

ARTHOUSE SPIRITS DAO

WHITE PAPER



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— WHO WE ARE?


Arthouse Spirits DAO is the world's first ever closed community of high-net worth individuals. To join this luxury club, one must own Membership NFT. Funds raised through NFT sales will be used to form Treasury which will consist of handpicked luxury assets with history-proven top-notch price appreciation track record.

The integral part of DAO is Arthouse Spirits Treasury. This is what brings to our NFT collection real asset-backed value.

AHSD is founded by Dictador. Dictador boasts the world's largest stock of aged rum, up to 45 years old, which allows them to release a range of rare, innovative editions that set them apart from competitors and establish a new category for fine rums.

The Dictador experience is ideal for those already in the crypto space looking to enter the luxury art&spirits market. It also appeals to young, high net worth, tech-savvy individuals with an interest in art who are interested in the luxury rum market.

OUR BACKGROUND



■ The **most-awarded** brown spirit appreciated in the most important industry-specific competitions in the world.

■ A successful price leader in the mature rum category, with well-established sales in some of the most recognizable premium stores in the world, such as **Harrods and Sherry Lehman**.

■ Authentic Colombian heritage of rum production consistently cultivated **from 1913**.

■ The last significant batch of **ultra-mature rum in the world - up to 45 years old**, from a closed distillery.

■ Leadership in the mature rum category, giving products **collector's value and long-term potential**.

■ **A leading innovator** in the fast-growing category of aged rum.

— PRODUCT

ArtHouse Spirits DAO has launched the world's first closed community for high-net worth individuals and luxury consumers. The only way to gain entry to this exclusive and pioneering Treasury Club is purchasing an unusual and unique work of art created by world-famous contemporary street artist **Mariusz Waras** (also known as M-city) in collaboration with the brand.

Mariusz Waras (M-City) has created **20,000 exceptional NFTs** featuring maps of cities and districts around the world. The project combines the topography of various cities, which reflects Waras' personal style influenced by his love of urbanism. All the NFTs are collectible, and the value of each one increases as the popularity of the corresponding city or district grows. These NFTs are not only works of art, but also serve as passes that allow members to access the benefits of the Treasure Club. This is a great opportunity for high net worth individuals, tech-savvy individuals interested in art, and enthusiasts looking for unique projects.



MEMBERSHIP NFT

Membership NFTs allow their holders to obtain benefits in the form of ERC-20 tokens. The rewards will be covered through Treasury liquidation events, described in point #11.

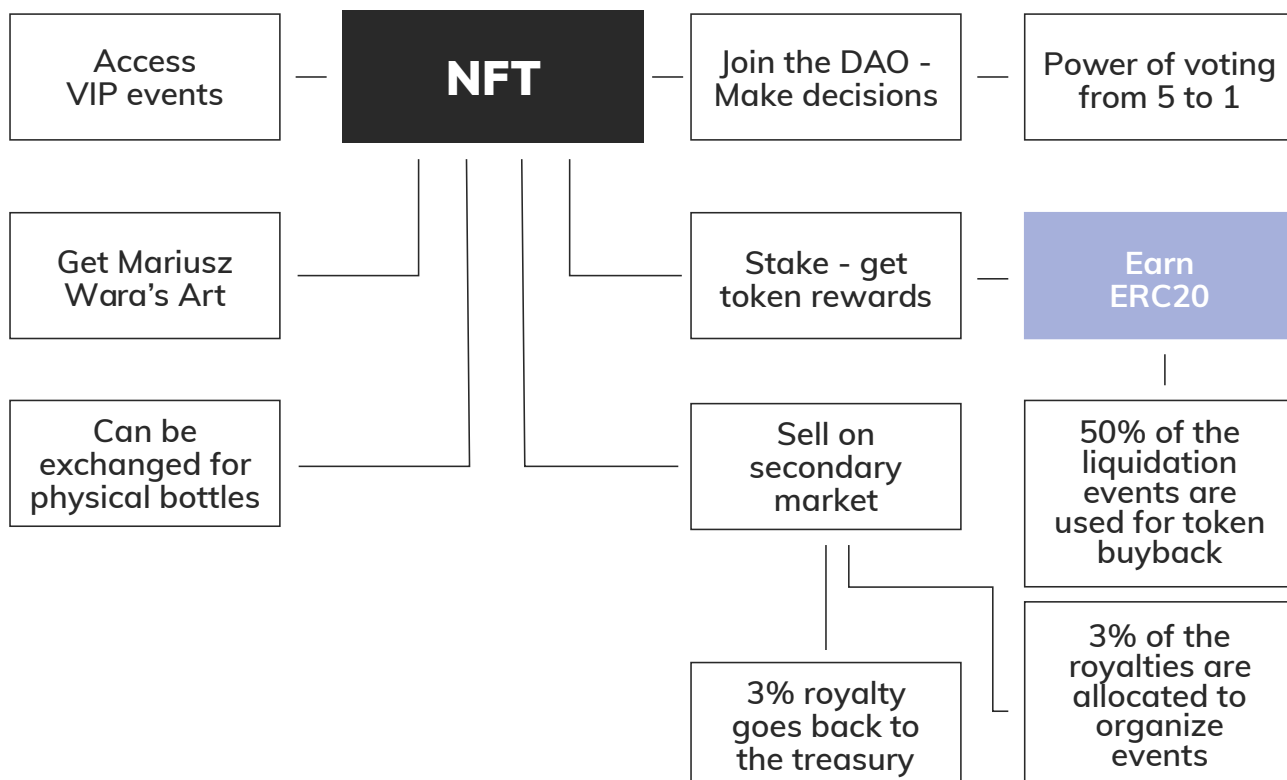
Additionally, being an owner of the Membership NFT gives you access to an exclusive luxury club where you can connect with and meet with VIPs and industry experts from top brands in real-life events. These NFTs also give you a share of the ArtHouse Spirits Treasury.

How so? All revenue from minting events goes towards growing the Treasury, which has a track record of increasing in value over time and will positively impact the value of the DAO Treasury, which will drive up the value of NFT tokens (up to 5% of the Treasury funds goes for funding all the project operations).

Holders of Membership NFTs will have special access to VIPs and exclusive events, as well as physical perks. You'll also have a dedicated channel of communication with VIPs and industry experts to network and exchange ideas daily. Additionally, all NFT holders can vote on DAO proposals, and have an impact on crucial internal decisions.

Plus, membership NFTs will be automatically staked, which makes the holders eligible for token rewards.

(Membership NFTs will be redeemable for physical bottles, as well as Treasury NFTs. The exchange will be possible once a year upon approval by the DAO, and upon exchange, the NFT Membership token will be burned by sending it to the 0x00000000... wallet).



TREASURY NFT

First things first, to have a possibility to buy a Treasury NFT, you need to own a Membership NFT before. Moving on, Treasury NFTs are a way to increase the value of the ArtHouse Spirits Treasury (currently estimated valued at over \$1,500,000).

What about the supply? There will be a limited release of 1,000 Treasury NFTs, unless the DAO decides to change this number. To mint a new Treasury NFT, visit the ArtHouse Spirits DAO website and choose the type of the amount you would like to allocate. The minimum amount in a Treasury NFT is \$10,000, while the maximum is \$1,000,000. ArtHouse Spirits DAO members can mint Treasury NFTs in any amount between these two numbers that is a multiple of \$10,000.

The 95% of income from Treasury NFT sale will go directly into the ArtHouse Spirits Treasury and will be used for growing the Treasury, with the goal of increasing the overall value of the physical DAO Treasury. The last 5% will be used to cover DAO daily operations.

The Treasury NFT holders will be able to redeem their NFT tokens for a physical bottle from the AHSD Treasury. This feature will be implemented two years after the NFT tokens are minted. Furthermore, the maximum number of bottles that can be redeemed is set at 5% of the Treasury per year, unless the DAO votes for a different option.

The DAO voters will decide which bottles are redeemable based on the suggestions of the SME. The redemption process is based on the current valuation of the NFT in comparison to other bottles, meaning the higher your NFT/all NFTs ratio, the more valuable bottle you can redeem.

In addition to adding value to the ArtHouse Spirits Treasury, Treasury NFT holders also can vote on DAO (Decentralized Autonomous Organization) proposals. These proposals may include changes to the project's roadmap, allocation of funds from the Treasury, and more. The number of votes an NFT holder has is determined by the value of the funds used to acquire the NFT. For example, if an NFT costs 20k USD, the owner will have 20 x 5 votes in the DAO (if purchased in the presale). Treasury NFT holders can use their votes to influence the direction and development of the ArtHouse Spirits project, making it a valuable asset for those looking to have a say in the project's future.

3 TYPES OF TREASURY NFTS

The level of a partner is determined by the total amount of money spent on Treasury NFTs held in the user's wallet (not the market value of NFTs).

Total value of NFT held:

Partner	Up to \$100,000 NFT value
Master Partner	\$100,000 - \$1,000,000 NFT value
Epic Partner	Over \$1,000,000 NFT value

(Note that after the annual revaluation of the treasury, new sales prices should be defined based on the updated valuation. For example, if the treasury has increased in value by over 30%, the prices of those tokens will also increase by the same percentage)

For the two upper tiers, there are special activities planned:

Master Partner participation in releases of new projects, preferred line for physical products in limited editions, possibility of making reservations in the form of pre-orders on specific product numbers, participation in testing events, and a physical work of M-city (in print form), corresponding to the owned NFT.

The welcome gift for Master Partners is a selection of products from Dictador's website

Epic Partners have the possibility of participating in every edition of Dictador Art Masters or a guaranteed closed visit to Dictador's Distillery in Colombia, participation in the yearly meeting of Dictador Board Members and the ArtHouse Spirits Team, and a yearly MysteryBox from the Unique Experience series.

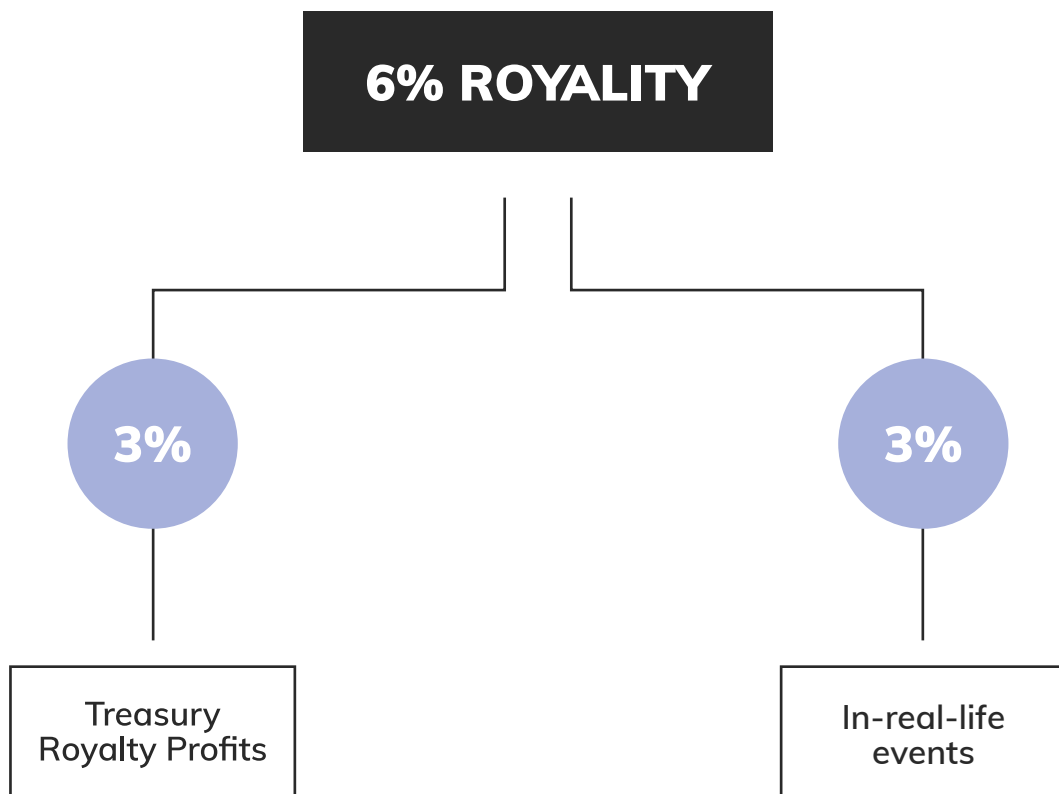
Epic Partners can also visit at the closed Dictador's Distillery which is becoming scene of the biggest Street Art Museum in the World.

The welcome gift for Epic Partners is a selection of Dictador products valued at over \$50,000, and they also receive a physical work of M-city (in print form), corresponding to the owned NFT.

DAO ROYALTIES

Each NFT sale has a 6% royalty. Funds acquired from royalties will be split into two halves and used in different ways: 3% of the Treasury Royalty Funds will go directly to ArtHouse Spirits Treasury and will be used to increase its value by extending the contents of the Treasury.

The remaining 3% of DAO Royalty Funds will be used to pay for activities, real-world events, masterclasses, and other events that will bring value to ArtHouse Spirits DAO.



DAO TREASURY

The integral and central part of DAO is the ArtHouse Spirits Treasury. This is what brings real, asset-backed value to our NFT collection. All treasury assets are held by ArtHouse Spirits DAO members (NFT holders).

Every NFT holder has certain powers associated with this treasury. Initially, the treasury will be credited with 95% of the funds raised from the sale of NFTs. All this money will be used to conduct a Treasury purchase process.

From this moment on, any NFT holder may decide about the future of this collection by participating in decentralized proposal voting.

The ArtHouse Spirits Treasury will also be regularly powered by 3% second market royalties + 5% of the initial NFT sale.

All these funds will be used to cover DAO maintenance costs, regular airdrops, organizing real-life events and activities, as well as other expenses resulting from voting.

DAO VOTING

Our NFTs will come in two categories: Membership and Treasure. In this section, we will describe the voting power that will be associated with each NFT Membership tier.

Alpha Sale	5 votes in the Decentralized Autonomous Organization (DAO)
Pre-Sale	5 votes in the Decentralized Autonomous Organization (DAO)

During the next phases, the voting power will decrease until it reaches 1 NFT = 1 Vote. In other words, those who join early will have the most influence. Purchasers in future sales will have a much smaller impact on the project.

Additionally, holding ERC-20 tokens on the wallet will also be connected to having voting power when it comes to DAO governance proposals.

INITIAL TREASURY

The Alpha Presale was a crucial step in the development of our Treasury, as it established the foundation for future growth. Based on expert recommendations, the Presale created a carefully curated selection of NFTs that set the standard for quality within the collection. As we move forward with additional sales events like Mint Eve, the Treasury will continue to expand.

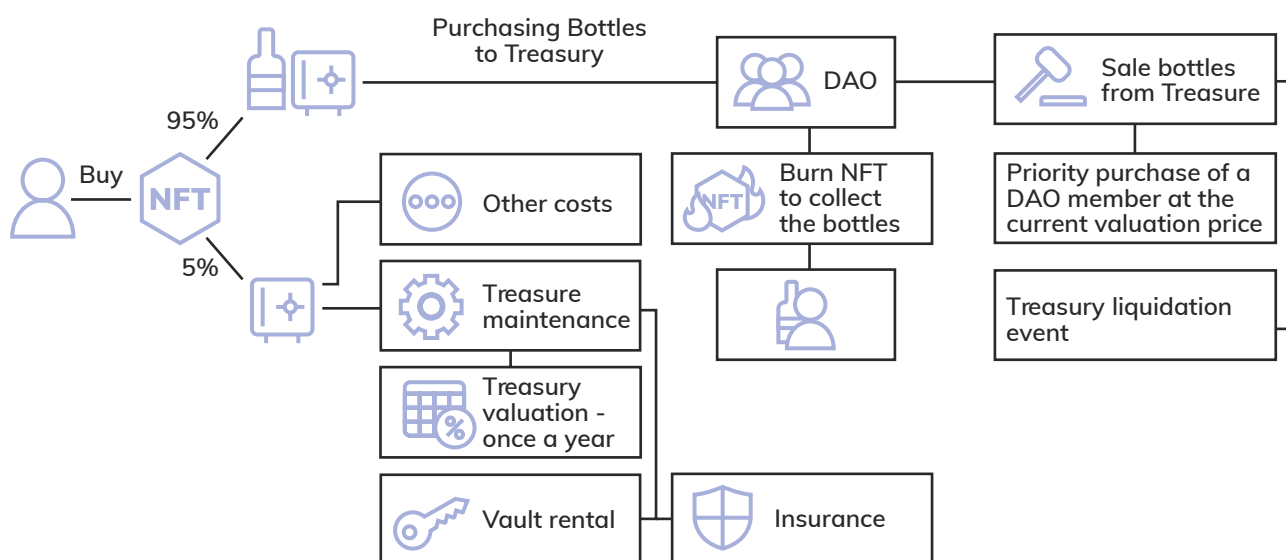
The next part of the Treasury will be formed from the funds generated from the mint event. Subject Matter Experts will prepare a list of the most promising bottles that have the biggest price appreciation potential.

Most of the bottles will be bought straight after the mint event, but we also plan to utilize

Dictador's well-established position to get the reservation of upcoming limited series bottles at below retail price. The treasury will be formed transparently and in communication with DAO members.

Our physical Treasury located in Netherlands serves as the secure storage for our unique bottles. The Treasury is insured under its yearly value, which protects the bottles from robbery, flood, fire, etc. Back on track, utilizing state-of-the-art technology.

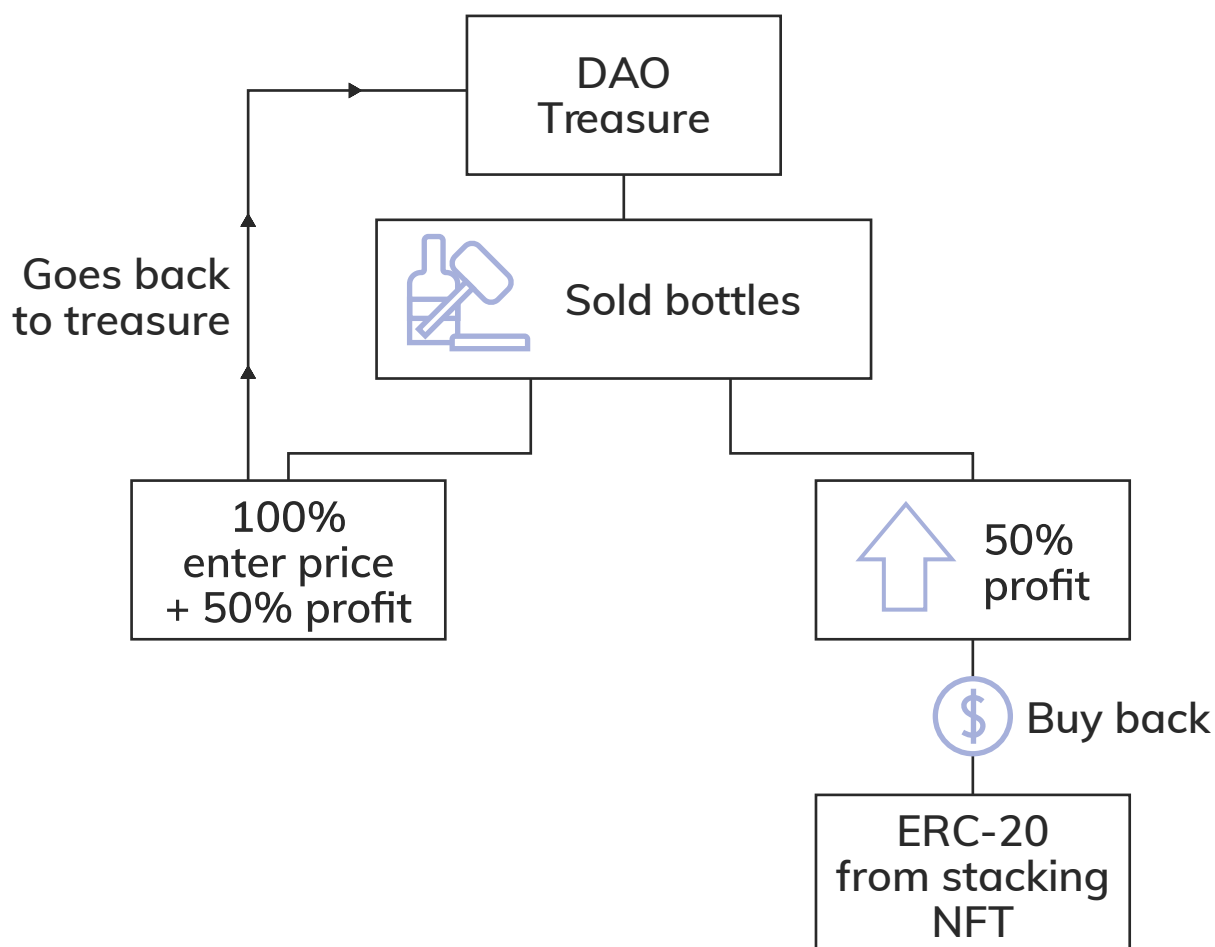
Twice a year, an external company will conduct an audit of the bottles within the Treasury and their value. The results of the audit will be made visible to all NFT holders. We support transparency!"



TREASURY LIQUIDATION

SME, a trusted industry authority, has confirmed that the bottles we are offering for sale are indeed highly sought after. Recognizing the dual appeal of these items as collectibles, we are proud to offer them to the public. Whether you're a collector seeking to enhance your collection or you are looking to diversify your portfolio, our bottles provide a unique and attractive opportunity.

During liquidation events, ArtHouse Spirits DAO members will have the opportunity to get rewards for their contributions. How is that possible? The Membership NFT (only this one) is automatically staked, and during the liquidation event, NFT holders receive a part of the revenue paid in ERC-20 utility tokens.



GROWTH OF TREASURY

Growth will happen mainly in three synergetic loops: Assets in Treasury were selected with the aim of generating the most efficient price appreciation in time. Which anticipates the value of the Treasury will be targeted for constant increase.

Once a year, all token holders will receive suggestions on liquidating a portion of the Treasury from industry experts. Through the

DAO, they will select the best solutions to increase both the treasury and NFT value benefits over time.

What's more, a part of the funds received from the sale will be allocated to future Treasury moves. 50% of Royalty tax will circle back directly to DAO's Treasury and will be used on a quarterly basis on new DAO purchases that will efficiently appreciate in time.

EXCHANGE NFT TO BOTTLES FROM TREASURE

First opportunity after 2 years	In one year, no more than 5% of the treasury intended for exchange. Unless DAO decide otherwise
The bottles to be exchanged are selected by DAO from those proposed by SME	The possibility of exchange occurs when the value of the tokens exceeds the value of the bottle
NFT changes to finer when replaced	It will never be possible to exchange the last pieces in the treasure
Trade up to today's NFT quote vs today's bottle quote + up to 5% bonus on bottles	DAO with a majority of >60% votes may vote to close the project (reservation for a possible lack of quorum 3 times in a row, Quorum is no longer required)

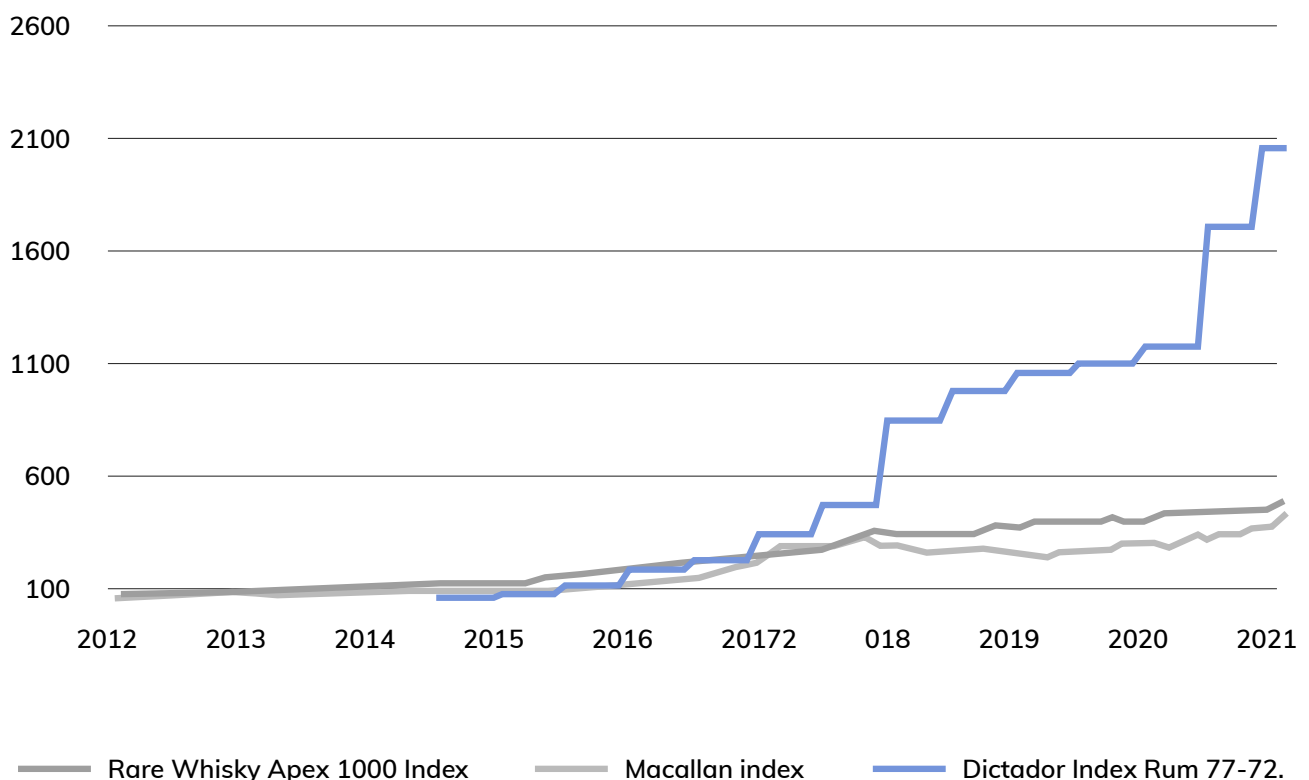
WHAT MAKES US UNIQUE?

The collector's world is developing in new areas, particularly in the field of sophisticated spirits. In the whiskey segment, we see an investment boom, and we believe the same is already happening in the rum market. The world's rum market is already thriving, and the value of ultra-rare rum is growing even faster.

Internal data shows up to a 20-fold growth in this category since 2012. In 2021, a unique decanter of Dictador Generations En Lalique

became one of the most expensive bottles of rum ever sold, with a value of \$41,000 for bottle #0 achieved at a Sotheby's auction, the highest value ever achieved for rum at a Sotheby's auction.

The Dictador Richard Orlinski 5 Decades project, launched last year, resulted in breaking world-class pricing records, with prices reaching \$40,000 and \$100,000 per bottle.



Source:
Iconic Art Spirits - Dictador Rum Fine and Rare Index 77-72

WHY IT'S WORTH BEING A PART OF THE DAO?

Each 1kUSD obtained from an NFT will be used to purchase bottles for the Treasury, which are stored in a tax warehouse in the Netherlands and purchased at a special discount from Dictador.



Bottles will be bought at a special discount compared to market prices. This allows the Treasury to buy even more bottles, as discounts are not available to individuals. All NFT holders have a voice in shaping the Treasury and its actions.

All membership NFTs will receive ERC-20 token rewards from the revenue of liquidation events. Additionally, Treasury NFT owners can redeem their NFT token for a physical bottle, which is part of the DAO Treasury.

A 6% royalty is applied to NFTs sold on the secondary market, with 3% going back to the Treasury and 3% used to organize VIP events. Access to exclusive VIP events such as Experts AMAs, guided conversations and interviews, masterclasses, updates and comments from SMEs, events with artists and blend masters, discounts at the ArtHouse Spirits Gallery, and the opportunity to purchase special series bottles.

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The valuation of the Treasury will be published at least once a year.

ROADMAP

WEEK I FROM THE PAST TO THE FUTURE: TRANSFORMATION OF THE SPIRITS MARKET

Ken Grier, Dictador's Associated Creative Director, founder of De-Still Creative, is an award winning marketer who specialises in creative luxury brand building. He spent the last two decades driving forward brands such as: The Macallan, Highland Park and The Famous Grouse at drinks brand owner Edrington, before founding De-Still Creative at the end of 2018.

Joel Harisson, an award winning drinks writer, presenter and host, and creative consultant, aiming to enliven the world of distilled spirits to new drinkers while cementing the knowledge of those already invested in the category.

Moderation: Damian Horner, Co-Founder and Chief Creative Officer of Real Vision, a multi-media brand, created to help investors understand the complex world of finance, business and the global economy with in-depth analysis from real experts.

WEEK II AMA SESSION (chat) with Mariusz Waras, street artist, graphic designer and author of the m-city project that encompasses hundreds of murals. He is the author of ArtHouse Spirits DAO NFTs visual concept.

WEEK III LALIQUE, THE ULTIMATE SYMBOL OF FRENCH LUXURY – THE STORY OF COOPERATIONS WITH SPIRITS BRANDS

Pierre Lung, Special Projects Manager at Lalique, responsible for products development for co-branded items.

In a conversation with **Damian Horner**, Co-Founder and Chief Creative Officer of Real Vision.

WEEK IV NFTS IN THE ART WORLD – OPPORTUNITY OR RISK?

Tomasz Górnicki, sculptor, a co-founder of the artistic collective Iron Oxide. He works in bronze and steel. NFT of his work was sold in 2021 for 65 times asking price.

Jan Sętowski, art curator, social activist, artist and entrepreneur. Co-owner of the Iron Oxide and the PRIMITIVE DESIGN company dealing with the implementation of art into commercial spaces.

WEEK V

CREATIVE WORLD OF CHAMPAGNES AND THEIR VALUE ON THE MARKET

Pierre Bettinger, Sales Director at Leclerc Briant – biodynamic champagne producer.

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WEEK VI

THE ART OF RUM TASTING

MASTERCLASS with **Hernan Parra**, Dictador's Master Blender

WEEK VII

THE PHILOSOPHY OF WHISKY

Callum Fraser, Glenfarclas Distillery Manager, one of Scotland's last private whiskey distilleries. He has been named Distillery Manager of the Year and Glenfarclas has been named Distiller of the Year 2020 at this year's Icons of Whisky awards.

In a conversation with **Joel Harisson**, an award winning drinks writer, presenter and host, and creative consultant, aiming to enliven the world of distilled spirits to new drinkers while cementing the knowledge of those already invested in the category.

WEEK VIII

HOW THE AI CAN IMPACT THE ART WORLD? WEBINAR

David Hanson, an American roboticist who is the founder and Chief Executive Officer of Hanson Robotics, a Hong Kong-based robotics company founded in 2013. The designer and researcher creates human-looking robots who have realistic facial expressions. The creator of Sophia and other robots designed to mimic human behavior. Sophia has received widespread media attention, and was the first robot to be granted citizenship.

WEEK IX

BLOCKCHAIN IN THE FUNDS WORLD DISCUSSION PANEL

Raoul Pal, CEO & Co-Founder at Real Vision Group & Global Macro Investor, leads Real Vision to provide unparalleled access to the very best insights and analysis from the brightest financial minds. He prides himself on being a Business Cycle Economist, Investment Strategist, and Economic Historian.

Damian Horner, Co-Founder and Chief Creative Officer of Real Vision, a multi-media brand, created to help investors understand the complex world of finance, business and the global economy with in-depth analysis from real experts..

Moritz Heiden, Co-Head of Digital Innovation Strategy at Real Vision, an expert in allocating capital to blockchain technologies and the world's most exciting digital asset funds and strategies.



PEOPLE BEHIND AHSD

During the natural formation of community structures in ArtHouse Spirits DAO, a group of Subject Matter Experts will guide the way and bring the necessary knowledge to the DAO in order to make well-thought-through decisions about the ArtHouse Spirits Treasury and to make the DAO self-sufficient.

MAREK SZOŁDROWSKI

President of Dictador Europe

Marek Szoldrowski is a manager with over 25 years of business experience. Since the beginning of the company's existence, he has been the President of the Management Board and also manages the marketing department. Leading a team of extremely talented and ambitious people, he has implemented all concepts of new products, introduced action strategies, and built a relationship with partners.



MIKA

AI CEO

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LENA POLOK

Director of Marketing and Communications

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NATALIE GRZYB

Digital Marketing Manager

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ALEKSANDRA BIRYCKA

Head Designer

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MICHAŁ KRAJEWSKI

CEO of Comcreo

CEO of Comcreo, Michał Krajewski, has over a decade of experience in the capital market, having worked as a market maker for one of the largest financial institutions in Poland. This experience has enabled him to successfully enter the cryptocurrency market. He is one of the co-founders of Comcreo, which tokenizes entities from around the world.

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By taking any action in connection with the purchase of tokens, I confirm that I am not a person defined as a „U.S. person” as defined in Regulation S under the U.S. Securities Act, I am not a resident of or located in Canada, Japan, or Australia or any other jurisdiction in which access to the information contained in this website would constitute a violation of applicable law thereunder or require registration.

Tokens are not considered as financial instruments and are not intended to guarantee profits for holders. The issuer of the tokens is not supervised by any financial market regulator. The sole purpose of token issuance is to create a community or club of people who share similar interests in collectible liquor and related events, as well as to create a collection of bottles. The value of this collection may vary over time, may increase or decrease, and the final value of the entire acquired collection may be zero. However, the most important aspect of this investment is the community that is created, and the purchaser is aware of this fact.

Examples of risks, although not exhaustive of the total possible, are price volatility, competition, inability to sell individual bottles, the risk of loss of reputation or bankruptcy of the manufacturer, the risk of destruction or theft despite insurance may lead to a decrease in value, the risk of individual bottles related to the artists creating them. The token seller does not guarantee the ability to sell or resell the tokens on the secondary market or to the issuer, nor does it guarantee to earn any income from doing so.

When the word earn is used, it should be understood as receiving additional tokens that are not virtual currencies and are not backed by money or assets and their value, if any, will depend on factors beyond the control of the token seller.

It is important to note that the tokens represent membership in the club and the desire to share the collection. The vendor clearly states that they cannot guarantee any profits or increases in the value of the tokens.

Valuation by means of a valuation model, which will be used for the value of individual components of treasury DAO, means a valuation technique to determine the fair value of an asset or liability by recalculating the value based on transaction prices adjusted or substituted when they are not available forecasts, estimates, assumptions on the formation of these prices with the taking into account risk assumptions. The price presented is not a guarantee that it will be obtained upon sale, and the actual price may deviate significantly both upward and downward from the price presented, which may translate into significant decreases or increases in the value of the entire treasury, as well as individual components when exchanged or sold on the secondary market. At the same time, the token seller states that there is a potential conflict of interest between the producer and the DAO in particular in the form of the desire to create the highest possible transaction prices

In addition, the issuer points out the risks associated with the cost of maintaining the community, which must be borne and about the potential need to divest part of the collection or reduce activity if the token seller company lacks adequate funds.

Spirits DAO's role is to act as an organizer of events, educational and art-related gatherings, as well as a custodian, i.e., an entity that holds, on behalf of collector liquor holders, the bottles they purchase, including, in particular, on their behalf, auditing, insuring and identifying the entity that estimates them.

It should be noted that Spirits DAO may act in conflict of interest with the participants, as it is a subsidiary of liquor producer Dictador Europe, which means that it will strive to obtain fair prices for the purchased products not exceeding the prices available in the price lists as of the date of purchase, and in seeking to obtain a discount, as well as when making sales respecting the interests of both Dictador Europe and the DAO participants in a manner fairly, taking into account the best interests of both parties. However, given the circumstances that may lead to a conflict between the interests of the DAO and Dictador Europe, Spirits DAO will seek the opinion of an independent entity as well as the DAO participants themselves.

At the same time, Spirits DAO notes that there are legal and tax risks associated with the operation of blockchain technology, which may be related to the unpredictability of changes in laws or result from their misinterpretation, by which one should take into account the possibility of revaluation of assets or suspension of the DAO's activities due to actions of relevant state authorities under the law.

The purchaser of tokens has already performed transactions related to blockchain technology and cryptocurrencies, and is familiar with the risks involved, in particular, to the extent indicated in this document, the terms and conditions, relevant laws including tax law, security, as well as the volatility of the value of any assets related to cryptocurrencies, including the possibility of complete loss of their value or the inability to service transactions related to them.

Any agreement as between the:

The entity legally responsible for the Art House Spirits project is Art House Spirits DAO OÜ, existing under the laws of the Republic of Estonia, registered in the Commercial Register under number 16353501, with its registered office in Tallinn (11415), Lõõtsa tn 5.

Any agreement as between the Art House Spirits DAO OÜ and you as a purchaser in relation to any sale and purchase of NFT and tokens (as referred to in this Whitepaper) is to be governed by only a separate document setting out the Terms and Conditions of such agreement. If there is any inconsistency between the Terms and Conditions and this White Paper, the former will prevail.

**ARTHOUSE
SPIRITS
DAO**

