



# WHITE PAPER

Coupit is a NEP-5 token built on the NEO blockchain. It is designed as a revolutionary marketing and incentive platform for businesses and users.

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Version 1.2



Document is currently under development and content is subject to change.

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# ABSTRACT

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The e-commerce market is growing with the introduction of new technology spiced with new thinking. Coupit is introduced to enable this growth. In Coupit, we have realized that the blockchain technology can be highly beneficial to the operation of e-commerce. This is why we have created a blockchain driven e-commerce platform, which allows business and individuals to market their products and services, as well as earn incentives through a number of well-structured programs.

Coupit is a decentralized incentive platform that utilizes the NEO blockchain, thereby reducing third party interaction while providing a transparent operational system. Coupit marketplace UI (User-Interface) and UE (User-Experience) are designed in a way that gives significant accessibility and incentives to both the businesses and users registered under the Coupit platform.

The platform uses special API's to enable speed and efficiency in all interactions and transactions made on the platform. Traditional payment methods (e.g., Visa/Master Card) will be an option, with top cryptocurrencies also added in due course. Certain programs, such as the affiliate program and loyalty program, rely on smart contract technology in order to be utilized. In cases where non-smart contract payments are used, those benefits may not be accessible. Businesses and users using the Coupit token will realize substantial ease of use and rewards for holding tokens on the system.

We are passionate about making business exposure and loyalty programs easy for everyone. It is our mission to translate what may appear very complex to the masses into something simple to use and understand. We believe that in commerce, both businesses and individuals can be introduced to cryptocurrency in a way that stimulates their interest if there are rewards to incentivize them. If properly introduced, they will be motivated to start using cryptocurrency in their everyday lives.

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Traditional retail commerce can be stressful for retailers providing discounts and incentives, as well as for shoppers who are rewarded for patronizing a specific store or engaging in a specific pattern of transactions with a particular business. We want to eliminate these stressors by extending the application of rewards to the cryptocurrency platform. With Coupit, we are creating a simple and exceptional strategy that will reform the way in which people generally use cryptocurrency in commerce.

Our vision transcends the traditional cryptocurrency experience, as we plan to revolutionize the e-commerce market with a blockchain-driven incentivized platform. We intend to take the essence of cryptocurrency and present it globally in a way that is uncommon and engaging.

Coupit is an innovative, revolutionary blockchain-driven project that is exceptionally feasible and sustainable, as well as imperative for the reformation of the e-commerce ecosystem.

# MARKET OVERVIEW

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Global sales of the e-commerce industry in 2014 were estimated to be \$1.33 trillion. By 2020, the e-commerce market is projected to increase to \$4.058 trillion. E-commerce's share of retail sales is expected to increase from 7.4% in 2015 to 14.6% in 2020. Additionally, according to Statista, the number of people buying goods or services online will increase from 1.46 billion in 2015 to more than 2 billion in 2020, a sign of increasing growth in the industry. Regardless of the huge growth, there continue to be problems in the industry. Major problems include the following:

## **1. The problem of broken affiliate programs**

Affiliate programs are used to generate traffic and sales for marketplaces by paying referrers reimbursement according to specific agreements reached with the marketplace. However, these programs give the marketplace (usually large corporations) control over how much and when to pay referral fees, often leading to discrepancies that leave the referrer without recourse or remedies.

## **2. The problem of trust and reputation**

Building trust is challenging, and, depending on the marketplace, it can be easily manipulated to game the system. Most attempts to verify trust from one centralized service to another result in failure and, consequently, relationships must be established with each merchant separately. A merchant's history is not recorded, so there is no way to identify and punish fraudulent buyers or merchants.

## **3. Expensive and long payment process**

Current payment gateways rarely offer a simple solution for merchants wanting to accept mobile payments on their websites or point of sale terminals.

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#### **4. Poor loyalty programs**

Coming up with an effective loyalty program has proven to be a challenge for a number of businesses. This can result in loss of customers or poor customer retention.

Businesses have a plethora of options for advertising today: social media platforms, online review websites, search engines, and legacy media channels, among others. Each of these platforms has its own audience and its own set of strengths and weaknesses, which can be difficult for a business owner to distill.

Couplit is creating a decentralized affiliate program solution, working flawlessly with mobile payments processing on the NEO blockchain and leveraging smart contract technology to ensure that referrers of our affiliate program are automatically reimbursed at the time of sale, that businesses enjoy greater exposure, and that users have access to the best marketing and incentive platform.

### **GENERAL COMPETITION**

A number of prominent e-commerce and social media platforms have cropped up to meet the growing demands of business. Some of these platforms provide independent reviews by end-users and customers based on their direct personal experiences. Participants provide a service to other end-users while they provide businesses with a means to reach local audiences and qualified leads.

One such platform is Yelp, which has acquired a foothold as the foremost resource for crowdsourced reviews of local businesses. Founded in 2004, the \$3.2 billion company regularly reaches higher organic search ranking than other websites and has established a reputation for curating comprehensive collections of reviews, photos and menus, particularly for restaurants.

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Reviews posted to the Yelp platform use a one- to a five-star rating system, and the platform enables social interaction among end-users, including the ability to comment, reply and post reactions. The platform also permits communication between businesses and reviewers.

Other competitors include FourSquare, Google Places, Zagat, and Arawcoin, all of which provide comparable services.

## **PROBLEMS WITH GENERAL COMPETITION**

Existing solutions share a number of problems, most notably false reviews. False reviews run counter to the stated purpose of a crowdsourced review site and generally lead to a low-quality listing. A study by Harvard professor Michael Luca revealed that fake reviews of establishments in Boston, Massachusetts rose from 6% in 2006 to 20% in 2014.

In addition to their frustration with false reviews, many small business owners take issue with the way Yelp operates its business. Some have gone so far as to claim that Yelp manipulates reviews in an effort to secure advertising revenue, a claim that has been brought to court.

The closed and centralized platforms operated by Yelp and other competitors make it impossible to prove the integrity of the review and rating system.

Additionally, it could be argued that the reviews listed on our general competition's sites are bent to the negative because there are no incentives for most end-users. In short, end-users who have a neutral or positive experience are far less likely to post a review than are end-users who had a negative experience.

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## OUR SOLUTIONS

These issues can be resolved through an immutable and verifiable blockchain-based solution that uses a crypto-token to incentivize ecosystem participants. Each participant in the Coupit network will find utility in the Coupit token, including the end-user, who will be rewarded with Coupit token for sharing their review content, as well as business owners who will use Coupit token to purchase advertising on Coupit channels.

**1. Affiliate Program:** Utilizing Smart Contracts on the NEO blockchain, a blockchain-driven affiliate program will be created to handle automatic distribution of funds when a buyer completes a purchase on the Coupit platform after being referred to Coupit with an affiliate link. For Coupit, there will be a 5% distribution of order subtotal if the order is placed within 48 hours of referral. The subtotal does not include shipping costs. Referred traffic to Coupit will be tracked with a cookie that identifies the referring user and wallet address. Upon successful completion of an order, the funds will be distributed automatically to the referrer and the seller. The affiliate program is designed to accelerate the adoption of Coupit by making the program widely accessible through use of referring incoming links, while providing incentives to referrers. It is also designed to maximize referrer protections by placing the distribution mechanism on the blockchain.

**2. Insights for Sellers:** We will provide an analytics dashboard for sellers to track visitor interaction within their seller pages (profile, products) to help improve engagement efforts. Machine learning algorithms will be implemented to provide sellers with suggestions to increase conversion. Coupit will help sellers to understand their business and customer behavior, as well as to help sellers find promotions that are suitable for both their business and their customers.



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**3. Trust Program:** The Coupit system is designed to help verify the reputation of buyers and sellers, and it includes a resolution center to handle seller/buyer claims. Ratings, reviews, and claims will be limited to verified purchases (checked against blockchain) to prevent marketplace gaming and false reviews. The Trust Program will be incentivized to expedite claims in a timely manner. The number of claims and the rating for both buyer and seller will be available on profile pages to help consumers and businesses identify risk when engaging in e-commerce on Coupit. Any time a transaction is carried out on the blockchain, there will be a record of the time of the transaction, both receiving and sending wallet addresses, warranty conditions, delivery time, and all other necessary information required to maintain trust. Every bit of sensitive information will be hashed and will only be available to authorized users in a well-designed user interface. With such information, clients and merchants will be able to file/ solve a claim, rate each other, etc. Any time a transaction is established, a claim is registered, a matter is solved or unsolved (based on the purchase details saved during the purchase), a review is written, or another transaction event occurs, the smart contract will automatically update the trust level for all the parties involved.

**4. Loyalty Program:** To encourage a network effect and create an ecosystem for the Coupit token, Coupit plans to introduce a loyalty program for merchants. The Coupit ecosystem will be powered by a token pair: Coupit (COUP) and Recoupit (RCPT). Coupit has the utility of all platform transactions (advertising, purchasing, etc), while Recoupit is specifically designed to benefit holders of the Coupit token. Coupit holders will generate Recoupit tokens automatically based on the amount that they hold in their wallets. Recoupit tokens can be used for promoting products on the Coupit platform or redeeming special offers presented by Coupit.

# INTRODUCING COUPIT

**COUPIT IS A REVOLUTIONARY MARKETING AND INCENTIVE PLATFORM BUILT ON THE NEO BLOCKCHAIN.**

Coupit is a NEP-5 token built on the NEO blockchain. It is designed as a revolutionary marketing and incentive platform for businesses and users. We offer an e-commerce ecosystem powered by blockchain to help incentivize referrers to build traffic to seller products through the Affiliate Program, giving every business owner easy access to the best marketing solutions with Customer Insights. With Coupit, sellers can create effective loyalty reward programs for their customers and strengthen customer relationships.

Here at Coupit, we're convinced that blockchain technology with smart contracts will be the core standard for many industries. Smart contracts will be written in NEO to drive exclusive deals with our NEP-5 token. Our token will leverage blockchain technology to ensure seamless redemption of Coupit tokens and allow for crowdsourcing to provide businesses with a platform to increase product exposure.

We believe that it is important to have a strong customer relationship, and we want to help every business owner achieve this. Our Trust Program platform will help business owners expand their customer base and maintain a happy and strong customer relationship.

We have brought e-commerce, as well as loyalty programs, to the blockchain, so businesses can easily sell products and services through smart contracts blockchain without fear of fraudsters or hackers. At the heart of our service is the desire to help business access the best marketing and incentive programs, as well as create effective customer retention strategies.

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## **WHAT COUPIT HAS TO OFFER BUSINESSES**

### **Customer Insight Dashboard**

Our dashboard allows businesses to easily gather customer information and use the insights to generate more sales and increase customer loyalty.

### **Increase Revenues with New and Loyal Customers**

Customer rewards programs will enable businesses to acquire new customers and keep existing customers. 'Welcome Bonuses' will trigger immediate engagement with customers. The increase in loyal customers will translate to increases in revenue for participating businesses.

### **Decentralized Incentivized Platform**

Businesses can now access a trustworthy platform that will help them reward loyal customers.

### **Customer Analytics**

It is now simple to keep track of loyal customers with the blockchain database, which provides an easy-to-access record of their points and redemption.

### **In-store Marketing**

Having access to the best in-store marketing materials will aid businesses in promoting their digital loyalty programs among their customers.

### **Better Knowledge of Customers and Stronger Customer Relationships**

Businesses can easily differentiate dormant customers from loyal customers. This allows them to send targeted offers exactly where they will benefit them the most.

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## **WHY BLOCKCHAIN?**

### **Trustless Exchange**

Users have the ability to make an exchange without the oversight or intermediation of a third party, strongly reducing, or even eliminating, counterparty risk. Users are empowered, because they are in control of all their information and transactions.

### **Durability, Reliability, and Longevity**

Thanks to the decentralized networks, blockchain does not have a central point of failure and is better able to withstand malicious attacks.

### **Safe, Transparent, and Immutable**

Changes to public blockchains are viewable by all parties, creating transparency; and all transactions are immutable, meaning they cannot be altered or deleted. Our platform is designed specifically to be fully transparent for both merchants and users while offering a fairer deal. Safety within the marketplace is essential and needs to be evident within the industry; this is presently lacking across other platforms available online.

### **Systematic Recording**

The Coupit ledger is an open-sourced verifiable record, which confirms that a transaction has followed the correct procedures. Users will have confidence that payments will be made instantly while recording the terms of the deal over the blockchain. This will bring transparency to the review process upon the platform.

### **Reduction in Transaction Costs**

Blockchain allows us to move away from traditional methods of transaction fees. Using Coupit will significantly reduce the cost of a transaction, giving considerable savings to all users utilizing the Coupit platform.

### **Peer-To-Peer Communication**

Coupit will incorporate a direct connection between both the businesses and users via peer-to-peer chat. This chat will be privately hidden within the blockchain, thus allowing a consumer to ask and understand any questions, royalty discounts or deals that are currently on offer from businesses.

# GOALS

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We are not just creating a unifying affiliate program, but will be combining this reward ecosystem with a giant e-commerce ecosystem. Coupit is the next big thing in two fields: customer loyalty and crypto e-commerce. To record success in the creation of the next big thing in crypto e-commerce, we will require guarantees from individuals and businesses who hold our token for operational reasons and/or other purposes, as well as participants in our e-commerce marketplace.

We will be creating multiple marketplaces and will be launching with a rewarding e-commerce site, a place where customers who hold crypto funds will have the same rights and freedoms to make purchases, participate in deals, and enjoy money-saving offers as customers with actual money do. We are combining both e-commerce and loyalty.

Most businesses around the world are moving towards implementing a rewards strategy that is all-encompassing, requiring immense teamwork between participating brands and the channels through which these brands and their consumers connect. As more channels are added, and businesses enter into agreements and understandings to arrange rewards and promotions, the level of difficulty increases.

Through the e-commerce system, customers will be more involved with businesses' loyalty programs and can acquire better rewards for their consumption. This token will serve as the medium of exchange in the rewards system, and customers can earn the token when making purchases at participating merchants. Coupit token is then returned to merchants when customers redeem available rewards.

When customers earn Coupit tokens, they can use them in more ways than traditional customer loyalty programs offer. Customers can use the points earned from one merchant to acquire rewards from other merchants within the system. This allows customers to do business and earn rewards across several industries without restriction.

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## **HOW WILL COUPIT WORK**

Not only can customers use their Coupit tokens to do business across several industries without restriction, and use them in more ways than traditional customer loyalty programs offer, our decentralized incentivized e-commerce marketplace also allows users to access and enjoy the best offers and rewards possible. Users also get information about nearby deals and offers, which they can capitalize on by grabbing deals.

With Coupit, customers have access to information about nearby businesses offering products, deals, and discounts. Business owners can use the business app to easily access information about who checked in to their businesses from the app.

## **MULTI-MARKET CAMPAIGN**

### NEW CUSTOMER ACQUISITION

We will launch a multi-market marketing campaign built around the Coupit token to generate awareness of Coupit, our token, and its intrinsic value, which nontechnical consumers can understand and embrace. We'll use token sale funds to drive this advertising campaign while using the incentive token allocation to drive activity and new member adoption.

### INCENTIVIZING MEMBER USAGE

Referrers earn tokens according to the terms of the business agreement for every referred transaction undertaken through the platform.

# USE CASES

## **EARNING INCENTIVES**

Coupit referrers earn tokens each time they refer a buyer and a transaction is completed via the Coupit platform and a purchase is made from a participating business.

## **PAY FOR ADVERTISING ON COUPIT**

Businesses offering services and products on Coupit can pay their advertising fees in tokens, and the token sale early adopters are guaranteed their US\$ equivalent token value in advertising services in their local market. As the token value increases any redemptions will be valued at current market prices, effectively guaranteeing a discounted rate on advertising in the platform for early crowdsale adopters.

## **WALLET**

Coupit members can request/send Coupit token between members and pay for services on the platform.

## **TRADING THE TOKEN**

The token can be freely traded, exchanged and sold. Coupit will honor the crowd sale issued tokens for advertising services at the guaranteed discount rate through the smart contract rules. The token will trade on multiple exchanges.

## **MAKING PAYMENTS**

Coupit token can be used to send tokens to Coupit members or make payments through smart contracts initiated by users on the Coupit platform and beyond. Within the Coupit marketplace members will be able to gift, pay for services, and buy products from the Coupit marketplace.

# OUR ADVERTISER BUSINESS CASE

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Coupit token can be used to acquire advertising inventory on the Coupit platform. The token is transferred via a smart contract in return for advertising services, which are provided via the Coupit platform.

## **USING TOKENS TO BUY ADVERTISING INVENTORY**

Ad inventory is available in different formats, such as Product Listings, Merchant Store Listings, Display Advertising and Location-Based Advertising.

### **PRODUCT / STORE LISTINGS**

In this relationship, advertisers integrate their e-commerce or physical instore Point-Of-Sale solution to credit members who purchase using a member referral link (pre-coded to identify the member), a uniquely identifying coupon or the linked debit card. Advertisers will predominantly use the Coupit token to pay for transactional advertising, commissions and rebates on sales generated, as well as promotional advertising space, newsletters and incentives to members.

### **IN-APP & WEB ADVERTISING**

In this relationship, businesses can reach consenting members with targeted advertising, relevant to their profile, interests and needs. Direct recipients of the advertising earn Coupit tokens for viewing and acting on the advertising, effectively driving up engagement and rewarding members for their attention. Members can change their interests; opt out of the advertising entirely or by category, interest or advertiser; mute the advertising for a period; or any combination of the above.

### **LOCATION-BASED ADVERTISING**

In this relationship, businesses can reach consenting members with location geo-fenced notices delivered via mobile devices, relevant to their interests and needs. Recipients of the advertising earn Coupit tokens for viewing and acting on the advertising, effectively driving up engagement, rewarding members for their attention and action. Members can change their interests; opt out of the advertising entirely or by category, interest or advertiser; mute the advertising for a period; or any combination of the above.



# OUR TECHNOLOGY STACK

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## NEO SMART ECONOMY

Coupit will deploy the smart contract for its NEP5 token on the NEO blockchain. The reasons to choose this blockchain are as follows:

- Digital Assets and Digital Identity will be supported, making it easier for tokens on this blockchain to be compliant with present and future government rules.
- Quantum Proof technology makes it harder for quantum computers to decipher wallet passwords.
- Easier dApps implementation allows development in multiple languages, and it has a large and supportive community.
- The blockchain supports up to 10,000 transactions per second, with future plans to make it 100,000.

## MOBILE LIGHT WALLETS

Android and iOS native applications will be implemented as light wallets. Light wallets will not have to synchronize the whole blockchain data to be able to transact on it; instead, the apps will talk to our backend REST API for balances and transactions. The communication mobile-backend will be secured using https.

## MOBILE SDK INTEGRATORS

With the mobile integrators, mobile app developers can add incentives to their application by using Gradle (Android) or Cocoa Pods (iOS). Users will then be able to set up the kind of content they want to see, opt in and out of the advertising and earn and view their Coupit tokens. Developers, who add the incentives SDK to their applications, will be rewarded based on how many users and advertisements they have.

## WEBSITE INTEGRATORS

Ad integration for websites and point of sales will also be implemented. This will be implemented on JS with no framework, which ensures our web integrator won't have conflicts on varying JS frameworks or even within versions of the same framework. Developers will set up a container element ('div') on their website that conforms to our size standards. They will then import our JS library and initialize it with their own API keys.

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Our JS integrator will overwrite content in that 'div' with advertising. To prevent fraud, we will use human pattern behavior analytics on our ads to check that the person viewing and interacting with the ad is indeed human.

## **COUPIT CLOUD**

The Coupit cloud will be a combination of both backend and frontend which will be implemented as two separate components.

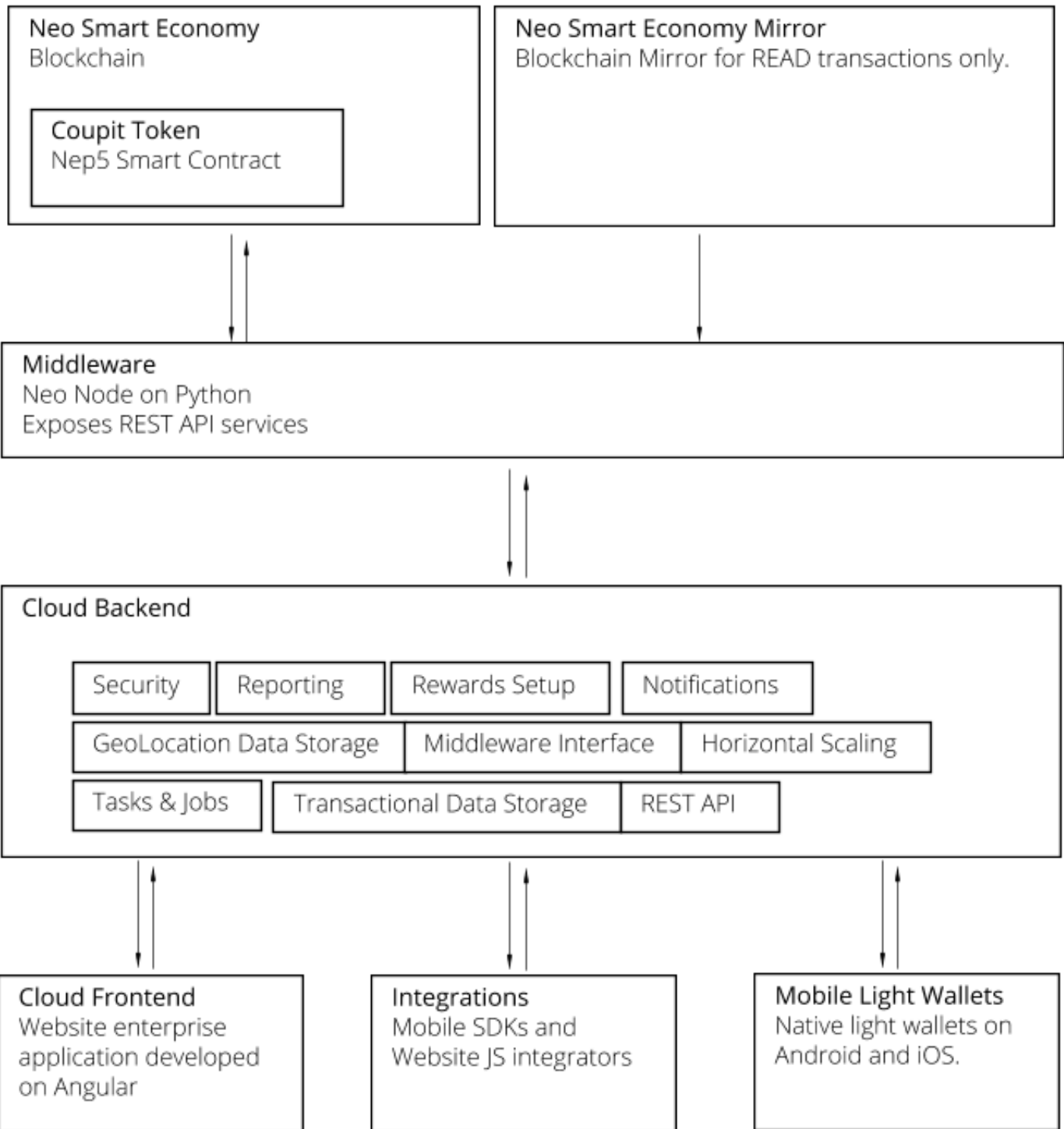
The backend will include connections to the middleware, the geolocation module, the exposed REST API services for the frontend, the integrators and mobile light wallets, and the reporting module, as well as horizontal scaling, a transactional database for transactional data and a NoSql database for geolocation data, jobs and tasks that will run at set intervals to send notifications to merchants and users and security and data encryption. The frontend will be implemented on the latest version of Angular.

### GEOLOCATION MODULE

One of Coupit's strengths will be the use of geofencing to alert users about nearby promotions. For this we will leverage a NoSql database, MongoDB, which comes with built-in support for geospatial indexing and searching. We will store the records in GeoJSON format, which will allow us to implement what we envision for location-based rewards. MongoDB is already being used by companies such as Facebook, eBay and Google. This, paired with the browser and mobile devices' geo-location mechanism and silent push notifications for the backend, will work together to make sure that, as the user moves around, the information on their map will update to reflect promotions nearby.

### MIDDLEWARE

The middleware will be the bridge between our backend application and the blockchain. The middleware will oversee sending the transactions and the transferring of Coupit tokens. This component will expose a private REST API to be consumed by our backend. It will be implemented in Python.



# DISCLAIMERS

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## **FORWARD-LOOKING STATEMENT DISCLAIMER**

Certain matters presented in this document are about our future performance including, without limitation, the idea behind and the prospects of Coupit. All statements that are not purely historical are “future-looking statements” within the context of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could make real results to differ materially from those anticipated. Statements like that are based on the team’s beliefs as well as assumptions made by and information currently available to the team. When used herein, the words “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “intend,” “potential,” “project,” “should,” variations of such words and similar expressions should be to considered as forward-looking statements. Therefore, readers are cautioned not to rely unduly on these forward-looking statements when they want to make any personal or critical decision.

## **LEGAL DISCLAIMER**

It is important to caution readers that participation in a token launch can be highly speculative and could involve some risks like the risk of loss.

This White Paper does not represent (and should not be deemed) as the offering of a security. Coupit has consulted with legal counsel to assess the possible regulatory treatment by the U.S. Securities and Exchange Commission and relevant foreign authorities in light of developing regulatory guidance. The primary mechanism for determining whether an instrument is a security in the United States under United States securities laws is the Howey test, articulated in *SEC v. W.J. Howey*, 328 U.S. 293 (1946). The Howey test posits that an instrument is a security if four factors are satisfied: (i) an investment of money; (ii) in a common enterprise; (iii) with an expectation of profits; (iv) solely from the efforts of others. Most recently, the SEC Division of Enforcement’s investigative report involving DAO tokens revealed that tokens that function like investment contracts under Howey will be treated as securities. The DAO Report applied the Howey test to digital tokens offered and sold by a virtual organization known as “The DAO,” and concluded that the tokens were in fact securities. The SEC did not take the position that virtual currencies, or interests in such currencies, are themselves securities.

In the United States, the implication of the DAO Report is that based on the facts and circumstances of an individual token sale, the virtual coins or tokens that are offered or sold may be securities, and that if they are securities, the offer and sale of these virtual coins or tokens are subject to the federal securities laws. Even though the Howey test is yet to be directly applied by any court to any digital currency or blockchain token, a Howey analysis has been done to determine that, as currently designed, the sale of Coupit tokens does not pose a significant risk of implicating federal securities laws. Anyway, as this is a sale of tokens, it is not being offered via any of the exemptions under the United States Securities Act.

Additionally, although the regulatory treatment of token sales is a live and developing issue, and no assessment is conclusive, a legal analysis has been conducted to determine that, as currently designed, the sale of Coupit tokens does not pose a significant risk of implicating foreign securities laws in jurisdictions that have addressed token sales. Specifically, in Singapore, because the Coupit tokens do not appear to represent an ownership or security interest in Coupit’s assets or property, the tokens most likely will not be considered an offer of shares or units in a collective investment scheme. In Canada, because the Coupit token sale would not meet the Pacific Coast test, which mirrors the Howey test, the tokens are unlikely to constitute securities subject to Canadian securities regulations. In Australia, because the only official guidance regarding the treatment of token sales only applies to token exchange platforms, the Coupit token sale is likely not subject to Australian securities regulations.

In compliance with the U.S. and international trade laws, prospective purchasers located in, under the control of, or a national or resident of any restricted location or country to which the United States has embargoed goods or services, are prohibited from participating in the token sale. For example, in China where all ICOs and token sales have been frozen, allowing Chinese purchasers to participate in the Coupit token sale would currently be unlawful. As such, Chinese purchasers are prohibited from participating in the token sale. Furthermore, the token sale will not be offered in other restricted jurisdictions including, but not limited to, Iran, North Korea, the Sudan, Syria, and the Crimea region of the Ukraine.

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Although due diligence has been conducted, and Coupit has taken steps to mitigate regulatory risk, given that blockchain is a young industry and token sales are a novel and evolving development, there is inevitably a degree of uncertainty with any token sale. Given the rapidly changing regulatory landscape and warnings signaled by multiple international jurisdictions regarding the potential for tokens to be viewed as securities offerings, there is always a risk that the Coupit token may not be exempt from securities registration requirements in the United States or any other jurisdiction. A number of international jurisdictions have stated that token sales may act as sales of investment contracts, or act as crowdfunding sales under pre-existing regulations, and may be regulated as such.

Given the guidance recently received from these regulatory authorities, it is likely that a growing number of jurisdictions will be closely scrutinizing token sales. Coupit's representations and securities assessment is not a guarantee that the SEC or any other regulatory authority will not determine the tokens to be securities subject to registration. The Coupit tokens have not been approved or disapproved by the United States Securities and Exchange Commission, any state securities commission in the United States or any other regulatory authority in the United States. The same applies to relevant regulatory authorities in foreign jurisdictions, including, but not limited to, jurisdictions who expressed any form of guidance as to initial coin offerings and token sales, such as Australia, Canada, China, South Korea and Singapore. Should Coupit's tokens be deemed securities by the SEC, or another regulatory authority, Coupit and participants in the Coupit token sale may be subject to civil or criminal penalties if the tokens are not properly registered.

Prospective token purchasers should not construe this White Paper as providing any legal or tax advice. This White Paper currently contains a fair summary of Coupit's vision and the prospect and utility of its token.

## **RISK FACTORS**

There is a degree of risk involved in the acquisition of Tokens. Before the acquisition of tokens, every participant ought to evaluate judiciously any information and risks detailed in this Whitepaper. The following are the risk factors in relation to Coupit business operations and specifically the ICO stage Coupit may not reach the targeted asked for within the crowdfunding stage to execute the business plan but will endeavor to develop the app anyway.

The Coupit token may be greatly influenced by digital currency market trends and Coupit's value may severely depreciate due to non-Coupit related events within the cryptocurrency world as in any token offering.

Coupit is a complex software platform and the official launch could be postponed due to unpredicted development barriers as all new software has some form of bugs. Competition could possibly mimic Coupit movements leading to loss of market share. However, our connections within the e-commerce industry will enable us to build a strong foundation giving us a head start.

Cryptocurrency is very volatile and could potentially Coupit tokens may suffer due to this. The Blockchain technology, as well as the issue of tokens, may be a new concept in some jurisdictions. In such jurisdictions, there may be existing regulations or the introduction of new regulations as regards Blockchain technology-based applications. Such regulations may not be in line with existing Coupit Smart Contract setup. This may lead to significant variations of the Coupit Smart Contract, such as its termination and the loss of Coupit tokens.

Smart contract technology is still in its fledging and experimental stage. This may carry substantial financial, operational, regulatory, reputational, and technological risks. As a result, even though the audit carried by independent third party rises the level of accuracy, reliability, and security, this audit cannot be used as any form of guarantee that the Coupit Smart Contract is suitable for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of Coupit tokens.

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Coupit's performance may be interrupted, delayed or suspended as a result of force majeure circumstances. In this White Paper, force majeure shall be deemed as extraordinary events and circumstances which could not be prevented by Coupit and shall include: acts of nature, acts of municipal, state or federal governmental agencies, armed conflicts, epidemics, industrial actions, lockouts, mass civil disorders, prolonged shortage or other inabilities of energy supplies or communication service, slowdowns, wars, as well as other conditions beyond Coupit's capability, which were not in existence at the time of Token Launch. If such circumstances occur before issuance of Coupit tokens and Coupit is unable to issue Coupit tokens within 6 months from the projected timeline, escrow agents are allowed to issue a refund at the bid of the Coupit token purchasers. In the event of such a refund, it will be issued in the original payment form at the exchange rate on the day the refund is made.

Personal information received from Coupit token holders, the information about the number of tokens, rewards earned on the platform, the wallet addresses used, and any other relevant information may be revealed to law enforcement, government officials, as well as other third parties when Coupit is required to disclose such information by law, subpoena, or court order. Coupit shall at no time be held responsible for such information disclosure.

The plans outlined in this white paper may be altered as the project progresses, taking into consideration each variable at the given point in time.

It is important to note that there may be other unforeseen risks involved in the Coupit project, yet to be detected by its management.

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