Green Box

The purpose of this glossary is to provide general and understandable explanations for the most important terms and definitions used in practice in relation to the YOOMAHN crowdsale). These explanations have been prepared for the sole purpose of providing information to our investors, partners and cannot be considered as an exhaustive list.

Bitcoin (or BTC)

Bitcoin is a cryptocurrency and worldwide payment system. It is the first decentralized digital currency, as the system works without a central bank or single administrator. The network is peer-to-peer and transactions take place between users directly, without an intermediary. These transactions are verified by network nodes through the use of cryptography and recorded in a public distributed ledger called a blockchain.

Blockchain

Blockchain technology means distributed ledger technology that uses a distributed, decentralized, shared and replicated ledger, which may be public or private, permissioned or permissionless, or driven by tokenized crypto economics or tokenless. The data on the ledger is protected with cryptography, is virtually immutable and auditable.

Cryptocurrency (or Crypto)

Cryptocurrencies are digital currencies in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of a central bank. Bitcoin represents the first decentralized cryptocurrency, which is powered by a public ledger that records and validates all transactions

Ether (or ETH)

Beyond a tradeable cryptocurrency, Ether is also used by application developers to pay for transaction fees and services on the Ethereum network. Ethereum is an open software platform based on blockchain technology that enables developers to build and deploy decentralized applications. While the Bitcoin blockchain is used to track ownership of digital currency (bitcoins), the Ethereum blockchain focuses on running the programming code of any decentralized application.

Smart Contract

Smart contracts are self-executing contracts with the terms of the agreement between buyer and seller being directly written into lines of code. The code and the agreements contained therein exist across a distributed, decentralized blockchain network.

Token

Tokens are a representation of a particular asset or utility, that usually resides on top of another blockchain. Tokens can represent basically any assets that are fungible and tradeable, from commodities to loyalty points to even other cryptocurrencies.

Token Generating Event (or TGE)

An Event in which a Crypto Project or a Startup releases a token via a smart contract on a public blockchain to participants.

Initial Coin Offering (or ICO or crowdsale)

An ICO is a fundraising tool that trades future cryptocurrencies in exchange for cryptocurrencies of immediate, liquid value or FIAT money. An initial coin offering is a fundraising tool, through the creation and sale of a digital coin or token to fund project development. For the purpose of this paper we will use ICO or TGE or token sales or crowdsale as equivalent synonymous.

Venture Capital Fund (or VC Fund)

A pooled investment that uses the money from third-party investors, such as investment banks or individual investors, to invest in business projects.

FIAT money (or FIAT)

It is a currency without intrinsic value that has been established as money, often by government regulation. Some examples of FIAT are Euro (€), US dollar ($) or Chinese Yuan (¥).

Startup Company (or Startup)

It is an entrepreneurial venture which is typically a newly emerged, fast-growing business that aims to meet a marketplace need by developing a viable business model around an innovative product, service, process or a platform. A startup is usually a company designed to effectively develop and validate a scalable business model. A startup is a company working to solve a problem where the solution is not obvious and success is not guaranteed.

KYC (Know Your Customer)

Know your customer refers to due diligence activities that financial institutions and other regulated companies must perform to ascertain relevant information from their clients for the purpose of doing business with them. The objective of the KYC is to prevent institutions from being used by criminal elements, intentionally or unintentionally, for money laundering and/or terrorism financing activities. The process of KYC entails identifying the customer and verifying their identity by using reliable and independent documents or information at onboarding time and on a recurrent basis thereafter.