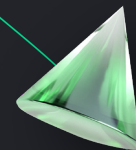
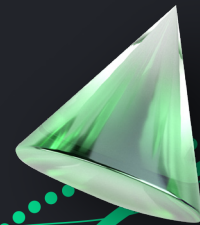
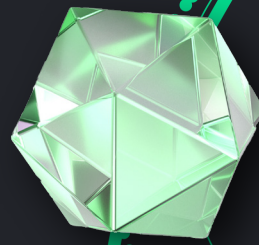




BITAY Ecosystem Token

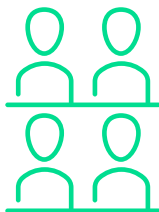


bitay Initial Exchange Offering | Litepaper, V2, Feb 2022

This litepaper has been prepared by Bitay.com, an Estonian-registered company, for use by purchasers to whom Bitay.com is offering the opportunity to purchase Bitay Ecosystem Tokens (BITAY). This paper is exclusively intended for interested parties in the BITAY IEO. Distributing, citing, or reproducing this information to pass on to others is permitted only after approval by Bitay. BITAY token is not intended for sale to, or for distribution to, or use by any person or entity who is a resident of or located in the United States of America, Belarus, Cuba, Eritrea, Iran, North Korea, Syria, and Venezuela or any member of the Sanctions List, or any country prohibiting or restricting the IEO or any initiative described in the Litepaper. Members of the Sanctions List mean countries or territories subject to sanctions lists issued by the United Nations, European Union, U.K. Treasury, U.S. Office of Foreign Assets Control (OFAC), or any jurisdiction in which Bitay operates.

bitay.com | 2022

7.5 MILLION USERS IN 2 YEARS!



Bitay has achieved 735K verified users in less than 2 years in Turkey. Now we are expanding into other markets in the untapped EMEA region with a target of onboarding 7.5M users in 2 years and 12.5M users in 3 years. With our global operations based in Estonia and local operations in Turkey, India and the United States, we are bringing Bitay's services to users around the world.



About Bitay Global

The fastest growing exchange in Turkey now expands into other markets.

Bitay Global is a digital asset exchange group with legal presence in Estonia, Turkey, India and the US. BitayGlobal has obtained crypto exchange licenses from Estonia's National Financial Intelligence Unit (License No. 16151936) and FinCEN in the U.S. (License No. 31000182722078).

Bitay went live in Turkey, its first country of operation, in late 2019. Over the last two years, Bitay has achieved multiple milestones including +30,000 daily active traders, \$10,000,000 average daily trading volume, +150,000 app downloads and a user base of 735,000 verified users. Turkish users have come to trust Bitay, relying on our convenient, secure, reliable, and fast services to invest, trade, and spend cryptos.

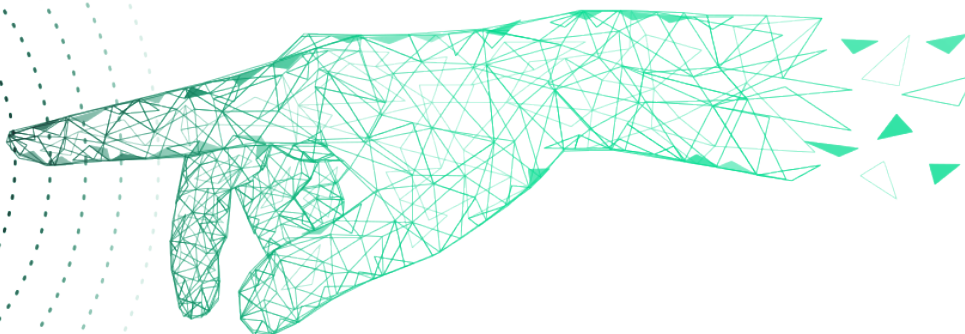
At Bitay Global, our mission is to accelerate the proliferation of cryptocurrency and the growth of the crypto ecosystem with a wide range of intuitive, accessible, and efficient solutions that are geared towards real-world adoption. To achieve these aims, we are making Bitay's multi-

pronged services available in a large number of countries, with a focus on untapped markets. Our team consists of technical and business talent from around the globe, with a particularly gifted international engineering squad. Our Istanbul office is the backbone of Bitay Global's operations, offering development, maintenance, and support services worldwide.

Bitay Estonia is our global exchange hub that offers trading, staking, NFT and launchpad services across the world but particularly in Eastern Europe, the Balkans, CIS, Caucasus, Middle East and Africa.

Bitay Turkey and Bitay India both stand as separate and licensed entities with a focus on local market towards crypto trading and NFT platforms. Bitay US will be structured alongside the regulatory developments by the US authorities.

Our payment company licensed in the UK by FCA is a perfect enabler for on/off ramp fiat services across the world.



Our Value Proposition

We serve our customers with a fully in-house, secure, and stable technology geared towards a user-friendly KYC and trading experience.

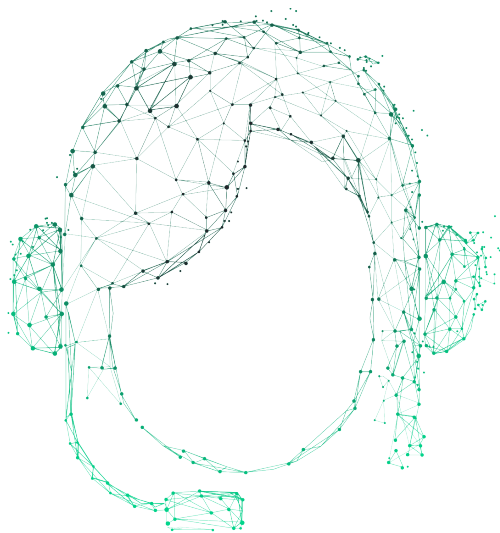
Cutting-edge technology: Thanks to its fully in-house infrastructure, Bitay offers its customers built-in wallets for listed cryptos. Each trading pair has its own matching engine with its own dedicated resources, which enables a clean and easily scalable architecture. Our matching engine is capable of processing up to 1 million orders per second. We have recently upgraded the matching engine with distributed microservices and decentralized cloud backup to ensure the most powerful infrastructure for times of high demand. Moreover, we reinforce Kubernetes containers on a continuous basis for higher security and stability on our platform. By following best practices for information security management, Bitay is the first and only exchange in Turkey to be certified as ISO/IEC 27001 and ISO 9001 compliant.

Robust security Customers' cryptocurrencies can be stored in hot (5%) or cold (95%) storage based on individual operational and trading needs. The majority of our customers' assets are stored in cold storage such as hardware wallets, computers not connected to the internet, and paper wallets. The team is using multi-signature wallets where available. If not, the keys are rotated regularly to avoid any security breaches. Our cold storage is operated and secured by a global solution provider in a European country.



In Turkey, 58 coins and over 114 trading pairs are available for trading against TRY and USDT. +150 coins are to be included on Bitay Global with multiple fiat currencies.

Trusted platform: Bitay has developed a relationship of trust with customers, offering a stable exchange with sustainable services, the most coin pairings in Turkey (58 crypto listings with 114 asset pairs), price quotations in USD and TRY, solid liquidity, multilingual and multi-currency capabilities, the lowest trading fees, and user bonuses and campaigns. Bitay's customer support is always accessible with a 24/7 call center, live messaging, and chatbot (currently in beta testing).



Bitay operates a 24/7 call center in multiple languages. Users around the world can access Bitay's customer support at any time.

Ease of use: Bitay offers a simple interface for buying, selling, and trading cryptocurrency. Our mobile apps on both iOS and Android provide seamless access on the go. Bitay makes it simple for beginners to sign up and start trading, but advanced users can also get as technical as they want with Bitay's advanced charting, trades, and custom API keys. Bitay's integration with banks (currently available in Turkey) enables users to deposit and withdraw money 24/7. Bank interoperability will soon be available in multiple countries alongside our on/off ramp payment services available globally.

Fast and secure signup: Users can sign up for a free account with an email address, then verify their identity with a government-issued photo ID or simply visit the e-gov portal to verify their residential address (currently available in Turkey). Bitay has recently deployed its Machine Learning-supported biometrics toolkit, which massively improves the digital onboarding experience for users regardless of their country of origin. Bitay aims to reinvent the KYC process end-to-end by minimizing the hassle experienced by users.

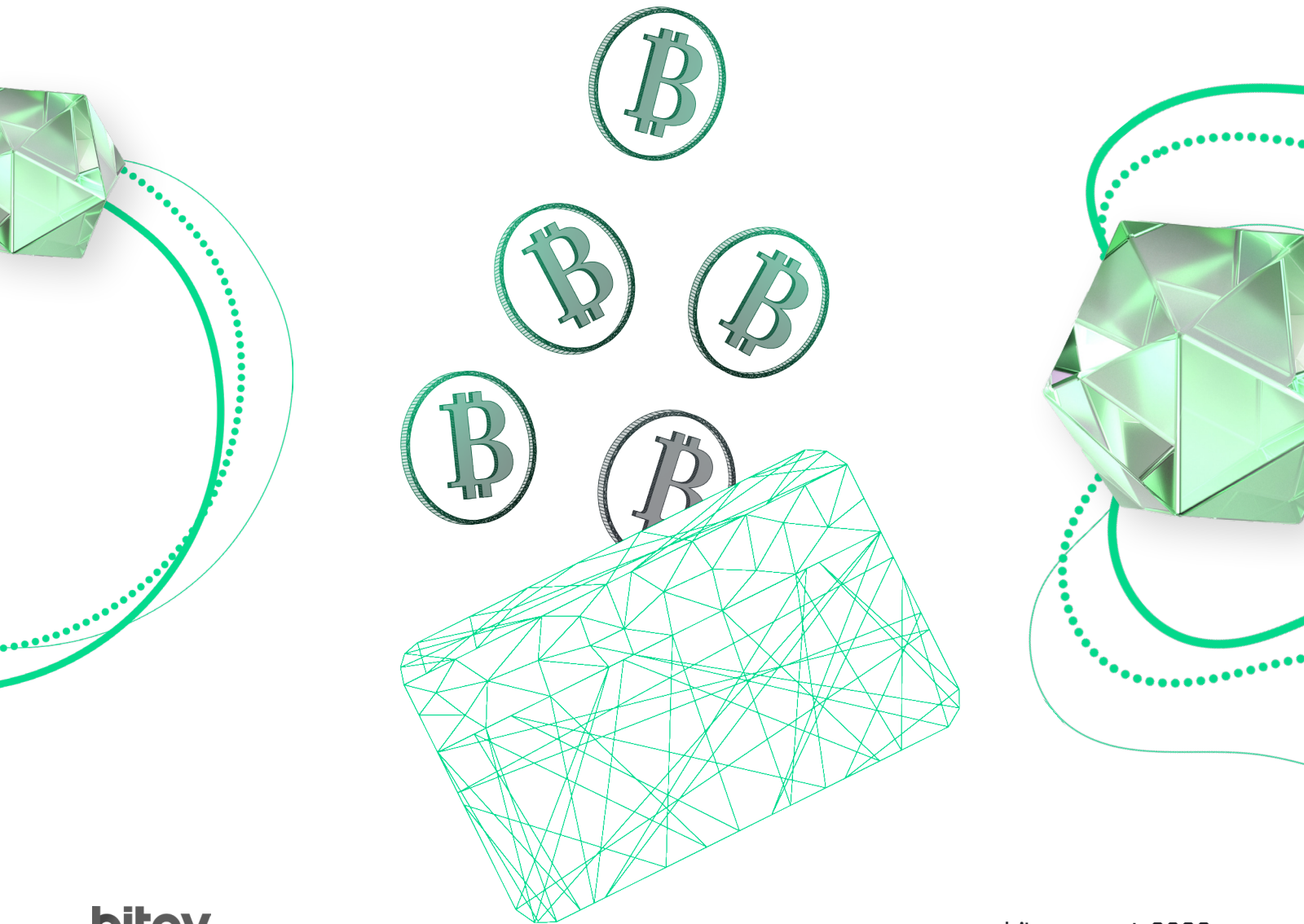
Bitay's KYC is revolutionary. We offer a seamless KYC onboarding service with cutting-edge biometric ID verification. No more hassle at signup.

Sustaining community support: Bitay values customers as partners. This customer-first approach drives the team to deliver world-class customer service with the utmost integrity and at the highest professional standards. In addition, the company established Bitay Academy, a program with short educational videos that walk users through different cryptocurrency projects. This material can be viewed on the platform and mobile app with rewarding features. With Bitay Game, beginners can learn crypto trading on virtual portfolios, and winners are awarded gifts as well as BITAY that can be redeemed in their actual transactions. Our rewards program was built to improve the trading experience and cost efficiency for our customers.

BitayPay transforms the online shopping experience. Our BitayPay API offers a ready-to-go solution for merchants around the world.

Payment: Bitay has developed a reliable and customizable end-to-end payment service. By allowing payments to be made with digital assets, BitayPay serves as a link between today's existing payment infrastructure and the new world of crypto. It offers enterprises and retailers a payment gateway and an integrated digital wallet service through which crypto users can purchase goods online. BitayPay empowers retailers to run campaigns and provide loyalty services in an easy and efficient fashion. BitayPay has previously partnered with UNICEF to collect donations for children across the world.

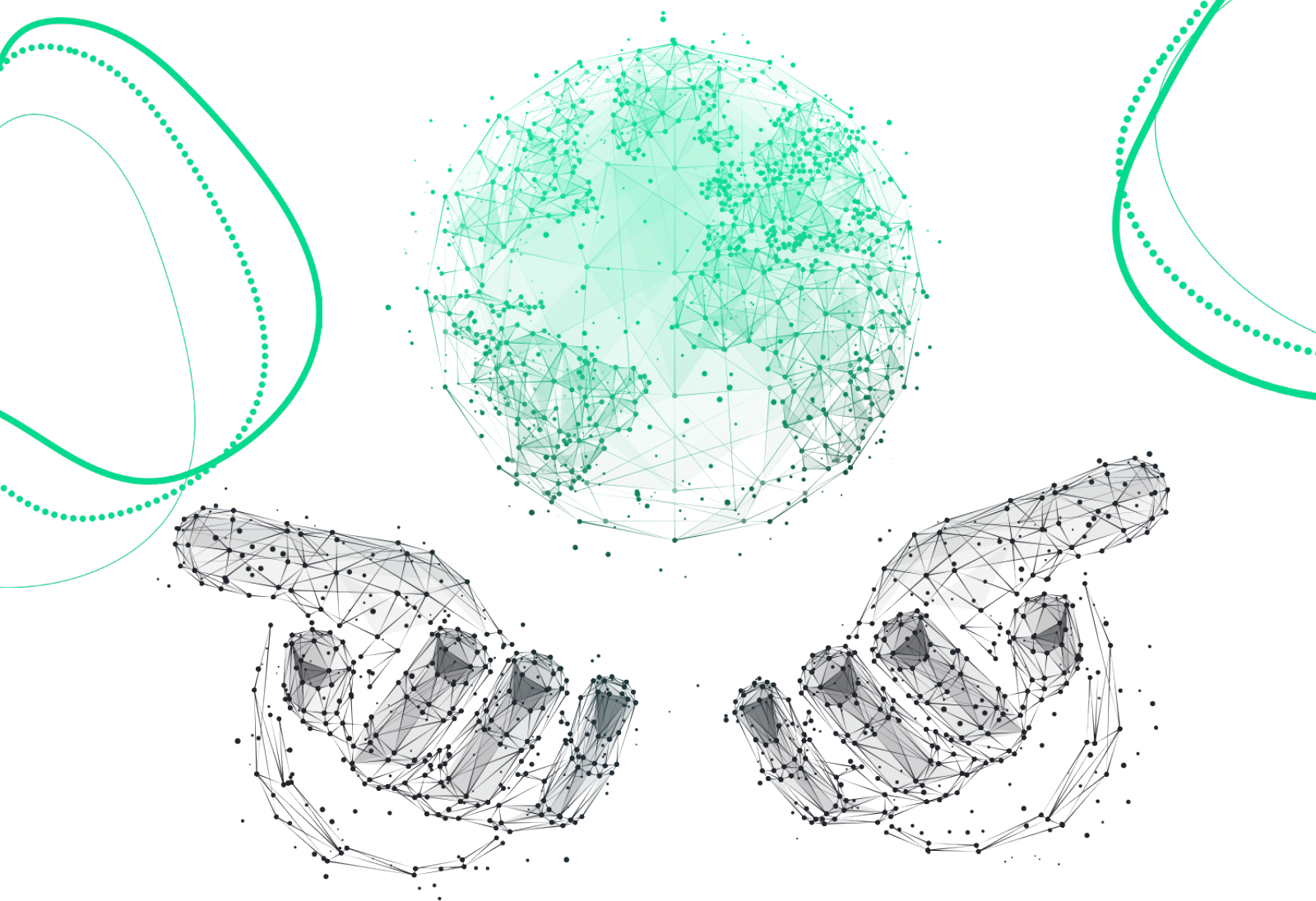
Bitay Visa Card: Bitay has recently partnered with Visa to offer debit cards to its users for an enhanced payment and shopping experience across the globe. Bitay Visa Card holders can make purchases and transactions by simply redeeming digital assets from their crypto wallets. Bitay Visa Cards are available for use wherever Visa cards are accepted, worldwide.



Fiat gateway **worldwide**

Bitay is currently integrated with banks in Turkey and partnered with multiple payment and banking services in India and Europe.

Our payment company licensed in the UK by FCA is a perfect enabler for on/off ramp fiat services globally. The in-house proprietary payment service enables our users from around the world with convenience from fiat to crypto and crypto to fiat transactions. By 2023, we aim to process \$2 billion of transfers and remittances on a monthly basis.



Bitay NFT

Bitay, the fast-growing cryptocurrency exchange, has entered into the \$25 billion-worth global NFT market with its proprietary NFT marketplace. Bitay users are now to interact, store and transact NFTs directly on the curated Bitay NFT services through special collections, auctions and rare items.

Bitay NFT is launched on the Ethereum protocol as a curated NFT market with advanced analytics, exclusive collections and auction offers targeting both buyers and creators. Buyers can transact NFT and store them on the platform, while creators can mint and promote their assets.

Creators can quickly create, mint, and sell their NFT, which are authentic non-fungible tokens that are the 1 to 1 representation of a digital or real-life asset. In addition, creators will be able to run the minting and selling process from within the platform, thus gaining faster access to the emerging world of digital ownership.



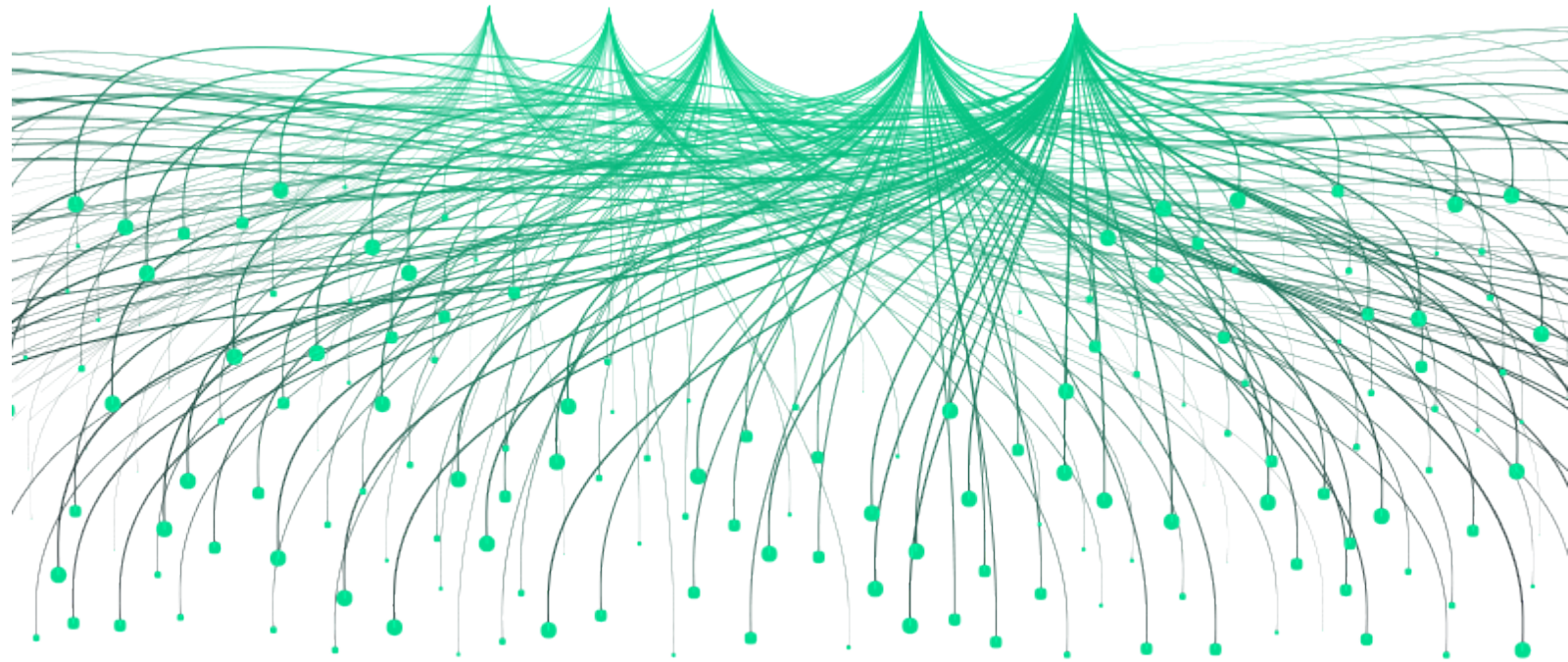
Pay with Bitay Visa Card anywhere

Our current partnership with Visa enables us to provide our users with debit cards. Bitay customers can redeem their crypto assets anywhere in the world simply by using their Bitay-labeled Visa cards for purchases, transfers or cash withdrawals.



Bitay Ecosystem **Token** (BITAY)

BITAY is a multi-purpose utility token that powers the Bitay ecosystem with user benefits and payment extensions.



Trading fees: As an exchange platform token, BITAY facilitates trading fee bonuses, awards, campaigns, discounts, rebates, redemptions, airdrops, and referral programs.

NFT Marketplace: Marketplace campaigns and commission fee advantages is supported by BITAY token cash back offers.

Bitay Visa Card: Visa debit card give opportunity for payment access via crypto assets. Customers earn back BITAY token according to their transaction volume.

Launchpad: Bitay is eager to empower high-potential businesses, ventures, projects, and startups with its Launchpad (Q2 2022). We will mainly focus on markets where startups have found it difficult to access funding. The Launchpad is currently receiving applications for potential token sales in mid-2022.

Staking: Bitay offers saving services for BITAY holders. Staking will come in various terms and award investors with generous cash returns. The staking service will be available by the launch of BITAY.

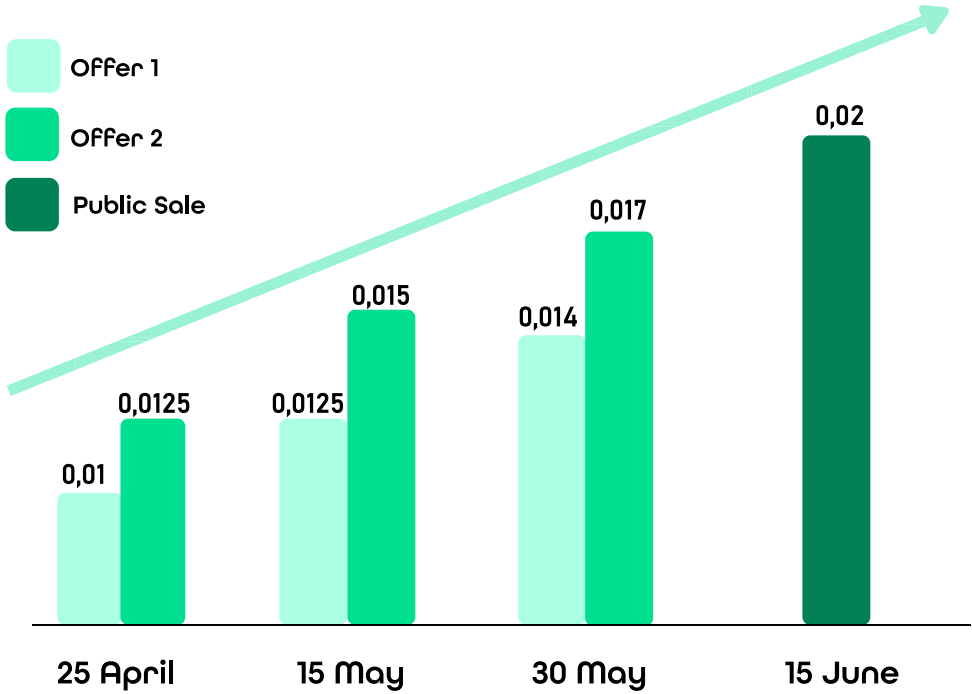
BITAY Tokenomics

A strict supply of 10B BITAY will be issued and created natively on the Avax blockchain. This is the maximum theoretical supply as BITAY is designed as a deflationary asset. 21,85% of BITAY tokens will be sold in a private and public sale on a first-come, first-serve basis. Buyers will receive their BITAY tokens immediately upon listing unless vesting conditions apply.

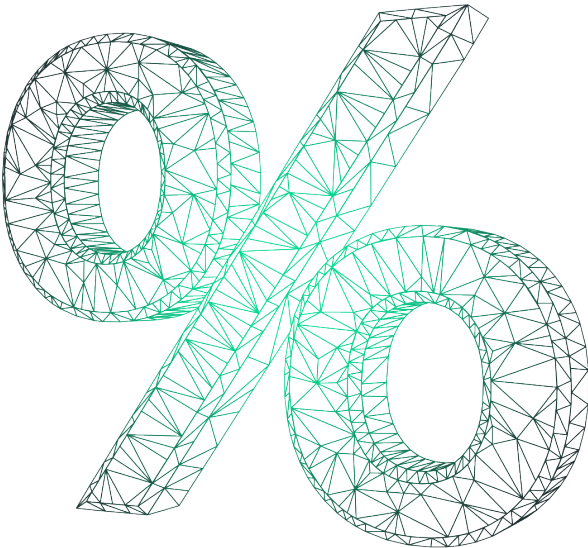
Token Sale	Percentage	Tokens	Price after Discount	Discount	Amount	At TGE	TGE Tokens	Valuation	Vesting
	%	in 'mn	USD	%	in '\$mn	%	in 'mn	in '\$mn	
Private Round 1	4,00%	400				10%	40		5% at TGE then monthly linear release starts from TGE+3 month for the next 10 months
Private Round 2	10,60%	1060				15%	159		5% at TGE then monthly linear release starts from TGE+3 month for the next 12 months
KOLs Round	1,00%	100				20%	20		20% at TGE then monthly linear release starts from TGE+4 month for the next 3 months
Pre-Public Sale, offer1*	5,00%	500	0.01	50%	5.00	10%	50	100	10% at TGE+2 then every monthly linear release starts from TGE+3 month for the next 10 months
Pre-Public Sale, offer2*	1,00%	100	0.0125	38%	1.25	50%	50	125	50% at TGE then the other %50 at TGE+1
Public Sale	0,25%	25	0.02	-	0.5	50%	12.5	200	Totally release with TGE
Treasury	30,00%	3000				15%	450		15% at TGE then monthly linear release starts from TGE+1 month for the next 24 months
Marketing and Global expansion	18,00%	1800							monthly vesting for 3 years
BitayPay, NFT and Launchpad	5,15%	515							monthly vesting for 2 years
User rewards	15,00%	1500							monthly vesting for 5 years
Team	5,00%	500							12 months cliff then monthly release for next 3 years
Advisors	5,00%	500							6 months cliff then monthly release for next 1 year
Total	100,00%	10.000							

*The pre-public sale prices will change according to sale period that mentioned table below.

PRICE CHART



Burn Plan: Bitay will burn 20% of all trading fees on a quarterly/monthly basis until the trading commissions fees are fully depleted. The Bitay governance may decide to adjust these numbers in the future if necessary.



BITAY IEO

IEO Schedule: All times below are Greenwich Mean Time (GMT).

Date	Task
15/02/2022	Litepaper circulated to potential investors & funds
14/03/2022	Private Sale begins
19/04/2022	Presale begins in Turkey
15/05/2022	Presale begins in India
30/05/2022	Presale begins in Global
15/06/2022	Public Sale will be on other platform, and available to trade
15/06/2022	BITAY is listed on Bitay Global
30/06/2022	BITAY is listed on Bitay India
30/06/2022	BITAY is listed on Bitay Turkey
30/06/2022	BITAY is listed on other international platforms

Accepted Currencies: The IEO will be done in USDT.

Private Sale and Strategic Investors: We will be offering a total of 400M BITAY coins to strategic investors as well as a total of 1,160M BITAY coins to whitelisted institutional and investors on a first-come, first-serve basis with no caps. Any unsold tokens will be transferred to public sale. In case there are still unsold tokens afterwards, further rounds of private sale may be organized.

Public Sale: We will be offering 625M BITAY tokens in our public sale on a first-come, first-serve basis.

Team

With a focus on talent and deep experience, Bitay is expanding its team of executives and advisors globally. Its Turkey operation currently has 75 employees. Bitay Global comprises technical, business, and marketing teams working in various countries and time zones.



Niyazi Yılmaz

Founder & CEO, Bitay Holding

Over 15 years experience as an analyst, trader, treasury director, and manager at the largest brokerages and asset managers. PhD in Economics, MA in Business Law, MS in Financial Mathematics, MA in Economics and Finance, and BS in Math. Computer at Florida State, Boğaziçi & Bilgi Universities.

[LinkedIn: niyaziyilmaz](#)



Ufuk Özdemir

Chief Technology Officer

Former CIO and EVP of Borsa Istanbul. 30 years of professional exchanges and trading technologies experience. Bachelors and MSc Degrees in Computer Engineering from Istanbul Technical University.

[LinkedIn: ufukozdemir](#)



Nilay Özmen

Chief Marketing Officer

25 years of professional experience in finance, technology, telecommunication, education, municipality and media. Leadership roles in marketing, sales, media relations, business development, project and programme management. Computer Engineering BSc, MBA from Istanbul University.

[LinkedIn: nilayozmen](#)



Emine Deniz

Customer Affairs Director

14 years experience in the retail and SME banking industry as senior sales and account manager. Pedigree: HSBC, Garanti BBVA, and Denizbank. BA Public Administration & Sociology and MSc Financial Assets and Portfolio Management Marmara University.

[LinkedIn: eminedeniz](#)



Yusuf Kaan Pancarci

Marketing and Business Development Director

15 years experience in sector leader finance, telecommunication, energy and advisory companies. BA in Economics and MSc in Financial Economics at Bilgi University

[LinkedIn: yusufkaanpancarci](#)



Amanjot Malhotra

Head of India

8 years of work experience in fintech, crypto, Blockchain, DeFi and product management. Pedigree: Director of Product at Liechtenstein Cryptoassets Exchange. Engineering degree from Indian Institute of Technology Roorkee, Barclays Rise Masterclass, Blockchain Technology by BerkeleyX.

[LinkedIn: amanjot-malhotra](#)

Partners

With a focus on talent and deep experience, Bitay is expanding its team of executives and advisors globally. Its Turkey operation currently has 75 employees. Bitay Global comprises technical, business, and marketing teams working in various countries and time zones.

Payment Partners



Custodial Services



Fundraising Partner



Bank Integrations



Membership

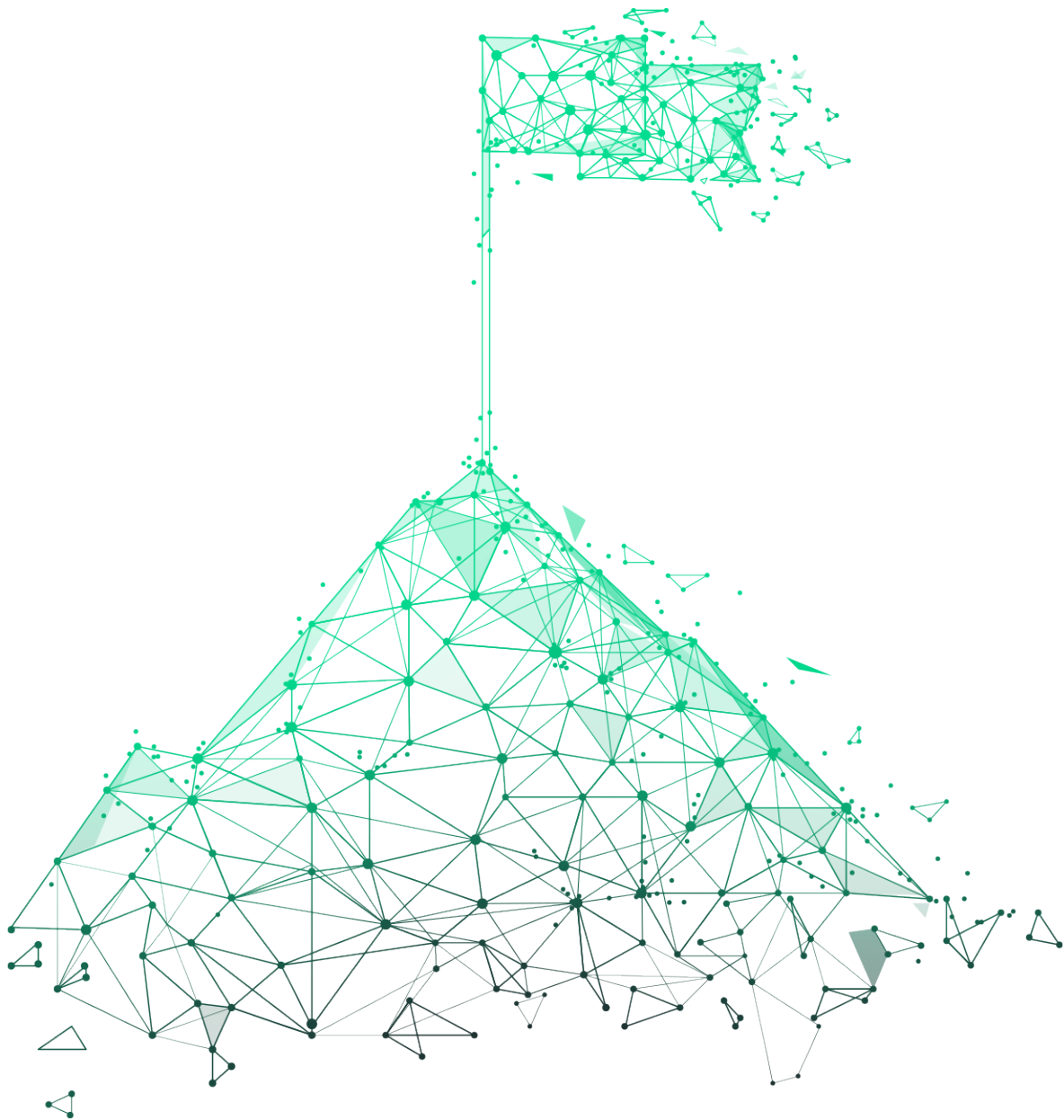


Social Responsibility



Bitay Global is growing faster with BITAY Token

We are offering our users and valued community members an opportunity to join our growth journey by participating in the BITAY IEO Token Sale. BITAY Token is here to stay.



BITAY

Ecosystem Token

THE NETHERLANDS

Bitay Holding BV
Rivium Quadrant 179, 2909LC,
Capelle aan den IJssel

ESTONIA

Bitay Global OÜ. Pärnu mnt
139c/2, Kesklinna linnaosa
Harju maakond, Tallinn, 11317

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Büyükdere Cd. No: 102, Kat. 1,
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Delaware 19801

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