



MONETIZE YOUR SOCIAL MEDIA POSTS
BY SUPPORTING YOUR FAVORITE LOCAL SHOPS
WHITEPAPER



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LEGAL WARNING

This Draft White Paper is for discussion and pre-information purposes only. The information contained herein is subject to change. No part of this White Paper is legally binding or enforceable, nor is it meant to be. Please do not copy or disseminate any part of this White Paper without including this disclaimer. The final version of this White Paper will be published as soon as adopted.

The Initial Coin Offering (hereafter, the “ICO”) project presented by Fliptech SAS (“Fliptech”) a joint stock company (hereafter, the “Company”) governed by French law, with its head office located at Impasse de La Ravoire 74370 Epagny-Metz-Tessy, registered with the commercial companies register of Annecy, France, under the RCS N°838309896, represented by its CEO, Henri Harland is an unregulated fundraising operation. It poses several risks to buyers, in particular, that of losing all amounts traded for FlipNpik tokens referred to hereafter as “FNP”.

You acknowledge and agree that there are risks associated with purchasing, holding, and using FNP in connection with the Company’s product, services and platform developed for such products and/or services with the Blockchain technology (hereafter, the “Platform”), as disclosed and explained in this White Paper and in the terms of FlipNpik token sale and in the Terms and Condition available at www.flipnpik.io.

We inform you that a platform with similar characteristics has already been developed without the use of the blockchain technology (the “application”) and is currently exploited in Canada. The platform is still in the process of being created in Europe and other countries in the world (excluding North America) and will be further developed and exploited by the Company. The term “Platform” only refers to such platform, which will be using the blockchain technology, to be developed by the Company and exploited in Europe and other countries in the world excluding North America. If you have any questions regarding these risks, please contact us at [ico@flipnpik.io].

WE INFORM YOU AS WELL THAT THE TERM “FLIPNPIK” REPRESENTS THE BRAND AND TRADEMARK, AND MAY BE USED THROUGHOUT THIS DOCUMENT IN REFERENCE TO:

- THE APPLICATION: THE FLIPNPIK WEB PORTAL AND MOBILE APPS AVAILABLE FOR DOWNLOAD ON APP STORE AND GOOGLE PLAY STORE;
- THE PLATFORM: THE FLIPNPIK APPLICATION CONNECTED TO THE BLOCKCHAIN;
- THE TEAM: THE PEOPLE BEHIND THE DEVELOPMENT AND COMMERCIALIZATION OF THE FLIPNPIK APPLICATION AND/OR THE FLIPNPIK PLATFORM;
- THE TOKEN: THE FNP UTILITY TOKEN DISTRIBUTED AND IDENTIFIED ON THE BLOCKCHAIN USED FOR THE PLATFORM AND/OR;
- ANY OTHER ELEMENT THAT IS PART OF THE OVERALL FLIPNPIK ECOSYSTEM.

BY PURCHASING FNP, YOU EXPRESSLY ACKNOWLEDGE
AND ASSUME THESE RISKS.

Only people who are fully aware of these risks should participate in the ICO. Note also that the ICO excludes certain groups of people such as:

- persons whose acquisition of FNP would cause a breach of the law or requirements of any country or governmental authority, including anti-money laundering regulations or conventions;
- persons that are from (or purchases on behalf of, or are directly or indirectly affiliated with) a prohibited country, territory, individual or entity listed (i) on the United States Department of Treasury's OFAC website, (ii) on the European Commission's consolidated list of Restrictive measures in force, or (iii) on the French Direction du Trésor summary table of restrictive measures by country;
- persons that are (i) a citizens or residents of a geographic area in which access to the Platform is prohibited by any applicable law, decree, regulation, treaty, or administrative act, (ii) citizens or residents of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes;
- persons acting, directly or indirectly, for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure unless the Company, after being specifically notified by the purchaser in writing that it is such a person, conducts further due diligence, and determines that the purchase is permitted;
- persons that are, or entity acting as trustee, agent, representative or nominee for persons that are, a foreign shell bank;
- persons, or a purchaser that is an entity acting as trustee, agent, representative or nominee for a person, who is a citizen of or resident or domiciled in the USA or Canada or of countries not allowing purchase of token by its citizen and/or resident and/or domiciled in these countries or purchasing FNP from a prohibit location and/or from a location in the USA or Canada;
- persons that are, or persons that are acting as trustee, agent, representative or nominee for, a "U.S. Person" (within the meaning of "Regulation S" of the Securities Act 1933 under U.S. law); and
- persons that are private individuals acting on a non-professional basis as simple consumers within the meaning of EU Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights.

PREAMBLE

In recent years, new models of collaborative economies grew by placing the consumer at the center of all actions, thus disrupting the traditional socio-economic models. The consumer goes from being a simple 'B2C' target to a co-creator of value within the ecosystem.

A large number of areas, such as housing (AirBnB, FlipKey, ClickStay), transportation (BlablaCar, UberPOOL) and social media (Facebook, Pinterest, Instagram, Twitter) have already adopted this trend. They remain, however, organized around unique and centralized platforms, whose sole purpose is profitability and value creation for shareholders.

Following a race towards globalization and economic centralization for more than 20 years, new technologies emerged such as the Blockchain making it possible to reinvent new ecosystems where value creation is shared between consumers and businesses.

A 360° COLLABORATIVE ECONOMY

The race towards scaled and profitable economies has led the world to globalization and centralization of industries and wealth with an overall effect of gradually reducing the number of small local businesses. From this perspective, Fliptech, inspired by existing participatory economic models, proposes an Ecosystem that favors the creation and sharing of value in the service of local businesses in order to give them a strong position at the heart of the social scene as well as the control of their reputation and their digital identity.

Unlike classic collaborative economic models, the 360° Collaborative Model privileges first the local economic growth through the creation and equitable sharing of value between all players within the Ecosystem. Thus, value creators contribute directly to the economic growth of their neighborhood and benefit from the value created within the Ecosystem.

With the emergence of social enterprises and 'local consumption' or 'proximity' trends, the consumers no longer focus exclusively on the price but also on the corporate values and principles. It is in this economic spirit of collaboration between the consumer and the merchant that Fliptech proceeds with the development of the FlipNpik Ecosystem on the Blockchain technology, in order to provide local businesses with the first Collaborative Commercial Social Media as well as complementary tools to create and promote their digital footprint.

Currently, a significant disparity exists in the social media world. Inequalities in this area stem from the fact that platforms offering visibility are best suited for large businesses with great means and a large buying power, rather than for small businesses that don't have the expertise nor the budget to stand up on these said platforms.

Several visibility platforms attempted to address this problem in vain, without fully benefiting from the best technological support, such as the Blockchain.

FlipNpik will become the first Collaborative Social Media dedicated to local businesses, connected to the Blockchain technology.

FlipNpik will also provide its users with a solid, scalable and effective infrastructure, supporting a high volume for microtransaction, all while maintaining a maximum safety and a competitive cost per transaction. For this purpose, FlipNpik will use the Blockchain technology for its Ecosystem.

The Platform and the FlipNpik Ecosystem will not only allow businesses to publish entertaining, informative and/or promotional content for their subscribers in just a few clicks but will also allow them to benefit from visual content created and published by brand ambassadors and other users of the Platform.

On the other hand, FlipNpik allows subscribed merchants to buy additional services offered on the FlipNpik Platform. This 360° collaboration between all actors of the Platform stimulates the Ecosystem as well as the creation and sharing of value between co-creators.

Fliptech benefits from an exclusive license to exploit and develop the technology related to the application in Europe and in any other country in the world except in North America ("Territory"). Fliptech will develop and operate within the Territory the application connected to the Blockchain platform.

Fliptech also holds for the Territory the right to purchase the intellectual property. It may also benefit from a collaboration with Geekco Technologies Inc., holder of the exclusive license within the Territory. Fliptech will then be able to draw on the experience and skills resulting from the success of the application launched in 2017 by Geekco Technologies Inc., which holds the operating rights in North America.



1. INTRODUCTION

1.1 LOCAL CONSUMPTION: A WORLDWIDE ISSUE

Although many consumers are aware of the importance of maintaining a strong economic bond with local businesses, nonetheless, many businesses are currently facing major challenges that will need to be addressed quickly if they want to regain their position and their sustainability in the current economic landscape.

Today, the traffic in commercial areas is decreasing, so it becomes essential for local shops to gain visibility in order to maintain and increase their customer base. To this end, local businesses must imperatively adopt a digital shift and develop a collaboration as well as communication on social media.

Indeed, it is notably through better collaboration and communication between the merchant and the consumer that an increase in local consumption will occur both through online and in store sales.

Nowadays, social media are an essential communication channel. About 46% of online users use social media to guide them in their consumption choices.¹ Around 68% of Facebook users say that they are more inclined to buy a certain product or to visit a specific store after a Facebook friend's recommendation.² On the merchants' side, 77% of « B2C » type businesses state having acquired customers through social networks.³

On the e-commerce side, the average global annual growth is estimated at 12.3 % per year until 2021. In Asia, this market knows a more sustainable annual growth: 23.7% in Malaysia, 23% in India, 20.7% in Indonesia, 18.3% in the Philippines, 17.4% in China, 17.2% in Vietnam and 16.7 % in Thailand.⁴

Local businesses can be revitalized only if they manage to get the most out of digital tools, in order to increase the number of in-store customers, as well as to capture new generations and convert them via new online shopping tunnels.

1.2 LOCAL CONSUMPTION : AN ADDED VALUE FOR THE COMMUNITY

Beyond the ethical and environmental dimensions, consuming locally increases the economic benefits related to our consumption and optimizes the allocation of the created value.

A Canadian study demonstrated that 45% of independent retail sales are injected into the local economy, in comparison to only 17% for large commercial chains. In the food service industry, 65% is injected among local restaurants compared to 30% for large chains.⁵

According to another Canadian study, the local businesses of British Columbia produce 2.6 times more impact on the local economy than the larger brands. The study concludes that a transfer of 10% of the big chains' market to independents would produce 31,000 additional jobs.⁶

The same trend has been observed in the United States, while a study demonstrated that every dollar spent in a small business generates an additional 58 cents of economic benefit within the local economy, while every dollar spent in large channels generates only 33 cents.⁷ Furthermore, it has been shown that small businesses generate nearly 2/3 of new jobs, thus creating new opportunities for residents to operate within their community.⁸

In Europe, a French study showed that retail trade, which includes many local businesses, strongly contributes to job creation. Over 470,000 jobs have been created by the sector over a period of twelve years, ending in the mid-2000s. There are 1 200 000 French employees working in 600 000 retail stores throughout the country.⁹

In conclusion, all of these studies place at the forefront, the economic advantage of local businesses for the community, as well as the resulting increase in the value created.

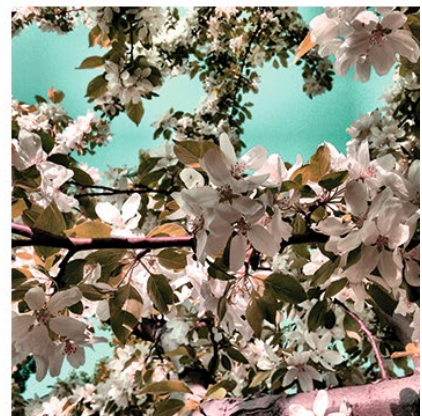
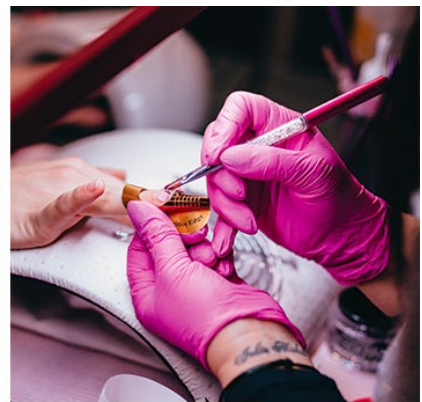
2. THE FLIPNPIK PROJECT

2.1 MISSION, VISION AND OBJECTIVE

The mission: Contribute to the improvement of the local economy and promote the circuits of local and responsible consumption.

The vision: Become the first Collaborative Social Media for local businesses operating in an Ecosystem based on the Blockchain technology, in which the value generated is distributed in an equitable and decentralized manner among all active collaborators.

The goal: Connect the FlipNpik collaborative Platform to the Blockchain in order to offer local businesses efficient, affordable and secure digital solutions and allow users to monetize their social media engagements.



2.2 THE FLIPNPIK STRATEGY

The FlipNpik Ecosystem and Platform are designed to offer local merchants an integrated solution that will allow them to implement communication and targeted marketing strategies, at effective and affordable prices.

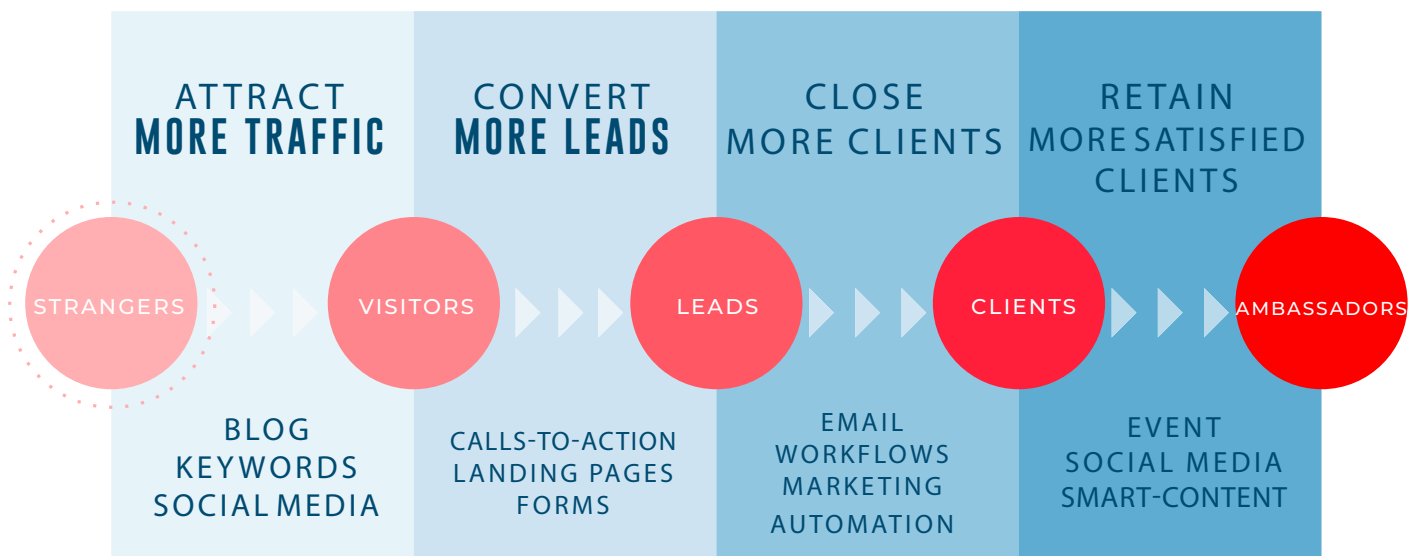
In addition, the reward system and monetization features of the FlipNpik application will encourage users of the application to play an active role in the promotion of local businesses and will ensure a faster conversion of users into active brand Ambassadors within the Ecosystem.

By further involving consumers in the Ecosystem and by converting them earlier in the cycle, as proposed in the 360° collaborative model, the Inbound Marketing approach is further optimized to allow nearby businesses to fully benefit from this collaboration.

2.2.1 INBOUND MARKETING

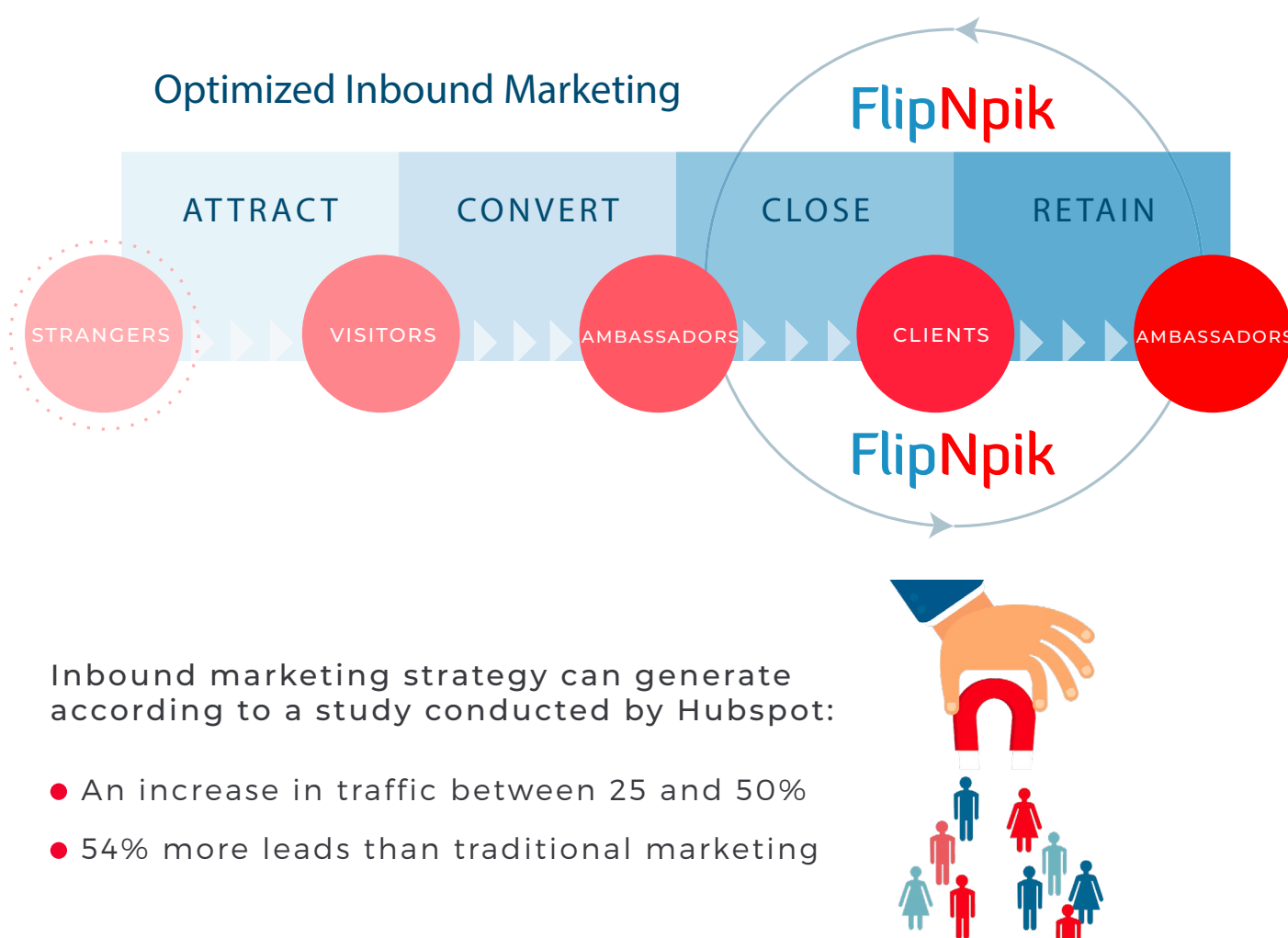
Today, traditional advertisement no longer works. To be seduced by a brand or attracted to a product, the consumer must have access to instructive, entertaining and personalized content.

It is following this premise, that the Inbound Marketing foundations are laid. A new approach to sales and marketing that is organized in four steps: 1 / Attract, 2 / Convert, 3 / Close and 4 / Retain. ¹⁰



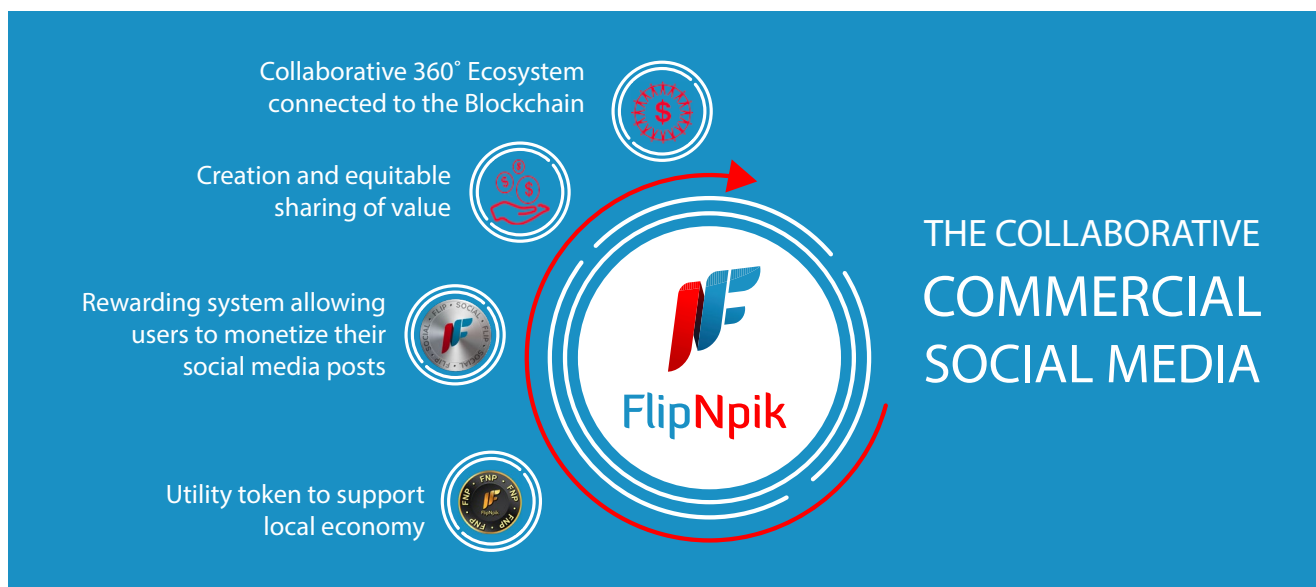
From the first contact with the brand and all the way up to the purchase. The basic principle of Inbound Marketing is to attract potential customers primarily through production of content on the web and social media, SEO strategy, email marketing and also through analytical follow-up, rather than soliciting them using traditional marketing techniques.¹¹

Fliptech offers with FlipNpik a new 360° collaborative model, in which Inbound Marketing is optimized allowing a business to more rapidly transform a consumer to its brand Ambassador, in order to attract more clients and increase customers' loyalty.



2.3 THE FLIPNPIK PLATFORM

Based on the optimized *Inbound Marketing*, FlipNpik is the first collaborative commercial social media offering local businesses a complete, customized solution. The FlipNpik Platform allows businesses to benefit from increased visibility, fuelled by the participation of their community as well as their brand ambassadors. The participatory model of the Platform offers users-collaborators rewards or remuneration for their participation, thus encouraging them to promote with quality content, the businesses to which they are associated.



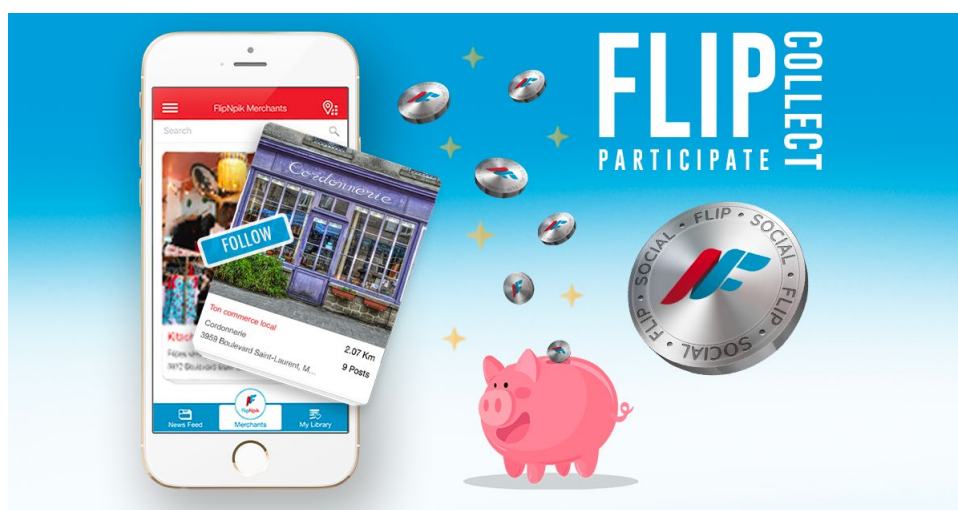
By using FlipNpik, local businesses, supported by their communities, will regain their rightful position at the heart of the social & economic local scene. They will also have all the appropriate means and tools to define, control and develop their digital brand, to attract customers to their online or physical store thus benefiting from 360° visibility.

Tools offered on the FlipNpik Platform were thought out as part of a fair, collaborative and an optimized *Inbound Marketing* strategy.

The partnership "consumer/business" will ensure that local businesses perform better and achieve their objectives.

The FlipNpik Ecosystem turns consumers into value co-creators, called to intervene at all levels. Among others, they contribute to build merchant profiles as well as to boost their content and their community.

In return, these consumers will share the value created within the FlipNpik Ecosystem while receiving rewards, exclusive promotions and remuneration paid by the business for their collaboration.



The FlipNpik Platform offered by Fliptech allows businesses and other users to benefit from a full range of services, detailed below:

2.3.1 THE OFFER FOR USERS

The FlipNpik application, available for free on iOS and Android platforms, offers users the following features:

I. Monetization of social media posts and engagement: For their actions on the platform, users get Flip Social they can convert to FlipNpik tokens.

II. A directory of neighborhood businesses: Thanks to a geolocalized directory, users will be able to quickly discover, identify and locate local shops around them. Users will then have access to relevant information on these businesses and will be able to subscribe to them;

III. News Feed : FlipNpik's news feed will be personalized and adapted to each user depending on their location, interests and subscribed businesses. They will also be able to follow businesses that their friends have visited or shared, promotions not to be missed and news about their favorite shops in the neighborhood;

IV. Profile : FlipNpik's profile will allow users to put forward their tastes and preferences in terms of local consumption;

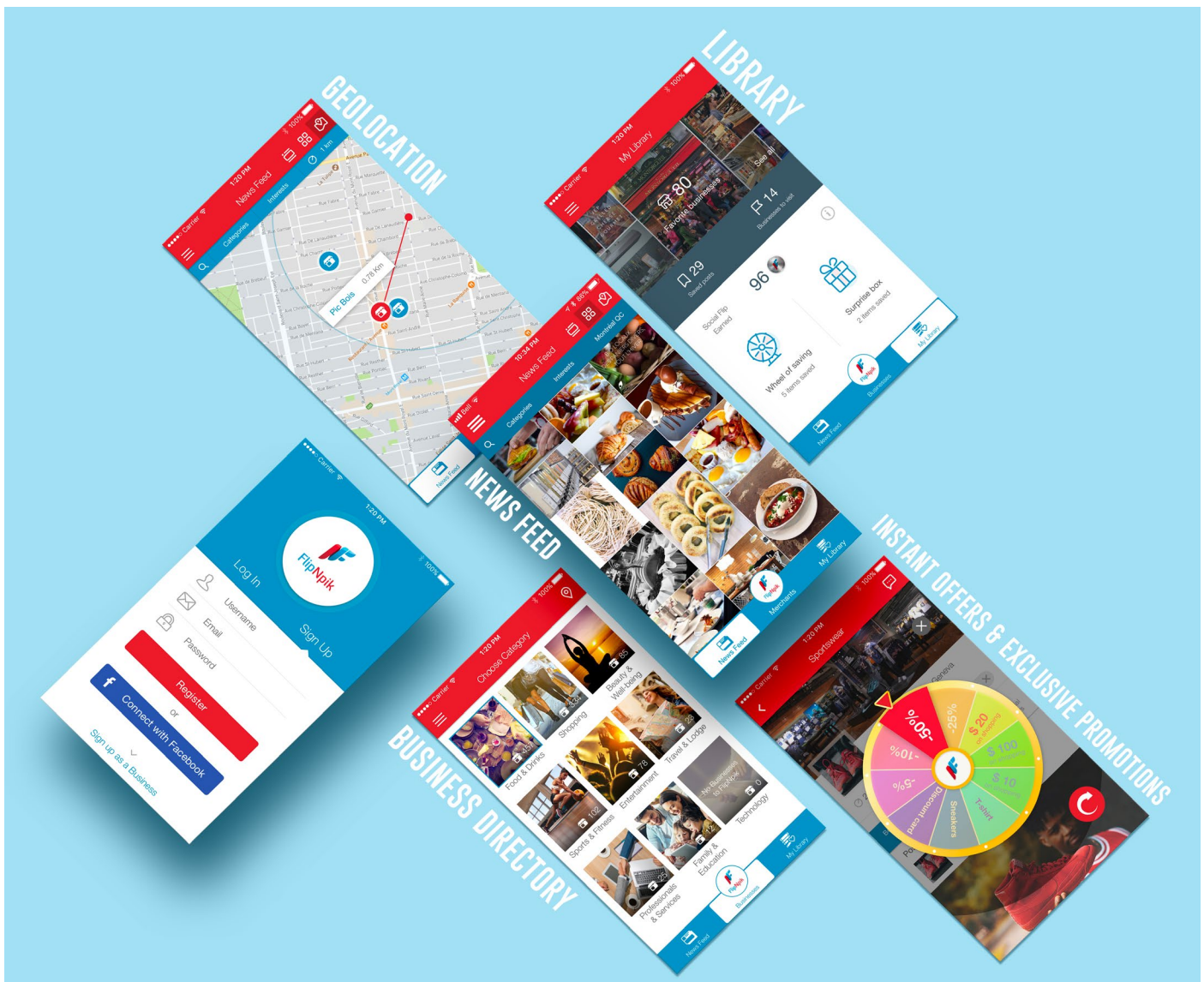
V. Instant offers and exclusive promotions : Promotions and deals will be offered based on preferences and location. Ideal for discovering one's neighborhood businesses by taking advantage of the best deals;

VI. Library : Where users can save their favorite posts and their favorite businesses;

VII. The Marketplace : The FlipNpik marketplace access will offer a simplified online shopping experience, providing products from local shops at the users' fingertips;

VIII. Games and entertainment : Games, like the Wheel of Savings and the Surprise Box, enhance the users' experience while allowing them to obtain products and exclusive promotions;

IX. Virtual and Augmented Reality : New features using virtual and augmented realities will allow users to enjoy a more efficient and stimulating experience when buying online and in-store.



2.3.2 THE OFFER FOR BUSINESSES

Registering and posting on the FlipNpik Platform is accessible for free from the web portal (<https://www.flipnpik.com/ww/merchant>), and is coming soon on iOS and Android platforms, offering shops the following features:

I. Company Profile : Will allow merchants to create their digital identity (digital display). This profile will provide all the necessary information for consumers. Once this business profile is created, it will be visible to users through the directory of businesses;

II. Turnkey Marketing Tools : The marketing platform tools are designed to be efficient, affordable and easy to implement. For example, it is possible to create exclusive promotions on the FlipNpik Platform with just a few clicks. Ideal for acquiring new customers or retaining current ones;

III. Visibility : Merchants have the opportunity to enjoy greater visibility, by offering instant promotions, and/or by appearing at privileged spots in the news feed, and/or by being featured in games;

IV. The 'Market Place' : FlipNpik's marketplace offers merchants a simple and effective sales channel to set up for their star products, allowing them to take advantage of the dynamism of the FlipNpik Ecosystem in order to increase their online sales;

V. Smart Data : Merchants will have access to a dashboard in order to obtain an accurate analysis of their sales performance as well as the impact of their marketing actions and communication. Advice based on this analysis will also be provided to improve the effectiveness of their communications with consumers;

VI. Posting scheduler : Businesses will be able to plan and schedule posts in advance to be published on the application;

VII. Cryptocurrency device and system : Merchants on the FlipNpik Ecosystem Platform will have access to POS device allowing them to accept cryptocurrencies as a mean of payment;

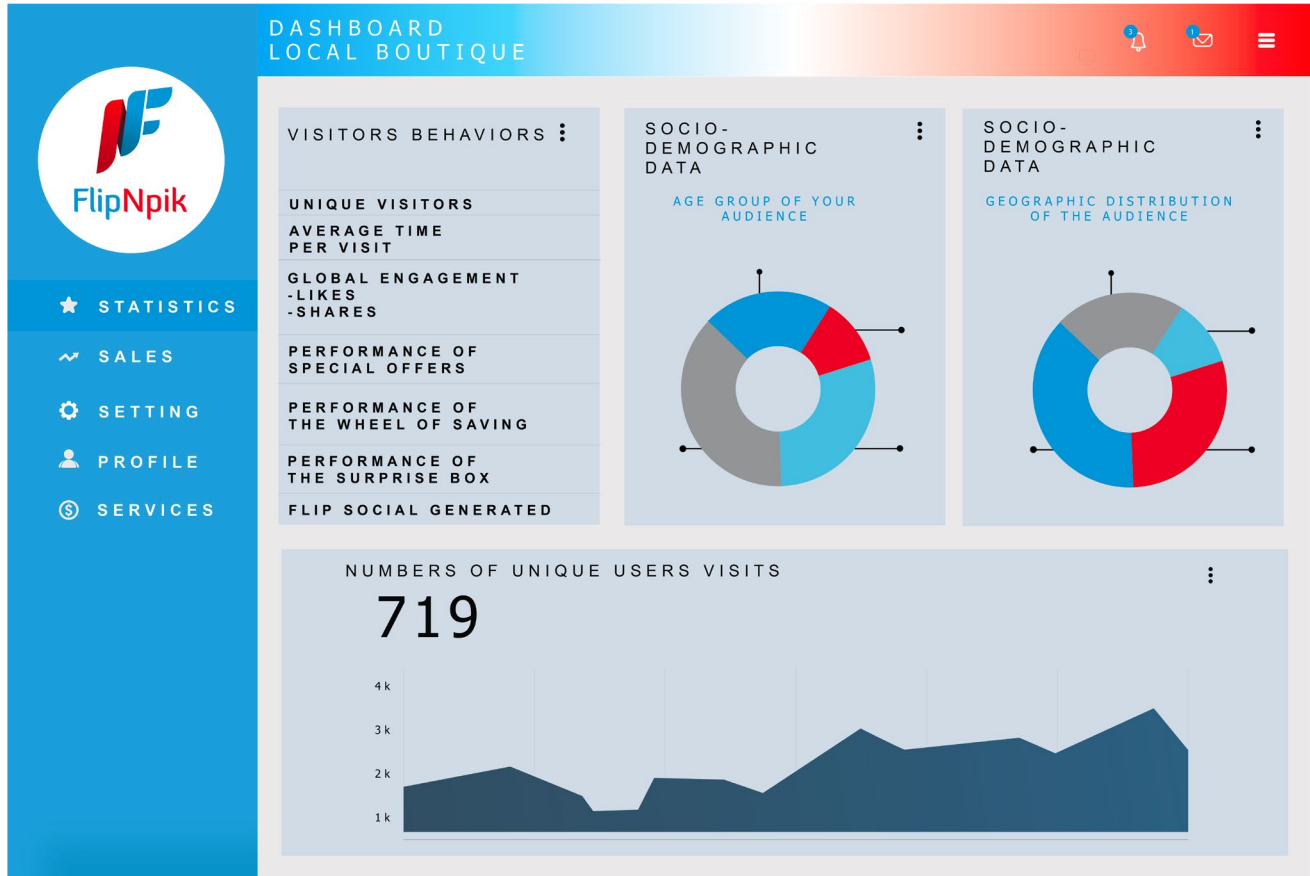
VIII. Virtual Reality : Businesses can offer their subscribers an augmented reality shopping experience;

IX. Search For Service Providers and Personalized Support : Merchants on the FlipNpik Platform don't always have the knowledge, time or resources to create quality content for their business. In this context, the FlipNpik Platform will offer, in addition to its services described above, personalized support services linked to external providers or users via a dedicated market as well as training services for learning to communicate and maintain an optimal presence on the web.

The product was designed to optimize the customer experience for local shops ; so as to get maximum results for a minimum effort and investment, through simple and intuitive tools.

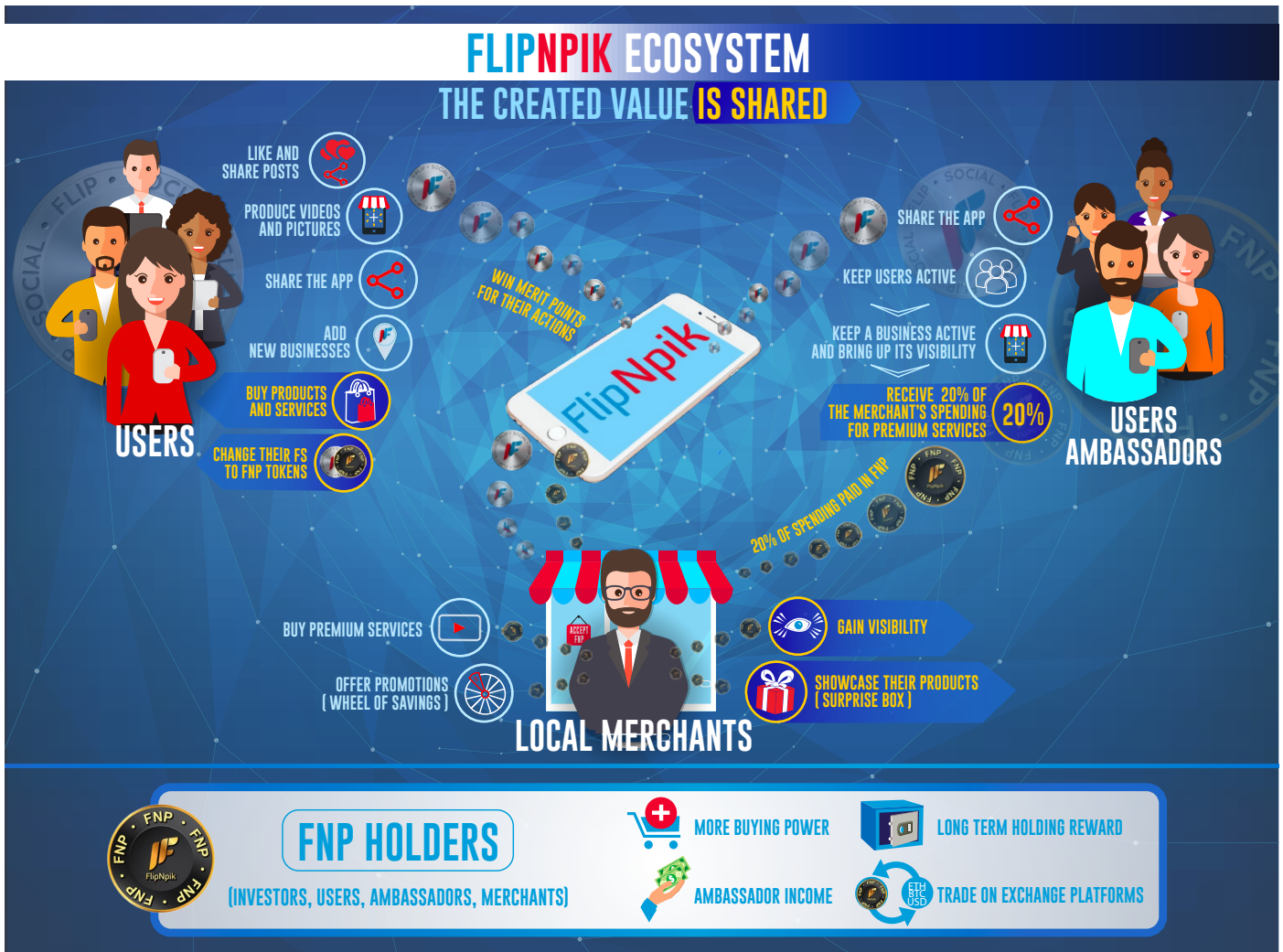
FEATURES AND SERVICES	FREE	PAYABLE SERVICES ON BLOCKCHAIN
Business profile in the directory of neighborhood shops	×	
Active contact with potential customers through publishing pictures and videos	×	
Participation in games	×	
Access to games aiming to increase the business's visibility		×
Offers, promotion and discounts		×
Increased visibility		×
Access to online store		×
Product promoted on the FlipNpik market		×
Access to a dashboard including intelligent data and educational tools to improve the visibility and performance		×
Access to a posting scheduler allowing to program posts and determine their frequency and duration of appearance		×
Cryptocurrency device and system		×
Augmented reality shopping experience		×
Search for service providers and personalized support to improve performance		×

AN EXAMPLE OF A POTENTIAL DASHBOARD



2.4.THE FLIPNPIK ECOSYSTEM

The FlipNpik Ecosystem is organized as shown in the image below:



The creation and sharing of value within the FlipNpik Ecosystem are essentially built on a strong collaborative relationship between businesses and consumers/users.

In this context, Fliptech has created a reward system, the Flip Social (the "FS"), and a token, the FlipNpik (the "FNP"), both having the vocation to be exchanged for various goods and services within the Ecosystem.

The Flip Social reward system and the FlipNpik token will allow merchants and users to become co-creators of value.

This collaboration is created through several actions:

- As a first step, after creating their profile and posting their content on their page, businesses will see their visibility improve. These actions will enable users to discover their neighborhood and all the good places nearby, wherever their location is. If a user is interested in a business, he will be able to subscribe to its page and follow its posts.
- As a second step, the user will be able to contribute to the improvement of the business's visibility and its communication, via several types of actions on the Platform (i.e. 'like' or 'share'). The user can also feed the business's page, with the approval of the merchant, by posting photos and videos on the Platform and becoming a brand Ambassador.
- In addition, users will also have the possibility to register non-existing businesses on the Platform, giving them a new opportunity for visibility. In return for these positive actions on the Platform, users will receive Flip Social (FS), that they can use for instant promotions and games. Users will also be able to convert a part of their FS to FlipNpik token (FNP) from the "Social Mining" reserve over a given period. The FNP token can be used for products from the business, either online or in store. Other uses of the FlipNpik token will be detailed in a following section of this document.
- Businesses can further improve their visibility and offer a larger range of products to their followers, by subscribing to the services and to the marketing tools offered by Fliptech.
- The cycle continues until the FlipNpik 'social mining' token reserve runs out. From this moment on, the system becomes completely collaborative and financially self-sufficient, based on the sharing of value between all stakeholders in the community. The issuing of Flip Social will continue, however after the exhaustion of the Social Mining reserve it will only be used in exchange of instant promotions and to participate in games.

In the second part of the project, Fliptech wants to open up the services market to all actors of the Ecosystem.

Services will be organized around 3 axes:

- Production : Creation and posting on behalf of businesses.
- Support & Maintenance : Audit and bugs fixing.
- Innovation : Development and integration of new features on the Platform. According to the choice of the contributor who offers his services, the task may be led for free or in exchange of FlipNpik tokens.

This second part will allow the creation of a multitude of new opportunities for the Ecosystem as well as a greater decentralization.

2.5 COMPETITIVE ADVANTAGES

Competitive advantage: FlipNpik, an integrated technology

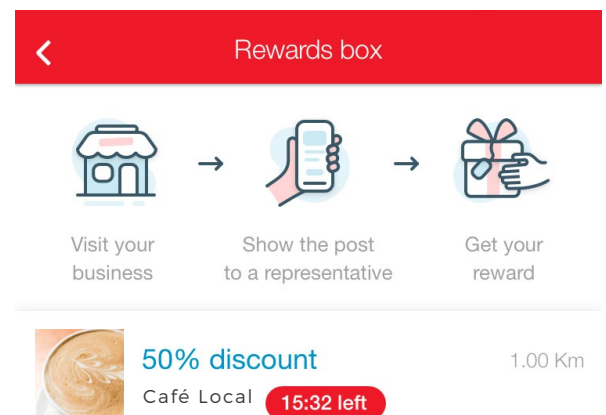
FlipNpik is an integrated technology dedicated to the promotion of local consumption and local businesses. The ecosystem advocates a collaborative economy by creating mutually beneficial partnerships between consumers and merchants. FlipNpik's interest is to empower local businesses, whether it is online or in-store with an innovative and fun platform that combines games and rewards to the consumer experience.

Better visibility for businesses

FlipNpik is not the first platform to offer a retail solution. Many centralized companies – such as Facebook or Instagram - offer businesses features that allow them to promote their store and sell products or services online. But the visibility of these offers remains very limited in view, due to the general nature of these social networks and it strongly depends on developments in the algorithm. On FlipNpik, location-based search and bookmarking take precedence over other publications giving fair visibility to all local businesses.

Real rewards for consumers

Other centralized competitors like Yelp, Foursquare, Tripadvisor or Google Local Guides give users the opportunity to discover businesses and give them a rating to go up in ranks. In exchange, consumers earn badges and other digital certifications, but very few tangible rewards like products or services from their favorite stores. FlipNpik offers in its application real rewards through games and surprise boxes.



ICOs : Amazon « me too » products

In recent months, other ICOs are also working on providing solutions to the retail crisis with decentralized solutions. Platforms like Storiqa and Bezop have started, but they focus primarily on launching online stores to compete with Amazon or Ebay. FlipNpik is rising to the challenge of increasing store traffic and promoting local businesses throughout a collaborative platform, founded on optimized marketing, that promotes quality content and real rewards and offers.

COMPARATIVE EVALUATION OF THE COMPETITION

CHARACTERISTICS \ PLATFORMS	FACEBOOK	INSTAGRAM	YELP	FOURSQUARE	STORIQA	BEZOP	FlipNpik
HIGHLIGHT FEATURES							
Social media	✓	✓		✓			✓
Blockchain based					✓	✓	✓
MOBILE APPLICATION EX- CLUSIVELY FOR BUSINESSES			✓	✓			✓
Mobile application exclusively for businesses							✓
Real-time promotions and special offers							✓
User-friendly marketing toolbox and dashboard							✓
Marketplace	✓	✓			✓	✓	✓
Augmented reality to enhance shopping experience							✓
Tangible reward system							✓
Gamification							✓
GOAL							
Quality content to preserve and promote businesses		✓					✓
Increase local businesses visibility							✓
Reward consumers for their activity							✓
Benefits for local economy							✓
VALUE PROPOSITION							
Optimized inbound marketing							✓
Partnership between businesses and brand ambassadors							✓
Collaborative ecosystem rewarding and remunating users to create and share value							✓
Bonus for long term token holders							✓



2.6 FLIPNPIK MINIMUM VIABLE PRODUCT (MVP)

The FlipNpik application has been developed by Geekco Technologies Inc. in Quebec, in the Montreal area. FlipNpik is also implemented in Singapore, Geneva, London, Paris, Dublin, Seoul, Shanghai, Tokyo.

- Number of businesses on the application : **9 000**
- Number of users on the application : **7 000**
- Number of Ambassadors partners : **50**
- Distribution of these businesses in 7 categories :
Food & Beverages, Shopping, Beauty & Wellbeing,
Sport & Fitness, Entertainment, Professional Services,
Education & Family.
- Number of posts : **24 000**

The application is available for free on the App store and Google store.

Fliptech benefits from an exclusive license to exploit and develop the technology related to the FlipNpik application in Europe and in any other country in the world except in North America ("Territory"). Fliptech also holds for the Territory a right to purchase the intellectual property.

In addition, Fliptech will be able to rely on the experience and skills resulting from the success of the FlipNpik application, not exploiting the Blockchain technology, marketed in 2017 by Geekco Technologies Inc. The latter benefits from the exploitation rights of the FlipNpik application in North America.



3. THE FLIP SOCIAL AND THE FLIPNPIK TOKEN

3.1 THE FLIP SOCIAL



The Flip Social ("FS") is a reward system dedicated to stimulate and retain the users of the Platform. The FS will be managed and distributed on the FlipNpik Ecosystem without being recorded on the Blockchain.

It will be possible to obtain FS in the following ways :

- I. **By being active on the application :** Certain types of actions will be rewarded in FS. For example, users will be able to receive FS if they like, save or share posts, etc.;
- II. **Introducing the application to their friends :** Through the FlipNpik referencing program, users can win FS if they recruit users within the FlipNpik Ecosystem. The more the recruited users are active, the bigger the rewards. An active user is a user who registers a minimum number of actions per week on the application;
- III. **Contributing to building the FlipNpik Ecosystem :** In the perspective of creating an essential Ecosystem and Platform for local businesses as well as users, businesses have to be referenced and visible on the application. To do this, the users of the application can contribute to the development of the FlipNpik Ecosystem, on one hand, by creating the local shop's profile which will then be in the FlipNpik directory and, on the other hand, by improving the visibility of the existing shops on the FlipNpik Platform by providing content to share on their pages. These users will see their time and efforts rewarded in FS;
- IV. **By stimulating the economy of the FlipNpik Ecosystem :** The users purchasing products and/or services within the Ecosystem by using the FlipNpik token will receive FS as a reward.

Users with FS may use them for :

- I. **Games :** Users can use their FS to play various games on the application. By participating in the games, users will have the chance to discover products and/or special offers;
- II. **Promotions, discount coupons and exclusive instantaneous offers:** The FS can be used in order to have access to promotions, discount coupons and exclusive offers at certain local businesses;
- III. **Conversion in FlipNpik Tokens (FNP) :** Part of the Flip Social obtained by users may be, for a limited period, converted into FlipNpik tokens.

3.2 THE FLIPNPIK TOKEN



The FlipNpik Token (“FNP”) is the cornerstone of the economic model of the FlipNpik Ecosystem.

The FNP is a utility token, distributed and identified on the blockchain technology used for the platform.

The characteristics of the FNP token are detailed below.

3.2.1 USE OF THE FLIPNPIK TOKEN

The FNP is a utility token destined for acquiring various goods and services and for carrying out various transactions, and this only (i) on the FlipNpik Platform and (ii) between members (users and businesses) of the FlipNpik Platform. In no case the FNP may be used for purchasing goods and services outside the FlipNpik Platform.

It will be possible to obtain FNP in the following ways:

- I. During the Private sale, the Pre-ICO and the ICO;
- II. By converting its FS to FNP (option offered for a limited duration and amount of FNP);
- III. By buying FNP on the secondary market (consult the section on risks detailed below);
- IV. In exchange for services rendered to the business;
- V. And for merchants, by selling their products and services to users.

Users with FNP may use them to:

- I. Participate in games;
- II. Buy, often on preferential terms, goods or services;
- III. Obtain promotions, discount coupons and exclusive offers;
- IV. Become an Ambassador Partner of a business and thus generate income (this opportunity is explained in details in the next section).
- V. Benefit from the rewarding (bonus) system by holding FNP tokens in their wallet during a minimum specific period.

Keep in mind that whenever users will use FNP for products or services offered on the FlipNpik Platform, they will receive Flip Social as a reward. In addition, using FNP within games will provide users with greater benefits than they normally would have if they had used Flip Social.

3.2.2 SUMMARY OF FLIP SOCIAL & FLIPNPIK TOKENS ACTIONS

The Flip Social ("FS") is a reward system dedicated to stimulate and retain the users of the Platform. It can be used for some actions on the FlipNpik app.

The FlipNpik token ("FNP") is the premium token of the ecosystem. It can be used for the same actions as the FS (but with a bonus effect) and for exclusive actions.

USES	FLIP SOCIAL	FNP TOKEN
PLAY GAMES TO WIN PRODUCTS OR COUPONS	✓	✓ +
PLAY GAMES TO WIN PREMIUM PRODUCTS OR VERY SPECIAL OFFERS	✗	✓
DISCOVER AND HAVE ACCESS TO PROMOTIONS & DISCOUNT COUPONS	✓	✓ +
DISCOVER AND HAVE ACCESS TO PREMIUM SPECIAL OFFERS	✗	✓
BECOME AN AMBASSADOR PARTNER	✗	✓
BUY PRODUCTS & SERVICES	✗	✓
PREMIUM SERVICES	✗	✓

✗ : No ✓ : Yes ✓ + : Yes, with a bonus effect

CONVERSION

As mentioned, users can obtain Flip Social in several ways : being active on the app, contributing to the Ecosystem, referring friends, etc.

Those FS can be used on the Platform for some specific actions (i.e. playing games, discovering special offers and discounts), and they can also be partly converted into FNP token. The conversion option is offered for a limited duration and a limited amount of FS. In the beginning, in specific part of the territory the user will be able to convert all of his FS and the ratio established will be 100 FS for 1 FNP but overtime the user will only be allowed to convert part of his FS. As an exemple, if in the future the user may be allowed to convert half of his FS then he will need a minimum of 200 FS to convert 100 FS into 1 FNP and he will use the other 100 FS within the ecosystem.

The ratio will be chosen to stimulate action within the Ecosystem by the users and to avoid putting too much pressure on the market. The development program of functionalities of the application and the reward system were designed to encourage users within a short time frame to use the token within the ecosystem instead of reselling it on the secondary market.

This is why the FlipNpik ecosystem is different from others.
We offer concrete uses for our token and our reward system ("FS").

3.2.3 THE AMBASSADOR PARTNER STATUS

Users with FNP will have the opportunity to become an Ambassador Partner of a business on the FlipNpik Platform. As an active Ambassador on the FlipNpik Platform, this user will receive from the merchant, 20% of the amount spent by the latter to buy specific services offered on the FlipNpik Platform, such as increased visibility, the posting scheduler, access to the online store, smart data access, the market place, cryptocurrency payment device and system, the augmented reality and other services.

To become an Ambassador Partner of a business and obtain from the merchant 20% of its spending for premium services the user must:

- I. Make a deposit of 500 FNP, in order to obtain the title of exclusive Ambassador Partner. This deposit is refundable.
- II. Have recruited for the partnered business a minimum of 3 active users (an active user is a user who carries out a minimum number of eligible actions per week on the FlipNpik application).

To be entitled to 20% of the spendings by the business within the Ecosystem, Ambassadors must also ensure to maintain active, on the FlipNpik Platform, the recruited customers as well as the business (an active business must have a minimum number of posts broadcasted monthly on the FlipNpik Platform).

The Ambassador Partner will help boost the online presence of the business. In addition, the FlipNpik team of Fliptech will provide support tools to Ambassadors in order to allow them to better serve their businesses and keep them active.

It is important to note that the compensations thus obtained have no limit because they are not capped, and that users have the opportunity to become Ambassador Partner for as many shops as they wish.

There's even the possibility of selling one's Ambassador Partner rights for a particular business.

3.2.4 LOSS OF THE AMBASSADOR PARTNER STATUS

A user can, while respecting the conditions set out above, become the exclusive Ambassador Partner of a business located in the directory, if this business does not, at that time, have a designated Ambassador.

The ambassador Partner might lose his right to a business, if the users whom they have recruited remain inactive, or if the business is inactive. This right of Ambassador Partner will then become available on the Platform once again. In the case of the loss of the Ambassador Partner status, the user will receive the 500 FNP initially deposited.

This partnership mechanism will boost the online presence of the business via a co-creative value collaboration between the user and the merchant.

Please note that it is possible at any time for a user to resell his Ambassador Partner's right on the secondary market, and it can then be sold at a higher price.

3.2.5 REWARD SYSTEM FOR FNP TOKEN HOLDERS

The rewarding system will be managed by the company.

To be eligible to the rewarding (bonus) system also promoted by the merchant for long term FNP token holders, the holder will need to maintain in his wallet a minimum amount of FNP for a minimum period. The minimum amounts and periods will vary annually.

3.2.6 VALUE PROPOSITION

The FNP token will be a valuable vehicle within the FlipNpik Ecosystem. The value of the FNP will be correlated to the proper development and the wide use of the Platform (Read the section on risks detailed in this document).

This value is based on two main axes:

A Utility Value :

I. Acquisition of goods and services : All goods and services available on the FlipNpik Platform must be paid for with FNP or FIAT (converted to FNP in the system at the time of the payment). It will also be more advantageous for the user to use the FNP in order to acquire the goods and services offered on the Platform. In addition, all payments to the Ambassador Partners of the business will be in FNP token.

II. Games : Whenever a user uses FNP rather than FS to participate in the games, they will then be entitled to higher benefits than they normally would have had if they had used the FS.

III. Active Participation : Users wishing to play an active role within the FlipNpik Ecosystem, by becoming Ambassadors Partners of one or several businesses, must hold and deposit FNP in order to be able to activate their titles of Ambassadors Partners. The FNP may thus allow a user to become Ambassador Partner of one or several businesses and benefit in return, for active participation in the lifespan of the business, from 20% of certain budgets allocated by the concerned business.

For example, if a merchant for which a user is an Ambassador Partner spend €250 per month for FlipNpik premium services then the Ambassador Partner (conforming with the Ambassadors requirement conditions) will receive from the merchant a monthly amount equivalent to €50 in FNP (20% of the spendings allocated by the merchant for buying premium services within the Ecosystem). The income of the Ambassador will come directly from his merchant budget and will be directly paid.

IV. Resale of Ambassador Status : It will also be possible, as mentioned previously, for Ambassador Partners to resell their right on the FlipNpik market (Read the section on risks detailed in this document).

V. Discount : Many products and services sold on the FlipNpik application will be offered with discounts for payments made in FNP rather than FIAT. This will help increase the intrinsic value of the FNP, as well as to create a demand within the FlipNpik Ecosystem.

A Social Value:

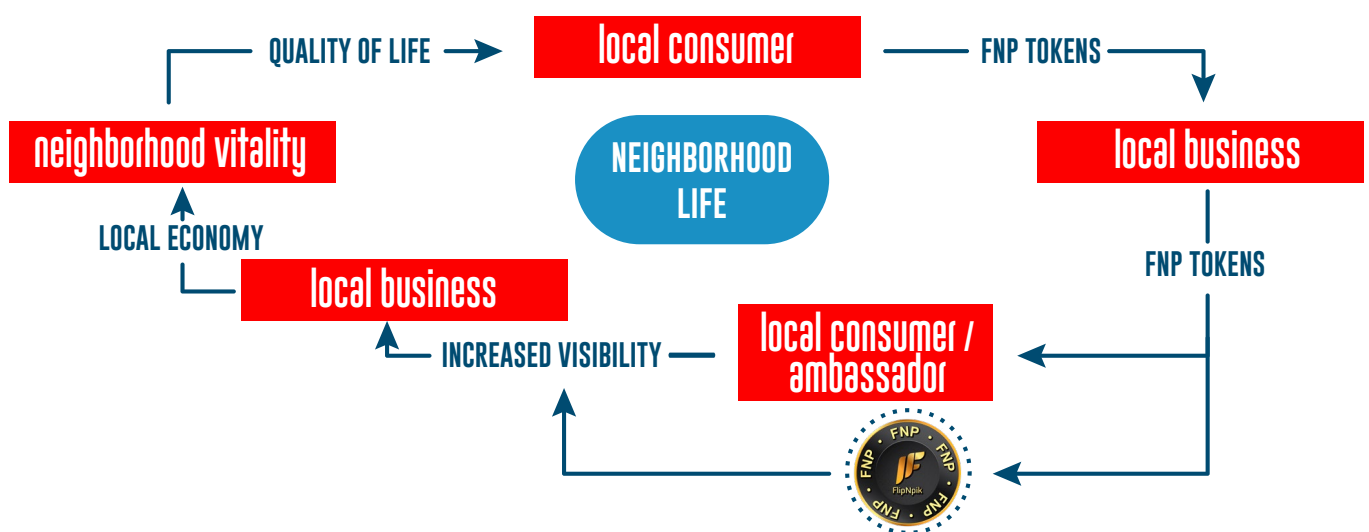
Community Contribution : Although not easily quantifiable, the use of the FNP token in the Ecosystem will result in maximizing the impact on local economies.

It is therefore a winning choice for the community, which will contribute to stimulate and ensure the sustainability of local shops.

Social Impact: the holders of the FlipNpik token contribute to the economy of their neighborhood

An Ambassador Partner of a business will also collect FlipNpik tokens directly from his business in return for his services and for the use of the app's premium services by his business.

The Ambassador Partner may take over part or all of the management of social media and online visibility for a local business. The FlipNpik application becomes a social media management tool for the Ambassador.

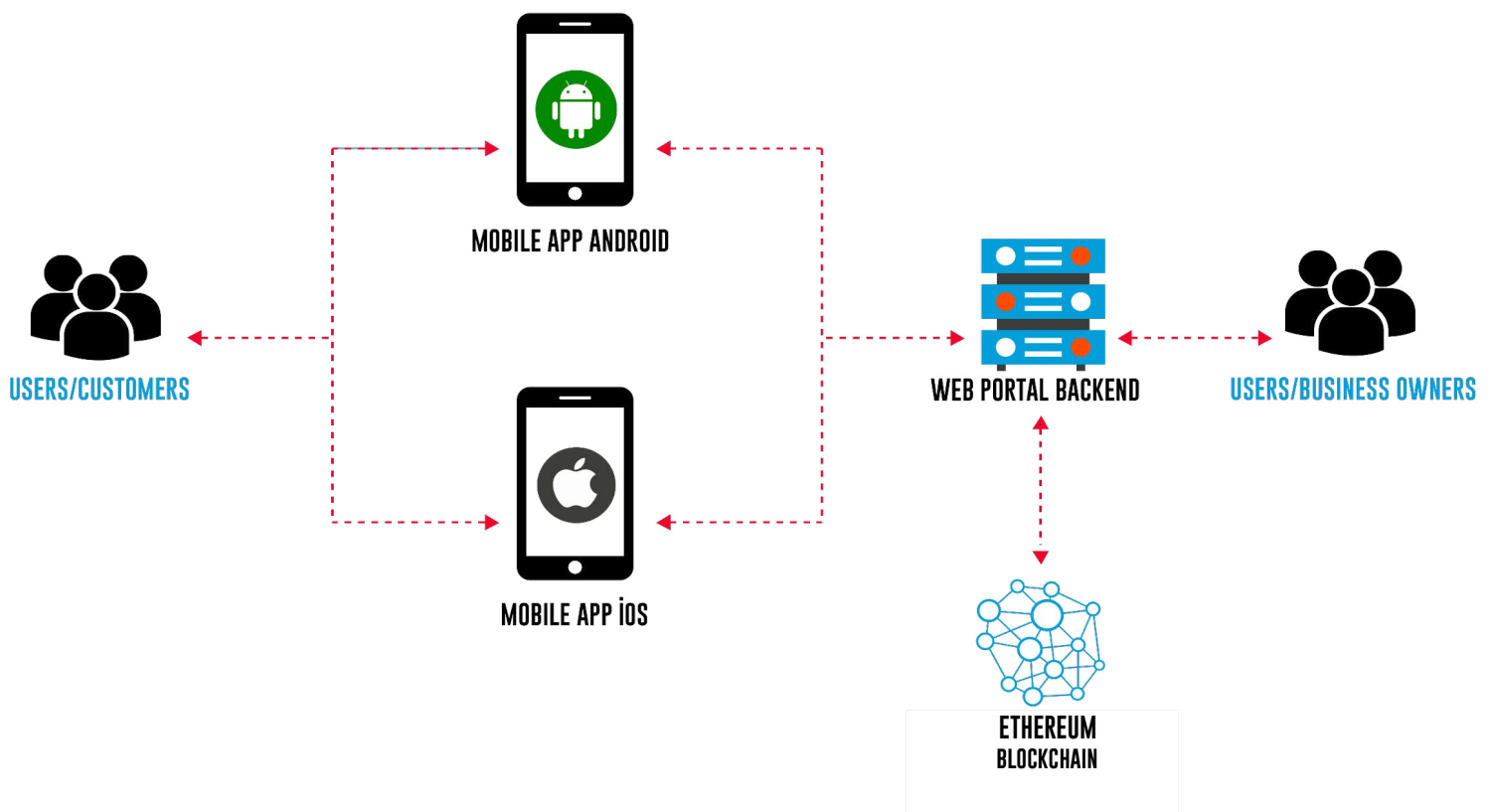


4. TECHNOLOGY

DEVELOPMENT

The development of our Mobile and Web apps follows an agile methodology applied by a team of developers combining internal and external resources. In order to increase efficiency and accountability, we will conduct all major development related to the FlipNpik platform inhouse.

GLOBAL ARCHITECTURE



TECHNOLOGY STACK

	TECHNOLOGY	HOSTING
WEBSITE www.flipnpik-ww.com	Wordpress	AWS
WEB PORTAL\BACKEND	Express.js Angular.js Node.js PHP API MySQL	AWS
MOBILE APP iOS	Swift	
MOBILE APP ANDROID	Java	

4.1 CHOICE OF BLOCKCHAIN

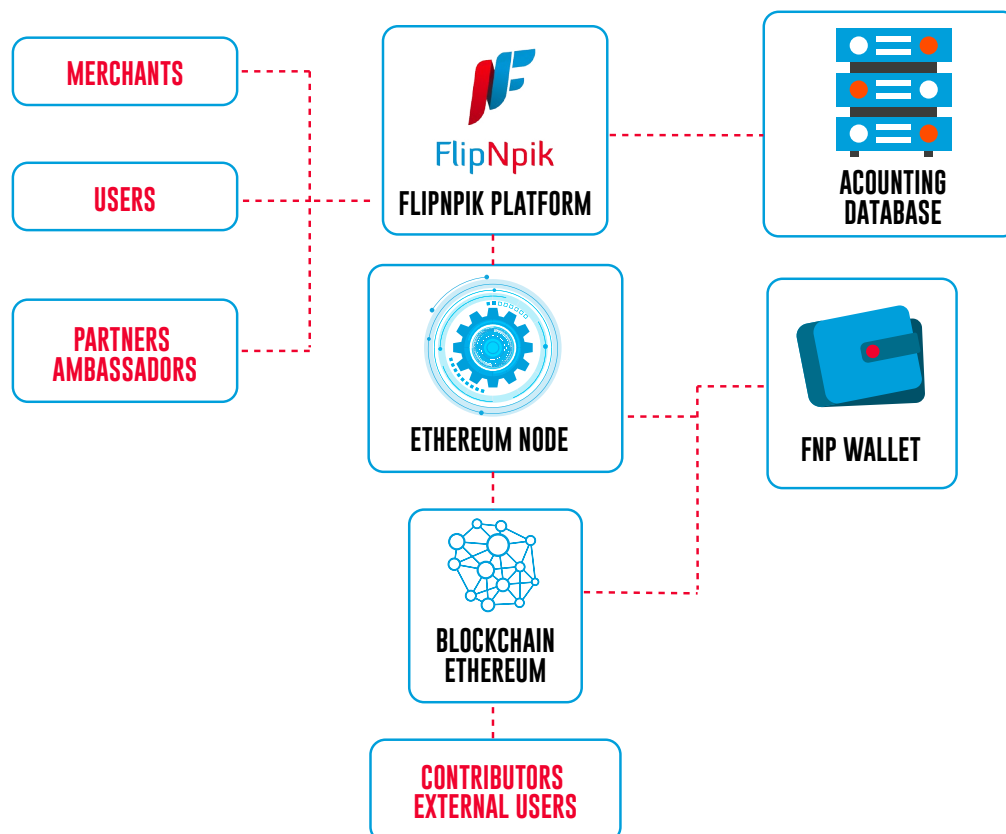
The FlipNpik Platform and transaction management are built around a hybrid infrastructure :

- **Centralized :** In order to save on the transaction processing time, and transaction fees, all token transfers (FS or FNP) that are done between users of the platform are handled directly by the platform without being individually recorded on the blockchain. On a regular basis, the state of all the accounts are updated on the blockchain to keep a public record of states.

- **Decentralized :** All transfers of FNP to/from external wallets are done through the blockchain, and so incur some transaction processing fees.

Considering these usages of the blockchain, at first, our choice has fallen on the Stellar blockchain given its low transaction fees and high scalability. But through a more thorough analysis of the advantages/disadvantages of the different blockchains, and a study of the market trends we realized that the Ethereum blockchain offers more advantages that cannot be ignored, amongst which we cite the following:

- A big and innovative community
- 3rd party liquidity and easy listing on exchanges
- A turing-complete programming language that allows for more complexity in smartcontracts



Elements of the FlipNpik Ecosystem

- **Merchants** : The members of the FlipNpik Platform that have the role of merchants. Typically, these members are owners of businesses on the Platform.
- **Users** : All the members of the FlipNpik Platform who do not have the merchant role.
- **Ambassador partner** : Users who hold a right of exploitation of a business have the Ambassador Partner role.
- **FlipNpik Platform** : The FlipNpik Platform including the web portal as well as the mobile application.
- **Accounting DB**: a database that stores the account state for each user of the FlipNpik platform. This state is updated in real-time following every transaction made through the platform
- **FNP Wallet** : this wallet contains the total FNP tokens owned by the users of the platform, including the FNP tokens owned by the platform. The number of tokens held in this wallet should always reflect with total accuracy the values in the accounting DB.
- **Ethereum Node** : to allows us to connect to the Ethereum blockchain, to generate FNP transactions as well as listen to new block generation on the network.
- **Ethereum Blockchain** : The Ethereum network of nodes that is used to mine and validate FNP transactions.
- **External Contributors Users** : Anyone that holds the FNP tokens and manages them through a wallet external to the FlipNpik platform.

5. TERMS OF THE ICO

5.1 ICO IMPORTANT INFORMATION

The commercialization of the FNP began during May 2018.
The sales process consists of 3 phases:

I. Private sale : Period starting during May 2018, ending on June 30, 2018 ;

II. Pre-ICO : Period starting on July 1st, 2018 and ending on September 24, 2018;

III. ICO : Period starting at the end of the Pre-ICO and will end December 31 2018, or at another date on which the hardcap of 350 000 000 FNP sold is reached.

Fliptech reserves the right, at its sole discretion, to change the opening and/or the closing dates and/or period. The final closing date of the ICO might then be moved or advanced. In such a case, the new dates will be published at the following address:

www.flipnpik.io

ICO SUMMARY

Targeted HardCap	20 Million Euros / 24 Million USD
Token symbol	FNP
FNP token price	1 FNP = 0,10 € 1 FNP = 0,12 USD
ICO token type	Utility Token
Subscribers	Individual (not consumer) & professional

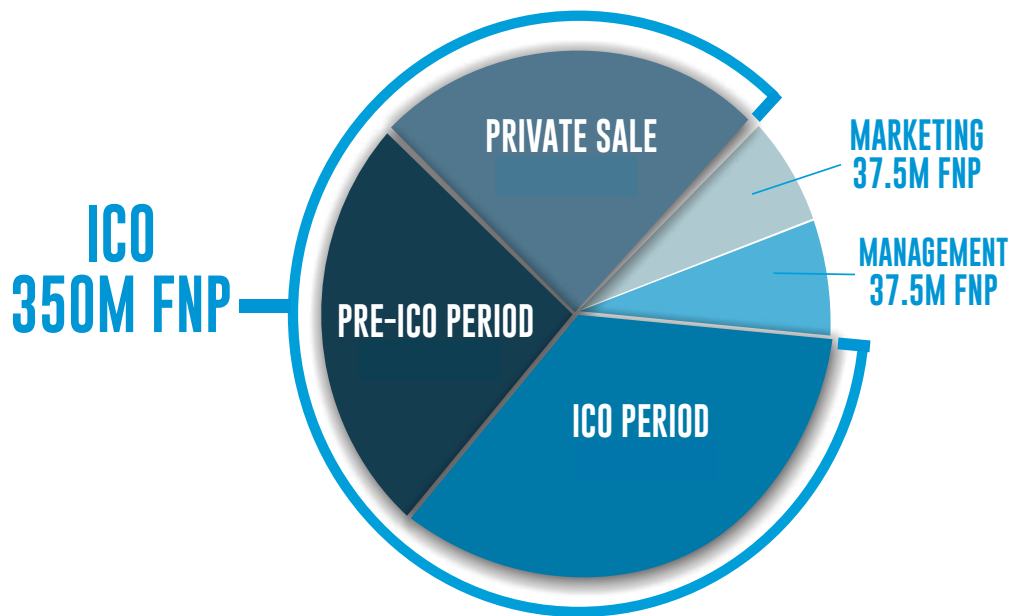
Token sold at ICO	350 Millions FNP
Token bounty and management	150 Millions FNP released over 1 year
Token reserve ⁽¹⁾	500 Millions FNP released over 4 years

Total FNP released at ICO	425 Millions FNP
Total FNP released after ICO (over 4 years)	575 Millions FNP
Total FNP supply over 4 years	1 Billion FNP

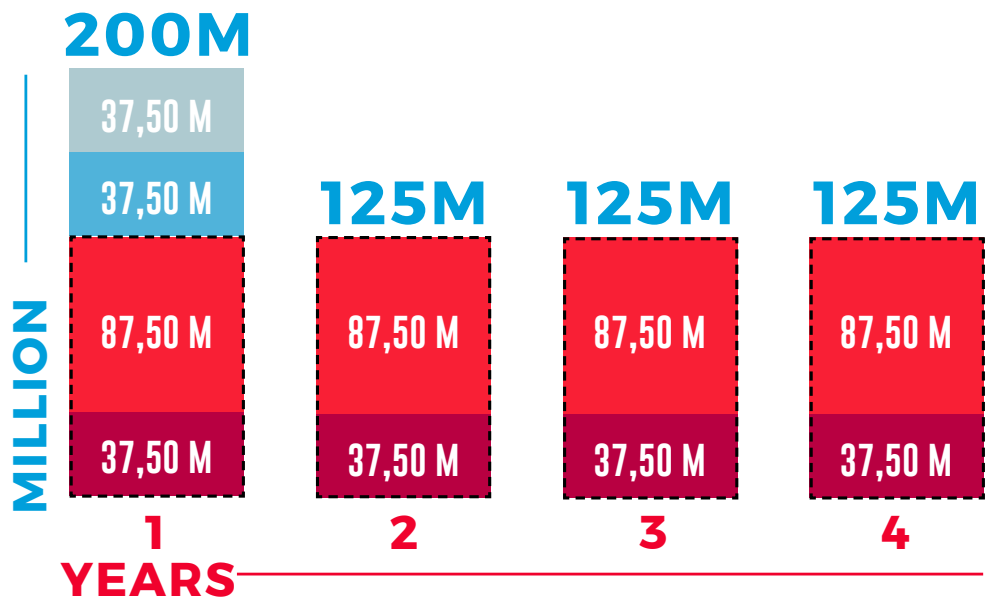
Crypto-currency accepted	ETH, BTC, LTC, DASH, DOGE
Fiat currency accepted	EUR, USD
KYC	Yes (ID or passport)

Note: (1) Social Mining (350M) & Partnership (150M)

ICO TOKEN DISTRIBUTION 425 MILLION FNP



POST-ICO TOKEN RELEASE OVER 4 YEARS^① 575 MILLION FNP



● MARKETING ● MANAGEMENT ● PARTNERSHIP RESERVE ● SOCIAL MINING RESERVE

① 500M FNP WILL ONLY BE RELEASED WHEN VALUE CREATED BY USERS WITHIN THE FLIPNPIK ECOSYSTEM

The 1 billion FlipNpik tokens issued during the ICO will represent the single money supply of the FlipNpik Ecosystem on the Territory (Europe and other countries of the world excluding North America) operated by Fliptech. However, the money supply could increase by 50% (500M FNP tokens) if Fliptech or an affiliated company operates another territory such as the United States and/or Canada.

5.3 AVAILABILITY OF TOKENS

Up to a maximum of 350 000 000 FNP tokens are for sale during all the ICO Sale Period. The rule of the “first come, first served” will be applied. However the company may decide at its sole discretion to stop selling its FNP token at any time during the present ICO Sale Period and/or extend and/or to postpone the ICO Sale Period.

During the ICO Sale Period:

- I. Amounts collected will be released and used by Fliptech in order to finance the commercialization of its ICO and its business development plan including development, sales and marketing, operation and administration;**
- II. Tokens sold may be subject to a blocking period**
- III. The issuance and distribution of part of tokens can be executed through an exchange platform during the ICO sale period, however at the latest it will be distributed under a maximum period of 15 days following the ending date of the ICO.**
- IV. Tokens distributed for the Bounty program, for the influencers, advisors, marketing and other collaborators as well as for the Fliptech team will be distributed at the rate of 50% per year;**
- V. Tokens placed in reserves (partnership and social mining) by Fliptech will be released over a period of 4 years (25% per year).**

5.4 PRICE AND CONDITIONS OF ACQUISITION

Unless otherwise specified and/or agreed the tokens sold during the ICO will be freely tradable at the latest 15 days following the end of the ICO.

During the ICO Sale Period, the tokens will be initially offered at a single rate of 1 FNP for 0,10€ or 0,12 USD. However, the NET FNP token price may vary during the ICO Sale Period.

Bonuses will be available during the sale periods. Initial bonuses offered during the private sale period reached up to 100%, depending on the company promotion program.

During the pre-ICO period, bonuses are from 25% to 50% depending on the company promotion program.

During the ICO period, payments may be made in cryptocurrencies and/or FIAT (USD/EUR) and bonuses may be available dependig on the company promotion program.

The full amount is due and payable at the time of the order. The payment is made before the attribution and delivery of the ordered tokens.

The number of tokens assigned when ordering in cryptocurrencies will be initially calculated on the basis of 0,10€ / 0,12 USD by FNP. For any payment in cryptocurrencies, the number of allocated tokens may vary according to the market condition and/or company bonus policy and/or decision and/or to changes in the course of the cryptocurrencies used by the client, considering the period and fees incurred to convert and complete the order.

Payments can also be made in Fiat money, and the number of tokens assigned for an order paid by Fiat will be initially calculated based on 0,10€ / 0,12 USD for 1 FNP and may vary depending of the market conditions and/or the company bonus policy and/or decision.

The payment is deemed made and received on the date of confirmation to the customer of the collection of the amount by Fliptech, and this at the latest 24 hours after the date of receipt of the payment (the «Confirmation Date»).

Therefore, there may be, between the time of validation of the order by the customer, the reception of his payment and the Confirmation Date, certain fluctuations in the level of the exchange rate. These fluctuations might impact the number of tokens assigned to the customer.

The chosen exchange rate will be provided by the KEX exchange platform (<https://www.kex.com>). Transaction fees will be charged to the customer.

During the Sale Period any fiat or cryptocurrencies paid by the customer are convertible and can be used by Fliptech for financing the ICO and the company business plan including operation, development, sales and marketing and administrative expenses.

All prices listed and displayed are established duty-free and are exempt from all allocations not specifically detailed.

The delivery of any title recognizing an obligation to pay does not constitute a payment (any bill of Exchange must be accepted beforehand). Any prepayment is made without discount.

5.5 SECONDARY MARKET

Fliptech will deploy its best efforts so that the FNP during and/or following the ICO is listed as soon as possible on Exchange platforms. The names of the exchange platforms will be provided after conclusion of the exchange listing agreement. We draw the attention of potential FNP purchasers on the risks detailed below. Fliptech will also make sure to regularly communicate with FNP holders about the progress of the FlipNpik Platform development.

5.6 END OF SALE

If, at any end of the Sale Periods during the ICO, unsold tokens remain, these will be available to be sold on exchange platforms until completion of the sale of 350 000 000 tokens and/or of the company discretion and/or added to the partnership reserve who initially holds 150 000 000 tokens. On the other hand, if, at the end of the selling period, orders exceeded the number of tokens available, they will be assigned to customers in chronological order. Order that can not be honoured will be refunded to customers within a week using the original payment method or if FNP is listed on an exchange then the exceeded order will be redirected to the exchanges on which the FNP is listed and tradable.

5.7 FLIPTECH RESERVES & GOVERNANCE COMMITTEE

5.7.1 GOVERNANCE COMMITTEE

The Governance Committee will be formed of three independent members. Their mission will be to:

- Ensure that Partnership and Social Mining reserves are used in accordance to the budgets, action plans, policies and procedures submitted annually by Fliptech's management;
- Make recommendations and propose measures to promote the valorization of the FNP token and the FlipNpik Ecosystem.
- Additional private financing if required

5.7.2 THE SOCIAL MINING RESERVE

The Social Mining reserve composed of 350 000 000 FNP tokens released periodically **subject to a maximum rate of 25%** per year, will be used to reward active users within the Ecosystem.

The FS received for the actions rewarded on the Platform will be convertible to FNP from the Social Mining reserve.

The Social Mining will stimulate participation in the games and increase visibility of merchants on the Platform.

The maximum number of released tokens will be used to determine the maximum rewards for users.

The amount of Flip Social allocated per user, per day, per action will be controlled, in order to avoid abusive behavior within the Ecosystem.

The number of annually convertible Flip Social in FNP will also be limited in order to avoid excessive pressure on the FNP already in circulation.

5.7.3 THE PARTNERSHIP RESERVE

The partnership reserve initially formed of 150 000 000 FNP tokens released periodically **subject to a maximum rate of 25%** per year, will be used in order to facilitate the implementation of:

- Strategic partnerships for the development of the Ecosystem or the integration of new features on the FlipNpik Platform.
- Acquisitions; in order to accelerate its development and be able to quickly expand its user base, FlipNpik plans to embark on an external growth strategy. The team is currently studying few opportunities for strategic collaborations. Given the lack of established players competing and the particularity of the business model, FlipNpik's current focus is towards vertical acquisitions mainly aiming at exploiting targeted users' base, in line with its commercial strategy.
- Additional Private Financing if required

6. BUSINESS MODEL

6.1 FREEMIUM-PREMIUM BUSINESS MODEL

The FlipNpik Platform is available for free, hence based on a 'Freemium-Premium' business model. The basic services of the application, such as posting and consulting content, are free for merchants and users.

Fliptech's income stems from two sources; businesses and users. Businesses will have to pay in FNP tokens in order to access premium services: promotions, the posting scheduler, the transactional site, data analysis and other services in development that will be proposed.

Users can pay in FS, to play the games offered on the application. Fliptech can convert the FS collected to FNP tokens, under the same conditions as those for the users.

Fliptech has developed several features on the application that will be part of the premium service. The development is based on 5 main areas:

- Application features;
- Promotions and games;
- Posting scheduler;
- Shop and online market;
- Data analysis

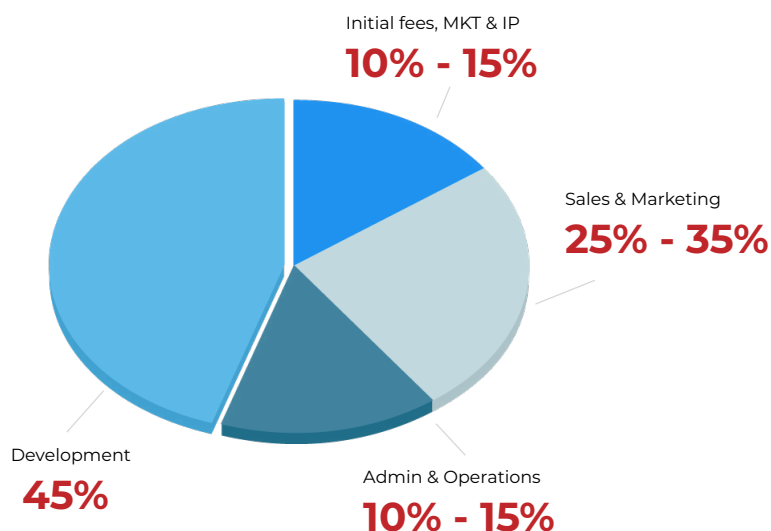
Any new feature added to the premium service will become available by subscription at an affordable monthly price for the merchant.

Fliptech's recurring annual revenues and the Ambassador Partner's compensation will increase as the development of the features of the application and the Ecosystem progresses.

6.2 USE OF FUNDS FROM THE ICO

The following figure is based on the gross product of the ICO, up to 20 million Euros before taxes. Amount resulting from the sale of 350 million FNP at price of 0,10€ / 0,12 USD per FNP.

USE OF FUNDS



This pie chart representing the use of funds received during the ICO is given only as an indication and does not take into account the applicable taxes, and does not bind Fliptech, which reserves the right to change the allocation at any time based on new information.

6.2.1 USE OF THE ICO FUNDS

The projected use of of the ICO's funds, shown in the following table, exclude taxes consideration and is under the assumption of raising funds totalizing 20 million Euros.

Budget (without considering taxes and fees)	(€ M)
Intellectual property and initial costs	4
Sales & Marketing	7
Development	7
Administration & Operation	2
Total before taxes	20

This table of use of funds is represented for illustrative purposes and does not bind Fliptech, which reserves the right to change it at any time at its sole discretion.

The operational budget will be approved annually by Fliptech's Board of Directors.

6.3 FINANCIAL AND STATISTICAL DATA

Assumptions of market penetration have been proposed in the table below, based on two fundamental data: the number of businesses on the application and the number of businesses subscribing to premium services.

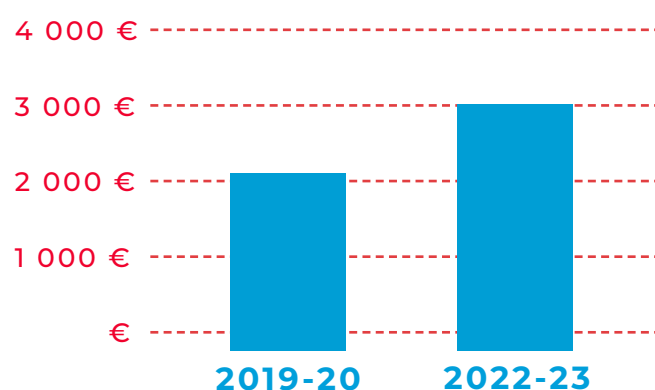
The following assumptions were retained:

Data	2019-2020	2022-2023
Targeted market in number of businesses	100 000 000	100 000 000
Number of businesses subscribing to premium services	31 590	328 061
Targeted market penetration rate by businesses using the premium services	0.32 %	0.33 %

According to the market penetration assumptions, break-even point should be reached during the third year of operation.

It is important to note that the assumptions and detailed forecasts presented in this section are not binding Fliptech and are given for informational purposes only. These assumptions are subject to the risks detailed below and their realization is uncertain. Any potential buyer of FNP is invited to carry out a risk analysis for themselves preceding the acquisition of FNP, regardless of the assumptions and forecasts detailed below.

6.3.1 POTENTIAL ANNUAL EXPENSES BY BUSINESS WITHIN THE ECOSYSTEM



The retail prices of the services to be developed are subject to change. Sale price assumptions have been established, taking into account merchants' annual budgets allocated to Digital Marketing. Fliptech might have to adjust its prices in order to take advantage of market opportunities.

6.3.2 POTENTIAL ANNUAL COLLECTION BY AMBASSADOR PARTNER

An Ambassador partner can take charge of managing the digital communication of several businesses wherever they are. If the businesses are established in his neighborhood, he can become the ambassador of his neighborhood, so to speak. The following table presents the potential collection per year for an Ambassador Partner who takes charge of 2, 5 or 10 businesses. Under the assumption that businesses use the FNP services and that the services become available according to the schedule in the business plan.

Number of Businesses	2019-2020	2022-2023
2	816 €	1 200 €
5	2 040 €	3 000 €
10	4 080 €	6 000 €

Considering the underlying assumptions, the value of the license can increase with the business's increase use of premium services. The following table demonstrates the Present Value of future cash receipts («PV») of the license in the second and third year of operation for periods of detention of an Ambassador Partner's right of 1, 3 and 5 years. The following assumptions were adopted to calculate the present value of the future cash receipts.

- Recurring annual receipts by Ambassador presented above
- The merchant uses 75% of the services that are offered, at any time
- The license is sold at its acquisition price of € 50 at the end of the term
- Refundable investment of €50 per license has not been accounted for
- Discount rate of 40%.

Present values of future receipts («PV») of an Ambassador for 1 business

Detention	PV 2019-2020	PV 2022-2023
1 year	320 €	478 €
3 years	885 €	1 059 €
5 years	1 182 €	1 355 €

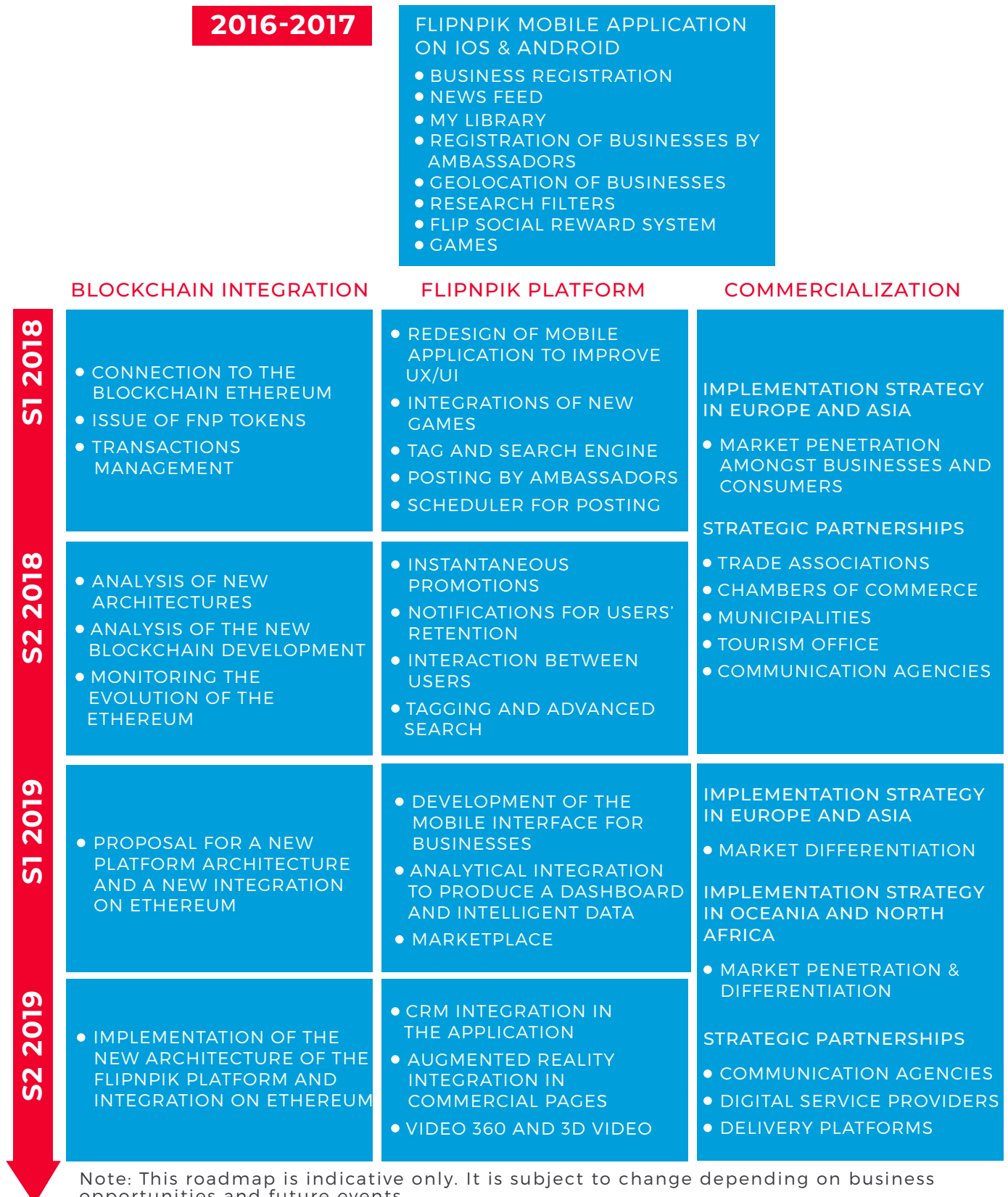
The achievement of these values depends, in addition to the assumptions mentioned above, on the ability of the Ambassador Partner to work in collaboration with the local business.

The Ambassadors Partners can easily assess the potential of their involvement with the local business, considering that the paid initial license is €50 and remains refundable. Thus, they have the opportunity, without taking risks, to benefit from their contribution to the local economy.

7 DEVELOPMENT PLAN

7.1 ROAD MAP

The following figure summarizes the achievements (2016-2017) and the development plan (2018-2019) at the technological and commercial levels.



7.2 COMMERCIAL ACTION PLAN

During the ICO, Fliptech will solicit the contribution of users within the bounty program, to build and dynamize the Ecosystem throughout the inscription of merchants, the referral of users and posting on the FlipNpik Platform.

After the ICO, Fliptech will open up the licence market for a certain number of cities chosen within the Territory, for the FNP tokens holders as follows.

The cities will be selected by Fliptech, based on business opportunities and strategic partnerships. When a city is targeted, Fliptech will establish its strategic objectives and budget for regional marketing and commercialization. It will then set up the FlipNpik team and begin its commercial deployment. To further promote the product to target users, build brand awareness and to achieve a critical mass of merchants and users in order to have a mobile app with an attractive offer within an energized Ecosystem, Fliptech will deploy a sales & marketing strategy within the following fields:

- Traditional marketing: advertising, tv, radio, newspaper;
- Digital Marketing: Emailing, newsletter, SEO, influencer strategy;
- Local sales force;
- Event communication: sponsorship in shows, fairs, events;
- Strategic partnerships with different service providers and digital platforms.

From then on, Fliptech will open the market of Ambassadors Partners licenses in those active cities, to all FNP tokens holders.

Fliptech will also provide the means, communication tools and commercial support to attend Ambassadors Partners in recruiting merchants and users remotely in order to enable them to benefit as quickly as possible from the potential outcome.



8 THE FLIPTECH COMPANY AND ITS TEAM

8.1 THE FLIPTECH COMPANY

Fliptech SAS has its head office in France at the following address: Impasse de la Ravoire, 74370, Epagny-Metz-Tessy, with an operational office in Geneva which brings together the Fliptech team at the following address: Chemin de Champs Prevost 14, 1214 Vernier, Switzerland

The company holds a worldwide (except North America) exclusive exploitation licence of the FlipNpik intellectual property and technology as well as an option to buy the intellectual property within the Territory. The exclusive licence allows operation on the following continents : Europe, Asia, Africa, South America and Oceania.

Fliptech will offer nearby merchants and consumers an Ecosystem and a digital Platform, constituting the first Commercial Social Media in which all active collaborators create value and share it equitably.

Fliptech is an innovative social enterprise that uses the expertise of its officers and employees in technology and corporate valuation to optimize digital marketing currently at the disposal of local businesses. The values of fairness and responsible consumption that Fliptech advocates, led its team to propose a new and more efficient digital solution to neighborhood businesses, with a better performance and at a lesser cost.

Relying on a team of more than 9 employees dedicated to the project and on approximately 25 collaborators, Fliptech distinguishes itself from other young start-ups through its expertise in technology development, business development and public funding. In addition, the management of Fliptech is equipped with a strategic, long-term, results-oriented vision. The successful entrepreneurial courses that its leaders have led, as well as their achievements, ensure an effective implementation of a growth strategy and geographic expansion.

The FlipNpik intellectual property and technology are exploited in North America by Geekco Technology, a company that contributed to the development and commercialization of the application since the beginning of 2016. Geekco has achieved, since the launch of the application within the FlipNpik Ecosystem in September 2017, in Montreal, more than 16 000 users including 7 000 consumers and 9 000 businesses as well as more than 24 000 posts made and published on the FlipNpik application and other social media.

Fliptech SAS concluded with Geekco Technologies agreements for strategic cooperation including knowledge transfer, data sharing, technical support as well as marketing and commercialization support pre-ICO, as well as post-ICO to penetrate the new territory covered by Fliptech.

Hence, Fliptech benefits from a digital expertise in the development and marketing strategies for the FlipNpik application, the creation and publishing of visual content and in digital training. Furthermore, Fliptech will have at its disposal more than 15 experts in application development, digital communication and marketing on social media.

Those agreements also provide a collaboration in the process undertaken by Fliptech to achieve their first ICO within its Territory, without any involvement of Geekco Technologies or its personnel in the promotion and/or token sale nor soliciting investors for the company Fliptech and/or its project.



8.2 FLIPNPIK WORLDWIDE, FLIPTECH



Henri Harland
CEO FlipNpik Worldwide
[Linkedin](#)

Holder of an actuarial science degree and a MBA in Finance (University Laval, Quebec City), Henri Harland is the founder of Neptune Technologies & Bioressources.

Expert in public funding, he taught finance for 15 years at HEC Montreal and Université du Québec. His career led him to participate in the listing of several companies on the stock market.

His vision and sense of entrepreneurship helped one of his companies to become the first to extract and therapeutically exploit krill oil.

Entrepreneur and Senior Executive, he also held important positions (CEO, CFO) in different public companies.



Ian Lin
CEO FlipNpik Asia
[Linkedin](#)

Ian Lin is a serial entrepreneur who has started many successful companies in Singapore. As a business owner, he understands the needs and challenges faced by local businesses. His rich experience will allow him to enhance the FlipNpik ecosystem to offer more value to our business partners. Ian Lin is also heavily involved in the blockchain startups. He graduated from the Wharton University and Stanford University, and was formerly a submarine officer with the Republic of Singapore Navy.



Richard Marganne
President
[Linkedin](#)

Holder of a master's degree in marketing from the Franco-American Management Center Studies and graduate from the International University of Monaco studies, Richard Marganne is finalizing a MBA at University IFM Geneva (Switzerland).

His journey led him to serve as COO (Chief Operating Officer) at the heart of the Oleosea Company in Lausanne prior to becoming CEO of Gobet Rütschi. This company, located in Geneva, was the first to realize the tram dressing in ecological matters throughout Switzerland.



Serge Helou
CTO (Technology & Innovation)
[Linkedin](#)

Holder of a master's degree in telecommunications from the Polytechnique Montréal school, Serge Helou was a software developer at Ericsson Canada before joining L'Oréal Canada as a business analyst.

At L'Oréal, his expertise led him to become a project manager as part of the IT team, where he then managed and launched several e-commerce sites for the various brands of the group as well as the first online loyalty program.

His experience helped him develop skills in digital technologies applied to project management and retail commerce.



Sébastien Fabbi

CMO

[Linkedin](#)

Holder of a degree in communications, Sébastien Fabbi also has a federal diploma of specialist in marketing of the Swiss Marketing Hub & Schools (SAWI) where he also taught. This expert, who has worked for media agencies based in Geneva, Zurich, Lausanne, Berne and London, has been the general secretary of Swiss Wine Promotion where he has implemented strategies, sales and marketing to promote the Swiss wine image all over the world. Sébastien Fabbi is also the co-founder of Artisans Ciel Bleu, which aims to facilitate the communication culture, arts and heritage in the Canton of Geneva.



Jessica Nguyen Hoang

Director business development

[Linkedin](#)

Jessica Nguyen holds a Swiss federal diploma as well as a diploma in operational sales & marketing from the Swiss Marketing Hub & Schools (SAWI). Manager and Trade Commissioner, her sense of business and entrepreneurship helped her rise through the ranks to become responsible for the development of the activity of TP advertising SA in the canton of Vaud in Switzerland.



Melissa Marganne

Business operations manager

[Linkedin](#)

Holder of a degree in real estate professions and real estate transaction, Mélissa Marganne initially worked as Manager of rental property in J. Sotto. Her strong skills in trade and sales as well as her experiences in Switzerland make her a valuable experienced resource in commercial operations.



Artem Shatalov

UX/UI Designer

[Linkedin](#)

Holder of a mechanical engineering degree, Artem Shatalov began his career as a supervisor of the assembly process of aircraft engine components. A true jack-of-all-trades, he later became a technical director responsible for developing websites and promoting businesses.

Artem Shatalov has been a self-employed designer, specializing in UX and UI for the web, mobile applications and games. He also has solid experience in HTML, CSS, jQuery and SEO.



Ouissem Gombra

Community manager

[Linkedin](#)

Holder of a Bachelor's degree in audiovisual journalism from the Nice EDJ, Ouissem Gombra has worked for different medias: France Bleu Azur, RTL Réunion, Imaz Press Réunion, AFP TV, French Morning...

This multimedia journalist also collaborated with institutions such as the Réunion Department, the Chamber of Commerce and Industry, along with the Sakifo and Kaloo Bang music festivals.

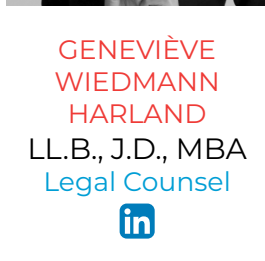
8.3 FLIPNPIK, NORTH AMERICA GEEKCO TECHNOLOGIES



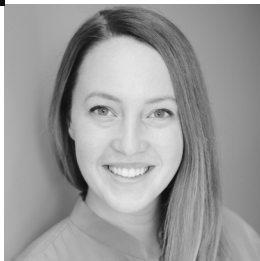
NADIRA HAJJAR,
M.SC., MBA, PMP
President
[in](#)



XAVIER HARLAND,
CFA, FRM, MBA
CFO
[in](#)



GENEVIÈVE
WIEDMANN
HARLAND
LL.B., J.D., MBA
Legal Counsel
[in](#)



ALEXANDRA
JARGILO
Director of visual
production
[in](#)



ADRIEN
CHARRETTON
Art Director
[in](#)



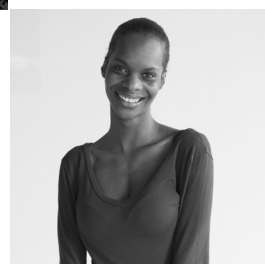
JULIEN DEBUT
Commercial
development
[in](#)



GAURAVKUMAR
PARVADIYA
Mobile
developer
[in](#)



SAMANTHA
DAMIS
Event &
customer
relations
coordinator
[in](#)



KEVIN PITT
Content creator
[in](#)



CHLOÉ
CHAMPOUX-
RHÉAUME
Content creator
[in](#)



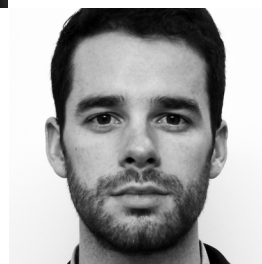
ELIAS SERRANO
Graphic
designer
[in](#)



MARION LAFON
Communications
& public relations
Coordinator
[in](#)



XAVIER BALOCHE
Content creator
[in](#)



8.4 THE COLLABORATORS



YURY DZIATLAU
Bounty
Manager
[in](#)



**NISHANT
CHADHA**
Community
Manager
[in](#)



CECILIA WONG
PR Specialist
[in](#)



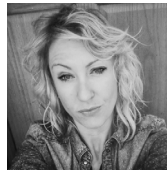
ELIE CHATTA
Business development agent
in the Middle East and in North Africa
[in](#)



JATIN DUDHAT
Web application Developer
[in](#)



NAHEDA HAJJAR
Marketing and sales agent
in the Middle East and in North Africa
[in](#)



CAMILLE FERTEL
PhD Economic Science
Specialist in mathematical and algorithmic
elaboration and modeling
[in](#)

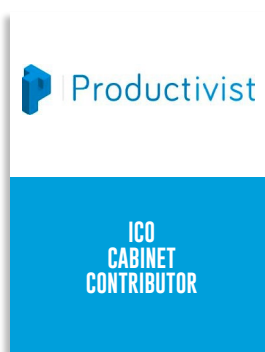
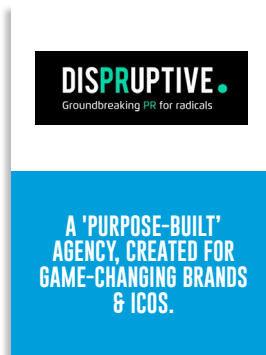


PARAS CHODAVADIYA
Android Developer
[in](#)



MATHILDE MARCY
Master in Business Analysis,
Quantitative Method works
Specialist in mathematical and algorithmic
elaboration and modeling
[in](#)

8.5 THE PARTNERS



8.6 THE ADVISORS



Ian Scarffe

Marketing advisor

[Linkedin](#)

Ian is a serial entrepreneur, investor and consultant with business experience from around the world. As a leading entrepreneur, Ian is on a personal mission to develop a culture of entrepreneurship, helping startups achieve their full potential as well as helping to expand existing companies. A leading expert in Bitcoin, Blockchain and Crypto industries, Ian is at the very heart of revolutionizing the financing industry across the globe and currently consults and advises for a range of multi-million dollar companies.



Simon Cocking

PR advisor

[Linkedin](#)

Simon is Senior Editor at Irish Tech News - with over 726,000 unique monthly views, Editor in Chief at CryptoCoinNews, and freelances for Sunday Business Post, Irish Times, Southern Star, IBM, G+D, and others. He is a top ranked member of the 'People of Blockchain' (currently ranked at #1 / 23,000). He is also a business mentor and advisor working with 110+ successful ICOs to date. He also been named many global Twitter influencer lists in the last 12 months. He is an accomplished public speaker at events including TEDx, Web Summit, Dublin Tech Summit, and overseas in Dubai, Singapore, Moscow, Tel Aviv, Madrid, Tbilisi, Riga, Porto, Dublin and Helsinki in the last 12 months. He has been based in Ireland for over 22 years and has cofounded or founded seven successful companies.

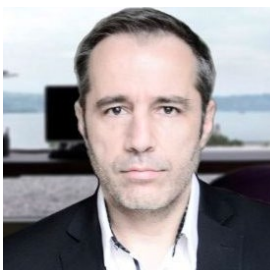


Jeremy Khoo

Retail Advisor

[Linkedin](#)

Jeremy Khoo is an international business operator, founder and blockchain entrepreneur who has successfully exited 3 venture funded companies. He is currently Group CEO of retail conglomerate iFashion Group and is co-leading MC Payment's public listing on the SGX. Jeremy is heavily involved in blockchain projects and has been instrumental in the sale of more than USD100M in tokens for 8 companies.



Eric Alexandre Ceret

Creative Advisor

[Linkedin](#)

Eric is a creative director who has successfully implemented the production and campaigns of a client portfolio that includes Samsung, Panasonic, Volkswagen, Elite Models, BMW, JVC and Daikin, amongst others. Eric has worked on the Elite Model Look China, Singapore and International Finals since 2005 and is the Managing Director of EML Singapore since 2010. He has been helping promising talents to develop a professional grade image over the last few years and recognized a similar demand for image and PR management among artists and athletes. Stemming from this experience and aware of the early challenges faced by emerging talents, he decided to spearhead the "Jetcoin Institute," an organization aimed at financing the development of young athletes and artists through a new cryptocurrency called Jetcoin.



Nikolay Shkilev
Strategic business advisor
[Linkedin](#)

Crypto enthusiast and mentor. Rated Top 5 in People of Blockchain. Has 20 years of experience in large-scale transaction projects. He has many awards and titles in the IT business. Self-Made Russia award. Tech guru. Super TOP award etc. Founder and CEO of Private Business Club. His Holding received «Enterprise of the Year» award in the Kremlin. Has a business in various directions. Co-Founder «Top ICO advisors».



Laurent Leloup
Blockchain advisor
laurentleloup.com

Serial blockchain entrepreneur, keynote speaker book's author « La revolution de la confiance ». Founder of Finyear (media & events Finance & Innovation 2006), Blockchain Daily News (media & events) and Chaineum SAS (ICO advise, ICO services, blockchain strategy), Blockness SAS (Blockchain Consulting) & France Blockchain (blockchain ecosystem organization).

9 PURCHASE FLOW AND KYC

FlipNpik purchase can be done through one of the methods below:

- Through the purchase tunnel: The purchase tunnel was developed to provide a simple and secure payment process, while covering all aspects of due diligence and KYC as established by the ICO charter (<http://www.icocharter.eu/>);
- Through exchange platforms: The FlipNpik token will be listed on exchange platforms, which will make it available for purchase directly through the exchange. Purchasers through the exchange platforms will also be subject to KYC/AML validation before Fliptech finalize the transaction with the buyer.
- Through a one-on-one meeting: the FlipNpik management team will meet with private investors to present the project and negotiate purchasing conditions and process. Private investors will also be subject to KYC/AML verification before Fliptech finalize the transaction with the buyer.

10 LEGAL NOTICE

Legal Disclaimer

Any buyer purchasing the Company's products or services expressly acknowledges technical and market uncertainties which are inherent in any business development project as presented in this White Paper (see below for risk factors) and that this project may therefore never come to fruition or may have to be abandoned, without the FNP being used. In such a case, the buyer expressly acknowledges and accepts that it will not be entitled to sue or bring any direct or indirect legal action before the courts, the arbitration bodies or any alternative dispute settlement body, either in France or abroad, against the Company, its directors, shareholders, employees or subcontractors in the event of the non-performance, non-deployment or non-implementation of the project, even in cases where its FNP have lost some or all of their value.

In addition, the Company may not be held liable for any of the following:

- (i) use of services that are not compliant with the applicable terms;
- (ii) non-performance, failure, malfunction or unavailability of the services due to a third party, the buyer, a third-party product, or the buyer's breach of its obligations;
- (iii) indirect damages such as business loss or disturbance, loss of orders, operating loss, infringement of the trade mark, loss of profits or clients (e.g. improper disclosure of confidential information concerning said clients due to failure or piracy of the Platform, third-party proceedings against the client, etc.);
- (iv) loss, disclosure or unlawful or fraudulent use of user sign on by the buyers or third parties;
- (v) suspension of access or temporary or permanent suspension of services (in particular, arising from a request issued by an appropriate administrative or judicial authority, or notification received from a third party);
- (vi) loss, alteration or destruction of all or part of the content (information, data, applications, files or other items) hosted on the infrastructure, insofar as the Company is not responsible for managing the continuity of buyers activities, and data backups in particular;
- (vii) mismatch between the services and the buyer's needs (in particular, with regard to the sensitivity of the relevant data);

(viii) security incidents relating to use of the Internet, concerning in particular the loss, alteration, destruction, disclosure or unauthorized access to the buyer's data or details on or via the Internet;

(ix) damages to systems, applications and other items installed by the buyer on the infrastructure; and

(x) any malfunction, defect, failing and other deficiencies of the Ethereum, Bitcoin, Stellar and other cryptocurrencies protocols and platforms.

General Warning

This White Paper does not constitute an offer or an invitation to sell shares, securities or rights belonging to the Company or any related or associated company.

None of the information or analyses in this White Paper is intended to provide a basis for an investment decision, and no specific investment recommendation is made. Accordingly, this White Paper does not constitute investment advice or an invitation to invest in any security or financial instrument of any nature whatsoever.

This White Paper does not constitute or form part of, and should not be construed as, an offer for a sale or subscription, or an invitation to buy or subscribe securities or financial instruments. This White Paper, or any of its component parts, does not constitute the basis for, or should not be used as a basis for, or in connection with, a contract for the sale of securities or financial instruments or a commitment to sell securities or financial instruments of any kind.

The Company expressly disclaims any liability for any direct or indirect loss or damage of any kind arising directly or indirectly from:

- (i) any reliance on the information contained in this White Paper;
- (ii) any error, omission or inaccuracy in said information; or
- (iii) any resulting action that may be brought.

This White Paper has been constructed in accordance with the applicable EU regulations.

A FNP does not represent an investment

in a security or a financial instrument within the meaning of EU Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 relating to markets in financial instruments: FNP confer no direct or indirect right to the Company's capital or income, nor does it confer any governance right within the Company;

A FNP is not proof of ownership or a right of control

Control over a FNP does not grant the controlling individual any asset or share in the Company, or in the Platform. A FNP does not grant any right to participate in the governance of, or control over, (a) the Company's management or decision-making set-up, or (b) the Platform.

A FNP is not an electronic currency

within the meaning of EU Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 relating to access to and pursuit of the business of electronic currency institutions: FNP are not accepted outside the Platform and do not have a fixed exchange value equal to the amount delivered at the time of their issue;

A FNP is not a payment service

within the meaning of EU Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 relating to payment services in the internal market, nor within the meaning of EU Directive N° 2015/2366 of the European Parliament and of the Council of 25 November 2015 relating to payment service 2 (DSP 2): the ICO does not involve the purchase and/or sale of FNP and the Company's business does not consist in receiving currencies against the delivery of FNP; as such, a FNP is not a means of payment either.

A FNP is a cryptographic token used by the Platform.

A FNP is a crypto-currency, i.e. an unregulated digital asset issued and controlled by its developers and used and accepted by the members of a given community.

Sales Restrictions

Participation in the ICO is restricted to natural or legal persons acting within the scope of their professional activities. The following persons are excluded from the ICO:

- persons whose acquisition of FNP would cause a breach of the law of requirements of any country or governmental authority, including anti-money laundering regulations or conventions;
- persons that are (or purchases on behalf of, or are directly or indirectly affiliated with) a prohibited country, territory, individual or entity listed (i) on the United States Department of Treasury's OFAC website, (ii) on the European Commission's consolidated list of Restrictive measures in force, or (iii) on the French Direction du Trésor summary table of restrictive measures by country;

- persons, or a purchaser that is an entity acting as trustee, agent, representative or nominee for a person, who is a citizen of or resident or domiciled in the USA or Canada or of countries not allowing purchase of token by its citizen and/or resident and/or domiciled in these countries or purchasing FNP from a prohibit location and/or from a location in the USA or Canada
- persons that are (i) a citizens or residents of a geographic area in which access to the Platform is prohibited by any applicable law, decree, regulation, treaty, or administrative act, (ii) citizens or residents of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes;
- persons acting, directly or indirectly, for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure unless the Company, after being specifically notified by the purchaser in writing that it is such a person, conducts further due diligence, and determines that the purchase is permitted;
- persons that are, or entity acting as trustee, agent, representative or nominee for persons that are, a foreign shell bank;
- persons that are, or persons that are acting an entity acting as trustee, agent, representative or nominee for persons, who are citizens of or residents or domiciled in the USA or Canada, purchasing FNP from a location in the USA or Canada;
- persons that are, or persons that are acting as trustee, agent, representative or nominee for, a "U.S. Person" (within the meaning of "Regulation S" of the Securities Act 1933 under U.S. law); and
- persons that are private individuals acting on a non-professional basis as simple consumers within the meaning of EU Directive 2011/83/ EU of the European Parliament and of the Council of 25 October 2011 on consumer rights

Documents linked to the ICO may not be transmitted or distributed to a "U.S. citizen" or to mail or email addresses in the United States of America or in Canada. It is prohibited to transmit, distribute or reproduce documents linked to the ICO to or for a "U.S. citizen" or within the territories of the United States of America or Canada.

To ensure their eligibility for the purchase of FNP, buyers expressly declare that they are not a "U.S. citizen" (within the meaning of "Regulation S" of the Securities Act 1933 under U.S. law), i.e.:

- (i) any private individual resident in the United States of America;
- (ii) any partnership or business organized or established under U.S. law;
- (iii) any property of which the executor or administrator is a U.S. citizen;
- (iv) any trust of which a proxy is an American citizen;
- (v) any agency or branch of a foreign entity located in the United States of America;
- (vi) any non-discretionary account or similar account (other than a trust or property) held by a trader or other trustee for the benefit of or on behalf of a U.S. citizen;
- (vii) any discretionary account or similar account (other than a trust or trust) held by a trader or other trustee, that is organized, established or (if a private individual) resident in the United States of America; and
- (viii) any partnership or company if:
 - (a) it is organized or established under the law of a foreign jurisdiction;
 - (b) and it is formed by a U.S. citizen primarily for the purpose of investing in securities not listed under the U.S. Securities Act, unless it is organized or established, and owned, by accredited investors who are not private individuals, trusts or properties.

More detailed sales restrictions are provided for in the FNP Terms of Token Sale to be entered into by any FNP purchaser.

Warnings on the risks inherent to the ICO

Risk of loss of access to a FNP due to loss of credentials

Until it is distributed to the buyer, the said buyer's FNP may be linked to a Company account. You can only access the Company account using the credentials selected by the buyer. The loss of these credentials will result in the loss of the FNP. Good practices advise buyers to store their credentials securely in one or more backup locations that are geographically separated from the work location.

Risks Associated With the Ethereum, Stellar, Bitcoin and other cryptocurrencies Protocols

Both FNP and the Platform can be based on the Ethereum, Stellar, Bitcoin and other cryptocurrencies protocol. Therefore, any malfunction, unplanned function or unexpected operation of the Ethereum, Stellar, Bitcoin and other cryptocurrencies protocols may cause the Platform or FNP to malfunction or operate in a way that is not expected. Ethers, Bitcoins, Stellers and other cryptocurrencies may themselves lose value in a similar way to FNP, and also in other ways.

Risks associated with the buyer's credentials

Any third party that obtains access to the buyer's credentials or private keys may be able to use the buyer's FNP. To minimize this risk, buyers must protect themselves against people gaining unauthorized access to their electronic devices.

Legal risk and risk of adverse regulatory intervention in one or more jurisdictions

Blockchain technologies have been reviewed by various regulatory bodies around the world, including within the European Union. The ICO has been structured to comply with EU law applicable at the time of the offer.

The operation of the Platform and of FNP may be impacted by the passing of restrictive laws, the publication of restrictive or negative opinions, the issuing of injunctions by national regulators, the initiation of regulatory actions or investigations, including but not limited to restrictions on the use or ownership of digital tokens such as FNP, which may prevent or limit development of the Platform.

Given the lack of crypto-currency qualifications in most countries, each buyer is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of FNP according to their nationality and place of residence.

Risk of an alternative, unofficial platform

Following presales and development of the original version of the Platform, there is a possibility that alternative platforms may have been established using the same open-source code and open source protocol that underlies the Platform. The official Platform may find itself in competition with these alternatives, unofficial platforms based on FNP, which could potentially adversely impact the Platform and FNP.

Risk of a lack of interest in the Platform or distributed applications

There is a possibility that the Platform may not be used by a large number of companies, individuals and other organizations, and that there may be limited public interest in the creation and development of distributed applications. Such a lack of interest could impact on the development of the Platform and, therefore, on the uses or potential value of FNP.

Risk that the Platform is not developed

FNP are meant to be used exclusively on the Platform. The value of the FNP is therefore heavily correlated with the existence of such Platform and network, which has not yet been implemented. FNP may lose part or all of their value if the Platform is never fully developed.

Risk that the Platform, as developed, does not meet buyer expectations

The Platform is currently under development and may undergo significant redesign prior to its launch. For a number of reasons, not all buyer expectations concerning the Platform or FNP form and function may be met on the launch date, including changes in design, implementation and execution of the Platform.

A platform with similar characteristics has already been developed and is currently exploited in Canada. The Platform is still in the process of being created in Europe and other countries in the world (excluding in North America) and will be further developed and exploited by the Company. The term “Platform” only refers to such platform being developed in Europe and other countries in the world, excluding in North America.

Risk of theft and piracy

Hackers or other malicious or criminal groups or organizations may attempt to interfere with the Platform or the availability of FNP in several ways including, but not limited to, denial of service attacks, Sybil attacks, mystification, surfing, malware attacks, or consensus-based attacks.

Risk of security weaknesses in the Platform’s core infrastructure software

The Platform’s core software is based on open source software. There is a risk that the Company team, or other third parties, may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructure elements of the Platform, by interfering with the use of, or causing loss of, FNP.

Risk of weakness or exploitable breakthrough in the field of cryptography

Advances in cryptography, or technical advances such as the development of quantum computers, may present risks for cryptocurrencies and the Platform, which could result in the theft or loss of FNP.

Risk of a FNP mining attack

As with other decentralized cryptographic tokens and crypto-currencies, the Blockchain used for the Platform is vulnerable to mining attacks, including but not limited to, dual-expense attacks, powerful mining attacks, selfish mining attacks, and critical competition attacks. Any successful attack poses a risk to the Platform, the expected performance and sequencing of the Company's markets, and the expected performance and sequencing of Ethereum contract calculations. Despite the best efforts of the Company's team, the risk of known or new mining attacks exists.

Risk of the Platform failing to be used or adopted

While FNP should not be considered an investment, their value is bound to change over time. This value may be limited if the Platform is not sufficiently used and adopted. In such a case, there could be few or no markets at the Platform launch, which would limit the value of FNP.

Risk of a tight market for FNP

There are currently no exchanges or trading facilities on which FNP can be traded. If such exchanges or trading facilities do develop, they will probably be relatively new and subject to poorly understood regulatory oversight. They may therefore be more vulnerable to fraud and default than the established and regulated exchanges that exist for other products. Should exchanges or trading facilities that represent a substantial part of the FNP trading volume be involved in fraud, security failures or other operational problems, the failures of such exchanges or trading facilities may limit the FNP value or liquidity.

Risk of an uninsured loss

Unlike bank accounts or accounts in other regulated financial institutions, funds held through the Company or Ethereum network are generally uninsured. At present, there are no public or private insurance agents providing buyers with coverage against a loss of FNP or a loss of value.

Risk of winding-up of the Company's project

For a number of reasons including, but not limited to, an unfavorable economic market condition and/or unfavorable fluctuation in Bitcoin, Ether, Stellar or any other currencies value, an unfavorable fluctuation in FNP value, the failure of business relationships or competing intellectual property claims, the Company project may no longer be a viable activity and may be dissolved or simply not launched.

The Company may enter into forward and/or future contracts in order to edge any exchange rate risk it may be subject to in relation with the sale of FNP, and in particular the risk that, after converting the cryptocurrencies received during the ICO into Fiat currencies; the Company may not have sufficient fund to refund token purchasers in case the ICO is subsequently cancelled.

The Company may enter into forward and/or future contracts in order to edge cryptocurrencies fluctuation risk it may be subject to in relation with the sale of FNP, and in particular the risks that if cryptocurrencies devaluate; the Company may not have sufficient fund to conduct all of its activities nor to perform its business plan.

Risk of malfunction in the Platform

The Platform may be impacted by an adverse malfunction including, but not limited to, a malfunction that results in the loss of FNP or market information.

Unforeseen risks

Crypto-currencies and cryptographic tokens are a new, untested technology. In addition to the risks stipulated above, there are other risks that the Company's team cannot predict. Risks may also occur as unanticipated combinations or as changes in the risks stipulated herein.

Risk related to the financing of the ICO during the Pre-Sale period

Each amount received during the Pre-Sale Period will, immediately upon reception by the Company, be transferred from the bank accounts and/or cryptocurrencies digital wallets of the ICO to the bank accounts and/or cryptocurrencies digital wallets of the Company in order to be immediately accessible by the Company to finance the ICO and its business plan including operation, development, sales and marketing, and administrative expenses.

There is a risk that such amount, pro rata the purchase price you paid for FNP, may never be refunded.

Recent regulatory actions

As mentioned above, operations of the Platform and of FNP may be impacted by future restrictive laws, regulations, opinions, decisions, injunctions, actions or investigations by national regulators and lawmakers.

Some regulators have already initiated formal or informal proceedings related to the regulation of ICOs and tokens, some of which are listed hereunder. This list is provided for information purpose only and do not constitute legal advice.

- The United States Securities and Exchange Commission (SEC) issued (i) a report dated July 25, 2017 stating that tokens offered by the company The DAO were securities within the meaning of the 1933 Securities Act, and (ii) an “investor bulletin” informing potential investors on ICOs.
- The United Kingdom Financial Conduct Authority (FCA) issued a statement on September 12th, 2017 warning potential investors about the risks associated with ICOs.
- The Canadian Securities Administrators (CSA) issued a “staff notice” dated August 24th, 2017 in which it states that ICOs might be governed by Canadian securities laws (knowing that tokens would, however, not always constitute securities for the purpose of such laws) or by Canadian derivative laws (if the products issued qualify as derivatives).
- The Israel Securities Authority (ISA) published a statement dated August 30th, 2017 announcing that it would organize a committee to study the applicability of securities law to ICOs.
- The People’s Bank of China, together with other Chinese regulators, issued a statement dated September 4th, 2017 prohibiting token fundraising transactions. Companies that have already launched an ICO are required to refund the tokens issued.
- The Monetary Authority of Singapore (MAS) released a statement dated August 1st, 2017 concluding that some tokens might be qualified as securities within the meaning of the Singaporean Securities and Futures Act.
- The Securities and Futures Commission (SFC) of Hong Kong made a declaration on September 5th, 2017 in which it stated that tokens may qualify as securities under the Securities and Futures Ordinance.
- The Financial Supervisory Commission (FSC) of South Korea declared, on September 3rd, 2017, that it established a “joint task force meeting” to discuss crypto-currencies regulatory framework.
- The Financial Market Supervisory Authority (FINMA) of Switzerland, in a press release dated September 29th, 2017, announced it was investigating various ICOs. The FINMA specified, in Guidance 04/2017 published on the same day, that ICOs are susceptible, depending on their structuring, to be governed by (i) AML/KYC regulations (ii) banking monopoly provisions (iii) securities and derivatives trading regulations

and (iv) collective investment schemes regulations. As mentioned by the FINMA, “due to the close proximity in some areas of ICOs and token-generating events with transactions in conventional financial markets, the likelihood arises that the scope of the application of at least one of the financial market laws may encompass certain types of ICO model”.

- The Australian Securities and Investments Commission (ASIC) recently published the Information Sheet 225 as guidance about the potential application of the 2001 Corporations Act to businesses conducting ICOs. According to this document, an ICO, depending on how it's structured, could be qualified as a managed investment scheme, as a public offer and/or as an offer of derivatives.

- Abu Dhabi's Financial Services Regulatory Authority (FSRA) released guidelines on crypto currencies and ICOs dated October 8th, 2017, in which it specified that (i) existing KYC would be applicable to ICOs and (ii) some tokens, on a case-by-case basis and depending on how they are structured, may be classified as securities while others may be classified as commodities.

- The French Financial Markets Authority (AMF) launched on October 26th, 2017, (i) an ICO assistance and research program dubbed “UNICORN” to provide issuers with a framework for their ICO and to explore potential future regulatory actions, and (ii) a public consultation on ICOs, in which three regulatory options are presented: issuing guidelines on ICOs without changing the existing regulations, placing ICOs under the regime applicable to public offers of securities, or enacting a new, specific regulation for ICOs. The Japanese Financial Services Agency (FSA)

- The Japanese Financial Services Agency (FSA) published an investor alert on October 27th, 2017 underlying the “high risks” associated with ICOs (i.e. token volatility and likelihood of fraud) and warning issuers and investors that ICOs, depending on how they are structured, may fall within the scope of the Japanese Payment Services Act and/or of the Japanese Financial Instruments and Exchange Act.

- New Zealand Financial markets Authority (FMA) published a statement dated October 25th, 2017 on ICOs, explaining that the specific characteristics and economic substance of an ICO will determine if the token should be classified as a financial product. More importantly, the FMA specified that “all tokens or cryptocurrencies are securities under the FMC Act – even those that are not financial products”.

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