






WHITEPAPER

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Join the revolution in the rental market!

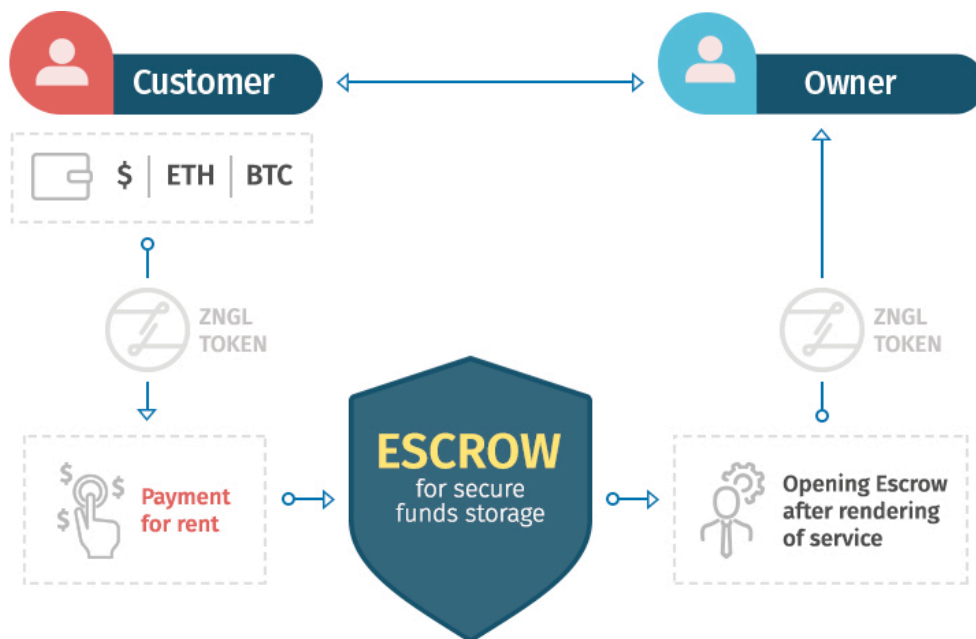
- **ZANGLL – is the first decentralized P2P-platform in the market of short-term vacation rentals.**
- **Our platform keeps out all intermediaries in the market of temporary residential real estate rental and hence their commission fees of about 15-20%.**
- **Our system allows to connect people wishing to rent an apartment or a house with the owners and make payments without any commission fee using the ZNGL token.**
- **Our system is based on the Ethereum blockchain and is entirely decentralized.**
- **All payments are made by means of smart contracts. The system guarantees fast and safe payments.**
- **Using escrow, we will implement in the platform a complete and transparent system for safe payments for both customers and owners.**
- **Each property and user will have a rating. One will not be able to change this rating. Blockchain guarantees the adequacy of ratings and reviews. Users with a critically low rating will be deleted.**
- **Customers and owners do not pay any fees for intermediary services. The platform only charges the transaction fee of 0.45% from each party. Later, when the project gains considerable momentum, sufficient enough to cover transaction costs, the commission may be reduced.**
- **The platform will provide an insurance mechanism powered by smart contracts. The owner will be able to insure his leased property by signing a corresponding smart contract, which includes insurance service.**
- **We plan to attract 1,800 customers to the platform in 2018, the payments will amount to around \$5 million; in 2019, 18,000 customers, the amount of payment \$50 million; in 2020, 180,000 customers, the amount of payment about \$500 million; in 2021, 270,000 customers, the amount of payment \$750 million; in 2022, 480,000 customers, the amount of payment \$1,200 million; in 2023, the number of customers may exceed one million people with the amount of payment more than \$2,500 million.**

→ **Platform development: after successfully implementing P2P in the rental market, we will add new features such as renting yachts, aircrafts, automobiles, golf carts, and other related services**











Existing market, its problems, and how ZNGL token will revolutionize this market

- The global rental market totals more than \$500 billion and grows annually by 10%. Airbnb has a capitalization of \$30 billion, gets revenue of \$4 billion and charges a commission of about 15% (12% from the owner, 3% from the lessee). Realtors charge a commission anywhere up to 20% of the lease.
- ZANGLL completely eliminates all commission fees, charged by intermediaries in the market.
- ZANGLL only charges the transaction fee of 0.45% from each party.
- Once Airbnb challenged realtors in the rental market, now it is time for ZNGL to take its share of the vacation rentals market.
- The ZNGL team is confident that this service will be in demand and will make a radical change to the rentals market.
- During the first year, we expect to take 0.001% of the global rental market, which is around \$5 million, and then expect to grow to \$50 million by 2019, in 2020 to \$500 million, in 2022 to \$1,200 million, in 2023 to more than \$2,500 million.

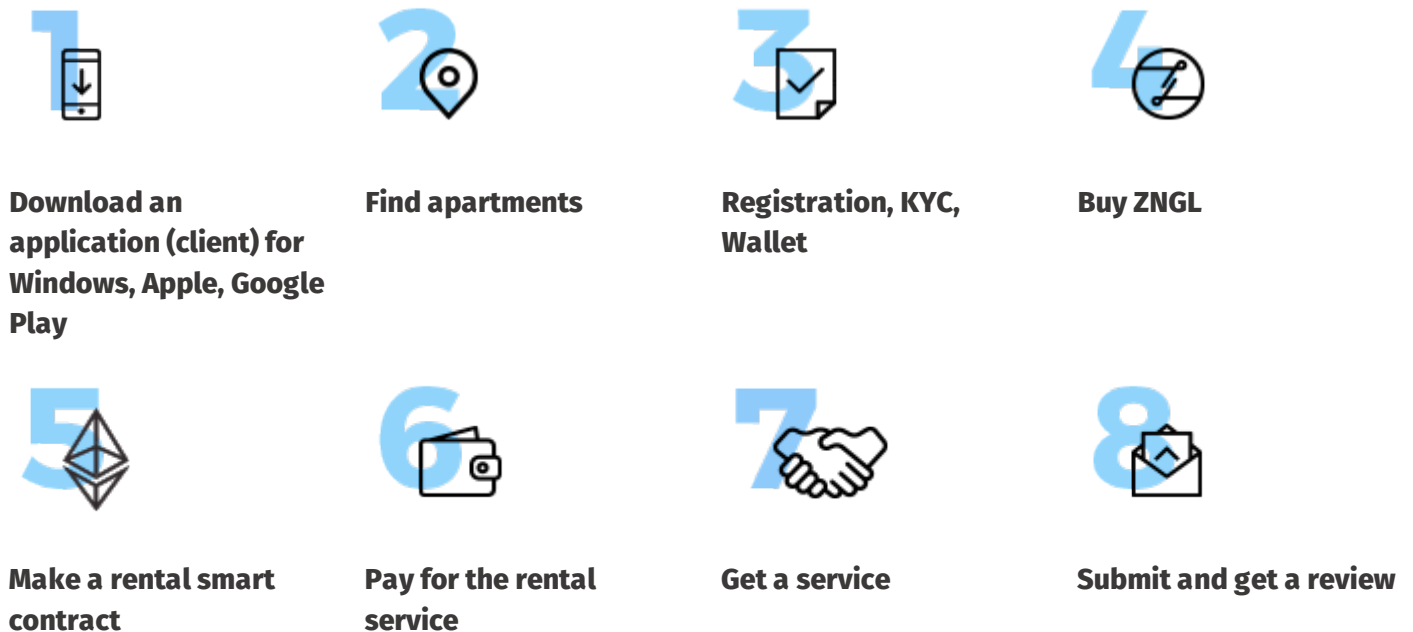
How it works



- Step-by-step owner guide to the platform:

- 
Download an application (client) for Windows, Apple, Google Play
- 
Fill in the registration form, KYC; register your Wallet
- 
Fill in apartment characteristics form
- 
Upload some photos, a plan, google maps with the address
- 
Post your offer
- 
Make a deal through smart contract
- 
Provide a service
- 
Get the rental payment in ZNGL
- 
Exchange ZNGL to fiat currency
- 
Submit and get a review

- Step-by-step customer guide to the platform:



- Settlement of disputes between users

The system will implement a 4-level dispute resolution scheme:

- **First level - dialogue between the parties in dispute, which may or may not be publicly available by decision of one of the parties;**
- **Second level - resolving a disputable situation using systems of "Artificial Intelligence";**
- **Third level - the resolution of the disputable situation by "Independent Arbitrators";**
- **Fourth level - the resolution of the disputable situation by the ZANGLL team.**

Why blockchain?

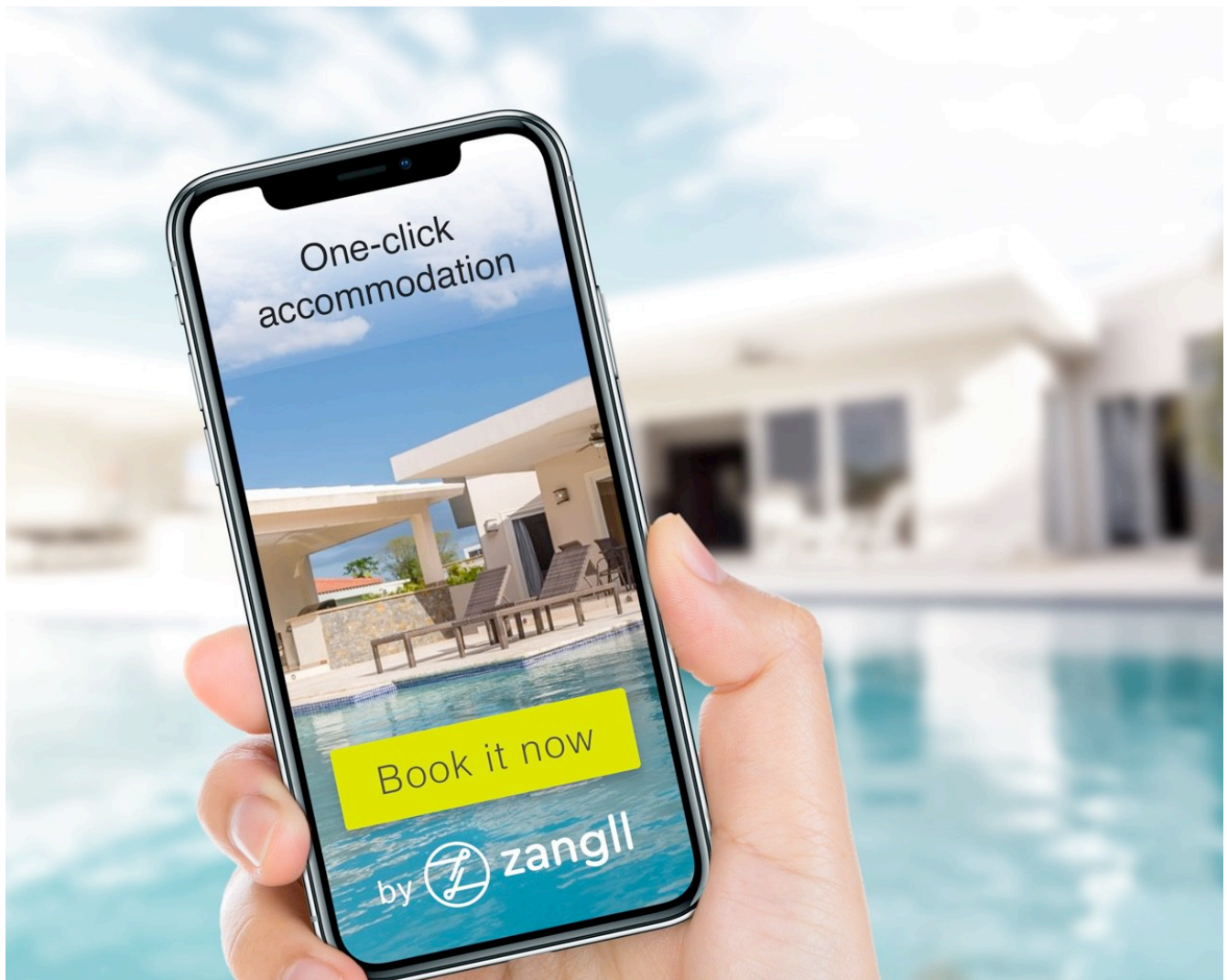
- **By means of blockchain technologies and smart contracts, we remove all unnecessary intermediaries from the process of renting, basically eliminating all commission fees. Only a small transaction fee remains.**
- **Due to decentralized data storage, our service is the most transparent and fair to users of the system (it is impossible to fake the rating).**
- **Due to the fact that all payments are made in tokens, the payments are transferred instantly.**

Prototype (demo version) of the platform

At the moment, the platform is underway, and we have already developed its key nodes. The demo version will be available on the project website not later than November 15th, 2017.

- Benefits of the platform:

- User-friendly interface.
- Easy search regarding personal options.
- Intuitive features.
- High processing speed.
- Multilingual interface.



Competitive and customer advantages of the platform

- Instant payments all over the world.
- Use of smart contracts.
- Guaranteed security of funds (escrow).
- 0% commission fee for both customer and owner; only the transaction fee of 0.45% from each party is charged.
- Free property listing.
- A complete history of deals and a rating. Inability to change or fabricate a rating.
- The system is the most transparent and fair.
- The possibility to integrate the platform service with the Internet of things via Wi-Fi / E-Locks.

DECENTRALIZED ZANGLL PLATFORM	ANOTHER POPULAR CENTRALIZED PLATFORM
Commission from the owner 0%	Commission from the owner 12%
Commission from the customer 0%	Commission from the customer 3%
Transaction fee 0.45% from each party	Transaction fee of a bank or a payment system (at least 1.5-2.0%)
Transaction time 5 seconds	Transaction takes up to 3 bank days
Service costs are minimal (minimum recruitment, automation, smart contracts, escrow service, outsourcing through smart contracts)	Service costs are huge (company staff, accounts, offices in countries of operation)
Unbiased reviews	Reviews may be falsified
Payment via Escrow and smart contract	Payment to the account without a full refund guarantee
System of independent arbitrators	No system of arbitrators
Full refund if smart contract is not executed	Difficult and expensive refund process
If the deal fails, the client does not lose anything	If the deal fails, part of the commission fee is not refunded

ZANGLL project risks

- **At the initial stage of development, when we have our first customers, there is a risk of low liquidity of the ZNGL token. It is essential that a sufficient number of ZNGL tokens are traded on exchanges. Therefore, we will limit the initial sale of our tokens to one buyer (no more than 3 million tokens). It is important for us to create a large community that will create the necessary liquidity of the ZNGL token.**
- **Crypto-currencies are still not widely used (or even known) along the mainstream markets across the world. Crypto tokens among the world's population equate to approximately 0.15%. However, our team is confident that in the next two years the growth of the crypto world will improve exponentially, and by 2020, more than 5% of the world's population will be using crypto-currencies freely. Crypto and blockchain technologies are just making its way to the world of real business.**
- **One more risk of the project is the volatility of all crypto-currencies, including our ZNGL token, which may scare away some of the customers. Nevertheless, a drastic reduction in commission fees compared to competitors from 20% to 0% will compensate the risks associated with fluctuating ZNGL rate. At the same time, some users of the platform will keep tokens hoping that ZNGL rate will grow in the future.**
- **The blockchain technology has not been sufficiently developed yet in the market. We are now at the beginning of the road. On this road, we will face various challenges, including technological and legal. However, we are sure that the progression of this technology cannot be stopped.**

Blockchain is a revolutionary technology that removes unnecessary intermediaries of traditional business and makes business transparent and reliable.

Our team is ready for the challenges of ZANGLL platform development and will do everything to achieve success!

Platform marketing

- Our team is confident that there is great potential to the development of our service. We plan to run large marketing campaigns. To this end, we intend to hire leading marketing firms to design and hold appropriate marketing activities. In 2018, a powerful advertising campaign will begin in the leading markets for our platform.
- During the first 3-6 month of the platform operation, we intend to implement a system of awards for both customers and owners:
- Bonuses and rewards for transactions;
- Full refund of the transaction fee;
- Installation of free electronic locks;
- And more.
- We are aware that for the development of our platform it is very important for us to run powerful advertising and marketing campaigns.
- We will pay special attention to major international events in the fields of travelling, sports, tourism and business.
- All ZANGLL platform users will have information about the marketing campaign in their personal accounts.
- When planning and implementing marketing strategies, we intend to use innovations in the field of artificial intelligence for search and correspondence with potential users (services based on artificial intelligence technology, which allow to personalize the search and generate a unique offer for each user).
- Our marketing activity will be both mass and individual, aimed at a particular segment of consumers of our service.
- Our goal is to make ZANGLL the world's No. 1 brand in the area of short-term rentals.

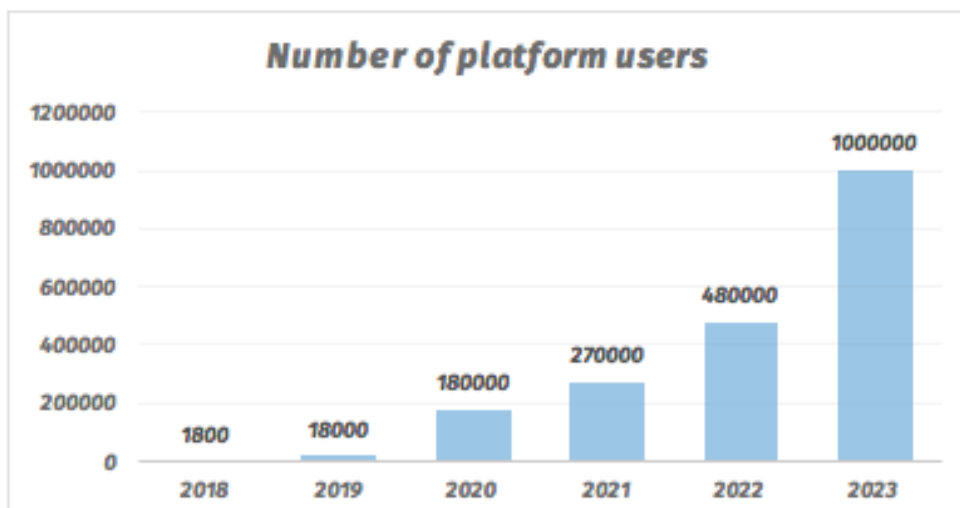
Growth in popularity of ZNGL token

- Consumers of platform services, both customers and property owners, will have to buy and sell tokens at the exchange for mutual payments.
- The sale of tokens at the exchange will allow a large number of people to become users of our platform, which, in turn, will positively influence the popularity of the platform. Thus, more people will be able to make their trip more convenient and cheap.
- The operating expenses of the project will be paid from the transaction fee of 0,45% from each party.
- Customers will always reserve part of the tokens on their accounts as Escrow, reducing the number of tokens in circulation.
- In 2019, we plan to launch an additional service with the same features: yachts, aircrafts, automobiles, golf carts rentals, and other related services. Additional features will further increase the popularity of the ZANGLL platform.
- As the number of users of our service grows, the popularity of the ZANGLL platform automatically increases.

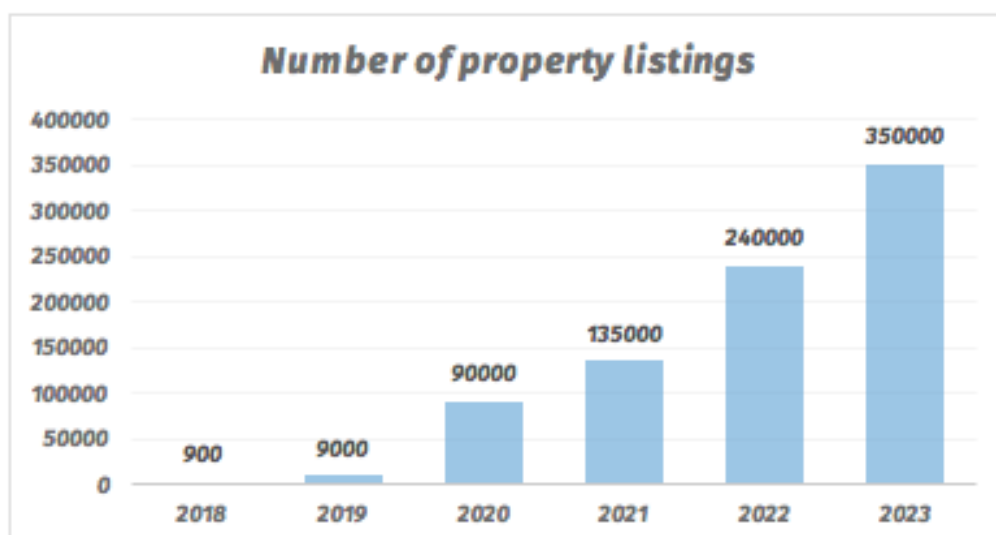
Project roadmap



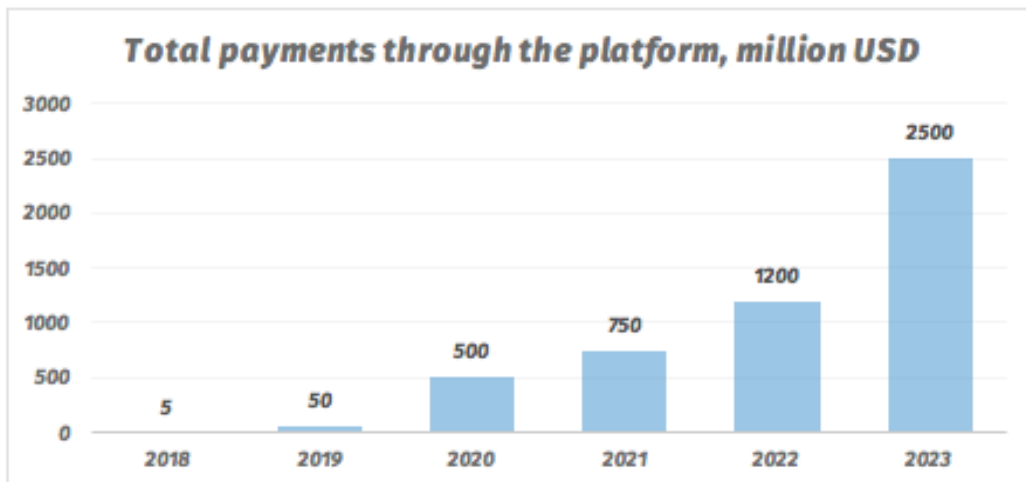
Business goals and objectives of our project



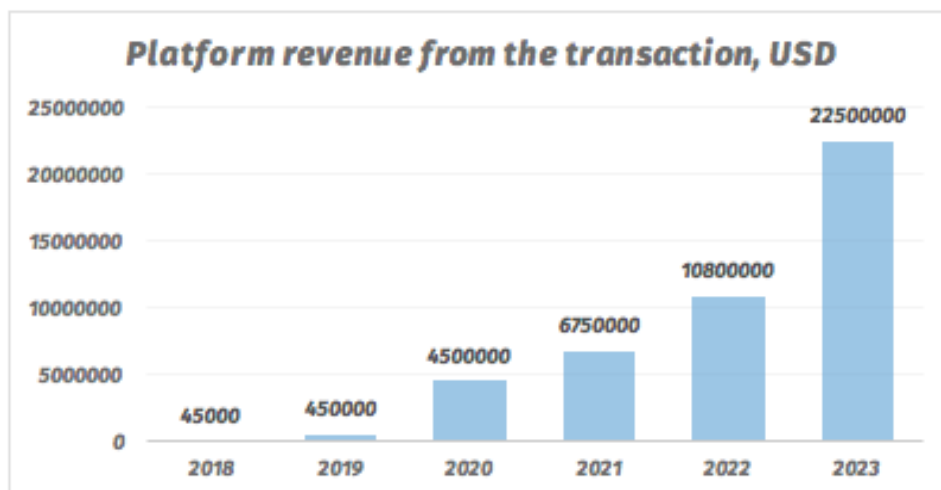
We intend to ensure a steady consistent growth in the number of platform users worldwide up to 1,000,000 people by the year 2023.



We wish to create a popular and convenient service not only for customers, but also for owners. While working with the target group, we intend to raise the number of property objects on the platform up to 350,000 during the first 6 years. Our goal is to be represented in 100,000 cities, in 200 countries.



As the number of users and the popularity of the service grows, the turnover of the project will increase. We plan to reach \$2.5 billion by the 6th year of the project, or earlier if the market response to the proposed technology is favorable.



Above is the expected return on the project from the transaction fees for the first 6 years.

Additional sources of revenue from the platform:

- Advertising inside the service;
- Additional rental services (automobiles, yachts, aircrafts, additional services), starting from 2019.

Crowdsale objective

- The goal of the crowdsale is \$30 million.
- In this whitepaper, we described a revolutionary product in the market of vacation rentals. Our goal is to take the leading position in this market.
- ZANGLL should become the No. 1 brand.
- This goal will require large-scale marketing activities around the world, along with the creation of a high-quality, high-tech and innovative P2P-platform.
- According to our calculations, to achieve our goal the project will require about \$30 million.

Token allocation

- 200,000,000 tokens will be issued.
- The price of one token will be equivalent to 0.27 USD.
- 70% will be distributed during crowdsale (140,000,000 tokens).
- 10% will be reserved, and this part can only be sold in the market when the token value increases ten times to finance the next stage of the project, that is, when the price reaches at least the equivalent of 2.7 USD for one token.
- 16% is reserved for the team and the project's founders. These tokens can not be sold within 6 months after the end of the ICO.
- 4% Bounty, bonus and referral program
- Tokens not sold during the ICO will be frozen; these tokens can be sold by the company only in case of at least 5-fold increase in the value of the token, that is, when the token price is not less than the equivalent of 1.35 USD.
- Tokens not spend on the Bounty-program and the referral program may be sold.

Raised funds distribution



Transparency, openness and publicity of our business

- **We promise to conduct business in the most open, honest and public manner.**
- **One of the leading audit firms (PricewaterhouseCoopers, Deloitte, Ernst & Young, KPMG etc) will conduct annual audits of all our financial transactions based on a smart contract.**
- **In addition, all token holders will have an access to the personal account, where we will publish all information about our business plans, marketing campaigns and actions we take to develop our service.**
- **We intend to constantly exchange information with the token owners regarding the most important issues in the development of our platform and to conduct surveys among token holders. These polls will serve as guidelines for the members of the team. All insightful ideas and suggestions will be taken into account.**

Purchase of tokens, bonuses for the first buyers of ZNGL

First hour	35%
First 24 hours	30%
Next 24 hours	25%
First week	20%
Second week	15%
Third week	10%
Fourst week	5%

Discounts are not summarized.

Each buyer can purchase not more than 3 million tokens.

Buyers of tokens wishing to be guaranteed to purchase ZNGL tokens in the first hour of the ICO with discount of 35% will be able to access the pre-order service. Buyers who made a preliminary order and paid for the tokens in advance will be guaranteed to receive ZANGLL tokens in the first hour of the ICO.

ICO (Tokensale)



ICO begins on

November 29th, 2017 at 17:00 UTC

ICO ends on

December 28th, 2017 at 16:59 UTC

Token	ZANGLL
Ticker	ZNGL
Decimal	0,00000000000000000001
Decimal name	Sand
Number of tokens	200.000.000
Platform	Ethereum

We chose the Ethereum platform because of the promising development of this project, its popularity and the system of smart contracts that are an integral part of the project ecosystem.

ICO participant's wallet

- **ZNGL tokens can be bought for ETH and BTC.**
- **Before the purchase, the user must accept the terms of service and confirm the email address.**
- **Purchased tokens are transferred to participant's personal wallets that support the ETH ERC20 standard.**
- **Blockchain is an open system, which retains 100% of the transactions that are openly available.**
- **The tokens will be transferred to crypto-currency wallets immediately after the purchase.**
- **The platform does not store client data, keys or passwords. Their storage and protection is the responsibility of the buyer.**

Technical aspects of the platform

The ZANGLL platform is a decentralized P2P network with a public sidechain, which uses a special protocol designed to perform short-term leases of real estate facilities around the world.

Developed by the company's blockchain-specialists, a secure protocol with API access is a key part of the ZANGLL platform and allows to connect additional modules to communicate with other blockchains, third-party services and insurance companies.

The platform is based on the high-level Go language. The system also uses the "Internet of things" to confirm all stages of transactions. All interaction in the framework of rental transactions occurs directly between users without the participation of representatives of the developers' team. The execution of smart contracts between users is made possible through the use of the built-in Smart Contracts Constructor, which has an intuitive interface that does not require users to know any of the basics of programming.

Information about each real estate property is stored in a special distributed file system and is accessible regardless of the state of service in countries with special laws regarding cryptographic technologies.

The virtual machine Ethereum (EVM) is the base platform for transactions.

Virtual machines of other Ethereum-compatible blockchains (Ethereum Classic, Expanse, Ubiq) will also be used to prevent network loads and large transfer commissions.

ZANGLL blockchain-specialists' developments in the field of IT will help to implement smart NFC locks. The innovation will allow Escrow and Check-Out to be carried out by the ZANGLL mobile application: just bring your smartphone or Smart Watch with NFC support to the smart lock and activate the rental lock. Smart lockers of a large number of popular models such as Samsung, Lockitron, HAVEN, AUGUST and Yale are supported. Use of the basic features of the system is sufficient, but do not ignore the KYC (Know Your Client) procedure.

A built-in voting system with the use of smart contracts will identify unfair lessees and users and will prevent fake ads and cheating of ratings. The accessible and user-friendly ZANGLL API will allow to instantly integrate with other popular blockchains, such as Steemit, OpenLedger, NEO, Golos.io and NEM. This way the platform will remain progressive along with constantly developing ecosystems using the blockchain technology.

List of technologies, used in the platform:

Main language	Go
Secondary language and framework	Javascript, Node.JS
Smart contracts language	Solidity 0.4.16+
Centralized database	Firebase, noSQL
Decentralized database to store hashes	Ethereum Blockchain
Decentralized file system	Sia+Storj
Virtual machines for smart contracts	Ethereum Ethereum Classic Expanse Ubiq
Encryption for communication with IT	Custom SSL certificates
Version Control System	Git
Platform for KYC	CIVIC

Team



CEO

Maksim Mishchenko (Russia)

Maksim is the author of ZANGLL idea. He has a long successful experience in short-term vacation rentals market that he operated in the Caribbean region. Maksim has a long-term leadership experience as he has worked as a general manager at Holzmann Mediean GmbH & CO and Editor-S and as CEO at Alians RIP. Together with Bart Slagt is the main force behind ZANGLL. Maksim is fluent in languages: English, German and Russian.



CTO

Bart Johan Slagt (Netherlands)

Bart is an expert in IT-Strategy, outsourcing, IT-Management and blockchain technologies. He has received his MBA from Lancaster University. He is fluent in speaks five languages: Dutch, English, French, German and Russian. Before joining ZANGLL Bart worked as head of Russia and CIS at Mapper Lithography. He is the chief technology officer at ZANGLL and together with Maksim Mishchenko is one of the driving forces behind our project.



CFO

Andrey Andreev (Russia)

Andrey is responsible for ZANGLL's financials. He has a degree in Finance and Accounting. Andrey's resume includes positions like accountant, financial director, director of a non-statutory pension fund, chairman of the board of directors of a commercial bank. Andrey speaks Russian.



COO

Jean Serge Sagbo (Russia)

Jean Serge is a truly multitasking person; who's energy solves everyday issues of ZANGLL. Jean Serge is responsible also for all presentation materials and has proven his leadership skills at ZANGLL.



PR-manager

Kristine Urb (Estonia)

Kristiine has a wide experience in various areas. Her expertise includes tourism, law and marketing. She has acquired MBA and Master in Law degrees. She has worked as purchase and sales manager and for the past five years ran her own company.



CCO

Andrew Gilliland (USA)

Andrew is responsible for all social media posts. He has a broad experience in marketing, social media, feature writing and networking. Born in the USA he migrated to Russia and resides there currently. Andrew speaks English and Russian.



CPO

Margus Napp (Estonia)

Margus has a long experience in working with and leading sales teams. He has previously worked as export manager for Intar Metall and joined ZANGLL from Teknos where he was part of the Sales and Warehouse team.



IR

Elena Levova (Russia)

She has extensive experience in management positions in financial and commercial companies. Has experience in relations with the management of large commercial and state companies. Elena has a higher education. Is customer-oriented.



Legal-advisor

Tõnis Veltmann (Estonia)

Tõnis has acquired Master of Law degree and offers his expertise to ZANGLL. Tõnis is the owner of Paragrahv Lawoffice and has a very high success-rate at litigation. He also has excellent know-how in Estonian real-estate market and has proven to be vital advisor for ZANGLL.



Director for Investment Relations

Elina Kraipane (Latvia)

Elina is currently working on her PhD program at Transport and Telecommunication Institute. Her expertise includes financial analysis, loan markets, logistics and of course investments. Elina speaks English, Russian and Latvian languages.



Advisor

Fabrice Croiseaux

CEO and member of Executive Committee chez InTech Luxembourg InTech S.A.



Advisor

Olga Tarkhanovskaya

Marketing & Public Relations Director
Alazonta Russian Presidential Academy of National Economy and Public Administration



Advisor

Gopal Bharvad

Cryptocurrency and ICO Consultant | Blockchain Enthusiast | Green Infra-Engineer CBRE



Advisor

Ko Sugimori

Asian Market PR & Digital Marketing Consultant

Jurisdiction

- **We are launching our innovative project in one of the most digitally-oriented countries in the world. We chose Estonia, which successfully operates digital citizenship and digital government programs and has highly developed online technologies.**
- **Along with the technologies, the country has a lot of talented specialists, who have given the world such widely used products as Skype.**
- **Estonia is the first country to plan a state ICO, and it is actively promoting new digital technologies and services.**
- **Our company SMART RENTALS OU is registered in strict accordance with the regulatory acts of Estonia and the European Union.**
- **Several members of our team are citizens of Estonia and the European Union.**

Summary

In the White Paper, we have shown how large the world vacation rental market is. We also brought up the topic of commission fees charged by traditional players in the market and how big these commissions can be.

The ZANGLL project eliminates all commission fees of traditional intermediaries in this market and makes the rental process more convenient, transparent and almost free of charge (only the transaction fee of 0.45% is charged from each party).

The current state of the market gives the ZANGLL project a unique opportunity to occupy a leading position in this segment of the rentals market.

Our team believes that blockchain is a groundbreaking technology and makes every effort to achieve success.

Legal aspects of ICO

ZNGL tokens are issued on the Ethereum platform on the base of ERC20. The team intends to use tokens to provide P2P-interaction within the platform between its participants (owners of real estate and lessees).

ZNGL does not give token holders an ownership right or share in the business of the team, does not give the right to advisory participation in the business processes and activities of the project, management, and does not provide any other direct or indirect rights, except for the opportunity to receive rewards described and stipulated by conditions of this White Paper.

ZNGL tokens do not possess the features of a security, are not securities and cannot be considered as them.

Tokens were not registered and will not be registered under the United States Securities Act of 1933 as amended (the "Securities Act") and may not be offered or sold in the US or in the interests of US residents (as defined in Regulation S in accordance with the Securities Act), unless they are properly registered or subject to registration requirements under the Securities Act.

Tokens are not offered to residents or citizens of the US.

The cost of the tokens are not refundable. Potential holders of tokens should make an informed decision to acquire tokens, independently assess and independently bear all the risks associated with this decision. The dates specified in this White Paper are exemplary, there is no guarantee that the project will be put into operation within a certain period of time.

However, the ZANGLL team will make every effort to launch our project as soon as possible.

We wish to become an international player in the real estate rental market, so we will conduct KYC, Anti-Money Laundering if required in accordance with current legislation, and other procedures.

We will carefully inspect the legal aspects of our activities in all markets (in all countries) in which our project will be implemented.

Data protection

In some cases, performing an operation with tokens within the ICO and further activity of the Project may require from the user to provide data that may be personal. The team guarantees protection of all data received from users by any means in accordance with the Terms of Use.

By participating in the ICO, as well as in the cases prescribed by law, users agree not to hold ZANGLL and the Project Team liable for any losses arising from or in connection with failure of the users to properly store and keep their e-mail addresses, any passwords and keys used in connection with ICO and holding and using ZNGL tokens.

Disclaimer

- **The project team does not provide any investment advice or recommendations for making investment decisions. All decisions about their activity at the ICO users make independently, based on information available from public sources.**
- **The user takes sole responsibility regarding any decisions he makes that have signs of investment activity. The team, team members, agents or team representatives are not responsible for the actions of the ZNGL token holders.**
- **Each potential user or holder of ZNGL tokens is required to determine whether he can legally participate in the ICO, receive and own tokens in the user's jurisdiction. ZNGL and the Project Team under no circumstances will bear the responsibility if the user or the ZNGL token holder fails to fulfil this condition.**
- **Participation in the ICO, purchase, receipt and use of tokens may involve a financial risk. Users or holders of ZNGL tokens agree that they participate in the ICO, receive and own tokens at their own risk, and that the tokens are provided "as is" without warranty of any kind, direct or indirect, including but not limited to title guarantees or implied warranties, commercial use or fitness for a particular purpose (except where prohibited under applicable law).**
- **Users or holders of ZNGL tokens acknowledge and agree that under no circumstances ZANGLL nor any of the Project Team is liable for any losses incurred by users or holders of ZNGL tokens in any way in connection with participation in the ICO, receipt and possession of tokens, and ZANGLL, as well as the Project Team, are hereby released by users or holders of ZNGL tokens from liability for any and all possible losses.**
- **The team is not responsible for technical failures related to smart contracts or other technical failures caused by third parties, including those resulting in loss of funds. The team guarantees the uninterrupted control of technical aspects of the project and the fastest elimination of any technical failures.**
- **ZANGLL is not liable for any claims that the tax authorities of your country of residence may have against you due to the purchase, possession and use of the ZANGLL token.**

Representations and warranties

→ Using the platform and participating in the ICO, users or holders of ZNGL tokens represent and warrant that they:

- a) have legal capacity to participate in ICO, purchase or hold tokens in relevant jurisdiction;
- b) are eligible by age to participate in ICO, purchase or hold tokens;
- c) do not participate in the ICO with any unlawful purpose;
- d) have a notion about the use and the complexities of crypto-currencies, cryptographic tokens and blockchain systems.

→ Using the platform and participating in the ICO, users or holders of ZNGL tokens confirm and concur that:

- a) they take sole responsibility for any restrictions and risks associated with participation in ICO, receiving and holding of tokens, whether or not they are mentioned in this White Paper or arise in accordance with any applicable law or otherwise;
- b) they waive the right to participate in legal actions of any kind or in arbitration proceedings of any kind against ZANGLL or the Project Team;
- c) the expected results reported in the White Paper may not be achieved;
- d) tokens may not bring in the expected revenue;
- e) participation in the ICO, receiving and holding tokens does not confer any decision authority, including but not limited to the decisions regarding the development, management, exercise of authority, conduction of activities in the ZNGL;
- f) they will not hack or disturb the work, disconnect, overload or otherwise interfere with the operation of the platform or the security of the platform, nor will they obtain or attempt to access information or data that they do not have access to or to which access is denied;
- g) they will provide any additional information and data on the request of ZNGL;
- h) any information or data placed or permitted to be placed or sent to the platform must be non-confidential or non-proprietary, except as otherwise expressly

stated, and shall not cause harm, be illegal in accordance with any applicable law, and they are responsible for any such information or data.

→ Using the platform and participating in the ICO, users or holders of ZNGL tokens confirm and concur that:

- a) they are not residents of the United States of America or its territories, of any state of the United States of America or the District of Columbia of the United States of America;**
- b) they are not a corporation, partnership or other legal entity established in accordance with the US law;**
- c) they are not an agency, branch or representative office located in the United States of a corporation, partnership or any other legal entity established in accordance with US law;**
- d) they are not a trust organization, the manager of which is described in paragraphs (a), (b) or (c) above;**
- e) they are not a legal entity (i) whose shares are not traded publicly on a stock exchange, and (ii) more than 45% of the shares of which belong or are held in favour of the individual or entity described in (a), (b), (c) or (d) above;**
- f) they are not an agent acting on behalf of or in the interest of the individual or entity described in paragraphs (a), (b), (c), (d), (e) above.**

→ The decision of users or holders of ZNGL tokens on using the platform and participating in ICO:

- a) was not based, at least in part, on the information they received or the messages they exchanged when they, or the person providing the information or with whom the messages were exchanged, were within the United States;**
- b) was not made within the territory of the United States;**
- c) was not communicated to ZANGLL or the Project Team by a source in the United States.**

→ Acquisition and holding of ZNGL tokens by users:

- a) is carried out at their own expense and to their own account;**

- b) does not precede and will not be followed by any attempts to create or determine market conditions for ZNGL tokens in the US;**
- c) is not carried out with the intention of further distribution of ZNGL tokens.**