



ipstock

# TOKENIZE VISUAL CONTENT COPYRIGHTS MANAGEMENT

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# Abstract

**IPStock is an ecosystem which implements visual digital content registry on blockchain and license management through smart-contracts.** We address the global stock images market which includes photos, illustrations, videos and other visual content, with projected market size of more than \$10bln by 2022 where players buy and sell copyright licenses. We will revolutionize and expand this market with a decentralized blockchain platform based on our existing products.

Currently this **market has no transparent or efficient mechanism to control and manage the copyrights of artist works and fees for licensing.** This limits exclusive rights trading growth and creates different legal problems for both sides of the deals.

We are building a **decentralized blockchain platform to manage visual content copyrights with smart-contracts.** It will be easy to control content copyrights & authenticity, manage licenses and avoid legal risks. The platform will also help to get rid of traditional (non efficient) intermediaries. Our goal is to significantly reduce costs for the final consumers, increase artists' profits and let the market grow.

Over the last five years, we have become known as a leading solution in the stock images market. We created **the world's strongest vector graphics portfolio** which is now recognized #1 globally by revenue due to our unique application of advanced technologies including Big Data research. In Switzerland we created **the world's leading cloud service for content providers** which helps manage visual digital content portfolios. We have also launched a marketplace for premium images. Our team has deep technological, business and legal expertise; and we are supported by Geneva accelerator fund Fongit (<https://fongit.ch/>), one of our shareholders.

We believe that our solution will significantly change the copyright market landscape and make this market as transparent and efficient as it should be, finally.

Using resources gained through fundraising and the use of **IPS** (IPStock Token) will allow us to apply blockchain technology with the visual digital content market and, as a result, the biggest issues with copyrights protection will be resolved being the basis for transparency and significant growth of this market. We are ready for the next step – our platform will change the copyright market landscape forever!

# Reasons to Support

1. Strong team with impressive success story and industry experience.
2. Reputable innovative international founders (e.g. Fongit as a shareholder, <https://fongit.ch/>).
3. IPStock democratizes the market, supporting competition, quality and growth and releases content creators and end consumers from domination of monopolist intermediaries with their enormous fees up to 70% of payments.
4. Blockchain based registry protects authors rights and save end users from lawsuits risks. Smart contracts (or smart licenses) allows access to large market of rights managed (exclusive) content.
5. IPS Tokens are issued by a real operating company - not newly created “shell company”: existing project companies based in Switzerland and Singapore successfully operates since 2015.

## The Project History

**2013, [MACROVECTOR.COM](#):** The most successful vector images portfolio in the world, according to m-rank.net and the sales statistics of Shutterstock has been built using scientific approach and Big Data technologies.

**2015, MICROSTOCK SECURITISATION COMPANY S.A.:** Investment advisor to Luxembourg Fund: high-performing securitized digital assets portfolio generating constant cash flow has been created using the visual content evaluation and selection technology.

**2016, [IPSTOCK.COM](#):** The cloud service for visual digital content providers has been launched. As of the end of 2017, the service is used by over 5,000 authors, who upload over 100,000 unique images every month.

**2017, [VECTORPLACE.COM](#):** The marketplace agency with an access to premium illustrations with royalty-free licenses and an exclusive opportunity to customize the images has been launched. As for the end of 2017, the marketplace has over 20,000 high-end high-quality items available for licensing.

## Current State

The project is implemented by **Intellectual Property Depository & Management S.A.** – a Swiss company located in Geneva and co-owned by the Singapore investment company IP INVEST and Geneva cantonal foundation Fongit (a premier innovation incubator <https://fongit.ch/>).

The project solution will be based on existing and successfully operating services IPStock (<https://ipstock.com>) and Vectorplace (<https://vectorplace.com>) upon which blockchain technology and smart-contract will be applied to achieve project goals.

## Introduction to IPStock

### The Problem

The main problem today is that this market has **no transparent and handy mechanism to efficiently control and manage copyrights** of artist works. This limits exclusive rights trading growth and creates different legal problems for both sides of such trades. Artists lose a lot of money because of unauthorized usage of their works.

The market is **dominated by old-fashion marketplaces** (like Shutterstock, Fotolia, Getty Images) **which take up to 70% in fees**. The artists and final consumers are suffering from that, but have no other appropriate way to distribute their works.

Due to lack of a distributed visual digital content registry, it's hard to say if particular work has been already used before or not; which geographical rights does it have and if it has other parts under copyright or not. The list of possible legal issues could be very long and **everyone who uses copyrighted content faces legal risks**.

### The Solution

We are building a solution of **visual digital content registry on blockchain and license management with smart-contracts**. Our platform democratizes the market, releases it from intermediaries dominance and make it risk-free and transparent, which in turn leads to development and barrier-free growth of the market.

# Market

IPStock.com project works for Global Stock Images Market which includes photos, illustration images, video footages and potentially other copyrighted digital visual assets generating license revenue. We work on the global visual digital market with \$6bln market size by the end of 2016 [1,2] and according to multiple forecasts [1,2,3,4] it will grow to more than \$10 bln by 2022.

Market drivers include increasing demand for digital communications [1] and advertising, social media development, news and TV digitalization, and new emerging technologies like VR/AR (augmented and virtual reality) [3,4].

The market commodity is buying and selling of licenses. Primarily rights managed (RM) and royalty-free (RF) types – for visual content usage or pre-shoot imagery/footages/cgi (“cgi” being computer generated images) in advertising, marketing, app and software development, news publications, blogging, etc.

License cost varies from a few cents to thousands of dollars, while the number of transactions comes up to several hundred million per year. At the end of 2016, there were presented over 200 million visual content items for licensing on the market which generates **over 500 million transactions per year** [6].

## Market Participants

| Content Providers:<br>authors, content makers | Stock Agencies  | Content Consumers   |
|---|---|---|
| Over 200,000 globally                         | A few hundred   | A few million – around 46% in USA and 37% in Europe                               |
| <b>WHAT THEY ARE</b>                          |   |   |
| 95% amateurs<br>5% professionals              | Shutterstock [SSTK cap. 1.21B, 494m rev.]<br>Adobe Stock [part of ADBE] | Advertising & design agencies, marketing departments of big corporations, small & |

|   |  |  |
|---|--|--|
|   | <p>Getty Images [private, approx 800m rev.]</p> <p>other prominent players: 123RF, Depositphotos, Alamy, Dreamstime and other small regional or specialized agencies</p>   | <p>medium businesses, bloggers, electronic &amp; social media, software developers</p>   |
| <b>WHAT THEY DO</b>   |  |  |
| <p>Authors create digital content and upload it to marketplaces. When a royalty free license is sold, content providers get their share paid (with ~70% deducted as marketplace's fee).</p>                               | <p>Stock agencies work as brokers. They all have similar databases of content with a search engine. They sell royalty free licenses to final customers. Lack of USP makes them cover marketing costs with huge (around 70%) fees from all sales.</p> | <p>Content consumers purchase royalty free licenses from stock agencies. They download content and use it in their own products or marketing activities. Sometimes they approach content providers directly to buy licenses for exclusive content.</p> |
| <b>ISSUES</b>   |  |  |
| <p>Low royalties do not inspire authors to create good and high quality content.</p> <p>Content portfolios are difficult to manage.</p> <p>No solution for exclusive copyright transfer.</p> <p>No effective and fair</p> | <p>High competition without unique market offer. Almost all content databases are not exclusive and often contain the same items.</p> <p>High marketing expenses to attract consumers.</p> <p>The infrastructure for digital content is</p>          | <p>Difficult to find the content you need among the wide variety of similar items.</p> <p>The authenticity of content is not guaranteed.</p> <p>No history of content usage.</p> <p>Impossible to get desirable license terms in one place.</p>        |



|  |  |   |
|--|--|---|
| procedures to protect copyrights of the works presented on agency sites, while some of them abuse their power. | complicated.<br>Have to resolve conflicts when copyright issues arise. | No market for buying exclusive content rights, the transactions are costly. |
|--|--|---|

## Market Obstacles

As shown above, we can point out the following obstacles or inefficiencies that prevent the market from developing when dealing with the access to high quality visual content:

- **Copyrights are hardly protected:** No universal source of copyright proof, no authenticity guarantees, no licensing history, no protection from lawsuits. Each agency has its own isolated and non-transparent database.
- **Enormous transaction costs:** Up to 70% of each license payment goes to intermediaries dominating the market. Consumers and content providers (authors) suffer.
- **Content management is a mess:** Content owner has to manage his portfolio on many marketplaces and try to protect his copyright separately on each of them.

Visual digital content registry on blockchain and license management with smart-contracts will eliminate all these obstacles and make the copyright market risk-free, transparent, efficient and beneficial for its main actors - content consumers and providers.

## New Opportunities

The main project goal is to solve the fundamental problem on the copyright markets – the lack of transparency. We build a decentralized blockchain platform to manage the copyrights for visual – and eventually not only visual – digital content using blockchain technology and smart-contracts to license the content. The system we are building will be automatic and transparent with low transaction expenses with the following benefits for all market participants:

- **more royalties:** the content providers will earn more money, protect their copyrights, manage the whole portfolio with one cloud solution, and work with exclusive rights managed licenses;
- **more transparency:** the consumers who need a creative and copyright-safe content will get one authenticity-proven and cost efficient access to both non-exclusive and exclusive content with transparent history and flexible options;
- **more focus:** connected to the registry agencies will save time and money on building content database and focus on creating great products for their customers. Lower market entrance cost, higher competition, risk-free, safe and transparent fast growing market.

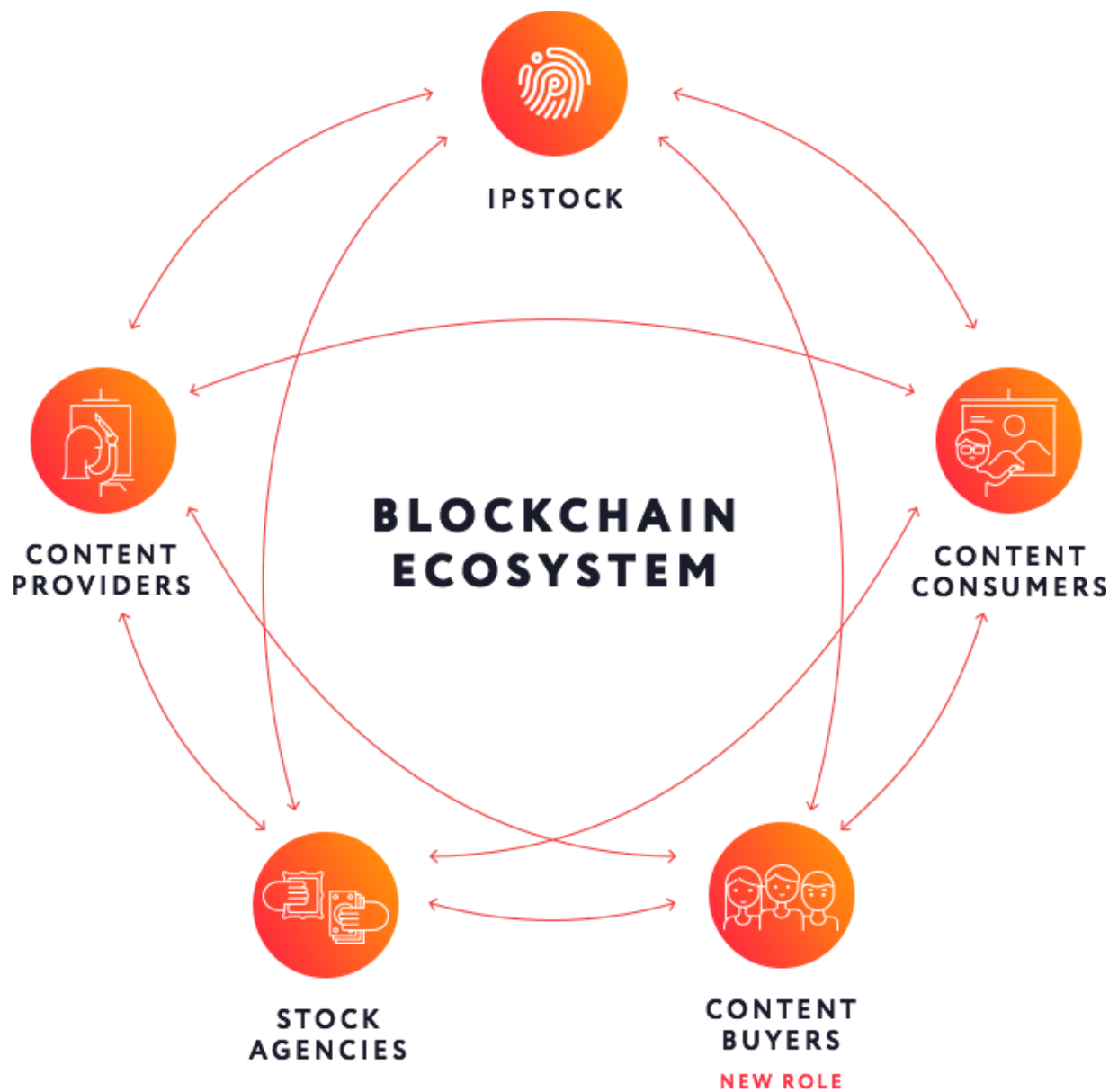
Also, we intend to use in the project our own Big Data models to identify and buy out digital assets with the highest profitability potential from the royalties in order to perform as a market-maker and generate constant and considerable cash flow.

## Creating New Participants: Copyrights' Buyers

Our solution creates new participants of the market - Copyrights' Buyers who will be able to purchase copyrights from the original authors buying out cash flows generated by visual digital assets licensing using the platform. Copyrights' Buyers will significantly change the copyright market landscape by increasing the copyright market capitalization and making it more interesting for the contributors (artists).

## Not Another Marketplace

The implementation of the project will allow us to create a decentralized blockchain registry, which will set the standard of digital content copyright management, considerably **reduce the participation of intermediaries** (agencies), **increase the profits of the content makers** (artists), and **decrease consumers expenses**, while providing them with more product opportunities.



IPStock orchestrates a blockchain registry of visual digital content copyrights and provides a platform for its management by smart-contracts (smart-licenses).

## Comparative Table: Market Now and with IPStock

| Features  | How the market functions today  | How the market will work with IPSTOCK   |
|---|---|---|
| Copyright registration, authenticity check and plagiarism control                                   | Basic tools to check if the main parts of items match, no authenticity guarantees | Full control including the authenticity confirmation and control of plagiarism        |
| Ability to buy/sell with royalty-free licenses on stock agencies                                    | Direct uploading to multiple agencies and manual management                       | Content cloud storage, management and license tracking with smart-contracts           |
| Ability to buy/sell content with rights-managed licenses and flexible license options               | No  | Yes, flexible management of license options for customer's needs with smart-contracts |
| Access to the license and sublicense history of an item i.e. the clients, regions, industries, etc. | No  | Yes, complete and transparent transaction history                                     |
| Content monetization via new agencies that use blockchain; providing API for such platforms         | No  | Yes, automatically (if license allows)  |
| Registering and confirming subsidiary rights (items based on other items or its combinations)       | No  | Yes, with the consent of the original author  |

|  |  |  |
|--|--|--|
| Royalties distribution taking into account subsidiary copyrights as well     | No   | Yes, including all the authors in the chain                    |
| Full (or partial) commercial rights/copyrights transfer transactions support | No, only via offline contracts and manual administration | Yes, via an exchange with considerably lower transaction costs |

## Key Technologies

The full cycle of cloud services for all the users within the frame of a single cloud platform: digital visual content management, uploading to marketplaces, licensing, copyrights (IP rights) trading, consolidated sales analysis, royalties distribution, etc.

- Big Data: processing millions of IP objects with hundreds of different attribute to provide full scale analysis for the users.
- Computer Vision: protection against copyrights violation and authenticity confirmation.
- Distributed registry to protect and confirm rights of IP owners.
- Smart contracts: To verify if the terms of transaction of IP rights are fulfilled (exclusive sale, RF, RM, etc.).

## Competitor Analysis

Based on our experience and industry research as of today there is **no similar project on the landscape or in development**. But we have two groups of potential competitors: traditional industry competitors and blockchain competitors. Members of both groups could potentially become our competitors in future.

## Traditional Industry Competitors

There are many companies operating on this market but only 3 of them are big enough to become real competitors for us: Shutterstock (SSTK), Adobe Stock (part of ADBE) and Getty Images. All those companies have very similar business model and de facto work as marketplaces with high commissions. The competition is quite high and all those companies spend significantly on marketing to attract consumers. We see the following two main weaknesses of the industry competitors:

1. Blockchain has a very different model in comparison to current business of these companies.
2. Due to the structure of their business and revenue flows it will be hard for those companies to restructure and give up their existing and so far, well working revenue mechanism.

## Blockchain Competitors

From the other side, we see several potential blockchain competitors. However, none of them focused on visual digital content. Some of our potential competitors focus on music, while others have no focus at all and build general platforms for all possible kinds of intellectual property without market peculiarities. Our current project specializes in visual digital content copyrights and we have deep understanding of the technologies behind and exhaustive knowledge of complete supply chain value creation in the market. Visual content copyright market approaches are very different from the music market or any other intellectual property markets. For these reasons, we are confident that any other blockchain project without relevant expertise in digital visual copyrights will not have a similar chance to succeed.

## Roadmap

### Adding New Features

We are going to sequentially execute and launch to the market the following product features:

| # | Feature / Milestone     | Description   |
|---|-------------------------|---|
| 1 | BLOCKCHAIN REGISTRY     | The single registry for copyright tracking based on blockchain (based on the existing IPStock.com service).   |
| 2 | SMART-CONTRACTS         | The marketplace for license selling based on smart-contracts (based on the existing vectorplace.com service).   |
| 3 | COPYRIGHTS EXCHANGE     | The trade platform/exchange to buy and sell the exclusive rights for visual content items and to attract buyers (unprecedented for the market).           |
| 4 | CONNECTING NEW AGENCIES | The service will connect any existing agency to a single registry allowing them to participate within the system.   |
| 5 | AR/VR CONTENT           | Extending the functionality to work with AR/VR (augmented and virtual reality) and other types of visual content, which can be licensed via the platform. |

## Timeline

end of 1H2018:

- Milestone 1: BLOCKCHAIN REGISTRY. The single registry for copyright tracking (connecting the blockchain to IPStock.com)
- Filling the system with exclusive content to launch market-maker functions
- Launching a campaign to attract more content

end of 2H2018:

- Milestone 2: SMART-CONTRACTS. The marketplace to buy/sell licenses based on smart-contracts (connecting vectorplace.com to IPStock.com through smart-contracts)

- Launching a campaign to attract consumers
- Adding video content to the system

end of 2H2019:

- Milestone 3: COPYRIGHTS EXCHANGE. Trade platform/exchange to buy and sell exclusive rights for visual content items
- Launching a campaign to attract buyers

end of 1H2020:

- Milestone 4: CONNECTING NEW AGENCIES. The service to connect agencies, developing API for external agencies
- Building partner relationships with the first agencies
- Milestone 5: AR/VR CONTENT. Adding AR/VR content to the system

## Token Economics

### Token Concept

IPS Tokens (IPS) is the utility token exclusively used to pay platform's transactional & service fees. Tokens are used as a mean of exchange in copyright smart-licenses. For the avoidance of doubt, BE AWARE THAT: (a) by purchasing IPS no common enterprise is created; (b) IPS do not provide any profit distribution rights or any passive income and we do not provide any promise of revenue, so you should have no expectation of profit; (c) IPS are not directly or indirectly connected to the IPS' issuer's value or assets; (d) they do not provide any shares, participation notes or similar rights or instruments in the IPS' issuer, thus no voting rights for the holders of IPS either; and (e) IPS are not securities or derivative securities and do not provide any rights or benefits, have no other features of securities, whatsoever.

The daily operations of the IPStock and its businesses will be supported by the proprietary digital assets generating stable inflow of royalty revenue and commission for supporting the IPS ecosystem (as described below). The issuer of IPS will be a real IPStock operational company (NOT a "shell company" newly created to raise funding)



backed up with assets, experience and knowledge of IPStock. To create a basis of IPStock's financial stability and ecosystem a part of the raised funds (up to 50%) will be utilized to buy exclusive digital artwork content. In doing that IPStock will use its proprietary Big Data analysis system to identify the assets with the highest potential return. IPS value growth coming from different sources, including:

- IPStock services (the distributed copyright database, smart-contracts, etc), and
- the purchase of exclusive beneficiary rights/licenses for particular digital visual assets.

## IPS Token Ecosystem

All transactions within the system are made only in IPS and IPStock always serves as an intermediary in these payments. Each transaction has a commission in IPS paid to IPStock.

There will be the following four main roles:

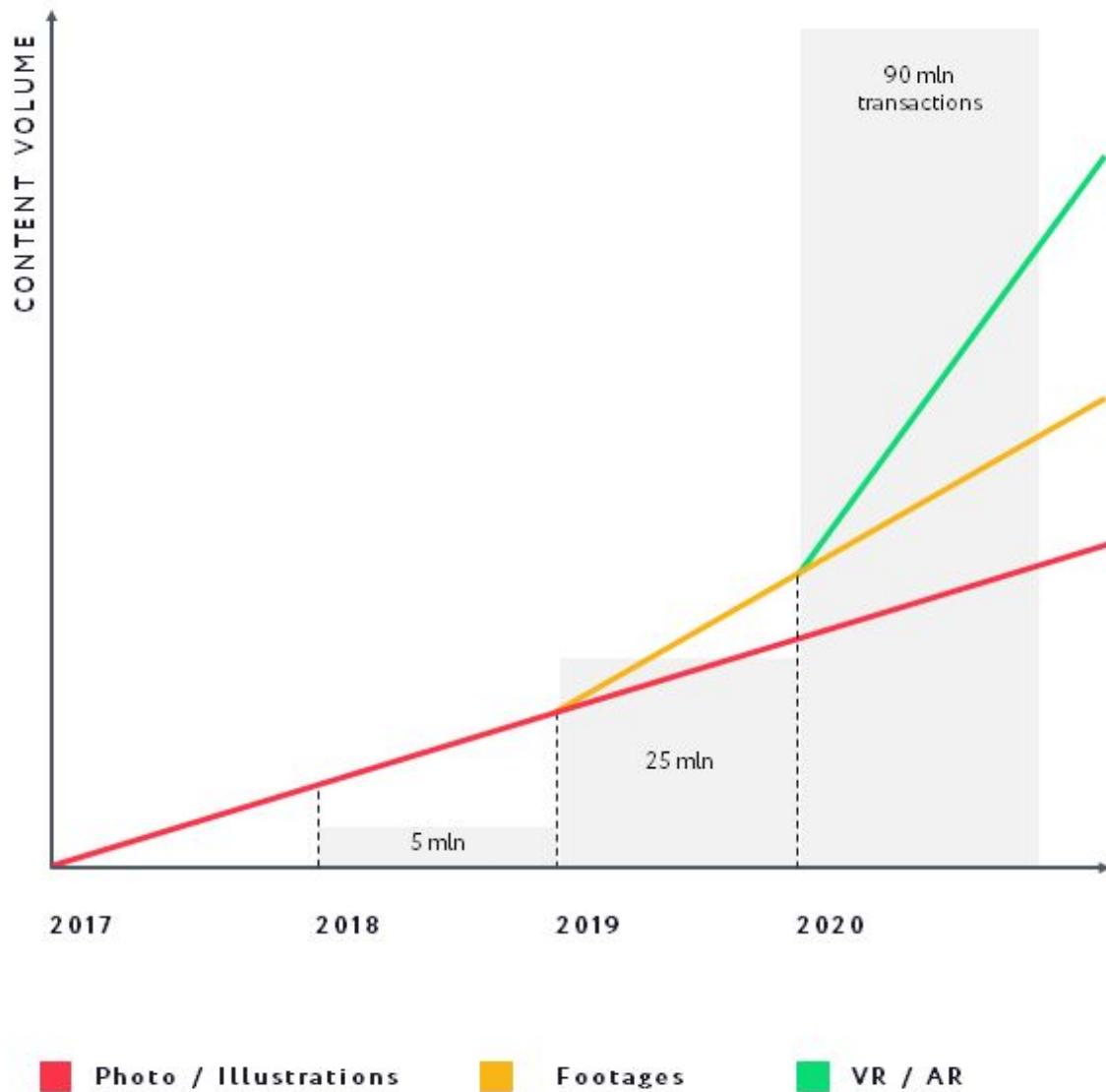
- Author. The person who uploads artworks and earns royalties (in fiat money and/or IPS) on licensing or selling artworks to Consumers and/or Buyers. The price and terms of licensing would be determined with smart-licenses and depends on age of artwork, type of licensing, period, geography and other applicable parameters.
- Consumer. The person who buys smart-licenses for IPS to have an access to artworks. Consumer uses the artwork for their own needs (not for reselling or gaining royalties). Since we use blockchain for all artworks in the ecosystem, it's easy to track the full history of particular artwork and its authenticity, check geographical and other license rights.
- Stock Agency. The person who buys smart-licences for IPS to have an access to artworks which then can be offered to their customers (consumers) directly or within their unique products. For such participants we save time and money on building content database and focus on creating great products for their customers. Lower market entrance cost, risk-free, safe and transparent fast growing market.

- Copyright Buyer. The person who can buy artworks for IPS, using such artworks and/or earn IPS on providing such artworks to Stock Agencies and Consumers within our ecosystem. For such participants we create access to new type of high-caliber of risk-free assets and transparent and safe infrastructure to earn IPS by generating royalty inflows.

## Increase of the IPS demand

One of our key objectives is constantly attracting new and high quality content to the ecosystem. It will be fulfilled partly through using our own project resources and partly through attracting new visual digital content creators and gradually adding support for new content types.

We need to use our own content to launch the trade platform, to support IPStock's daily operations and business, as well as generate and increase IPS value by means growing amount of participants and demand for IPS, to demonstrate the market participants how attractive the technology is and show them how to work in a new way.



**More content** brings more choices and product opportunities for consumers, buyers and agencies, which means overall positive network effect. **The more transactions** they generate, the more commissions in the system, and the more the **IPS demand increases**.

# IPS Token Sale

## Token Sale & Presale Terms

| General Terms                    |   |
|----------------------------------|---|
| Website                          | <a href="https://ico.ipstock.com">https://ico.ipstock.com</a>   |
| Maximum number of IPS issued     | 60,000,000 IPS  |
| Number of IPS available for sale | 30,000,000 IPS  |
| IPS price                        | 1 IPS = 0.00125 ETH or equivalent   |
| Target cap                       | Softcap: 9,000 ETH or equivalent<br>Hardcap: 37,500 ETH or equivalent                                       |
| Accepted cryptocurrencies        | Ethereum (ETH), Bitcoin (BTC), Bitcoin Cash (BCH), Dash (DASH), Litecoin (LTC), Monero (XMR), LA Token (LA) |
| Standard                         | ERC-20  |
| Presale Details                  |   |
| Presale start date               | January 1st, 2018   |
| Presale end date                 | February 28st, 2018   |
| Tokens available at presale      | Up to 10,000,000 IPS  |

|                                |                                      |
|--------------------------------|--------------------------------------|
| Presale discount               | Up to 30% of IPS cost                |
| <b>Token Sale Details</b>      |                                      |
| Token sale start date          | March 1st, 2018                      |
| Token sale end date            | April 30th, 2018                     |
| Tokens available at token sale | Up to 30,000,000 IPS (incl. presale) |

Tokens unsold during the Token sale will be added to product development tokens. During the Token sale IPS will only be available in the personal IPS wallet. After the Token sale end, IPS will become transferable to ERC-20 compatible wallets and crypto exchanges.

## Distribution of Funds

|  |        |
|--|--------|
| Product Development of the Components 1 and 2: Blockchain registry & smart-contract's marketplace                | 25.00% |
| Marketing and Promotion of the Company's innovative products and attracting new clients to the system            | 7.50%  |
| Basic non-production admin costs   | 2.50%  |
| Additional Marketing and Promotion of the Company's innovative products and attracting new clients to the system | 12.50% |
| Additional non-production admin costs  | 2.50%  |
| Accelerated growth marketing: to purchase visual digital assets (images, videos, 3d, etc.)                       | 50.00% |

The remaining 30 mln of IPS tokens are used as follows:

20,000,000 will be frozen until 2019 and can only be used to implement further roadmap milestones: development and promotion of Copyrights exchange, Connecting new agencies, Adding AR/VR content into the system;

5,000,000 retained for the advisors, bounty program and other incentives to support project promotion and Token Sale;

5,000,000 retained for the team and will be frozen until 2020 after the complete development of the IPStock ecosystem.

## Anti-Money Laundering Requirements

Being an active international market player IPStock pays attention to be in compliance with international Anti-Money Laundering and Combating the financing of terrorism (AML & CFT) standards. There will be a certain Policy covering AML & CFT requirements in IPStock upgraded on a regular basis to ensure its best fit and compliance with the constantly changing environment of AML & CFT regulations and best market practices. Besides, IPStock will set up a set of regular AML & CFT trainings for its employees and officers.

We welcome any legitimate person interested in our project and supporting it by purchasing the IPS Tokens. We do not discriminate on the basis of race, color, gender, religion, sexual orientation or to any other class protected by law.

We are building a sustainable, transparent and safe ecosystem. That's why it is important for us to know our clients and provide them with legally solid solutions. We will implement efficient and high-quality Know Your Client (KYC) procedures, ensure compliance with AML & CFT requirements and best market practices.

## Company Structure

IP INVEST PTE. LTD. (Singapore)

- The holding company of the project

DIGITAL MARKETPLACE PTE. LTD. (Singapore)

- 100% subsidiary of IP INVEST
- Operates the service vectorplace.com (marketplace)

Intellectual Property Depository and Management S.A. (Switzerland)

- Owned by IP INVEST and by Geneva cantonal foundation Fongit (a premier innovation incubator)
- The owner of IPStock.com

## Key Team Members

- **Yuri Emelin**, CEO and Co-Founder. Focused on finance, investment and IR. He has an extensive work experience with stock market, private equity and venture investments. Yuri is also a co-owner of FP Wealth Solutions, a Geneva based Multi Family Office. Previously he worked in Fleming Family & Partners, Russian Nanotechnologies Corporation (RUSNANO) and Renaissance Capital.
- **Askold Romanov**, CPO/CTO and Co-Founder. Focused on product, technology and operations. He has more than 15 years of overall IT experience with background in both multinational technology firms and on early stages of high-growth companies. Prior to the company foundation he has held senior positions in Accenture and PWC.
- **Alexander Belenkiy**, Legal Director and Co-Founder. Responsible for legal, regulatory and compliance matters. 10+ years of experience in various international groups (IKEA, HSBC, InBev, Standard Bank of London and Renaissance Capital).
- **Sergei Prokofev**, CFO. He has extensive experience in finance in companies of different sectors for more than 14 years. Previously, he worked in a large transport company with mass operations and more than 5000 employees.
- **Anton Antipov**, Data-Scientist and Software Engineer. He has more than 15 years of overall experience. Prior to joining the project Anton was the Head of Analytics Department at Ipsos COMCON (formerly Synovate COMCON).
- **Irina Eremenko**, Developer Team Lead / IT Architect / Full Stack Developer. She has more than 7 years of experience. Starting with creation of websites and

gradually mastering new technologies, she is now focused on multicomponent heavy-load cloud services and SPA.

- **Alexander Kvashin**, Product Lead and UI / UX design. He has more than 10 years of experience and cooperation with such companies as MTS, Megafon, SABMiller, BAT, Sberbank, Volkswagen, Acer, Reckitt Benckiser, SC Johnson, ABBOTT and others. Prize-winner of innovative design competitions.
- **Bogdana Fesina**, Marketing Director. Responsible for project's go-to-market strategies. She has over 15 years of B2B and B2C marketing expertise for a variety of IT and consulting firms. Until that Bogdana was the CMO at Medme. She is also a mentor and an expert of innovative projects in two state funds.
- **Ivan Rusyn**, Art Director. He has more than 15 years of teaching experience, fluency in graphic design, motion graphics and video editing. Leads the team of more than 20 vector/3d artists and responsible for visual content acquisition, review and customization.
- **Anna Matyukhina**, Content Manager. Responsible for interacting with all stock agencies on visual content management and leading an in-house content management team.

## Disclaimers

### Financial

IPS are tokens to be used in IPStock's blockchain-based platform and value ecosystem. They are not refundable, not securities or anything similar. There is no promise of future performance. There is no suggestion or promise that IPS tokens have or will hold a particular value. IPS tokens give no rights in any entity and do not represent participation in any entity. IPS tokens are sold as a functional utility. Any profit received by an entity that issued IPS tokens may be spent without conditions.

### Legal

The purpose of this White Paper is to present the project to the potential buyers of IPS tokens, in connection with the proposed IPS Tokens Launch. The information set forth



herein may not be exhaustive and does not have any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential IPS tokens buyers in order to help them determine whether to undertake a thorough analysis of the project and IPS tokens issuer with the intent of acquiring IPS tokens. Nothing in this White Paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect buyers. Certain statements, estimates and financial information contained in this White Paper constitute forward-looking statements or information. Such forward-looking statements or information include known and unknown risks and uncertainties which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements. This English language White Paper is the primary official source of information about the IPS Tokens Launch. The information contained herein (or any part of it) may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective buyers,, service providers etc. In the course of such translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language White Paper, the provisions of this English language original document shall prevail.

## Token Sale Duration

The IPS issuer has unconditional and unilateral right to change starting and ending date and/or time of the IPS sale period, as well as to extend duration of IPS sale period up to 30 calendar days.

## Special Terms

For transactions valued 50 ETH or more we will discuss special terms.

## Cyber Security

IPS Tokens Sale Page and all other pages owned by the IPS tokens issuer or its partners have been duly audited by a cyber security professional in order to reduce risks.

## Links & References

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<https://www.superdataresearch.com/market-data/virtual-reality-industry-report/>
4. Tractica. Virtual Reality for Consumer Markets, 2016  
<https://www.tractica.com/research/virtual-reality-for-consumer-markets/>
5. Selling Stock. Why Do Customers Infringe Copyright, 2017  
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6. Shutterstock, Inc. Annual report (Form 10-K For the Fiscal Year Ended December 31, 2016)  
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