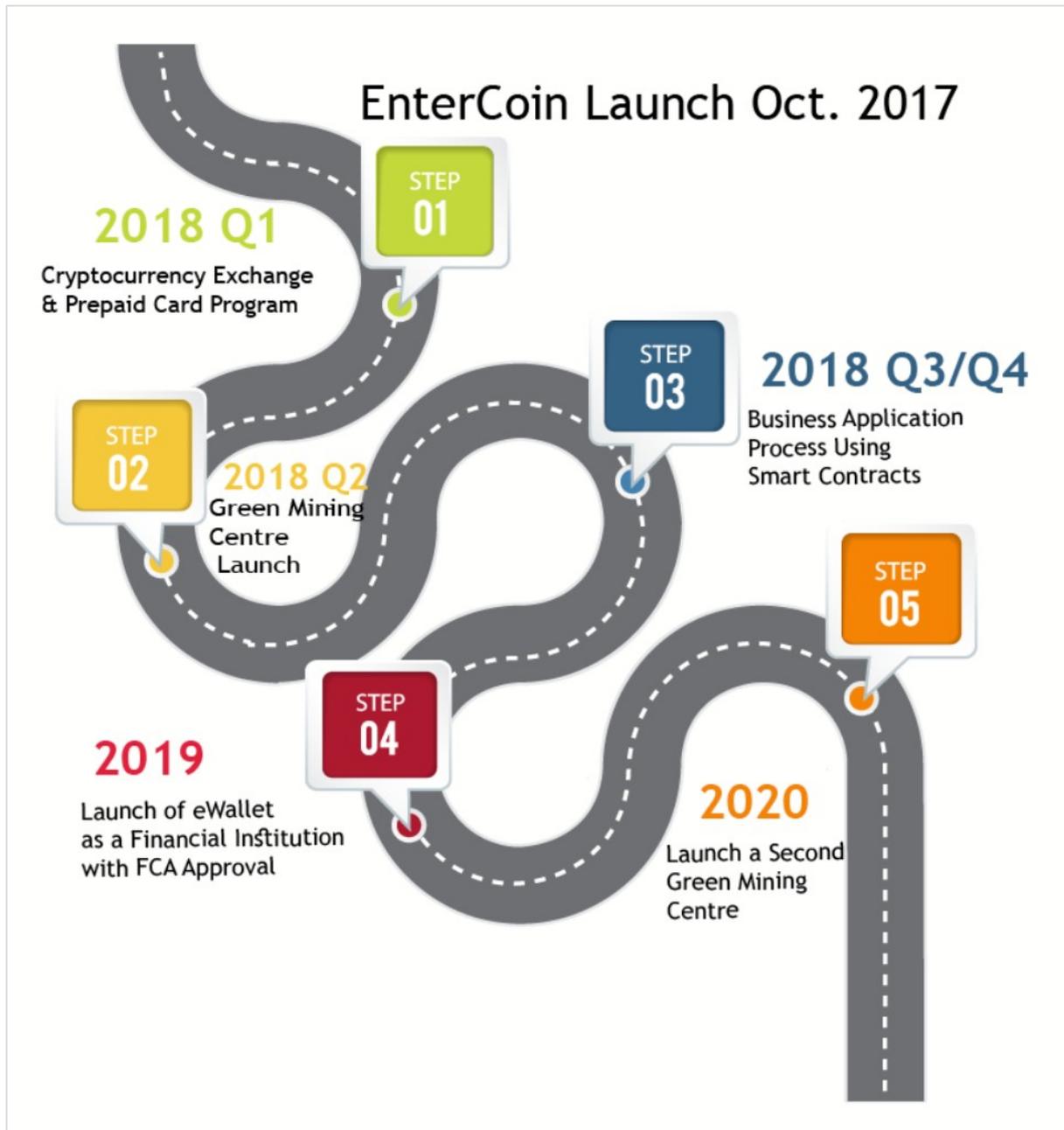This will be used for authentication and information exchange for when the Token Holders are logged into the wallet.

Multi Factor Authentication
The wallet will have a Two-Factor Authentication, which is the extra layer of security also known as "multi factor authentication" to prevent the risk of fraud. EnterCoin wallet holders can use the Google Authenticator Application to generate a unique code when signing into the wallet

Blockchain Contract-based OAuth
The APIs on the EnterCoin wallet such as "Deposit" "Buy" functions will be secured by Blockchain Contract-based OAuth. There will be a contract and Blockchain code in-placed to prevent accessing the back-end of these functions (APIs) in the wallet.

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Roadmap

EnterCoin Launch Oct. 2017

STEP 01 — 2018 Q1 — Cryptocurrency Exchange & Prepaid Card Program

STEP 02 — 2018 Q2 — Green Mining Centre Launch

STEP 03 — 2018 Q3/Q4 — Business Application Process Using Smart Contracts

STEP 04 — 2019 — Launch of eWallet as a Financial Institution with FCA Approval

STEP 05 — 2020 — Launch a Second Green Mining Centre

EnterCoin, the path to a sustainable future

Financial Information

Details of Initial Coin Offering
Our early sale commenced on the 11 October 2017 and ends on 02 January 2018.

EnterCoin will be on a 100% bonus throughout the early stage sale at a maximum of 3,500,000 EnterCoins.

Early Sale Details

Maximum offering for Early Sale	3,500,000 ENTRC
Early Sale price	0.0035ETH = 2 ENTRC
Early Sale period	01:00 am GMT 11 October 2017 until 01:00 am GMT 02 January 2018
Coin Distribution	Smart Contracts will distribute ENTRC/Tokens instantly upon receiving ETH or Bitcoin
Minimum Early Sale Goal	No Minimum

Application of EnterCoin tokens	Used to make P2P, B2B payments, pay for goods and services. To build Smart Contract applications
Symbol	ENTRC
Maximum Supply	100,000,000 ENTRC
For Early Stage Sale	3,500,000 ENTRC (Total of 7M coins with the 100% Bonus)
Bonus stages	1
Accepted currencies	Ethereum and Bitcoins
Price	0.0035ETH = 1ENTRC
Early Sale period	Until 01:00am GMT 02 January 2018 OR until allocated coins are sold

Coin Distribution & Bonus Stages

Release date period	Maximum Supply (No of Tokens)	Bonus Supply	Bonus (No of Tokens)	Cumulative % of Tokens issued
ENTRC Early Sale 1:00am GMT 11/10/2017 - 1:00 am GMT 02/01/2018	3,500,000	100%	3,500,000	7%
	3,500.000		3,500,000	7%

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Summarising the tables on the preceding page -

▶ 65% of the coins are available to purchase on the Pre-ICO and Main ICO.

▶ A reserve of 25% of the coins that could be released at a later date.

▶ 10% of the coins will be used to pay for the initial setup of Bitstine Limited and EnterCoin including rewarding the initial management team based on KPIs and executed using Smart Contracts.

▶ A maximum of 5% of the total supply of coins have been allocated to further setup activities

How to acquire EnterCoin tokens?

EnterCoin tokens can be acquired through purchasing EnterCoin by Ethereum or Bitcoins

▶ Buyers can choose to receive EnterCoin immediately to their ETH wallet, which they possess privately; or

▶ To receive the EnterCoin in their private and assigned EnterCoin E-Wallet when it is launched.

Future anticipated developments where EnterCoin will be available

▶ Android and IOS Mobile Wallet; desktop wallet for Windows, Linux and Mac; paper wallet;

▶ Exchanging any cryptocurrencies for EnterCoin using our cryptocurrency exchange.

Governance, Instruments, Requirements and Regulation

As an Electronic Money Institution, we are conscious of the ever increasing regulatory and reporting requirements of the financial industry.   Bitstine Limited will consult with the European Banking Authority (EBA), the Financial Conduct Authority (FCA), the UK regulator   The FCA has warned anyone thinking of buying coins in an ICO that they should only do so if they are prepared to lose everything. We remain committed to comply with regulation in all respects to enable us to offer full banking services to the banked and unbanked population.

We are conscious of the effort required to be regulated and licenced and Bitstine will consult with various regulatory authorities and advisors within the jurisdictions we operate in to ensure full regulatory compliance. We see this as an opportunity for the financial industry to advance in its strive for financial inclusion and in doing so position cryptocurrency as a global seamless payment solution.

We will implement a robust regulatory governance & compliance framework supported by internal controls to monitor regulatory compliance, Fraud and Anti Money Laundering (AML) activities.

Initially we will also implement Anti Money Laundering (AML) processes throughout our business facilitated by qualified AML trainers to ensure compliance.

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Company information

Bitstine Limited UK
Company Registration Number: 10710256

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Contact & Support

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Social Media:

Bitstine - https://www.facebook.com/bitstine/
EnterCoin - https://www.facebook.com/entrcoin/
Twitter - https://twitter.com/enter_coin
LinkedIn - https://www.linkedin.com/company/11291366/

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