

Whitepaper

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### Name and Purpose of the Project

### **Goal and Purpose of the Project**

Fund-raising for the construction of a plant extracting precious and rare metals out of man-made waste (pyrite cinders), recycling ash and slag waste and the producing silicon dioxide, aluminium oxide, iron oxide.

### **Mission of the Project**

The ecological situation improvement (the release of tens of thousands of hectares of the territories which have been irretrievably lost under the waste), efficient, non-waste closed type production. Extraction and production of useful materials from the waste, in particular precious metals (gold and metals of the platinum group), silicon dioxide, aluminium oxide, iron oxide out of ash and slag waste (ASH) and pyrite cinders.

## NEW VISION OF THE INDUSTRY OF PROCESSING OF HOUSEHOLD AND INDUSTRIAL WASTE

The very first company in the world which is available to extract non-ferrous and noble metals as well as high-purity finely dispersed oxides of silicone, aluminium and iron out of ash and slag waste and pyrite cinders chemically (at a molecular level), using the unique technology of fluorination and "smart" sorbents of their own production. Also they use man-made waste as independent complex mineral deposits.

A classic industry of the waste processing and recycling does not extract useful materials out of it, using it as additives to construction materials and backfilling for road embankments.

### **Values for Consumers**



- environment conservation
- health care
- new workplaces
- affordable prices of products containing non-ferrous metals

### **Company's Objective**



Providing the nature conservation, contribution to purifying the environment from industrial waste, extracting expensive oxides and noble metals out of it with the most efficient and ecological way.

#### **Global Problems**

- environmental pollution
- an increase in the incidence among the local population and an increase in health expenditure
- reduction of available land suitable for living
- high cost of chemical elements (ferrous, non-ferrous, precious and rare-earth metals), extracted from crude ore

- as a rule, the content of some chemical element in dumps is less then in natural deposits, but extracting it out of dumps will cost 5-15 times less
- high cost of ore-mining and processing enterprises
- time-consuming, expensive, not 100% successful geological exploration for mining operations.
- long cycle of mineral extraction

### **Local Problems**

- · low efficiency of ash and slag waste and pyrite cinders recycling, of value added to useful constituents recovering
- high filling degree of existing ash-disposal areas
- slow pace of new ash-disposal areas construction because of their high cost price

### **Facts**

Waste recycling companies often abuse their power over consumers and manufacturers, polluting the environment, turning vacant lands into landfills. The media often write about it, in Moscow region in particular.

By spring, 2019, four more incineration plants are going to be built in Voskresensk, Noginsk, Solnechnogorsk and Naro-Fominsk city district.

In total, these enterprises will process 2.8 million tons of waste every year. Moreover, only our plant will be able to solve the problem of the combustion products recycling (ash accounts for 15% of the whole waste) efficiently, high-qualified and ecologically.

#### Source:

https://msk.newsru.com/article/29may2018/musorosjig\_2019.html

The citizens of Moscow and the Moscow region began complaining more often on air pollution and new garbage dumps and landfills appearing nearby.

Today a limited number of services on collection and recycling of waste are offered to consumers and manufacturers at higher prices. Using the facilities of our plant and its need for raw materials for recycling, which means man-made waste and ash dumps, the cost of waste disposal can be reduced to nothing!

Sometimes in a number of countries it's cheaper to pay symbolic fines than to deal with waste disposal and recycling on their own or using contractors.

Processing of industrial and domestic waste in the classical form itself is very inefficient, not environmental friendly and low-profit.

#### **Consumers**

There are two types of consumers divided by the type of products: final products consumers and the ones of industrial waste recycling equipment.

#### **Equipment Consumers**

CHPs, HPPs, chemical plants, companies and landfills recycling the waste, research institutes, experienced plants, new project teams (start-ups).

#### **Final Products Consumers**

The core of the target audience are: enterprises—consumers of non-ferrous metals and by-products, including the government and refinery companies. Also among the consumers there are ceramic, tires, concrete, pigments and pigment pastes manufacturers; producers of steelworks, electronics, cosmetics, medicine, toothpastes, rubber goods, composite materials, paints, paper, building mixes, etc. and agricultural industry.

#### **Location of Consumers**

The countries of the EU, CIS, Asia, Africa, Latin America, as well as China, India, the USA, Korea, Japan and many others.

### **Issues of Consumers**

- high cost price of extraction of non-ferrous metals from ore
- raw materials
- high cost of pure finely dispersed oxides of silicon, iron, aluminium production
- most of the gold deposits are located in areas with unfavourable climate and poor infrastructure

- high transport costs
- lack of liquidity of financial assets, transformed into metals
- absence of securities that are denominated in precious metals or are provided by them
- poorly developed usage of depersonalized metal accounts
- mperfection of legislative framework
- high proportion of precious metals shadow turnover

### **Unmet Need**



clearance of land, removal of man-made dumps



reduction of production and transport costs in various branches of industry and agriculture



Reduction of production costs of precious, rare-earth, non-ferrous metals, oxides

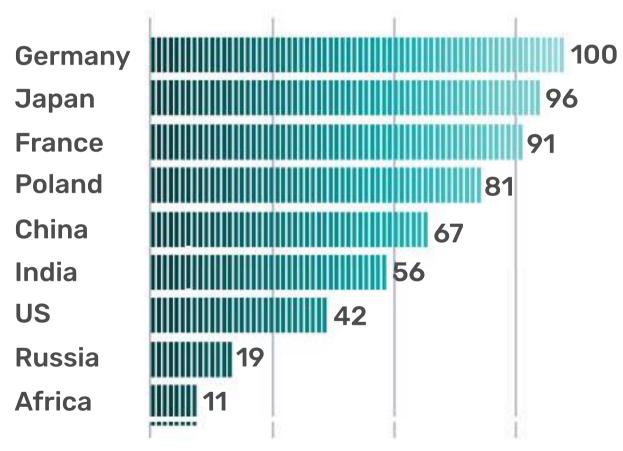
### **Motivation**

For B2B customers - income growth, reduction of costs, business development. For example, there are credits for businesses using ash in England, Germany, Italy and France, while the usage of other, more expensive building materials like soil and sand is banned.

There are no strong incentives that would make Russian energy specialists deal with the problem of ash realization. Thus, in European countries the coal-fired power stations ash dumps are either prohibited, or every ton of ash sent to an ash dump is liable to a fine accounting for from 60 euros (Finland) to 248 euros (Czech Republic). In Russia, this fine amounts to 11.5 rubles per ton (0.2 euros).

### **The Market Size**

#### Level of industrial waste recycling by countries, %

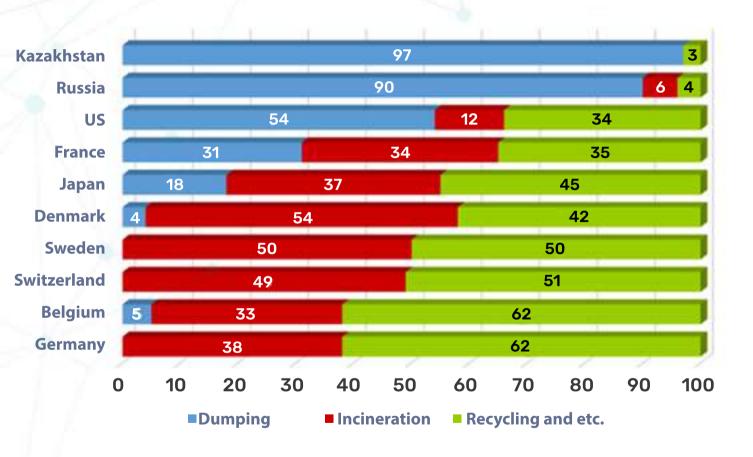


The world ash and slag wastes production amounts to about 739 million tons. In industrialized countries, such as Germany, Japan and France, the most part of industrial waste (from 60 to 100%) is usually recycled, into inert materials widely used in construction.

In Russia and African countries, only 10-20% of ash and slag waste is being recycled.

Source: SibADI (Siberian State Automobile and Highway University) Survey Data

### Waste recycling methods distribution by countries, %



Source: http://www.saveplanet.su/articles\_432.html

By this moment, there are about 350 power plants and coal-fired CHP in Russia. Among them there are 145 large ones, each producing over 100,000 tons of ash and slag waste per year.

At the same time about a hundred of them refer to themselves as potential ash suppliers.

According to the Ministry of Energy of the Russian Federation, there are about 1.5 billion tons of ash and slag waste accumulated in the ash dumps of Russian CHPs, in the area covering 28 thousands of hectares.

In 2017, 22 million of tons of ash and slag were created, and about 2.7 million of them were recycled, which accounts for only 12%. The level of recycling has been staying extremely low for many years.

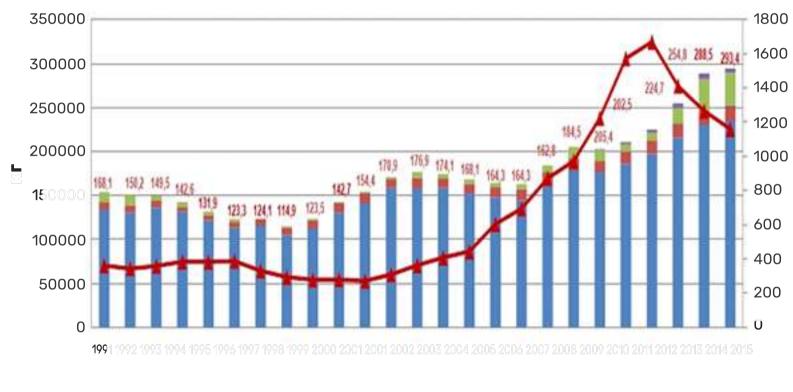
### **Expected Growth**

#### Dynamics of gold mining in the world, tons



According to expert estimates, Russian market of ash and slag waste may grow to from 4.2 to 35 million tons per year in the foreseeable future, due to the growth of production in the whole and of the level of industrial waste recycling in particular.

## Dynamics of gold mining and production in Russia in 1991-2015 years





Source:http://www.miningworld.ru/ru-RU/images/files/1-Kashuba\_Zolotodobyvaiushchaia-promyshlennost-Ros.aspx



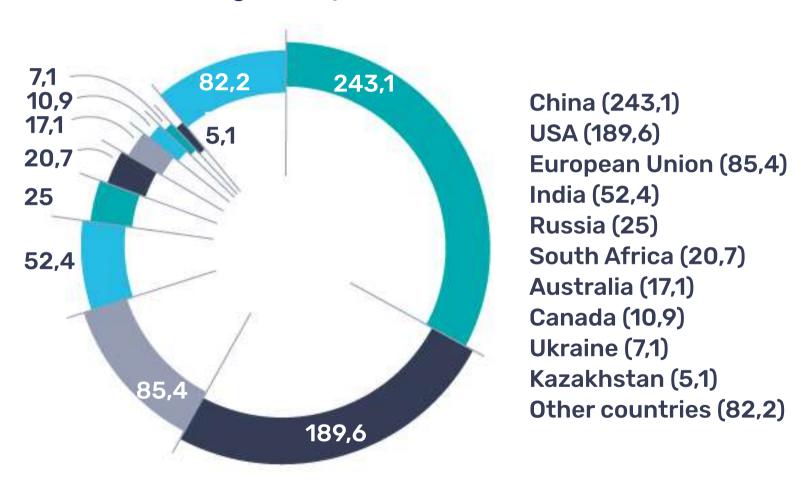
In 2015, Russia increased the total production of gold by 2% to get 293.4 tons comparing to year 2014 (288.5 tons), including:

- extraction of gold from the bowels (from ore and alluvial deposits as well as production of concentrates) - increased by 0.5% to reach 238.3 tons
- production of gold in concentrate by 4% to reach 6.0 tons
- minor gold extraction while mining complex deposits - by 2% to reach 16.6 tons
- minor gold extraction while mining complex deposits - by 2% to reach 16.6 tons
- econdary gold production increased by 7% to reach 38.5 tons (while in 2014 - 35.8 tons)

### **Geographical Distribution**

Major ash and slag waste producers are China, India, the USA, Korea, Japan.

#### Ash and slag waste production in the worls, mln



Source: http://masters.donntu.org/2014/feht/aleksandrova/library/article6.htm



### **Pyrite Cinders**

In Russia, there are about 50 million tons of pyrite waste accumulated, having been generated during the sulfuric and copper pyrites recycling.

Pyrite cinders, as waste in which former sulfuric acid production resulted, are currently concentrated in 4 largest storage facilities for more than 1 million tons each: OJSC "Ammofos" (Cherepovets) - 8 million tons, The Mineral Fertilizers Plant of Meleuz - 5 million tons, The Kirovgrad Deposit - 7 million tons, JSC Joint-Stock Company «Priargunsky Industrial Mining and Chemical Union (Krasnokamensk) - 5 million tons - that's a grand total of 25 million tons.

Currently there is only one consumer of pyrite cinders - cement industry, where ferrous components are used for creating binding calcium aluminoferrite during the clinker burning.

Taking into account domestic innovations and foreign technological experience in the pyrite and pyrite cinders recycling, we can expect not only recycling of them at storage facilities, but also their exporting - e.g. from the Urals, Transbaikal and the Far East to China, Japan and Australia.

### Competition

There are dozens of companies on the world market involved in man-made waste recycling. Mostly they use physical and mechanical methods which are high-toxic, energy intensive and low profitable to 10-20%, as well as inert disposal - use of waste as additives in building materials and backfilling for the road embankments.

However, there are no technologies of ash and slag waste chemical recycling on the world market. So the absence of such technologies results in the absence of related equipment on the market.

### **Solution**

Establishing of recycling industries in areas with large accumulation of ash and slag waste and pyrite cinders with total capacity of 600 thousand tons per year (250 thousand tons of ash and slag waste and 250 thousand tons of pyrite cinders), with the possibility of extracting non-ferrous and precious metals from them.

The possibility of different types of household, municipal and industrial waste recycling is now being explored.

Positive public opinion generating related to industrial and household waste recycling: it is possible to do it culturally, aesthetically, effectively and environmentally friendly.





### **The Project Uniqueness**













### **Efficiency**

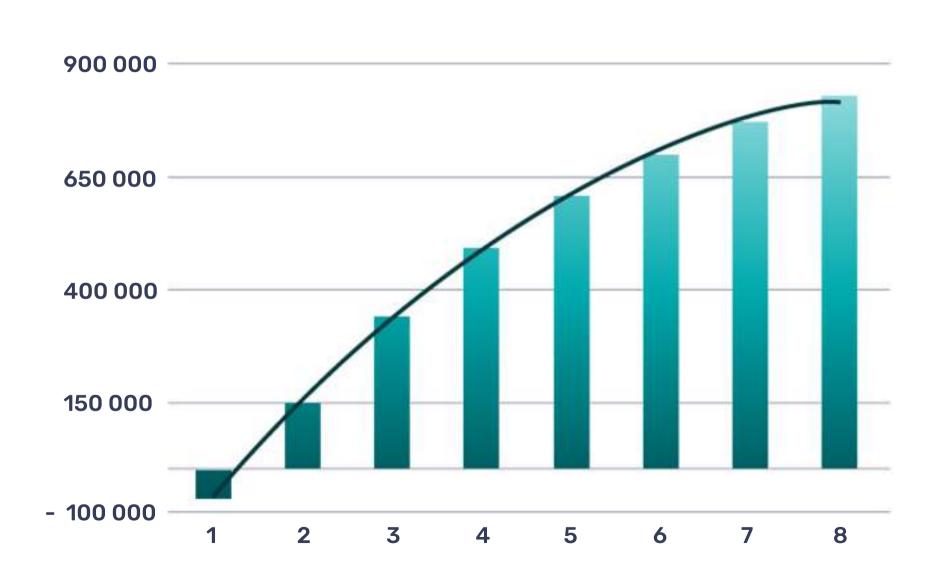
Criterion	Unit of measure	Value
Payback period	years	1 year 8 months
Maximum negative cash	thousand USD	\$87 233
Net present value of the project	thousand USD	\$831101
IRR	% per year	733%

In the natural deposits, the gold content on average accounts for 1.5 g/t, but the new sources are characterized by low content of gold and platinum group metals (less than 1.3 g/t), small dimensions (less than 1 micron) and complex mineralogical bonds. The gold content in pyrite cinders accounts for 2 g/t and more.

It's from 5 to 15 times cheaper extracting this element from waste than mining. Complex extracting of other by-product chemical elements and compounds raises the profitability of the project many times.

- Projected capacity of recycling: 250 thousand tons of ash and slag waste per year +
   250 thousand tons of pyrite cinders per year
- The final products' high market value
- The payback period of the project amounting to 1 year 8 months after the launch
- Investment will amount to from 20 to 100 million USD
- The share of gold in the whole volume of processed ash and slag waste products realization will amount to 3%, of pyrite cinders 13%

# Dynamics of the net present value of the project by years (thousand \$)



### **Pricing**

Prices for final products are consistent with the market, the used raw materials composition and the technical-economic parameters of the project.

Cost for 1 ton of processed ash and slag waste final product.

Price for 1 ton of processed pyrite cinders final product.

Nome	Price		Product yield	
Name	Value	Unit	Mass	Cost, \$
Ash and slag waste	10,00	\$/t		
Silicon oxide	1760,00	\$/t	0,60	1056,00
Aluminium oxide	445	\$/t	0,15	66,75
Iron oxide	1000,00	\$/t	0,08	80.00
Gold	42,12	\$/g	1.00	42.12
Silver	0,53	\$/g	2.00	1.06
	Total:			

Makarial	Price		Product yield	
Material	Value	Unit	Mass	Cost, \$
Pyrite cinders	10,83	\$/t		
Gold* (average content 3,2 g/gr)	42,12	\$/g	3.20	134,78
Silver* (average content 25 g/gr)	0,53	\$/g	25.00	13,25
Silicon dioxide (average content 10,2%)	1760,00	\$/t	0.102	179,52
Iron oxide (average content 70,2%)	1000,00	\$/t	0.702	702
Total:			Total:	1029,55

### **Aesthetics**









Successful architectural solution will help the project to gain positive attitude from the citizens, authorities and investors.

### **Cost-Efficiency**

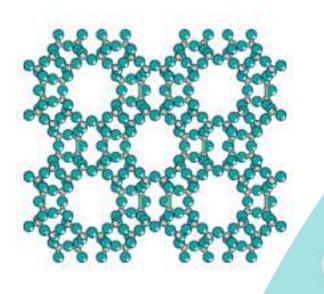
- reactivation and reuse of the main reagents during ash and slag waste and pyrite cinders recycling
- expenditure on sorbent is ten times lower than the competitors one
- import substitution of raw materials, materials and equipment - saving on customs duties, exchange rate differences, transport and storage costs
- significant reduction of the waste recycling cost for the state

#### **Environmental friendliness**

- does not pollute the environment (atmosphere, water or soil);
- full decomposition of ash and slag waste into the components, which are the final products;
- there are only 2 reagents used in ash and slag waste recycling: ammonium fluoride and ammonia, which are completely reactivated with minimal loss in a circular process;
- the technology of circular process with reactivating of the main reagent - ammonium chloride - is also used in pyrite cinders recycling;
- the fourth and fifth groups of waste: non-toxic, requiring no functioning approval;
- it is possible to integrate the project into existing ecosystem, including industrial and domestic waste recycling, as well as the use of by-products for crop production and livestock.

#### «Smart» sorbent

- Has an organic basis extracts from solution with high selectivity up to 95% of the entire spectrum of noble and rare metals: GOLD, PLATINUM, SILVER, PALLADIUM, IRIDIUM, RUTHENIUM, RODY, OSMY.
- The price of this sorbent is from 10 times lower than that of foreign analoguesthis sorbent costs at least 10 times cheaper compared to its analogues
- 1g of it extracts 0.7 g of iridium, 1.2 g of platinum, and from 3 to 5 g of other noble metals, while imported sorbents are individual for each NM, and 5 g of them extract only 1 g of NM
- It is necessary to use different imported sorbents to extract different NMs
- The sorbent which is used in the project is internally developed and versatile, i.e. it can extract any NM
- Thus, the cost of sorbent is ten times lower compared to competitors



### A Possibility of the MSW Incineration Waste Recycling

At least 15% of the total volume of solid household and municipal waste after incineration also require further appropriate recycling due to their enhanced toxicity.

	Morphological ratios of MSW	
	Components	Content %
1	Paper, cardboard, etc	25-30
)	Food waste	30-38
2	Ferrous scrap metal	3.0
4	Non-ferrous scrap metal	0.5
5	Textile	4.0-7.0
5	Glass	5.0-8.0
7	Leather, rubber	2.0-4.0
	Stones	1.0-3.0
)	Plastic	2.0-5.0
0	Wood	1.5-3.0
1	Pones	0.5-2.0
2	Construction waste	1.0-2.0
3	Others	
14	Drop-out rate (-15mm)	7.0-13

Source: Commission of the Scientific Council of the Russian Academy of Sciences on Ecology and Emergency Situations

#### A Possibility of Radio Electronic Scrap Recycling

After taking electronic products for disposal, the companies thoroughly disassemble them. The maximum of secondary resources are extracted (plastic, metal, radio electronic components), which are crushed with the further extraction of copper, aluminium, BRM.

It is possible to get up to 150 g of gold from 1 ton of old mobile phones.





Source: State Technical University of Tambov

### **Production Scalability**

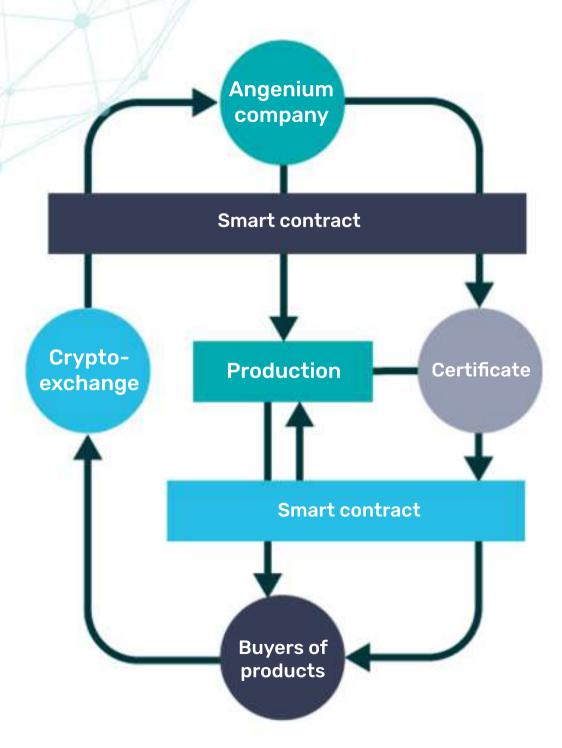
- production location and replication in any country or region of the world
- ready solutions for ash and slag waste and pyrite cinders with a capacity of from 5 000 to 1 000 000 tons per year
- adaptation of the technology for various types of waste (solid household/municipal waste, etc)
- high-level professional service
- technical and legal support
- staff training
- franchise
- ready-made business "on a turn-key basis"





### **Legal Issues**

- compliance with local legislation
- compliance of the production with modern ecological standards
- obtaining patents and licenses for the technologies applied
- franchise
- trademark protection
- certification of final products
- no requirements of a license on subsoil usage: the produced concentrate of noble metals are referred for refining
- the fourth and fifth groups of waste: non-toxic, requiring no functioning approval



### **Blockchain Technology**

All the enterprises included in the project will use tokens for internal transactions.

On the basis of blockchain a roster for certifying of every party of goods including the history of transactions related to them.

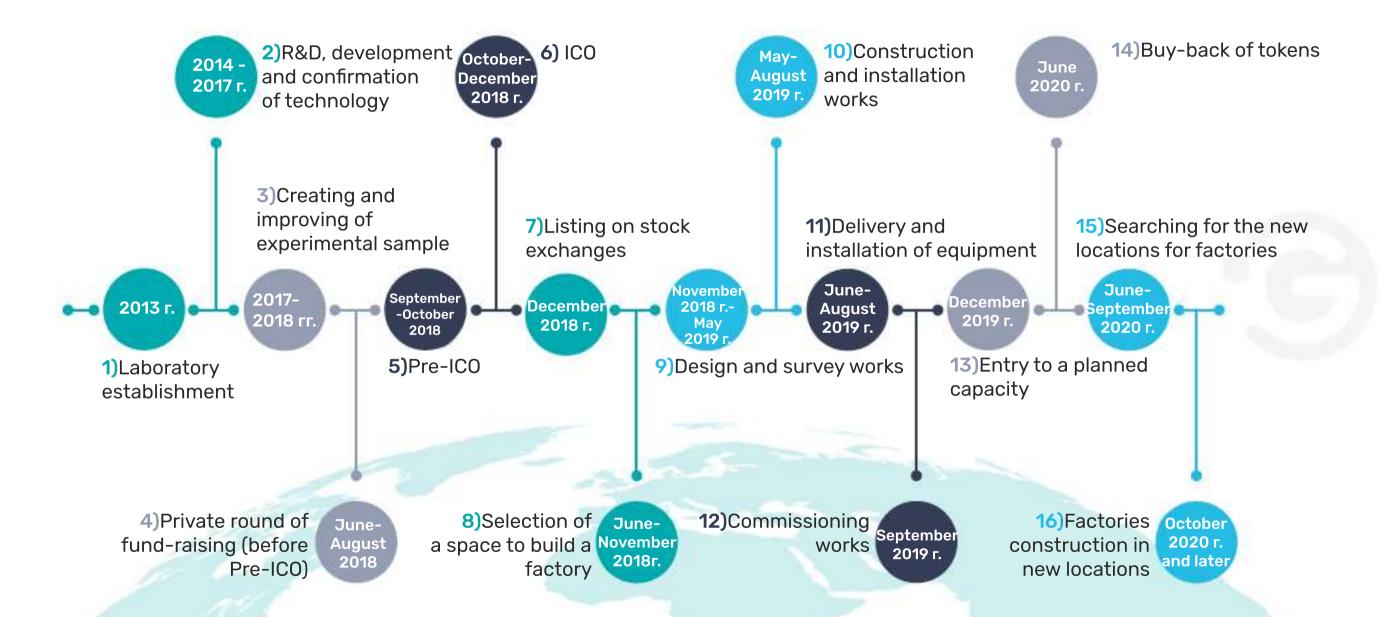
When purchasing products of the project using tokens, the buyer will be provided with a certificate for every party of goods, which will be stored in the blockchain network together with the notes about the transaction.

### **Versatility of the Product**

- environmental friendliness (Does not pollute the environment)
- the fourth and fifth groups of waste: non-toxic, requiring no functioning approval;
- an opportunity of recycling of ash left after MSW incineration
- scalability (production can be located and replicated anywhere in the world)
- a unique technology of ash and slag waste and pyrite cinders chemical recycling as well as extracting of noble metals from them using "smart" sorbents of domestic production
- there is a working prototype of a production
- import substitution of raw materials, materials and equipment
- law cost of raw materials (ash and slag waste, fly ash, pyrite cinders)

- wide range of final products from iron and silicon oxides to aluminium, gold and other noble and rare earth metals
- reasonable market prices within stock ranges
- broad scope of final products application
- great potential of market growth in different countries
- quick payback of the project about 1 year 8 months after launch
- high market price of final products
- no requirements of a license on subsoil usage: the produced concentrate of noble metals are referred for refining
- ready-made business "on a turn-key basis"

### **Road Map**



### **Issuance of Tokens of the Project**

- Tokens of the project (Angenium Coin, abbr. ANG\_Coin) will be launched in the ERC20-based Ethereum blockchain. In total there will be issued 138,000,000 tokens, and 121,440,000 of them will be distributed during the initial offering within the specified time limits. The remaining 16,560,000 tokens will be distributed for free to the project team and as encouragement (bounty), within people including third-party contractors.
- All the unsold tokens will be removed from circulation. In case the revenue from the tokens sale is less than \$ 18,509,400 and the received amount is not enough to launch the project, all the funds will be returned to investors.

- The minimum required investment (softcap) will amount to 18,509,400 dollars, the maximum bar (hardcup) to 91,224,900 dollars. The nominal value of 1 Angenium Coin accounts for \$1.
  - The price of the token will be determined including discounts depending on the stage of sale.

Repayment of tokens held by the investors will be carried out according to the payment plan chosen at the purchase (see "Tokens Repayment" section).

### Distribution of the project tokens



#### **Tokens Amount**

Direction	SoftCap	HardCap
Private Sales	840 000	4 140 000
Pre-ICO	2 800 000	13 800 000
ICO	21 000 000	103 500 000
Project team	2 800 000	13 800 000
Bounty	560 000	2 760 000
Total	28 000 000	138 000 000

#### **Discounts and Prices for Tokens**

Direction	Direction		
Private Sales	50%		
Pre-ICO	31%		
ICO	12%		
Project team	100%		
Bounty	100%		

### Discounts on Tokens by weeks Pre-ICO and ICO



**Total** 31% **Total** 12%

- 3 % of tokens will be sold during private sales. Then 10% of them will be forwarded for Pre-ICO
- 75% of tokens will go to free market within ICO
- The project team will get 10% of tokens, 2% will go to bounty (reward for specialists engaged)
- The discounts are provided: from 50% during private sales to 3% on the last week of ICO
- An average discount accounts for 31% during Pre-ICO and 12% during ICO
- The beginning of the ERC-20 tokens distribution campaign within Pre ICO is scheduled for September 3rd, 2018 and it will last until October 2nd, 2018 ICO beginning is scheduled for October 15th, 2018 and it will last until December 14th, 2018

### **Tokens Repayment**

The project is expected to attract investors funds within ICO. The funds are attracted for a certain period of time. When purchasing, the investor may choose one of two variants of tokens repayment:

- At the end of the second year since the project launch, he will pass the tokens to the project company and receive a one-time payment guaranteeing income generation at 100% per annum, independently of the project realization results
- During the first 5 years since the project launch, investors will receive dividend income amounting to 40% of the net profit (67% per annum according to the business plan) received by the project company, and at the end of the 6th year since the project launch (i.e. after 5 years of receiving the dividends), the project company will buy the tokens back at nominal value

### **Recommendations**

- The first option guarantees high profits at minimal risk to the investor.
- The second option provides annual returns lower than the first one, if we calculate the investor's income in accordance with the business plan. However, the business plan is conservative, and if the specific project localization chosen by the project company is significantly better than the average one within the current business plan, the investor can get dramatically higher profits, though at the same time he shares all the risks of the project with the company.

### The Project Team and Advisors

#### **Zotov Andrey, Russia**

#### CEO

Experience in financial and development areas (a group of companies "BIN") in managerial positions for more than 20 years.

Beginning of employment in BINBANK and the group of companies BIN. - Head of Mortgage Lending Department. Head of Investment Projects of the Presidential Administration of the Bank; Assistant to the President of the Presidential Administration. Since 2005, he headed subsidiaries of the BIN Group engaged in investment and residential real estate. He headed and successfully implemented projects: LOTOS City (later renamed to FOOD CITY) - 1500 000 sq.m., LCD "ul.Melnikova, 3" (reinforced concrete works No. 5, 250 000 sq.m.), Business Center at ul. Rusakovskaya, 13 p.3-5.

#### Rakov Aleksey, Russia

#### **Director of research**

Co-founder and CEO of a number of commercial firms involved in design, construction and development. Has experience in working and research activities for more than 25 years.

More than 5 years engaged in innovative technologies in the processing of man-made waste with the associated release of noble and rare metals and the production of pure silicas, aluminum and iron.

#### **Tertishny Igor, Russia**

#### **Senior Researcher**

Candidate of Technical Sciences in the Moscow Institute of Chemical Engineering. Owes 34 patents for inventions and 28 scientific and technical publications. He is engaged in research and development activity, developing technologies of extracting noble metals from slimes, pyrity cinders and phosphorus-containing ore materials within commercial and non-commercial organizations

#### **Gorbunov Yuri, Russia**

#### **Technical Director**

Working experience: 34 years at the Moscow radio factory "Temp" in leadership positions.

He began his labor activity in 1969 at the Moscow Radio Plant "Temp" as an electrical communications engineer. He worked for 34 years at the enterprise, for this period he held the following positions: the head of the energy department, the deputy chief power engineer, the chief power engineer, the chief engineer of the Moscow branch, the director of the Moscow branch, the last 8 years as the general director (1995–2003).

The number of employees is 8,000. During this time, the gene. the director also supervised the construction and launch of branches in the cities of Krasnoslobodsk, Yelniki and Saransk in the Mordovian Autonomous Soviet Socialist Republic; Shuya of the Ivanovo region; Moscow in the district of Kotlyakovo. In 2005–2006. supervised the construction of a plant for the production of fine-grained graphite in the territory of the NGO "Graphite". Currently he works in the insurance sector.

#### Shelestov Maksim, Russia

#### **Development Director**

Experienced in delivery of complex technical, technological, laboratory, computer, sports equipment and software. Experience in attracting investments.

#### Moiseenko Valentin, Russia

Academician of the Russian Academy of Sciences (1997), PhD in Geological and Mineralogical Sciences. A scientist, specialist in the field of ore formation, mineralogy and metamorphism of gold.

More than 350 scientific publications, incl. 30 monographs (10 of them are author's), about 40 patents for inventions. Under his scientific guidance defended the theses of 32 candidates and 4 doctors of sciences.

From 1952 to 1954 years. - foreman, mine geologist, senior geologist (since 1954) of the trust "Amurzoloto". From 1961 to 1964 - Head. Blagoveshchensk Laboratory of the Far Eastern State Archives of the Far Eastern Department of the Siberian Branch of the USSR Academy of Sciences. Since 1964 - the head. Laboratory of endogenous deposits of the Far East Fishery Commission of the Far Eastern Department of the Siberian Branch of the Academy of Sciences of the USSR. Since 1969 - deputy. director of FENU for science. From 1975 to 1979 years. - and about. Director of the Far Eastern Department of the Academy of Sciences of the USSR. Since 1979, V.G. Moiseenko took part in the organization of the Amur Integrated Research Institute of the Far Eastern Department of the Academy of Sciences of the USSR (Blagoveshchensk) and was the director of this institute from the day of its foundation until 2002. Adviser of the Russian Academy of Sciences IG and P DVO RAN. Corresponding member since 1987, academician since 1997 - Department of Earth Sciences. Academician V. G. Moiseenko is a well-known scientist in the field of geology, mineralogy and geochemistry of gold deposits.

Scientific activity of V.G. Moiseenko is associated with the study of geochemistry, ore formation conditions, mineralogy and metamorphism of native gold, as well as the interrelationship of deep fluids, magmatism and ore formation (Mineralogy, for the first time in the world, on the basis of geological and mineralogical data, confirmed experimentally, high gold mobility at low temperatures 120-600 °) in a solid medium (gold metamorphism of the Amur River deposits, 1965) .The chosen line of research allowed to explain the general laws of the ore process and, in particular The conditions for the formation of gold deposits in the East of Russia (Gold ore deposits of the East of Russia, 1996) .

The unique ability of VG Moiseenko is always to be on the cutting edge of solving scientific problems. he theoretically proved and experimentally confirmed the optimal conditions for the collective recrystallization of this metal with an intensive increase in the size of its emissions. It is these results of fundamental research, including the negative diffusion of gold, that are the basis for a fundamentally new method for extracting precious metals from ores, refractory ores, concentrates and concentrates (Genesis of gold deposits, 1997).

A new approach to understanding the ore process and the behavior of gold in different geological conditions allowed the team of scientists and production geologists headed by V.G. Moiseenko, reassess gold resources in the Amur Region, previously considered to be of little prospect (Goldmine of the Amur Region and the program for the development of gold mining in the Amur Region until 2000) (1987, 1993).

This led the Amur Region to the first place in Russia in terms of resources of loose gold and, since 1984, has determined the increase in its production.

Under the guidance of the academician, a new scientific direction was formed in the AmurCNII: nanomineralogy: the study of the special properties of ultradispersed mineral precipitates and minerals with a cluster structure. As a result, new methods of extraction and development of gold and platinoids have been developed. Member of the editorial board of the magazine "Geotectonics and Metallogeny" (PRC) and editor-in-chief of the journal "Pacific Geology". He was awarded two Orders of the Red Banner of Labor, the Order of the Badge of Honor, the Order of Merit for the Fatherland of the 4th degree.

#### **Pugin Igor, Russia**

### Chief designer of the microassemblies industry. Chief specialist of JSC "Avangard

Developer of 35 state standards for Microelectronics.

Projects: 1. Developer of microassemblies for S-400.

2. Development and implementation of the Union State program on Microsystems.

#### Rakov Eduard, Russia

#### PhD in Chemistry, Professor

Head of the Department of Nanotechnology and Nanomaterials in D. Mendeleev University of Chemical Technology of Russia.

The author of 5 monographs, a textbook, 3 manuals, 2 reference books, 3 popular science books, a history book, a scientific and biographical book, 7 in-house teaching aids (monographs, textbooks, manuals, reference books), 176 scientific articles and reviews last years), more than 100 popular scientific articles, 80 articles in encyclopedias, 85 inventions, over 150 scientific reports, participated in the editing of 10 scientific publications, published several translations and works of art.

Scientific interests: chemistry and technology of uranium and rare metals, chemistry and technology of inorganic fluorides, inorganic functional materials, nanotechnology, carbon nanotubes, history of chemistry.

He created lecture courses "Chemistry and Technology of Inorganic Fluorides" (1971), "Functional inorganic materials" (1990), "Fundamentals of Nanotechnology" (2000), "Carbon nanotubes and fullerenes" (2005). Under the guidance of Rakov E. G. 24 candidate dissertations were defended. Currently he is managing 4 post-graduate students. Laureate of the Prize of the Council of Ministers of the USSR (1991), member of the Moscow Association of Leningraders-blockade, member of the RHO. DI Mendeleeva, editor-consultant Editorial Chemistry Publishing House Big Russian Encyclopedia, a member of editorial boards of journals All materials. Encyclopaedic reference book, Hydrogen Universe. Articles of the author: Fibers with carbon nanotubes Carbon nanotubes and nanofibres: production, use as fillers, methods of producing composites, production and prospects.

#### Vilkova Olga, Russia

#### Candidate of Chemical Sciences in Analytical Chemistry.

Author of 79 scientific articles in periodicals recommended by the Higher Attestation Commission as well as 7 patents and 72 reports at international and Russian conferences on chemistry.

Since 1990 and currently he works as a leading research associate in JSC "Leading Research Institute of Chemical Technology". He is the head of the direction of chemical and atomic emission analysis in the accredited Test Analytical Center of VNIIKhT. Scientific interests: studying the regularities of the influence of the structure of organic compounds on their physicochemical properties, including macrocyclic compounds (crown ethers) and their linear analogs, concentration and separation of elements, analytical chemistry – various types of sample preparation, including microwave sample preparation, atomic emission spectrometry with inductively coupled plasma.

#### **Zotova Svetlana, Russia**

#### **Executive Director**

Leader with 20 years of experience. Experienced in management, maintenance, leasing of commercial real estate (Street Retail, restaurant business, trade, offices) in the real estate market. The founder of companies in the field of trade and social services.

#### **Michael Irgang, France**

#### Adviser

20 years of experience in managerial positions as well as a founder of companies in the field of energy, nuclear energy, oil and gas industry.

Since 2017 is a Co-founder and Executive Director of FREEL TECH AG www.freel.tech. - New technologies in the field of energy (development, improvement) since 2017.

A consultant in the field of the nuclear fuel cycle, for the former employer, the company CIFAL (France) 1998 - 2017. CIFAL Representative Office in Moscow www.cifalgroupe.ru Position: Commercial Director for Russia, Deputy Head of the CIFAL Representative Office in Moscow, Director for Nuclear Energy Member of the Executive Committee of the CIFAL Groupe Group of Companies

- Nuclear Power: Agent of the large French group AREVA (from now on, "ORANO"), participation in the implementation of long-term nuclear fuel cycle contracts (uranium enrichment, backend), in close cooperation with Russian partners (ROSATOM, Techsnabexport).
- Participating as an agent for 3 world leaders in uranium mining, in a unique intergovernmental agreement on nuclear disarmament (the Russian-American HEU-LEU agreement).
- Oil and gas industry: Director of Business Unit Oil & Gas in Russia, established in 2006 and specialized in commercial and industrial services (support for large turnkey projects (EPC), sales of equipment and industrial services).
- Energy, infrastructure: gene. Director of the branch "MPH-CIFAL RUS" (JV with "MPH Groupe, France): leasing of highly qualified personnel"
- Management functions: management of the Moscow representative office (up to 20 people); creation and management of the company's branches in Russia. 1 Oct. 96 to Jan. 98 COATES LORILLEUX (printing inks) JV in Russia (alternative military service: fulfillment of France's military obligations) Position: local representative at the TZPK plant (Torzhok, Tver region)
- Representation, protection of Coates Lorilleux's interests within the JV (not controlling stake), contacts with Russian management, participation in the shareholders' meeting
- Commercial activities: work with clients, control over the supply of raw materials from France, marketing research.

#### **Edmond Heraux, USA**

#### **Adviser**

He has an extensive experience in banking, finances, education and business. A member of the board of directors of several large international manufacturing companies.

He was born in Haiti in 1948, in a family that gave three presidents, several ministers, generals, major planters, writers, lawyers in Haiti, the Dominican Republic and France. Educated at the University of California and several others. After working in Agrobank, Long Beach, California, Edmond became a consultant to Banque Commerciale Haiti.

He is president of MEVO Power SRL, Romania, Power Distributor / Contractor in Romania, President of Hamarex (Haitian-American geological exploration company, consultant / partner in the SGB, based in Haiti, commercial consultant of Banca Phenicia of Romania, is a medical company based in Long Beach, California and Mexycol SA, a manufacturer of various beverages and food products in Mexico, Colombia, Venezuela and Latin America, is the director of Universal Power USA Inc., a manufacturer of high-performance dual-purpose

The company is a member of the Dynamics Board of Directors and chairman of Archer Street Ventures, a manufacturer and distributor of atmospheric water generators and other water treatment systems, is currently the managing director of the International Private Sector Infrastructure Association (IPIA), a company that works closely with the corporation "Millennium Challenge" to promote infrastructure projects in developing countries.

The last 20 years has been associated with art and the cultural community in Hollywood, California. Actively participating in public work, he is a member of the council of various charitable organizations, such as the YMCA and the youth football league (as head and coach). He is a representative of the Government of Haiti for the West Coast of the United States from 1980 to the present.

#### **Andreas Nocentini, Italy**

#### **Adviser**

20 years of experience in managerial positions. Fields of activity include bio-energy and the launch of integrated environmental protection systems.

Work experience Dates 01/02/2006 today Occupation or position held C.E.O. Main activities and responsibilities General Management and International Operations Name and address of employer FEROtech srl (\*) G. Valentini,14, 59100 Prato (Italia) www.ferotech.it.

Type of business or sector Dates Realization of complex systems for the environmental protection ,waste to energy, nuclear waste, Hospital waste, hazardous waste ,analysis and protection against noise emitted by bodies that work in fluid dynamics and immersed , energy production by SHC 01 /01/ 2007 today.

Occupation or position held C.E.O. Main activities and responsibilities International Operations on Transfer Technology in the field of bío-engineering. Name and address of employer Abbey Oil National Security Itd (\*) 101, Finsbury Pavement London EC2A 1RS UK ID: 08351442 VAT:GB215674016, United Kingdom www.abbeyoil.com © Council of Europe: Common European Framework of Reference for Languages (CEF) Andrea Nocentini - via vallombrosana,113 I-50060 Pelago (Fi) Italia 2 of 4 Type of business or sector Dates development of national and international programs for the construction of equipment that can be used to amplify human potential and to realize organs and robotic organs that can be implantable too. (\*)companies are sponsored spin-off belong to Italian State University MIUR 1999 \* 2006 Name and address of employer Gruppo Gommatex SpA Via Galvani,5, 59100 Prato (Italy) Type of business or sector Chemical, Textile, Computers for Processing controll. Dates 1997-1999 Occupation or position held Business Development Manager Main activities and responsibilities.

Development Manager for African continent Name and address of employer Pirelli SpA Type of business or sector TLC and infrastructure. Dates 1982 - 1997 Occupation or position held Electronic Designer Main activities and responsibilities radar, Name and address of employer SMA SpA Type of business or sector electronic. Equipment Principal subjects / occupational skills covered Knowledge of multinational business and its economy, Scientific and Legal context in international field.

Of his bío engineering skills Education Name and type of organization providing education and training Publication University of Florence C. Alfieri (University) Florence (50100) Italy Economics and Finance Economic interaction and energy efficiency of production districts Dates 1999 ©.

Council of Europe: Common European Framework of Reference for Languages (CEF) Andrea Nocentini - via vallombrosana,113 I-50060 Pelago (Fi) Italia 3 of 4 Title of qualification awarded General Directorate of Public Administration Principal subjects / occupational skills covered Managing Complex Systems inherent large Public Organizations Name and type of organization providing education and training.

DatesTitle of qualification awarded Principal subjects / occupational skills covered Name and type of organization providing education and training European Business School + School of Business Administration (University Institute) Milan (Italy) 1982 Electronic DPL Electronic Design Florence UNI (I.T.I.S. – FI) Italy.

#### **Petrovsky Dmitry, Russia**

#### **Head of Economic Security Service**

About 15 years of working in the field of economic security.

Development and implementation of a system of measures to prevent and suppress theft of property and money.

- Development and implementation of a system of measures to prevent and suppress theft of property and money.
- Identify and prevent the aspirations and actions of unscrupulous competitors, partners, personnel, which damage the Company and its business reputation.
   Organization of control over securing commercial secrets and intellectual property.

#### Kovalenko Lyubov, Russia

More than 35 years of experience in senior positions in the field of the metallurgical industry.

Input control of the chemical composition of the alloy when entering the site: selection of foundry wastes by types and fractions for chemical analysis of the alloy composition according to TU. Quality control of the surface of the obtained castings by the ESR method.

#### Bashkirova Lidiya, Russia

Co-founder of companies in charge of the launching, liquidation, accounting of companies with 15 years of experience.

Opening, closing of firms, conducting buh. Accountability, the ability to negotiate and properly deal with tax (government bodies involved in the financial activities of companies). Accounting operations on the bank, cash; accounting of settlements with suppliers, accountable persons; calculation of wages, UST; preparation and submission of tax reports, reports to the FSS. - Experienced user 1C - accounting, 1C 8.0, 1C- salary and staff, office programs; - Work with office equipment (fax, scanner, printer, copier, mini-ATS); - Knowledge of the programs: "Tax payer YL", personalized accounting programs, "Bank-Client".

She is attentive, responsible, executive, and quickly trained. I have work experience in all taxation systems of OSSO, USN, UTII, patent.

#### **Lisin Dmitry, Russia**

#### **Financial Adviser**

Experience in management positions in VTB 24 Moscow.

Control of the operation of a large branch with the modules "Mortgage", RKO, Service of Phys. Lit., Direct sales department (federal projects), "VIP-service" department. Center of Moscow. Reporting. Management and supervision of the performance of duties of 37 subordinates. Control of the operations of the branch. Drawing up and execution of plans for organizing sales of retail products.

Organization of cash work. Calculation of financial performance of the department. The setting of measures to implement the financial result. Mentoring and training of employees. Organization and holding of presentations in organizations with the purpose of formation of long-term relations.

Cooperation with the largest enterprises of Moscow (including federal scale). Cooperation with embassies of foreign countries. Attracting large investors.

#### **Gureev Sergey, Russia**

IT

An experienced head of IT infrastructure support departments, in the past - a system administrator.

#### Bratchenko Roman, Russia

#### IT-engineer

Is engaged in the development and implementation of technologies and equipment for the production of chemically active, radioactive and highly pure metals and alloys for powder metallurgy.



### 10. LEGAL INFORMATION

#### **RISK FACTORS**

We draw your attention to the fact that when deciding on the acquisition of Angenium Coin, a potential investor should take into account the information on the risk factors provided. Any of the factors and uncertainties described below suggests a negative impact on the Angenium project and the value of tokens

In addition, the described risks may be not the only ones that the crypto-active holders can face.

# 10.1. RISKS AFFECTING THE VALUE OF Angenium TOKENS

The lack of development of the Angenium-token market

Due to the fact that ANGENIUM tokens did not previously exist in public, their selling may not lead to the creating an active market of ANGENIUM tokens, therefore, the value will fluctuate within large limits. Despite the fact that the necessary applications that implement the exchange and sale of ANGENIUM tokens have been developed, it doesn't guarantee the development of an active public market, and the price of ANGENIUM tokens will be unstable, which will entail a risk for the holders of the tokens. This will lead to the fact that once it could be impossible to use tokens or sell them.

# Risks associated with the speculatively overvalued trading price of the tokens

It is worth remembering that the evaluation of digital tokens in the secondary market can be largely speculative, and the tokens themselves are not backed by any tangible assets, since they do not give their owners the rights to the assets of the project. At the same time, the trading price can fluctuate strongly even for short periods of time. The worst course of events is a decrease of the value of tokens to zero, so that the tokens holders could be threatened with the loss of all their invested funds.

# ANGENIUM-tokens may appear to be unrecoverable

Except for the cases provided for in mandatory legal documentation or subject to current legislation, the partners and management of the Project Participating Company are not required to return the funds related to ANGENIUM tokens to their owners. With respect to the value and efficiency of ANGENIUM tokens, no promises are made, as well as no guarantees provided that they will have a high cost. The return of the money spent to the owners of tokens can become impossible or limited by foreign laws and rules.

### The cost of ANGENIUM-tokens can decrease to zero

There are no guarantees or forecasts of their liquidity. The project organizers are not responsible for ANGENIUM tokens market price formation, their liquidity, the availability of any marketplace for ANGENIUM tokens through other organizations or in other ways.

The term "Project Organizers" (Participating Company) refers to its past and present employees, administration, officials, consultants, lawyers, financial officers and economists, service providers, subsidiaries and affiliates, agents, representatives, and others.

# 10.2. RISKS OF SOFTWARE, TECHNICAL SUPPORT AND BLOCKCHAIN TECHNOLOGY



It should be understood that while implementing Blockchain technology, the proof of a completed crypto-currency transaction is the formed block (permanently recorded file containing information about the transactions occurred).

Due to the increase in the number of transactions, the final creation of the block can take up to several minutes and happen at any time, which means that the corresponding block may not include the transaction at the moment expected by the buyer and the payment for ANGENIUM token may not reach the required account at the moment when the buyer sends the crypto-currency.

### Overload of Blockchain network

Most of implementations of Blockchain technology, such as "Etherium" and "Bitcoin" are subject to periodic overloads, during which there is a risk of delay or in extreme cases even loss of transaction.

The attackers can intentionally occupy LAN channels in order to gain an advantage when buying and selling tokens, which may lead to the fact that the block creators may not include the buyer's transactions when he needs it, or to a situation where the buyer's transaction is not included in Blockchain at all.

#### **Software mismatch**

The software platform application and the concept of smart contracts are at early stage of development and are not yet put into commercial operation, which does not guarantee the error-free and continuous process of creating ANGENIUM tokens. It is worth taking into account the risk that the software may contain errors and vulnerabilities, which may entail a partial or complete loss of ANGENIUM tokens.

# New technology risk

Being inherently innovative, ANGENIUM platform and tokens can be not completed, not created, not implemented and not accepted. There is a possibility that Blockchain technology based on the ANGENIUM platform will not be launched.

If the ANGENIUM platform is completed, implemented and accepted, it can function not as planned, and ANGENIUM tokens may have not the expected value. Also, with rapidly changing technologies, the ANGENIUM platform may become obsolete.





# 10.3. SECURITY RISKS Private keys loss

ANGENIUM tokens are stored by the owner in a digital account, accessed by a private key. The loss of the private key will result in the loss of ANGENIUM tokens, access to the token balance, and, in the case of third-party access to the digital wallet, to the loss of access to all the future transactions related to ANGENIUM tokens.

In case of access to private keys that are stored on special external services (account or storage), an attacker will also be able to acquire ANGENIUM tokens of the owner.

### **Danger of hacking**

ANGENIUM tokens can become the object of theft. Hackers or other groups of intruders can try to interfere with the platform and application software, through attacks using malware and other methods such as:

- Smurfing
- Spoofing
- Consensus or Sybil attack
- Double-Spending Attack
- «51% attack»
- «Selfish Mining» Attack
- «The state of the race» attack etc.

Blockchain platforms (for example, "Etherium") rely on open source software, and there is a risk that the software may contain unintended errors that will have a negative impact on the Angenium project.

In the event of such a software error or its shortage, there may be no legal remedies, and tokens holders will not be reimbursed for lost funds.



# Inability of mapping a public key to a customer account

The inability of ANGENIUM token buyer to match a public key to his account may cause third parties not to be able to recognize the balance of the buyer's tokens in the "Etherium" platform when or if they form the initial balances of the new block based on the ANGENIUM platform.

### Incompatibility of accounts services

Accounts used to purchase and store ANGENIUM tokens must be technically compatible with ANGENIUM tokens. If compatibility is not ensured, the buyer will not be able to access his own tokens.

### 10.4. RISKS ASSOCIATED WITH THE PLATFORM DEVELOPMENT

### **Dependence on third-parties**

The ANGENIUM platform relies fully or partially on third-party development and third-party involvement for the implementation, refinement and other types of support and promotion.

There are no guarantees that the third parties will fulfill their obligations properly, which will affect the quality of the ANGENIUM platform work.

# The dependence of the ANGENIUM platform on the top management team

Negative impact on the work and operation of the ANGENIUM platform can be caused by the loss or reduction of services rendered by the senior management team, which are responsible for maintaining the competitive positions of the ANGENIUM platform.

# Dependence of the ANGENIUM platform on other factors

The development of the ANGENIUM platform can be canceled for various reasons, including lack of public interest, funding, commercial success or prospects, as well as withdrawal of key employees.

## Loss of interest in the ANGENIUM platform

When the development is completed and the ANGENIUM platform is accepted and launched, its successful work will be based on the interest and participation of third parties in the role of developers. There is no confidence or any guarantee that the interest in participating in further work will last.

# **Changes in the ANGENIUM platform**

The ANGENIUM platform can undergo significant changes during development. The project management team is interested in implementing the features and characteristics of the platform described in this document, but the functional and technical characteristics may change for various reasons, and every of these changes may mean that the ANGENIUM platform does not meet the expectations of ANGENIUM token holders.

# Alternative use of ANGENIUM platform

ANGENIUM platform can generate other alternative projects, supported by third parties, for which ANGENIUM tokens will not have the same value.

# Fluctuations in the value of crypto-currency

The revenues from the sale of ANGENIUM tokens will be expressed in crypto-currency and can be transferred to other currencies. If the value of the crypto-currency fluctuates unfavorably during or after the sale of the ANGENIUM token, the project management team will not be able to finance the development or support of the ANGENIUM platform as planned.





# 10.5. RISKS RELATED TO BUSINESS ACTIVITIES OF THE COMPANIES-PARTICIPANTS (Project Organizers)

### **Conflict of interest**

Participating companies will participate in transactions related to interested parties, including the relevant majority shareholder, as well as with the companies that they manage or in which they have a stake, and other affiliated entities. Conflicts of interest may arise between the Participating Company and its affiliates, which may lead to the conclusion of transactions on non-market terms.

### **Invalidity of transactions**

Some of participating companies actions may be referred to as invalidated or may result in imposing obligations on the relevant Participating Company if such actions were successfully challenged due to non-compliance with legal requirements. This ultimately can have a significant adverse impact on the ANGENIUM platform, individually or in aggregate.

### The risk arising in emerging markets

Participating companies or some of them can work in emerging markets. Such markets are more at risk than the more developed ones. Related risks include in particular legal, economic and political risks. Emerging economies are subject to rapid changes, so the information contained in this document may also quickly become obsolete.

### **10.6. GOVERNMENT RISKS**

### **Uncertain regulatory framework**

The legal status of cryptographic tokens, digital assets and blockchain technology is unclear or not defined at all in many jurisdictions. At present, it is impossible to predict which government bodies and with which methods will regulate such technologies.

It is difficult to guess what possible changes in existing laws, restrictions and (or) rules that may affect cryptographic tokens, digital assets, blockchain technology and its application will be made by any governmental body.

Such changes can, for various reasons, negatively affect tokens, including, for example, a situation when tokens become a regulated financial instrument that requires registration.

The company may stop distributing ANGENIUM tokens, developing the ANGENIUM platform, or providing operations in some jurisdiction if the government's actions turn it into illegal ones or if it becomes not desirable to continue this activity.

### Inability to obtain, retain or prolong the licenses and permits

To the date of the beginning of ANGENIUM tokens sale, there are no regulatory requirements that require the project to obtain any licenses and permits necessary to conduct business, but there is a risk that such regulatory requirements may be enacted in the future.

In this case, the development of the project will depend on the relevance of such licenses and permits as well as on the fulfillment of the relevant conditions by the participants. The requirements imposed by the regulatory bodies will compel numerous standards, hire qualified personnel, maintain the necessary technical equipment, track operations, support appropriate applications and upon request, provide relevant information to licensing authorities.

All of this will entail significant temporary and financial investments, as well as lead to delays in the beginning or continuation of the ANGENIUM platform work. In addition, individuals and the public at large have a right to comment and otherwise participate in the licensing process, including appealing to the courts and political pressure.

Accordingly, the necessary licenses may be not issued or renewed, may be issued or extended not on time, and may impose the requirements that could limit the project's ability to continue working or to do it at a profit.

### Actions of the government and law enforcement bodies

The ANGENIUM platform operates in a new industry, so it may be subject to increased surveillance and control, including investigations or increased attention from law enforcement bodies.

There can be no guarantee that government agencies will not closely analyze the operations conducted during the project and (or) implement law enforcement actions in their respect.

All of this can lead to negative decisions, penalties, fines and punishments against the project participants, and may also force them to reorganize their activities, which may damage the reputation of the project or lead to higher costs, which in turn may have a significant negative impact on ANGENIUM-tokens and the development of the ANGENIUM platform.

### The risk of onerousness of the applicable laws, regulations and standards

Failure to comply with existing laws and regulations, with the results of inspections by government agencies or an increase in level of government regulation of the transactions conducted by the Participating Companies may result in significant additional costs due to complications of work and various sanctions, which could have a significant negative impact on the business of the Participating Companies and the INS platform.

The activities and property of the Participating Companies are regulated by various state bodies and institutions in connection with the need to continuously comply with existing laws, regulations and standards.

Regulatory bodies have considerable freedom of action in matters of law enforcement and interpretation of existing laws, regulations and standards. The relevant authorities have the right (and often use it) to conduct periodic inspections of the activities and property of the Participating Companies throughout the year.

Any of such verifications may lead to the conclusion that the Company has violated any laws, decrees or rules, and the Participating Company will not be able to disprove such conclusions or to correct violations.

Any error made by the Participating Company in compliance with applicable laws, regulations or results of inspections by government agencies can result in fines, penalties, and more severe sanctions or demands, some of them may mean termination of certain activities of the Participating Company and criminal and administrative sanctions applied to the relevant officials.

Such decisions, demands, sanctions and strengthening of state regulation of the relevant activities can increase the costs of the Participating Companies and have an extremely unfavorable impact on both the business of the Participating Companies and the entire ANGENIUM platform.

### Illegal and arbitrary actions of the government

The state authorities have a high level of freedom and can sometimes act selectively and independently, with no prior notice, under the influence of political or commercial considerations, and sometimes using the ways that are not in accordance with the law.

Moreover, the government also has powers to interfere with production in certain circumstances, to nullify and terminate contracts through the direct issuance of regulatory and governmental acts. It is reported that illegal, selective and arbitrary actions of governments even included refusal or withdrawal of licenses, initiations of sudden tax inspections, establishments of criminal and administrative cases.

Federal and local governments have also used confusing issues in matters surrounding the sale of tokens as an excuse for lawsuits and other claims in order to cancel or annul any related transactions, often for political purposes.

In this environment, the competitors of participating companies can get preferential treatment from the government, which potentially will give them a competitive advantage over our partners.

