

Whitepaper - Version 4.4

clarity.



legals.

disclaimer.

The sole purpose (the “**Purpose**”) of this website and white paper (the “**White Paper**”) is to provide information on the initial coin offering of tokens (“**Tokens**”) in relation to the Clarity project (as described herein) (the “**ICO**”).

The White Paper and its contents do not, and are not intended to, constitute, or form any part of, an offer for sale, prospectus or invitation to subscribe for or purchase Tokens, nor shall the White Paper, or the fact of its distribution, form the basis of or be relied upon in connection with any contract or commitment to acquire any such Tokens.

The White Paper is not a recommendation to purchase Tokens and neither the White Paper nor its contents constitute “investment advice” for any purpose.

Before purchasing Tokens, potential purchasers are strongly advised to take professional advice. No representation or warranty is given as to the information contained in the Draft White Paper which has not been verified, and no reliance should be placed upon such information.

Token sales or coin offerings are typically a highly speculative form of investment. Investors should be prepared for the possibility of losing their investment completely. Investment in token sales or coin offerings is not subject to existing capital market regulations and protections. Potential purchasers should be aware that no established market exists for the trading of the Tokens.

Statements contained in the White Paper may constitute “forward-looking statements”.

Forward-looking statements are generally identifiable by the use of the words “may”, “will”, “should”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal” or “target” or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Tokens’ actual performance to be materially different from any future performance expressed or implied by such forward-looking statements.

You should not place undue reliance on forward-looking statements and no undertaking is given to publicly update or revise any forward-looking statements that may be made herein, whether as a result of new information, future events or otherwise¹.

¹ We have used the rate of 1 ETH equals \$200.03 as at 14th October 2018 at 11:15 as per the exchange rate on <https://etherbaseprice.org/>

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what is clarity & why?

Our vision is a future where the Clarity platform is on every business owner's device.

We believe Clarity will make a difference for small business owners and change the lives of those less fortunate for the better, every time our platform is used.

why.

Small businesses are the backbone of the global economy and account for 95% of businesses around the world². In more wealthy countries like the USA and UK, the number of small businesses represent 99.9% of the economy³.



But unfortunately, they're not fulfilling their potential.

The world of business has changed dramatically over the past five years. It's not just through technology or the way we do business: there has been a huge jump in the number of small business start-ups, resulting in even more competition.

Business owners are working harder and longer for smaller returns and they earn less now than when they were employed. 60% fail within 5 years and only 1 in 10 last more than 10 years.

For growing businesses, cash flow is also a constant battle. The vast majority of small business owners are not earning the profits that they deserve, and they don't know how to change that situation.

We want to give every small business owner around the world clarity so they can create a better business for themselves, a better life for their family and team, and ultimately contribute towards creating a better world.

²https://www.wto.org/english/res_e/booksp_e/world_trade_report16_e.pdf

³<https://www.icaew.com/-/media/corporate/files/technical/business-and-financial-management/smes/sbm/the-99-percent-small-and-medium-sized-businesses-finalpdf.ashx> and <https://www.sba.gov/sites/default/files/advocacy/SB-FAQ-2017-WEB.pdf>

clarity.

We are building the global business advisory platform for small business that will combine the power of artificial intelligence, blockchain, technology and the right advisors to make our vision a reality. One where every business owner has all their data in one place and the control over who has access to it and when. We also want to reward those who choose to share elements of their data.

Better Business
Better Life
Better World

It's not just about control and storage, it's also about getting valuable insights into their performance and growth potential, a roadmap to design a growing, sustainable business and access to finance and previously unavailable early-stage investment to help them thrive.

We are giving businesses control:

- **Control over their data,**
- **Control over their finances; and**
- **Control over their future.**



you the reader.

This Whitepaper has been designed with four specific readers in mind.

But before you identify yourself, it's important to note that although you may want to jump to some of the sections that appeal to you the most, we recommend that you read the whole Whitepaper to give you a full view.

Which reader are you?

the token sale aficionado.

You'll read about our long term vision, community aspirations and our business model.

There's something for you regardless of whether you are in it for the short, medium or long term.

Part II will likely interest you the most as it's the more technical and token specific, but as mentioned just a moment ago, we recommend that you read the whole Whitepaper.

the small business owner.

This Whitepaper will show you how we intend to keep all of your important data stored securely (and verified by a third party) in one place. We give you instant direct access to key financial insights and the power to control who you share your data with. Even more interestingly, you get paid for it too, so that you can raise cash to grow or exit your business.

Our aim with Clarity is to help you create a better business, better life, for you, your family and team, and enable you to contribute to a better world.

When you read the three stories detailed in this Whitepaper, you may even recognise yourself or someone you know.

Don't worry if Parts II & III get a little technical because there's a definition glossary at the end to help you with any words or phrases you may not have seen before reading this Whitepaper. Blockchain and cryptocurrency can be confusing and complex to the uninitiated. We want to bring clarity to small business owners, so that they understand and become familiar with the power of using them well. We want all small business owners to harness the power of blockchain for their own business.

the accountant or adviser.

As compliance becomes commoditised, it's advise or die for accounting firms! Accountants are suffering many of the same problems as business owners; competition, downward pressure on pricing, staffing and technological and regulatory updates.

Making added value and proactivity a reality, our platform will act as an aggregator combining many existing apps in one place with blockchain being the differentiator. We will provide accountants with a scalable business advisory solution that enables many of their team to deliver outstanding service, replace lost compliance revenue and the opportunity to become a true trusted advisor or the firm of the future.

You may recognise some or all of your clients when you read this Whitepaper. And again, don't worry if Parts II & III get a little technical.

the institutional investor or lenders.

You'll be able to see how you and your firm could get access to an untapped market you've not accessed before, because the cost constraints of due diligence has kept your portfolio away from sub £5million businesses.

In addition, the time taken to provide lending and funding can be significantly reduced because all the information is already in one place and third party verified, making deals happen faster, potentially leading to better deals, more frequently each year.

Lenders will be provided with strong performance metrics identifying businesses they'd be delighted to lend to.

the problem.

In essence, business owners lack control and understanding of their own business data. But it goes much deeper than that!

Business is complex and getting even more so as even small business work globally across borders that the internet opened. Running a small business is far more complex than many people understand or appreciate. It requires wide ranging skills, often beyond those skills that the small business owner enthusiastically started out with. Generally small business owners can't afford or don't have the ability to hire the requisite skillsets from the right people at the right time. As a result, they become trapped and frustrated, unable to see clearly. And that downward cycle repeats incessantly.

There are a number of additional challenges faced by every small business owner worldwide. Some people understand the secrets of success early on and develop amazing businesses. Others have yet to learn the secrets and are constantly searching for a better way.

We see the three biggest challenges as:

- Lack of available cash and access to funding
- Lack of reliable financial data and understanding those numbers
- Lack of clear planning

You can see how these challenges affect small businesses, their owners and team in the stories of Darsha, Richard and Kate.

If you see yourself in one of these small business owners, the secret may become blindingly obvious to you as you read these stories, or, you may have to work hard to find it. Either way, at Clarity we want to help you achieve the success you deserve.



kate.

Kate is a 45-year-old mother of two teenagers. She left her corporate role ten years ago to set up her own business, giving her more time to spend with her children, get away from office politics and earn the money she believed she deserved.

richard.

Richard is 34-year-old Double Glazing Fitter who took time off to become a stay-at-home dad for his daughter. Although rewarding, he didn't feel completely fulfilled and couldn't shake the feeling he could run a business better than his old boss who had created a toxic environment, regularly taking out his frustrations and anger on his team.



darsha.

Darsha is a 23-year-old graduate who believes that businesses have a strong social responsibility to help protect the environment and develop communities. Whilst at University, she founded a sports clothing company and through the power of social media, it has become a global success.



kate.

Kate left a steady corporate role in a large digital agency in London ten years ago to set up her own creative agency. Her husband is a VP of Sales for a large software company and, while supportive, doesn't really understand the issues or challenges she faces.

She is working long hours, constantly worried about cash flow and making the next payroll or sales tax bill and feels that her team are self-serving and don't really care about the business. Kate feels angry and alone. None of her friends have their own businesses and she feels her accountant isn't interested in her.

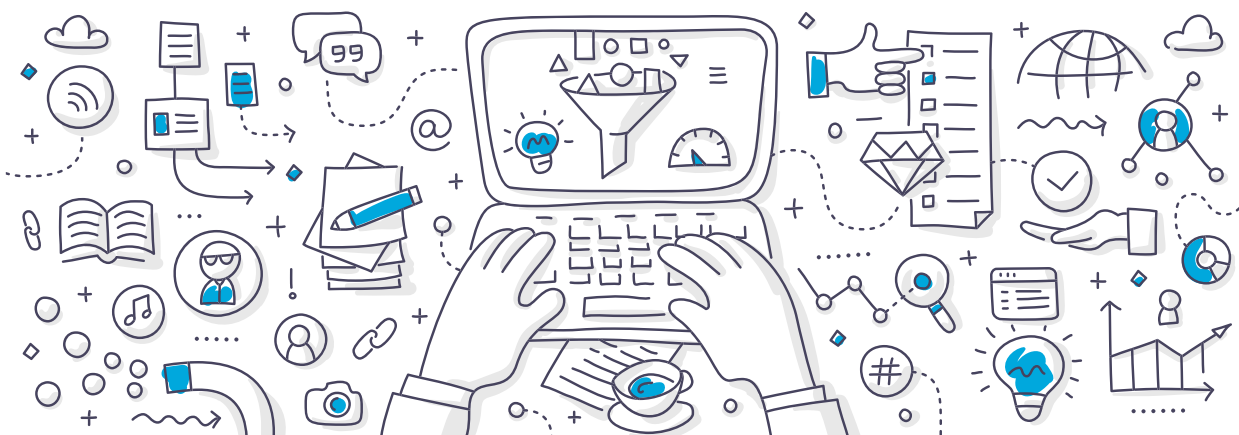
There are now so many new competitors in her industry, all chasing the same work. Kate is having to cut her prices to get any work at all and costs are rising as fast, if not faster. She just doesn't know what to do or how to change and turn the business around.

richard.

Deciding to leave his primary role as stay-at-home Dad, Richard's double glazing business grew slowly but steadily over the first 12 months. Despite having to juggle child-care with client and staff meetings and all the admin, it was making a small amount of money. It wasn't making him more than he would have earned if he'd carried on working for his old boss though!

Richard's main problem was he couldn't figure out his numbers. He didn't know if he was doing better than his peers and always wondered if business was as tough for his competitors, or if they simply knew something he didn't.

He was struggling with all the paperwork required to run a small business and was drowning in admin! He often mislaid quotations, reports, accounts, payroll and so on. And like Kate, he was struggling with cash flow.



darsha.

Thanks to the great work of her young dynamic team and an active social media following, Darsha's brand new online clothing company had hundreds of orders coming in each week. While Darsha and her team did their best to fulfill those orders, success had come fast and, in reality, they were flying by the seat of their pants. Deep down, Darsha and her team understood that they didn't really know what they were doing. They had passion and commitment but little or no training in how to run and then scale a successful business.

On the plus side, they had a lot of great press, over a million followers on Instagram and the potential for international growth was huge, but cash was always so tight. There was never quite enough. Often Darsha would only pay herself the minimum she could, after she had paid the bills and everyone else. Darsha didn't know whether her sales price was right, whether she was buying material and production at the right price from the manufacturer or whether her margins were as good as they could be.

She had no clear picture of how the business was performing. Was it really making or losing money? Plus she had no idea if her vision was achievable financially. Darsha's best friend managed the bookkeeping but wasn't able to show this information accurately and no one had the time to review the information, even if they did understand the complex reports.

Exhausted and fed up because she wanted more from her business for all the work she was putting in, Darsha started looking for someone or something to help.

current situation.

It's said that business owners don't know what they don't know! Often they don't know who to ask for help, or if they do, they don't know what questions to ask. Small business owners are seen as price sensitive and, in the UK, so many accountants fail to offer them forward thinking business support and help, believing they just want accounts and tax returns at the cheapest possible price.

In most regions of the World, accountants are seen as the best placed advisor to help small business owners achieve their goals but the accounting industry is slow to adapt to the growing needs of small business owners. As a direct result, business owners aren't getting the support they most certainly should (and could) get from their accountant. In the US, attorneys often replace accountants in this role, but the issues are the same.

There are numerous networking and/or business groups, events, coaches and self-styled 'gurus' that offer their help and support to small business owners. Often they focus on one key element of business (usually marketing) to the potential detriment of overall sustainable, on-going success. With so many options available, it's so difficult for a business owner to choose the right support or event. Even if they do attend events, whilst they leave excited and enthused, they rarely have the right after-care support to implement and drive the necessary change. And when they get back to the day-to-day challenges of business life, the previous 'routine' takes over and failure to implement is commonplace. Advice goes unheeded, is misunderstood, or its import not grasped nor explained properly.

kate.

This was exactly what happened to Kate. At a networking event, she met another business owner with a similar sized business who she realized had faced the same challenges. He'd just obtained a loan from his bank to ease cash flow pressure. He said it had taken a lot off his shoulders and suggested she do the same.

Kate went to see her Bank Manager the following week with a spring in her step. He was very pleasant and asked lots of questions about her business, her plans and what she was looking to do with the money. He seemed to understand her predicament, explained that there were a number of financing options and she felt sure he would be able to help. However, before he could proceed with the loan application he needed a few bits of information; latest filed accounts, business plan, cash flow projections, recent management accounts, a list of assets, accounts payable and accounts receivable.

Kate left saying that she would get all the information to him right away and phoned her accountant for help.

Her accountant wasn't able to help straight away though because Kate wasn't fully up-to-date with her bookkeeping. She had done enough to get the sales tax returns processed but was so busy, she hadn't had the time to complete them. She wasn't using cloud accounting software which her accountant had advised her to either.

Like Darsha, Kate didn't have a business plan or a clear projection of the future. She didn't really understand why she needed to do this.

When Kate eventually went back to see the bank with the information provided by her accountant, things didn't go well. The latest accounts showed that she had made a small loss last year and her management accounts didn't seem to make much sense. The cash flow projections looked good, but they seemed very optimistic based on less than average recent results. The information just didn't look accurate.

The Bank Manager rejected the application based on the information available, or more precisely the lack of it! He didn't believe the loan would be affordable based on recent results.

Kate was devastated.

She rang her accountant to complain but the accountant was quite offhand, suggesting it was Kate's responsibility. Kate felt let down as she believed she was paying for a service to guide her, help her and to ensure she was doing everything she could. Her accountant said she wasn't paying for that, nor had she ever asked about those services and almost insinuated that Kate was unpremeditated and was being reckless with her business.

darsha.

It was a very different experience for Darsha. She came across Clarity on social media and was impressed with the simplicity of how the right information was pulled together in an easy-to-understand dashboard, with a list of recommended accountants that could help her interpret the information further and help her make the right decisions for her business.

richard.

Having had similar issues to Kate and Darsha, Richard realised that acting and behaving like his old boss would be terrible for everyone involved. Richard knew that he needed some help too. Having searched online to help improve his business, he found glowing reviews about a piece of software called "Clarity". He looked it up online and saw that it sought to resolve many of the issues he had and could help answer his questions.

solution.

Clarity gives give back control, money and time to small business owners: control over their finances, data and future and control over the money they earn, all the while freeing up time. Business owners with Clarity can use that time to spend where it will truly make a difference; to their business, to their family, to a better life, with ripple effects then fanning out to the community and hence to our world.

Clarity is a single platform (powered by blockchain), where business owners can securely store all their financial and business data, such as staff contracts, bank loan agreements, insurance details, health and safety reports and so on. In fact, with Clarity any business document can be stored in a logical wallet system.

All those documents can be independently verified on the blockchain, giving the data more reliability and credibility to interested third parties such as banks or investors. Thanks to Clarity, business owners will have complete control over their data and can give access to those they choose, and when.

Financial data can be automatically analysed by the platform. Meanwhile key ratios can be mapped and charted, giving the business owner valuable insights and allowing accountants and business mentors to use the analysis to better advise small business owners.

The data can also, with agreement, be benchmarked against others in a similar industry, giving the business owner more certainty. The results of business decisions can be analysed quickly and effectively.

This data can also be shared with banks and interested institutional investors, who can better analyse the risk and invest in businesses that they might otherwise have shied away from or just wouldn't invest in because the cost of due diligence was too high for the projected return.

The Clarity platform does, in effect, provide a business development plan and if all sections of the wallet are complete it provides a blueprint for the creation of an amazing business.

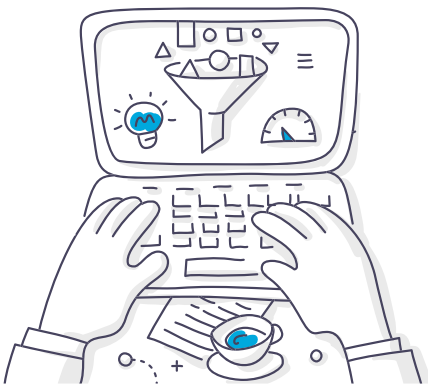


richard.

Determined something had to change, Richard decided to switch accountants and go on the Clarity platform. It was £100 per month, more than he would have considered paying for software and accountancy services when he started up, but having read what a difference it had made for others, he felt it would be well worth it.

Over the next six months he found out so much more about his business. He identified that his margins were low. He was near the top of the Clarity leader board for growth in revenue, but down near the bottom for margin and profitability.

A big part of the reason he was securing more business, working so hard but not making any money, was that he was offering his services much cheaper than his competitors. His prices just weren't enough to sustain all the costs of running the business. He worried that increasing them would lose him jobs, but his bank balance grew steadily.



The business became much more efficient too. If anyone wanted his numbers or any of his business documents, he just gave them a link and a password and they could access the information he wanted them to. Everyone involved knew where they stood and it helped Richard focus on growing the business.

One day, to his surprise, he received a notification by email that someone was interested in his business and that Clarity wanted to pay him to release his data. It turned out to be the start of something very special!

darsha.

Darsha had exactly the same benefits as Richard, with access to performance analytics through her automated Clarity dashboard, she also found that her results improved dramatically. Real time accurate information allowed her to make the right decisions and to make them consistently.

She also found that having all her business documents stored in Clarity meant that when she needed information, she had access to the final signed and agreed versions and didn't waste any time having to look for them. All this gave her business the best chance of getting the funds it needed.

Due to her success, Darsha decided to release her key performance data, albeit anonymously, on the Clarity platform. It wasn't long before she was approached with two offers to help finance the business.

This help came with a mentor to steer Darsha in the right direction and help her create her ideal vision of the future.

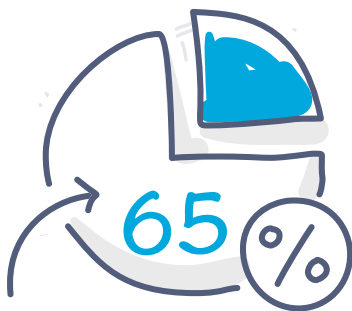
Darsha now understood how much money the business was making, had systemised the business to run like clockwork with the right people in the right roles. As a result the business had now expanded internationally.

Being on the Clarity platform she started to experience tokens for payment of services and was thrilled when she started to use crypto currencies as a form of payment from her customers.

If only Kate had found Clarity, she too could have enjoyed similar success!

the market.

In 155 economies around the World, there's a total of 162.8 million businesses operating⁴, with 30 million small businesses in the USA⁵ and 5.7 million in the UK⁶ alone.



65% of these are not using software to manage their accounts⁷ which means that these business owners aren't getting the key information they need to make accurate business decisions, limiting their growth and ability to make money.

It also means they can't access cash to grow or improve their business because lenders and investors will only provide funds to those with up-to-date accurate data.

Australia and New Zealand are leading the charge in adopting cloud accounting software with almost one third of business using an online solution⁸. This compares to approximate figures of 15% in the UK and 11% in the US⁹. The good news is that in the UK, legislation called Making Tax Digital is scheduled to start from April 2019. Businesses with annual revenue over £85,000 will be required to electronically file quarterly figures via online software with the UK tax authority, HM Revenue and Customs, and from 2020 all business owners and property investors will need to do the same.

Governments around the world are watching this eagerly. In the US, Intuit is driving change to online cloud accounting with QuickBooks and expect 60% of their revenue to be generated from online products in financial year 2019¹⁰. The QuickBooks Online ecosystem is clearly the

⁴ <https://www.smeffinanceforum.org/sites/default/files/description%20note.pdf>

⁵ <https://www.sba.gov/sites/default/files/advocacy/SB-FAQ-2017-WEB.pdf>

⁶ https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/663235/bpe_2017_statistical_release.pdf

⁷ <https://www.accountingweb.co.uk/tech/tech-pulse/why-smes-are-not-adopting-accounting-software>

⁸ <https://www.itnews.com.au/news/cloud-computing-adoption-in-australia-is-booming-468833>

⁹ <https://bpoconnect.com.au/australian-small-businesses-lead-cloud-accounting-adoption/>

¹⁰ <https://www.accountextnetwork.com/blog/2017/02/is-quickbooks-desktop-dead/>

focus of the future for Intuit, with 'mobile first' a battle cry and a significant investment in machine learning and AI¹¹.

This worldwide drive to digital records and online accounting solutions, will help small business owners, giving them access to real-time, accurate financial data. However, as we know, most small business owners don't understand their numbers. So they will end up not just drowning in data, but starved of information. To really build their business, they will need help interpreting this data and they'll need more frequent information, displayed in an easy-to-understand way.

That's where Clarity comes in. By linking directly with online accounting software and summarising all of the businesses' financial data into an easy-to-understand dashboard so the business owner knows exactly what is going on and can make fact-based decisions on what to do next to achieve their desired goals.

The financial data would be verified by the accountant completing the work or the business owner when they submit their figures to HM Revenue and Customs, or another tax authority.

In addition to financial data, Clarity provides a one-stop shop for storing all business data, giving the business owner the power to show what they want, to who they want, while getting rewarded for sharing it.

The data would include documents such as employee contracts, insurance policies and loan agreements. The added benefit is this data would be verified by a third party and stored on the blockchain allowing employees to electronically sign off their employment contract, the insurer to sign off the insurance contract and the bank to sign off the loan agreement.

With all that data in one place, and being third party verified, it would be very attractive for lenders and institutional investors looking to talk to these companies. They can spot the businesses doing well financially and easily get hold of and verify the necessary information they require to make an investment decision.

This would open a completely new market for institutional investors who typically find that funding smaller businesses isn't cost effective because of the workload and time required to verify all of the data and understand how well the business is actually doing.

The benefits are a triple win: Institutional investors will have the opportunity to make money in a previously unappealing market, making returns even earlier than before. Business owners will be more likely to get the funding they need to build their dream business. And, the UK (and

¹¹ <https://www.accountxnetwork.com/blog/2017/02/is-quickbooks-desktop-dead/2/>

worldwide) economy will have a wind in its sails and greater confidence, because it is powered by small business owners¹².

Our goal is to have the Clarity platform on every business owners' device worldwide and to do that we initially want to target 10% of business owners.

According to a scientific study completed by Rensselaer Polytechnic Institute, it only takes 10% of the market having an unshakeable belief, for that belief to be adopted by the majority of the market¹³.

Rather than a blanket global approach, we will carefully and strategically target each national market. We will start in the UK and radiate from there with the partnerships and connections of our founders. We aim to target other locations, as appropriately and as quickly as is financially feasible.



10% of the Market

We are confident that the 10% of small businesses worldwide that are using our platform, will obtain this 'unshakeable belief' that Clarity improves their business, and their trust in us will help us secure more of the market.

We are confident Clarity will truly disrupt the way business is done all around the world.

¹² <https://www.icaew.com/-/media/corporate/files/technical/business-and-financial-management/smes/sbm/the-99-percent-small-and-medium-sized-businesses-finalpdf.ashx>

¹³ <http://scnarc.rpi.edu/content/minority-rules-scientists-discover-tipping-point-spread-ideas>

founding team.

Our founders are experts in small business and are uniquely placed to deliver the Clarity vision.

We know how business works because we have built and sold a number of our own multi award-winning companies. We have a deep understanding of the challenges facing small business today and we know what success looks like. As qualified chartered accountants we have advised thousands of entrepreneurs around the world for over 20 years.

Our firms have embraced innovation, but we have never used technology for technology sake! We have always embedded it within our services and therefore used it to enhance our client's experience; helping them grow, increase profits, reduce tax bills and plan for exit.

We are influencers within the global accounting profession. We understand small business owners, what they're looking for from both technology and an advisor, and why accountants aren't currently delivering. Our platform will bridge this gap, powering the global economy.

Aynsley Damery - CEO

BComm (Hons) FCA



Aynsley is a chartered accountant, multi-award winning entrepreneur and international keynote speaker. He has advised thousands of businesses around the world and sits as an advisory board member on a number of companies and charities. He is considered one of the most influential accountants in the UK and has co-authored an international best seller.

Background

Aynsley believes in inspiring entrepreneurs to create a better world. From a very early age he was introduced to small business through his father's and other family businesses. He gained a deep understanding of the issues that small business owners have to overcome, and saw first-hand the reliance families place on the success of their business, often left with nowhere to go and with no-one to help.

He graduated with an honours business degree from the National University of Ireland and previously worked as an assurance manager with KPMG in the Channel Islands; specialising in the audit of banks, trusts and captive insurance companies. Aynsley left KPMG in 2000 to become a partner in Tayabali Tomlin, a multi-award winning accounting firm in the UK. Aynsley was instrumental in transforming the business from a traditional regional accounting firm.

In 2014, he founded the niche business advisory practice, Accounting for Entrepreneurs, to help small business owners make more of an impact, winning further national and international awards. The firm was named as one of the World's Most Inspiring Accountants, a global runner-up in Intuits' Firm of the Future and was awarded Best Advisers to Small Businesses in the UK at the end of 2016. It was also named Most Innovative Accounting Firm in the UK for three years in a row for the way it did business. In particular, Accounting for Entrepreneurs work was recognised in the areas of brand, culture, social purpose, customer value propositions and use of technology.

Aynsley sold Accounting for Entrepreneurs in 2018 to Crowe, one of the worlds largest accounting networks.

International keynote speaker

Aynsley is a regular keynote speaker and has presented a number of times at the ICAEW Annual Practice Conference and QuickBooks Connect in the US and the UK. He was recently invited as a guest to Sir Richard Branson's Necker Island, to speak to a group of entrepreneurs from around the world about how to scale profitably. Aynsley regularly ranks in the top 10 of #AccountingTop100 and #Economia50, which list the most influential accounting professionals on social media worldwide and in the UK.

Why Clarity?

"When I was at KPMG, I saw how much help larger businesses received. But when I joined a smaller firm, I was shocked by the lack of support small businesses owners really got. I wanted to change this and that's why I created a range of innovative advisory and added-value services, for which we won international recognition. Accounting for Entrepreneurs raised the bar for the services accountants provided to small business and I believe that the Clarity platform will be another giant leap forward.

I am delighted to have met with other like-minded entrepreneurs and accountants. It was great to learn that I am not alone in thinking that small business owners matter and don't currently have all the right tools and support to achieve their full potential. The whole Clarity team unite in our passion to help small businesses thrive".

Steven Briginshaw - COO

FCA FMAAT

Steven is a chartered accountant, author of the international bestselling book *The Profits Principles* and award-winning entrepreneur.

He's worked as a chartered accountant, business coach and consultant helping hundreds of business owners around the world to build an extraordinary business doing what they love. He's also started, built and sold two businesses himself.



Background

Hearing as a child about an idyllic sunny country within France where successful business people are required to have £1,000,000 to live there started Steven's fascination with business. He wanted to know what these business people did to generate such wealth and set his sights on living in Monaco when he grew up.

After A-Levels Steven started his accountancy training in a local three partner firm where he gained his Association of Accounting Technicians (AAT) and chartered accountant (ACA) qualifications. In 2006, he became a Senior Manager at the firm running audits on multimillion-pound businesses through to advising start-ups. It was at this time that Steven started his first and second businesses as hobbies; one as an online marketing affiliate and the other as a bookkeeper to help his day job clients.

The bookkeeping business took off but missing family BBQs and football with friends sadly became the norm as Steven found himself working in this business just as much as he did in his day job.

Steven made all the mistakes possible; pricing too low, working too many hours, doing too much himself and accepting anyone as clients. But by learning from others and utilising his accountancy knowledge he corrected these mistakes and grew his business.

After a while, he realised he could empathise with his business owner clients having gone through the same experience.

In 2012 Steven went full time in his own accountancy business advising business owners how to grow, improve and exit their business. In 2013, the firm won Best New Business in the Best Business Awards and was a finalist in the prestigious AVN Accounting Firm of the Year Award. Steven also won Entrepreneur of the Year, 3rd place.

Realising that his passion was helping business owners fulfil their dreams, Steven sold his business in 2015 to focus on business coaching and consultancy.

It was his own business journey that inspired Steven to write his book.

International bestselling author

Steven's book *The Profits Principles* was published in 2016 and became a number one bestseller in the UK and number 2 bestseller in the US. The Kindle copy of the book reached number 226 of all Kindle books available on Amazon UK.

In 2018 Steven also contributed to another international bestselling book called *Better Business, Better Life, Better World: The Movement*.

Steven is consistently included in the top 40 in the #AccountingTop100, which is a list of the most influential accounting professionals on social media throughout the world.

Why Clarity

Steven's mission is to revolutionise the accountancy industry to better help existing and future entrepreneurs to solve meaningful problems and build impact-making profitable businesses.

When Steven was four years old, he sat on the stairs of his family home peering into the living room through the banisters to learn from the policemen sat with his mum that his dad had died in a vehicle accident. He was devastated and suffered, emotionally and mentally, for 26 years until he finally had awareness and help to come to terms with it.

This experience stirred something within him and gave Steven a drive and determination to help end suffering for other people.

To Steven that is ending poverty by helping create a world where everyone has their basic needs met; clean air, pure water, nutritious food, comfortable clothing and safe shelter.

Steven believes, by ending this type of suffering, people will be empowered to live their passion and contribute to humanity and the planet because their focus and energy has changed from surviving to thriving.

He agrees with Sir Richard Branson that small business owners are going to solve the world's problems, including poverty, but to do so they need support. The best placed supporter is their accountant and unfortunately, accountants aren't currently advising business owners to the best of their ability, if at all.

Clarity gives the tools and information advisers need to help business owners, without having to think about it, and Clarity gives business owners an understanding of where they are now, where they want to be and how to get there.

By working together, Clarity will empower business owners and advisers to ensure the small business world reaches its full potential, and the world is a better place for everyone.

Luke Smith - CTO

FCA



Luke was captivated by BBC Two's 'Working Lunch' at age 13. A television program where the presenters went into the factories, shops and small businesses of Britain to look at the successes and failures and what things they were doing which made the difference.

Influenced and encouraged by his family during his upbringing, Luke continued to debate about the management issues of the day with his Dad who was director of the largest privately-owned UK bank at the time. Having loved maths and been intrigued by commerce there was never any debate that he would become an accountant.

After an accounting and finance degree and becoming a chartered accountant at KPMG Luke moved into industry and at just 28 made it to Finance Director of a £40M turnover international business. However, this still wasn't fulfilling his purpose in the way he wanted it to so he quit his job and went to work for himself.

The business, Purpose, grew year on year and in 2017 was shortlisted as one of the five best in the profession in Britain. It rivals any in the world at what it does. The team at Purpose really do care about the positive impact they make on each other, their clients' lives and the wider world.

A lot of this is down to the technology that has been implemented for clients in their businesses. Luke has always been an early adopter from a tech point of view. From the Walkman, Amstrad 64, to Sega MegaDrive, portable CD players, onto Sony MiniDiscs and then iPods. Taking small risks and being at the forefront of amazing technological innovation.

For clients, Luke has successfully implemented many pieces of cloud accounting and operational systems software and the next stage is to bring them something that brings them cash to grow and Clarity.

Julie Heaven - CFO

ACMA CGMA

Always known as the kid who was “good with numbers”, Julie was brought up with strong and focus driven work ethics, surrounded by a family who always encouraged her to deliver the best of herself.

At University in Wales and for a year in Canada Julie studied International Business and Finance, knowing that she wanted to do something within the Finance Industry – just wasn’t sure what at the time.



One of her first roles after university was working in the IT department of a large financial services company in London when one of the senior executives plucked her out of there and gave Julie her first big career break.

Julie then went on to qualify as a chartered management accountant and her roles since then have centred around bringing clarity to decision makers around the financial performance and position of their organisations.

Having spent the majority of her career working for large financial institutions in London and Jersey, and after spending time working for another large American bank was not getting much job satisfaction. More importantly, Julie didn’t feel she was fulfilling her true purpose.

Julie and Luke, Clarity CTO, met in 2013 and very shortly afterwards ditched the big corporate life and began a new life advising small businesses. Whilst it may sound a little clichéd, Purpose has given both founder’s working life meaning. Both Luke and Julie are making a real difference to real people’s lives by really caring about their businesses and how they perform.

“The opportunity with Clarity to do this on a global scale is so exciting”.

making a difference.

At Clarity we're totally focused on helping business owners create a better business, a better life and a better world.

We know that every business has the power to change lives and make a difference, not only for the business owner, their family and team but for their community and for those less fortunate around the world too. That's thanks to Clarity's partnership with the Global Giving Movement – B1G1.

There's increasing recognition of just how important this is and a groundswell of understanding and action.

To prosper over time, every company must not only deliver financial performance, but also show how it makes a positive contribution to society

On 23rd September 2015, together with Paul Polman of Unilever, Sir Richard Branson launched the United Nations' Sustainable Development Goals (aka The Global Goals). Sir Richard made the point that it's the first time in history that the World Body (the UN) has acknowledged that it's not Governments who change our world, it's businesses and entrepreneurs.

In March 2018, Lawrence Fink, the CEO of Blackrock, the world's largest Finance Advisory firm in terms of funds under management, stunned Wall Street when he said, "to prosper over time, every company must not only deliver financial performance, but also show how it makes a positive contribution to society".

Paul Polman when speaking about B1G1 in Berlin on 3 July said, "your philosophy is 100 per cent right: business is there to serve society. If we cannot find what our purpose is and positively impact society, we frankly have no reason for being. You capture that very well in the B1G1 movement.

"We have the wonderful opportunity right now in this world with the Sustainable Development Goals (SDGs), 17 goals with the simple objective to irreversibly eradicate poverty and to do that in a more sustainable and equitable way; frankly that agenda cannot be achieved without the private sector or the business community. If every business could see how they can contribute to the SDGs, they will have a true purpose and a true reason for being.

"I'm fortunate to be the CEO of Unilever but in our value-chain, we have 80 to 100 thousand small and medium sized enterprises and we certainly want them all to be driven by purpose. If and when they do it unlocks an enormous energy and attracts the talent. It makes people engaged at work, it cuts costs and drives opportunities and ultimately the long term success of your business.

Sir Richard Branson put it this way, “Business,” he said, “must become a force for good in our world”.



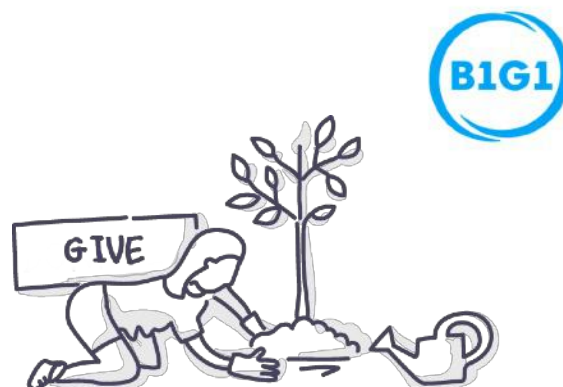
It's why we're doing what we're doing. We're the first organisation of our type using the blockchain to make sure that business really does become a force for good.

Once you've purchased your tokens we will, on your behalf, make one of the following impacts:

- 1) **Plant** a tree to provide nutritious fruit or vegetables for a rural community;
- 2) **Protect** a young girl from sex trafficking by keeping her in school;
- 3) **Provide** access to business training for new entrepreneurs to help them get out of poverty.

Visit here to help us choose what impact to make <https://fans.vote/v/ACwS8syPNRU>.

Every time a token is used on the Clarity platform it will be used to create an impact. Most importantly, you'll be able to track the impact that token has made just by following this link <https://www.b1g1.com/business-account-profile/1365>.



Clarity Community Celebration.

our vision for clarity is BIG.



This is a long-term project and we are committed to seeing it through.

We're serious about involving anyone who shares our vision, sees the potential and is interested in working with us.

If you're a business owner, crypto enthusiast, token holder, accountant, business angel, institutional investor or developer, then you will want to join the conversation.

At our celebration, we're going to share our detailed plans for the future, collaborate with and learn from each other and, if we are the right fit, consider recruitment opportunities. At the same time, we're going to have fun!

Our eclectic event on the 7th and 8th February 2019 will have something for everyone. Look out for updates on guest speakers, main group sessions, exclusive workshops and advisory panels on our Telegram channel <https://t.me/theCLRTYproject> or any of our social media platforms.

There will be Clarity planning sessions for business owners and early stage opportunities for business angels and institutional investors incorporated too.

We'll also share our story, from initial idea through to Token Sale, for those of you looking to do the same. You'll just need to pay for travel and accommodation but please be aware, places are limited.

There are only 50 places available and they're going fast You can reserve your place by emailing info@clarityproject.io **where and when.**

Shoreditch London

07 - 08 February 2019



PART II

for the techie.

how – tech & platform.

Once the Token Sale has finished we will start our platform development in three stages. After each stage, we will release that particular version to the public for use. Once the final stage of development is complete, the team will turn their focus to maintaining the platform and adding in extra functionality to make sure the Clarity platform is always up-to-date and providing the best results. The leadership team will also work strategically to bring the Clarity vision closer to reality.

stage 1 development.

In the first stage of development our team will be building the data room software and the structure to allow financial data to be passed into the Clarity platform through API integrations with the likes of Xero, QuickBooks, Sage, Alteryx and Data Robot who are revolutionising the way data is collated and analysed, manipulated and monitored. This data will be held in data rooms within the platform under the control of each Clarity user. To make sure users on the platform are able to better understand their data better and make it easily viewable, we will include dash-boarding software, which will allow users to see their current data as well as enabling them to predict business outcomes using AI to produce future metrics for their particular business.

This first phase will also enable users to open up their financial data to third parties to acquire lending and investment, should they want to.

stage 2 development.

Once the main portion of development is underway, we'll be able to add in the gamification of data and its leaderboards. This will allow users to benchmark their KPI's against other small businesses based on their location and industry as well as other important variables. Using the gamification of data, we will be rewarding users who feature at the top of our leaderboards, both with token incentives and badges. This will encourage users to look into their data further and to perform better within their sector.

During this stage of development, we will also be integrating further APIs to pull non-financial metrics into the Clarity platform.

stage 3 development.

One of the key aspects to the overall vision of the Clarity platform is to allow users the ability to upload non-financial documents that can easily be shared. This can be particularly useful for certifying Know Your Customer (KYC) and Anti Money Laundering (AML), but also for situations when a company is looking to secure funding.

We will also look at how the platform will support a business development plan for small business owners. By completing all elements of the platform in a structured way, the Clarity platform will help owners create a successful business following a proven roadmap to success. Business growth will be supported by video, blogs and community as well as coaching and consulting from our experts too.

verification of data.

To ensure this aspect of the platform is a real success, it is important to have some form of verification associated with each document uploaded. The Clarity platform will do this using the power of the blockchain, giving users, lenders and institutional investors the ability to confirm how credible the data / documentation is. A hashstring will be stored on the blockchain which will reference the document and act as verification.

the clarity platform for investors and financiers.

Clarity will not only benefit small business owners. Institutional investors, who would normally shy away from small cap investments, will be attracted by the low due diligence fees associated with investing in the platform's top performers.

Prospective investors can then put in a request to view all the data they require. This request will be served through the data room owner who will release the data to that specific investor.

Financiers will be provided with strong performance metrics identifying businesses they'd be delighted to lend to. They will also benefit from more accurate, complete and up-to-date data to make better risk and affordability assessments, leading to better and more profitable lending decisions. The features of the platform will allow them to monitor this risk continuously together with results and KPIs, to ensure covenants are not breached.

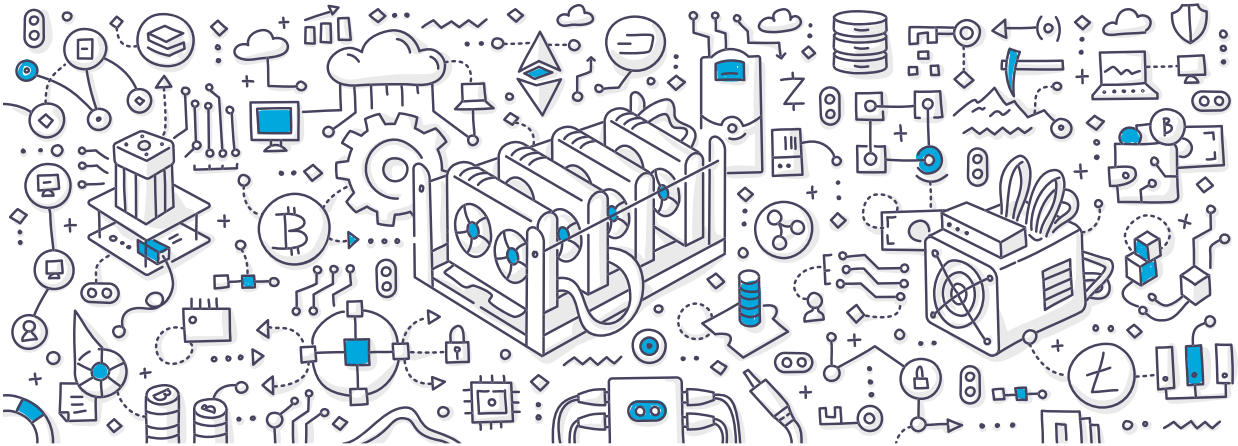
privacy & security.

Privacy & Security of data has been at the forefront of everyone's minds recently. One of our missions is to help small businesses take control of their own data, giving each user on our platform the power to decide who can access specific vaults. For some, the idea of having all of their data stored online is frightening as it screams privacy and security vulnerability. The Clarity system uses private data rooms to make sure your data is protected at all times.

Our platform will allow users to verify their data online. Financial data, contracts or other sources of information will be verified by a hashstring on the blockchain to authenticate the data. This hashstring will be computer generated and will only reference a file on our secure servers. This means all of your data is kept away from the blockchain and from prying eyes. It also means that even if someone found the hashstrings, your data won't be vulnerable.

When users upload their data onto our platform they will be rewarded for sharing it with us. This will help us make sure our customers understand how valuable their data is. These rewards will include gamified KPIs on leaderboards within the platform and those businesses performing the best will also be rewarded for their success. There will also be rewards for users when a potential investor wants access to further information on a particular business. First, the data room owner will have to agree and grant access and then the investor will pay a transaction fee to receive that data. A portion of this transaction fee will then go to the business owner for providing the data.

why a token sale?



Big Vision.

Our market is huge. There are currently 163 million small businesses around the World.

But only 4 out of 10 businesses survive five years, with many owners not fulfilling their potential and goals. After 10 years only 1 in 10 survive.

We're committed to change that and give business owners the wealth, insights and plan to contribute towards their end game goal; freedom of choice.

Our vision is a future where every business owner globally has the Clarity platform on their device, helping them manage and get access to cash, make informed businesses decisions to grow their business and achieve their dream following their strategic plan.

A future where every business is fulfilling its potential. Where every business owner, their family, team and customers, have a great life. And ultimately, where every business is contributing to make the world a better place.

Having such a huge global community could cause challenges. For example, we will be dealing with and managing many of the world's currencies, in addition to calculating the price in each country. But, our platform will have a single method of payment, with a global price; the CLRTY token. As a result, we will free up resource to focus on our vision: helping small business owners create a better business, a better life and a better world.

Control.

In addition to the Clarity platform giving small business owners control over their future, we too want control over ours.

It will take a long time to fulfil our vision and along the way we will make decisions to support that vision, even when in the short term it isn't beneficial to do so. This is because we are committed to making our vision a reality.

If we had opted for the usual business investment path, we would be stuck to a two to five year plan that ignores all long term visions and focuses on making the biggest return for our investors in that timeframe, rather than focusing on making the biggest impact for small business owners all over the world.

Wider Crypto Use.

Currently, the use of ICOs and crypto currencies are only known to a small amount of the global population. And in addition, for those who aren't active in the community, the world of crypto is not an easy concept to understand.

At the moment, there aren't many places where you can spend crypto. You can't use it to pay your rent, your gas bill or your lunch.

But by 163 million small business owners using our token they will become educated in, and familiar with the crypto community, helping to increase the number of users.

Whilst they are using our token, we will encourage them to use crypto in their business as a means of receiving and sending payment, so that they too can benefit but also help contribute to the growing adoption and use of tokens and crypto currencies in everyday life.

This also gives us the opportunity to have the CLRTY token used as THE token for small business, where business owners can work with each other and pay each other using the CLRTY token.

The Clarity Platform.

The Clarity platform will only be accessible via CLRTY tokens. We believe that this will drive engagement and a sense of connection, responsibility and 'ownership' within the Clarity community.

We're in this for the long haul and have aspirations to help build an amazing and strong community of Token Sale holders, business owners, accountants and institutional investors. We believe that the CLRTY token will help feed and build this.

We also want to build a community where data is controlled by the owner and easily shared with their permission using our token from anywhere in the World. We want to reward business owners for sharing their data and see our token as the perfect way to do this.

The Clarity platform
will only be accessible
via CLRTY Tokens

Clarity is a place where everyone can not only be a part of the community by interacting and helping each other, but also by owning and using the utility tokens that power it.



monetising the token.

The CLRTY token will be a native utility token used as a vital part of the Clarity project. The token will be necessary for the system to function and it will be independent of any other cryptocurrencies. The CLRTY token will be an ERC20 token built on the Ethereum Blockchain, but blockchain agnostic so that we can always use the best technology available to the Clarity platform. This token will be used as a means of exchange to access our systems.

ethereum network.

Ethereum based tokens rely on the current Ethereum infrastructure where they can benefit from the following advantages and more:

- Ease of listing on exchanges – the CLRTY token will be easily interchangeable with other Ether based tokens as well as Ether itself. This means it will easily be able to slot in with the current exchange infrastructure. Each new listing of a token will then create liquidity within the token;
- Security and predictability of the current Ethereum network;
- Full use of current Ethereum clients as all ERC20 tokens are built with the same structure enabling them to utilise the same robust and well supported clients that Ether currently uses.

Our Ethereum based smart contract complies with the ERC20 standard. More details about this standard can be found at <https://github.com/ethereum/EIPs/issues/20>.

how can clarity tokens be used?

for a small business.

Every small business that wishes to join the full platform will have to pay a monthly subscription fee (we will also have a lite or free trial version, which will be free to start with). This will be paid each month in CLRTY tokens. These CLRTY tokens will need to be purchased from current token holders on external exchanges or on the Clarity website at full market value. There will also be the possibility to buy additional in-platform services for which tokens will be required.

for accountants and advisors.

Accountants will also pay a monthly subscription in CLRTY tokens to have a specific business advisory toolkit, accountancy practice improvement plan and access to see all of their clients on the Clarity platform.

for institutional investors.

Just like a small business coming to our platform, institutional investors will also need to pay a monthly fee to gain access to the Clarity platform. This will allow the investors access to sets of anonymized data.

If an investor wants to gain further details on a particular business, they would have to then pay a separate transaction fee, which would also need to be paid with CLRTY tokens. And, if they are looking to complete full due diligence exercise on a business and require our data room capabilities, a further transaction fee is payable using our tokens.

in-platform purchasing.

When certain users start the free trial version on the platform they will be able to access very basic features. Throughout their time on the platform they will also be able to purchase monthly extensions to get the parts of the product that they wish to use. Each of these upgrades will need CLRTY tokens to be redeemed. As for users of the full platform there will be further in- platform added value services, which will require payment in CLRTY tokens.

rewards.

Sharing data within the Clarity platform not only helps small business to get power back over their own data, it also gives them a greater understanding of their finances and key metrics. Furthermore, any data they share inherently helps other users, as we are able to use each bit of data to benchmark and compare all users by both location and industry.

To make sure our users feel valued, we will be providing rewards in CLRTY tokens for both sharing data and also when a business reaches the top of one of our KPI benchmarking leaderboards.

bigger vision.

Initially the CLRTY token will be used only on the Clarity platform but as you'll read in our Future Vision later in this Whitepaper you will see that the CLRTY token has a much bigger and wider role to play in the global small business community.

We want the CLRTY token to become THE token for global small business.

token sale.

As a part of the Clarity journey we will be holding a Token Sale, creating 240 million CLRTY tokens and selling 120 million tokens to the public that can be used to purchase services from the Clarity platform.

The Token Sale public pre-sale is expected to start at the beginning of November 2018. This Token Sale pre-sale will have a tiered pricing structure, allowing us to reward those who purchase early into the project. This way it allows for a fair and honest sale.

The price structure will work on the number of tokens sold. You can see how this will work below:

Public Pre-Sale Phase	No of Tokens to be Sold	Exchange CLRTY : ETH	Maximum Value	Bonus
Round 1	10,000.00	2,500 : 1	4,000.00 ETH	150%
Round 2	30,000.00	1,500 : 1	20,000.00 ETH	50%

The Token Sale public pre-sale will end on 5 January 2019.

The general public Token Sale will start after the public pre-sale, selling 80 million CLRTY tokens at a price of 1,000:1¹⁴. We will release more information nearer the time about when this will happen and how this will work.

Throughout the Token Sale you will be able to purchase with Ether.

Once the general sale of the Token Sale is complete we then burn any extra tokens that aren't sold over and above those tokens being held back for Board & Advisors, Advisors, Founders, Prizes & Bonuses, Team Incentives as well as Liquidity. Please see page 43 for further information on the allocation of the tokens.

Once the Token Sale is complete no further CLRTY tokens will be created, ensuring there is only a finite number of tokens in circulation.

Prior to the Token Sale, Clarity has held a private sale selling 70 million CLRTY tokens. This private sale was sold as a non-refundable sale.

¹⁴ We have used the rate of 1 ETH equals \$200.03 as at 14th October 2018 at 11:15 as per the exchange rate on <https://etherbaseprice.org/>

clarity token specifications.

Smart Contract Platform: Ethereum

Contract Type: ERC20

Token: CLRTY

Token Name: Clarity Token

clarity smart contract.

To ensure 100% transparency with each of our purchasers we want to make sure they are all aware of exactly how our smart contract will work.

Lock in period: When each of our founders receive a portion of the token post sale there will be a five year lock in period. This will make sure that we only have a certain number of tokens circulating at one point. There will be a set number of tokens held back for sale on the platform, but these will be held completely separately. This will ensure the founders and the team can't flood the market.

Minimum Raise: Our minimum raise for the Token Sale is 10,000,000.00 CLRTY tokens equating to 4,000.00 ETH, at the current rate¹⁵. This will enable us to create a minimum viable product to complete Stage 1 of development.

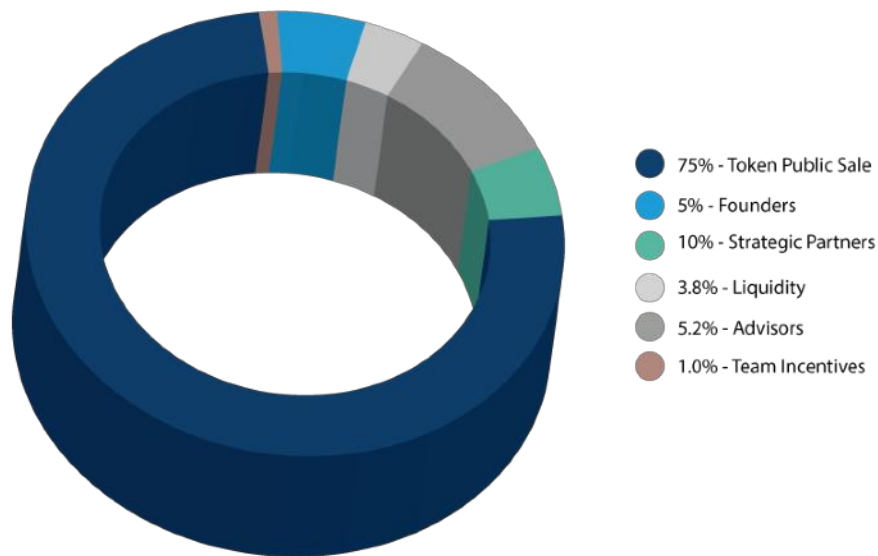
If at the end of the sale period the minimum has not been reached, all ETH received as a part of the Token Sale will be returned to the original token holders by smart contract to the original key address (It is important to make sure that you do not use a one-time wallet for this transaction).

Note: The early adopter round was non-refundable. Those individuals or companies purchased their CLRTY tokens with that understanding.

Smart Contract Bounce Back: The process of purchasing in a Token Sale can often be difficult, resulting in users sending funds to incorrect addresses, often to the contract address. To ensure this doesn't happen and tokens don't get lost, any funds sent to the contract address instead of the Token Sale address will be returned to the original key address of that transaction.

¹⁵ We have used the rate of 1 ETH equals \$200.03 as at 14th October 2018 at 11:15 as per the exchange rate on <https://etherbase.org/>

clarity token allocation.



Founders: To incentivise founders to keep to the long term vision. Locked in for five years.

Advisors: To reward advisors. Locked in for five years.

Token Public sale: Any unsold tokens max will be burned.

Liquidity: A pool of tokens available for liquidity should it be required. We're in this for the long haul and nothing will be done that is detrimental to the future of the token.

Team Incentives: To reward and incentivise team members to commit to the community. Locked in for five years.

Strategic Partners: Used on Clarity to reward the community.

partners.

Doing something great can't be done alone. That's why we're building a great community and why we are focused on education and communication. We want Clarity to change the way business is done, forever.

There are lots of platforms on the market but none like Clarity. We believe Clarity will be the go-to solution for small business. The more partners that integrate their services and use our token, the more it becomes a norm, and the more people will want and use it.

We believe in the power of partnerships and will work with others to create a bigger result.

We look forward to working with the likes of, and many more, linking in with the platform via their open API's.



We also look forward to working with other blockchain businesses, particularly those with blockchain based triple entry accounting systems.

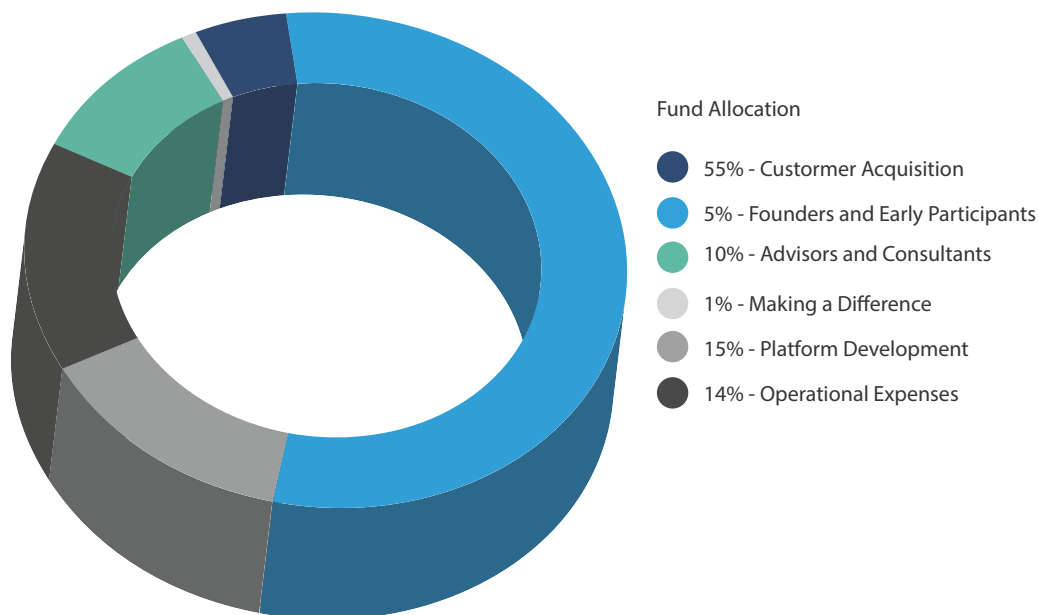
We would also link with insurance companies, institutional investors and fund managers.

PART III

for the purchaser.

financials.

Fund Allocation



Customer Acquisition - 55%

Creating increased value for the platform requires demand for our product to grow. 55% of funds raised will be directed towards acquiring customers with a proven approach. We'll provide a unique route to customer acquisition that reduces the risk and increases demand. There are a number of routes to market which we will explore, included but not limited to:

- Strong partnerships with accounting firms and where appropriate, their acquisition
- Digital advertising
- Social media
- Events
- Networking

Customer acquisition partners may also want to leverage the influence, experience, knowledge and network of our founders. See the team page for more details.

Founders and Early Participants - 5%

5% of the ICO proceeds will be allocated to the founders of Clarity, and the early participants in the Clarity



project including the directors of the Issuer as compensation for time spent in building up the ICO.



Aynsley Damery
CEO



Steven Briginshaw
COO



Luke Smith
CTO



Julie Heaven
CFO



Frank Pira
Senior Advisor



Ed Zynda
Blockchain Advisor



Lewis Buckley
Fund Advisor



Christopher Griffin
Legal Advisor



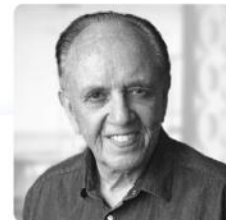
Michael Miglio
Legal Advisor



Gordon Gilchrist
Advisor



Wayne Schmidt
Advisor



Paul Dunn
Advisor



Steve Pipe
Advisor



Paul Shrimpling
Advisor



Amy Hayes
Marketing



Nicolle Maltwood
Marketing

Advisors and Consultants - 10%

10% of funds will go to our advisors and consultants, a deal negotiated at the commencement of the business model.

Platform Development - 15%

15% of funds will go towards the development of the platform itself. We will be hiring and acquiring a world-class development team with experience of building similar software and one dedicated to advancing the uses of blockchain into fintech.

Operational Expenses - 14%

14% will be required to go into operational expenses. This is a necessary evil and a standard ratio has been used.

Making a Difference - 1%

1% will contribute to helping those less fortunate around the world via our partnership with the Global Giving Movement B1G1, with the impacts chosen by the Clarity community.

future vision.

We want Clarity to be the one-stop shop for business owners worldwide, putting them in control of their data. An all-encompassing platform that helps them understand their numbers, how to do better and where they rank with their competitors. Core features also include file sharing, easy access to funding and third party verification using the blockchain.

Clarity will also contain details on insurance, finance, human resources and standard operating procedures. To achieve this goal, we have decided to partner with industry leading companies. The time saving alone will be huge for business owners, and they'll find Clarity can deliver so much more.

Our future
vision at
Clarity is clear

The bonus for institutional investors is they can access a market previously unavailable to them and at much lower cost with potentially bigger returns.

This leads to a vision in the future where small business owners truly do have a better business, better life and live in a better world.

It's also important to us to build a great community around Clarity with others who think and act like we do. Hopefully we will inspire others to use business as a force for good too.

We want Clarity to change the way business is done globally forever, putting the power back in the hands of small business.

token purchase scheme.

Once the Clarity platform is up and running, we will be offering a purchase of CLRTY tokens. These tokens will be used to supply users who are purchasing CLRTY tokens from the Clarity platform.

If the token holder consents, an associated group company may elect to buy back CLRTY tokens from token holders at a price of 70% of the current market value. At stage 1 of the

Clarity platform going live, the CLRTY token market value will start at 0.00790514 ETH, at the current rate¹⁶. In no circumstances does a token holder have a right to demand the redemption or repurchase of their CLRTY Token(s)

The purchase scheme will work on a first come, first served basis and will be based on the token usage.

Also, if deemed prudent, we could burn the tokens that we purchase, in addition to our burning of tokens upon usage, to further reduce the supply.

¹⁶ We have used the rate of 1 ETH equals \$200.03 as at 14th October 2018 at 11:15 as per the exchange rate on <https://etherbase.org/>

project time line.

team.

definitions.

Token Sale

An unregulated means by which funds are raised for a new blockchain or cryptocurrency venture. It is often used by start-ups which would not generally be able to participate in the expensive, rigorous, security-backed and regulated capital-raising process required by Venture Capitalists or Banks.

Small Business

A business with fewer than 50 employees

Institutional Investor

An entity which pools money to purchase Securities, Real Property, and other Investment Assets or Original Loans. Institutional investors include Banks, Insurance Companies, Pensions, Hedge Funds, REITs, Investment Advisors, Endowments, and Mutual Funds.

Due-diligence

An detailed investigation of a business or person prior to signing a contract / making an investment, looking at financial data, contracts, policies, procedures, litigation and other risks.

Blockchain

A digital ledger in which transactions in a cryptocurrency or other assets are recorded chronologically and publicly.

Third Party Verification

When an outside organisation or individual reviews information and confirms it to be accurate and credible.

B1G1 (Buy 1 Give 1)

A global giving initiative on a mission to create a world full of giving.

Learn more at <https://www.b1g1.com>

Business Angel

Individuals who use their personal wealth to provide capital to start-up and early-stage businesses in return for a share of the company's equity.

Hashstring

A fixed sized alphanumeric string. This is an encoded digital fingerprint for the Clarity platform. It will be used to show the validation of a file on our platform.

Utility Token

These tokens represent future access to a company's product or service. These can be seen as a digital coupon rather than an investment.

Cryptocurrency

A digital currency 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.

ERC20

A technical standard used for smart contracts on the Ethereum blockchain for implementing tokens.

Ethereum / Ether / ETH

An open-source, public, blockchain-based distributed computing platform and operating system featuring smart contract (scripting) functionality.

Exchanges

Digital marketplaces where traders can buy and sell cryptocurrencies for other assets, such as conventional fiat money, or different digital currencies.

Fiat

Traditional currencies such as GBP and USD.

Smart contract

A computer program that directly controls the transfer of digital currencies or assets between parties under certain conditions.

API

A set of functions and procedures that allow the creation of applications which access the features or data of an operating system, application, or other service.

CEO

Chief Executive Officer

COO

Chief Operating Officer

CPO

Chief Platform Officer

CFO

Chief Financial Officer

CTO

Chief Technical Officer

Schedule 1.

Risk Factors.

THE FOLLOWING ARE NOT, NOR ARE THEY INTENDED TO BE, A COMPREHENSIVE OR EXHAUSTIVE LIST OF RISK FACTORS.

1. Risk of software weaknesses: As Tokens, the Smart Contract System and Clarity are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on Tokens, the Smart Contract System and/or Clarity. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to Clarity (including the utility of Tokens for obtaining services), the Smart Contract System and/or Clarity, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. There is no warranty or assurance that the process for creating Tokens will be uninterrupted or error-free and why there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses or bugs causing, *inter alia*, the complete loss of contributions and/or Tokens.

2. Risk of swap: To stay up to date with technology, the Clarity system may be required to update or change the Smart Contract System that Tokens operate on. If a swap is required, Company will make a good faith effort to credit every user's account in such a way that no Tokens are lost. However, Company does not, and cannot, promise that every user will be accommodated.

3. Regulatory risk: Blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology-based applications, which may be contrary to the current setup of the Smart Contract System and which may, *inter alia*, result in substantial modifications to the Smart Contract System and/or Clarity, including its termination and the loss

of Tokens for the Contributor. Additionally, regulation of proposed activities of Clarity is presently uncertain. It is not known what regulatory framework Clarity and associated activities will be subject to, or the nature and obligations that will be imposed on the Company to comply with any such regulatory framework.

4. Risks associated with uncertain regulations and enforcement actions: The regulatory status of Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation to) Clarity. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications. Regulatory actions could negatively impact Clarity in various ways, including, for purposes of illustration only, through a determination that Tokens are a regulated financial instrument that requires registration or licensing. The Company may cease operations in a jurisdiction if regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

5. Risk of abandonment / lack of success / business failure: The creation and issue of Tokens and the development of Clarity may be abandoned, may suffer from lack of success and may suffer business failure for several reasons including but not limited to, lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). There is no assurance that, even if Clarity is partially or fully developed and launched, you will receive any substantial benefits from your contribution.

6. Risk associated with other applications: Clarity may give rise to other, alternative projects, promoted by unaffiliated third parties, under which Tokens will have no intrinsic value. This means that competitors may produce platforms that compete with Clarity and may not accept Tokens as payment for services within such platforms; further, such platforms may become more popular and have greater success than Clarity. In addition, the utility of Tokens depends on the success of Clarity, if developed. Clarity may not be popular or widely used after it is launched. In the long term, Clarity may fail to attract a critical mass of users. Clarity may be merged with other projects. Various circumstances, including technical advancement and competitors, may render Clarity obsolete.

7. Risks associated with markets for Tokens: The Company may choose not to enable or otherwise facilitate any secondary speculative trading or any such external valuation of Tokens. This may restrict the contemplated avenues for using Tokens to the token utility described in Clarity Whitepaper and could therefore create illiquidity risk with respect to any Tokens you own. Even if secondary trading of Tokens is facilitated by third-party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that any third party

ascribes an external exchange value to Tokens (e.g. as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If you are purchasing Tokens as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that Tokens are not offered by the Company or its affiliates on an investment basis. You further acknowledge that any contribution that you make under these Terms will not be protected, guaranteed or reimbursed by any governmental, regulatory or other entity, and is unlikely to be protected by any jurisdiction.

8. Risk of losing access to tokens due to loss of private key(s), custodial error or your error: Tokens can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key and password. The private key is encrypted with a password. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the obtained Tokens associated with your Ethereum wallet address may be unrecoverable and permanently lost. In addition, any third party that gains access to your private key, including by gaining access to the login credentials relating to your Ethereum wallet, may be able to misappropriate your Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your Tokens.

9. Risk of theft and vulnerabilities: The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Any such successful attacks could result in theft or loss of contributions or Tokens, adversely impacting the ability to develop Clarity and derive any usage or functionality from Tokens. You must take appropriate steps to satisfy yourself of the integrity and veracity of relevant websites, systems and communications. Furthermore, because Clarity is based on open-source software, there is a risk that a third party or a member of the Company's team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of Clarity, which could negatively affect Clarity and Tokens.

10. Risk of Ethereum mining attacks: As with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and rare condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of token transactions, and expected proper execution and sequencing of contract computations. You understand and accept that the use of miners will ultimately be in control of the distribution of Tokens via the Smart Contract System, and that a majority of miners could agree at any point to make changes, updates, modifications to, or

effect a deletion or destruction of the Smart Contract System, and that such a scenario could lead to Tokens losing intrinsic value and/or functionality.

11. Risk of incompatible wallet service: The wallet or wallet service provider used to receive Tokens must conform to the ERC20 token standard in order to be technically compatible with Tokens. The failure to ensure such conformity may have the result that Contributor will not gain access to his Tokens.

12. Risk of hard-fork: Clarity will need to go through substantial development works as part of which it may become the subject of significant conceptual, technical and commercial changes before release. As part of the development, an upgrade to Tokens may be required (a hard-fork of the Tokens) and that, if you decide not to participate in such upgrade, you may no longer be able to use your Tokens and any non-upgraded Tokens may lose their utility in full.

13. Risk of uninsured losses: Unlike bank accounts or accounts at some other financial institutions, Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

14. Risks arising from taxation: The tax characterization of Tokens is uncertain. You must seek your own tax advice in connection with acquisition, storage, transfer and use of Tokens, which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes, capital taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

15. Risk of an unfavourable fluctuation of Ethereum and other currency value: The Company intends to use the contributions received to fund the development of Clarity and various other operating expenses. The contributions received will be denominated in ETH and may be converted into other cryptographic assets and fiat currencies. If the value of ETH or other currencies fluctuates unfavourably during or after the Token Sale, the Company may not be able to fund the development of, or may not be able to maintain, Clarity in the manner that it intended.

16. Risk of dissolution of the Company or: It is possible that, due to any number of reasons including, but not limited to: an unfavourable fluctuation in the value of ETH (or of other cryptographic assets and fiat currencies); a decrease in Clarity utility due to a negative adoption of Clarity; the failure of commercial relationships; or legal challenges, Clarity may no longer be viable to operate and the Company may dissolve and may not be able to continue the development of Clarity.

17. Risks arising from lack of governance rights: As Tokens confer no governance rights of any kind with respect to Clarity or the Company; all decisions involving the Company (including to sell or liquidate the Company) will be made by the Company acting in its sole and absolute

discretion, and all decisions involving Clarity, including, but not limited to, decisions to discontinue Clarity, or to create and issue more Tokens, will be made by the Company. These decisions could adversely affect Clarity or any Tokens you hold.

18. Risks arising from the market in which Clarity operates: The cryptocurrency exchange market, the token listing and trading market, ICOs, and, by extension, Clarity, are subject to a variety of federal, state and international laws and regulations, including those with respect to know your customer, anti-money laundering and customer due diligence procedures, privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting Clarity could be enacted, which could impact the utility of Tokens in the Clarity ecosystem. In addition, Clarity users are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact Clarity or Tokens, including its utility to obtain or provide services within Clarity.

19. Risks associated with the development and maintenance of Clarity: Clarity is still under development and may undergo significant changes over time. Although we intend for Tokens and Clarity to function as described in the Clarity Whitepaper and intend to take commercially reasonable steps towards those ends, we may have to make changes to the specifications of Tokens or to the Clarity platform for any number of legitimate reasons. Moreover, we may not be able to retain full and effective control over how other participants will use Clarity, what products or services will be offered through Clarity by third parties, or how third-party products and services will utilise Tokens (if at all). This could create the risk that Tokens or Clarity, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and participate in Clarity, it is still possible that Clarity will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact Clarity, Tokens, and the potential utility of Tokens.

20. Risks associated with incomplete information regarding Clarity: You will not have full access to all the information relevant to the Company and/or to Clarity. The Company is not required to update you on the progress of Clarity. You are responsible for making your own decisions in respect to purchasing Tokens. The Company does not provide you with any recommendation or advice in respect of the purchase of Tokens. You may not rely on the Company to provide you with complete or up to date information.

21. Risk of competing platforms: It is possible that alternative platforms could be established that use the same open source code and protocol underlying Clarity and attempt to facilitate services that are materially like the services offered by or within Clarity. Clarity may compete

with these alternatives, which could negatively impact Clarity and Tokens, including the utility of Tokens for obtaining services offered by or within Clarity.

22. Risk of inadequate resources: The Token Sale and Clarity will require intensive computing resources. The demand for these resources may exceed the Company's estimates. Ultimately, the Company's resources may prove inadequate to support the Token Sale or to develop Clarity, which may affect the distribution or utility of Tokens.

23. Risks associated with third party contractors: Development of Tokens and of Clarity, and the operation of the Token Sale, will require third-party contractors with expertise in Ethereum and blockchain technology. The availability of such contractors is limited. There may not be enough contractors available on terms deemed acceptable by the Company. The costs associated with any such contractors may be significantly greater than currently estimated. Furthermore, the quality, reliability and timely delivery of services by such contractors may vary significantly.

24. Jurisdiction related risks: Residents, tax residents or persons having a relevant connection with certain jurisdictions are excluded from the Token Sale. Changes in your place of domicile or the applicable law may result in you violating any legal or regulatory requirements of your applicable jurisdiction. You are responsible for ensuring that the distribution, holding, use or exchange of Tokens is, and remains, lawful despite changes to applicable laws, your residence and circumstances.