

Annex 1
to Decree of the President of the Republic of Belarus
of December 21, 2017 No.8

LIST

of used terms and their definitions

1. A cryptographic platform operator – resident of the Park of High Technologies that provides with the use of an information system to natural and/or legal persons, including non-residents of the Republic of Belarus, with a possibility to perform between them and/or with the cryptographic platform operator the following transactions (operations):

alienation, acquisition of digital signs (tokens) for Belarusian rubles, foreign currency, electronic money;

exchange of digital signs (tokens) of one kind for digital signs (tokens) of another kind;

other transactions (operations) in accordance with the requirements of this Decree.

2. Virtual wallet – a software or soft- and hardware means intended for storage of digital signs (tokens) that makes it possible for its owner to carry out operations with them.

3. Owner of a digital sign (token) – subject of the civil law to which a digital sign (token) belongs on the right of ownership or another real right.

4. Cryptocurrency – bitcoin, another digital sign (token) used in international circulation as a universal means of exchange.

5. Mining – activity different from the creation of own digital signs (tokens), aimed at ensuring the functioning of the transaction block ledger (blockchain) by means of creating in such ledger of new blocks with information about performed operations. A person carrying out mining becomes the owner of digital signs (tokens) arisen (mined) as a result of his activity on mining and can receive digital signs (tokens) as remuneration for verification of the performance of operations in the transaction block ledger (blockchain).

6. A cryptocurrency exchange operator – resident of the Park of High Technologies carrying out, with the use of information systems and/or soft- and hardware complexes working in self-service mode (cryptomats) in the own name and in the own interest, exchange of digital signs (tokens) of one kind for digital signs (tokens) of another kind, purchase thereof and sale for Belarusian rubles, foreign currency, electronic money. Transactions (operations) on purchase and sale of digital signs (tokens) with residents of the Republic of Belarus shall be performed in Belarusian rubles.

7. Placement of digital signs (tokens) – performance of civil-law transactions or other legally significant actions aimed at the transfer of digital signs (tokens) to their first owners on conditions determined by the person that created through a resident of the Park of High Technologies such digital signs (tokens), including for purposes of attraction from the first owners of Belarusian rubles, foreign currency, electronic money, digital signs (tokens) of another kind.

8. Transaction block ledger (blockchain) – a sequence of blocks with information about operations performed in such a system built on the basis of given algorithms in a distributed decentralized information system using cryptographic methods of information protection.

9. A smart contract – program code intended for functioning in the transaction block ledger (blockchain), another distributed information system for purposes of automated performance and/or execution of transactions or performance of other legally significant actions.

10. Terms "resident of the Republic of Belarus" and "non-resident of the Republic of Belarus" are used in the meaning determined in Article 1 of the Law of the Republic of Belarus of July 22, 2003 "On Currency Regulation and Currency Control".

11. Technological stage - a complex of technologically coupled industries, characteristic of a certain level of the development of social production (core of the technological stage), the key factor in the formation of which is the development of certain technological areas. V technological stage includes information and communication technologies, biotechnologies, technologies in the field of micro and radio electronics, technologies in the field of robotics and instrument engineering, technologies in the field of computing, fiber-optic equipment and office equipment, technologies for the production of medical equipment and providing high-tech medical care, technologies for production of pharmaceutical products, technologies for the production of new materials with specified properties, aerospace technologies, technologies in the field of nuclear energy and renewable energy sources. VI technological stage includes nanotechnology, genetic-engineering and cellular technologies, artificial intelligence technologies, additive technologies.

12. Digital sign (token) – a record in transaction block ledger (blockchain), another distributed information system which verifies that the owner of a digital sign (token) has rights to civil-law objects and/or is cryptocurrency.