RXEAL

White Paper

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Executive Summary

RxEAL is a platform for trustless and safe security deposit storage on the Ethereum blockchain. It provides decentralized dispute resolution with the main focus on real estate and automotive rental markets valued at hundreds of billions USD combined. RxEAL will also be available for other industries that demand trustless fund storage and fair dispute resolution.

A security deposit is a measure used to cover any losses suffered by the rental property. However, handing over the funds to the other party for storage is an issue of trust. The paying party cannot be certain that the deposit has been stored safely and that the other party will return the deposit. Furthermore, at the end of the agreement, it can take weeks for a lessee to receive their deposit back, and disputes may potentially end up having to be resolved in court, taking up even longer periods of time.

We believe that RxEAL is a solution for eliminating a growing number of fraud cases in rental transactions associated with unfair withholding of funds from the security deposit at the end of the rental agreement by providing an interface to engage in these activities using smart contracts requiring no technical knowledge. Not only does RxEAL solve the aforementioned problem, it also provides much faster deposit return rates and cost effectiveness compared to current off-chain solutions.

Within the RxEAL platform users are able to generate smart contracts based on terms both parties have agreed on. The contract will ensure that the deposit amount is stored securely on the Ethereum blockchain throughout the course of the agreement with no no possibility of unilaterally changing the contract terms or accessing the funds. In the event of a dispute regarding the final division of the deposit, our platform will provide a decentralized and independent arbitrage conducted by qualified members who earn RXL tokens for resolving the dispute.

1. Proof of Concept

RxEAL has all the potential to become a one-stop-solution for security deposit transactions in ever growing rental markets. By solving the issue of trust, we are providing added value for all involved parties, therefore our service results in a valuable improvement for the world's largest markets.

More people than ever before are involved in real estate, car and other rental transactions. Favourable conditions for travellers, emerging economies and the increasing flow of human resources across borders are causing a rapid growth in the number of transactions.

Parties involved in rental transactions agree on certain terms such as the length of the agreement, the initial condition of the property, the rental price and the sum of the security deposit. Despite the fact that the negotiated terms are placed within the contract, a significant number of disputes occur afterwards.

Based on the agreement the lessor may not refund the deposited funds or give only a partial refund. While the grounds for such a decision may indeed be reasonable, there are a substantial number of fraud cases when the party in possession of the funds does not intend to return the deposit and will base their decision on false grounds. Almost half of the dispute cases are raised on the basis that deposits have not been returned or the amount returned was lower than expected.

Involved parties may try to resolve the dispute in a negotiation process, use mediation services or settle the dispute in court. The process may be long, painful and costly; therefore, a significant number of people avoid involvement in disputes and agree on the decision made by the lessor with the outcome that they ultimately lose the deposited funds.

Not only is it important to guarantee the safe storage of the deposit over the course of the contract, it is also essential that the deposit is distributed fairly and promptly at the end of the agreement.

1.1 Industry Overview

Real estate and car rental are among the largest business industries in the world generating hundreds of billions of US Dollars in turnover.

People are in constant need of finding the right place to live, work and travel, thus, creating a regular demand for real estate properties and car rental services that are the most popular types of rental transactions in the world.

The latest market trends show that people are more inclined to rent real estate, cars or other assets rather than to buy them. There are several reasons for this, of which the most common are:

- regular trips abroad for work or leisure related purposes;
- a faster pace of life involving frequent changes of environment;
- reduced maintenance, tax, insurance, amenity costs;
- decrease in cost benefits of owning a property;
- the economic situation and low savings; and
- high real estate, car and other asset prices.

With the rise of cryptocurrencies, companies that have been operating in real estate and car rental markets for years are adjusting their businesses to meet future consumer needs. In other words, these companies are starting to accept cryptocurrencies as a means of payment; examples include the London-based property company The Collective[1] and United States-based travel company that offers car rental services CheapAir[2].

According to the international real estate advisor Savills, the global value of all developed real estate reached $217 trillion and amounted to 2.7 times the world's GDP in 2015. Residential property accounted for 75% of the respective total value and the remaining 25% is commercial real estate. A more detailed breakdown reveals that North America, Europe, China and Hong Kong, Asia and the Pacific make up 89% of total residential real estate value and 95% of the respective revenues[3].

The global real estate industry had total revenues of $3,505.2 billion in 2016 representing a compound annual growth rate (CAGR) of 4% between 2012 and 2016.[4] According to various sources, rental transactions compiled almost one third of respective revenues.

It is worth noting that the US housing value reached a record high and was valued at $29.6 trillion in 2016. Tenants paid a cumulative $478.5 billion in 2016 – a 3.8% ($17.7 billion) increase from 2015. Approximately 635,000 new renter households formed in 2016 contributing to the amount of rent spent. Apartment tenants spent nearly $50 billion more than tenants of single-family homes in 2016.[5] Furthermore, according to the data available on the US Rental Protection Agencies website, on October 8, 2017, in total there were almost 112 million tenants in the USA, while the number of landlords was almost 23 million.[6]

Based on performance analysis of two popular online platforms for short term rental transactions, we can see that around 150 million people are using Airbnb and almost 1 million of them are hosts generating 3 million real estate property listings. According to Booking.com data, there are hundreds of millions of bookings made each year which generate billions of US Dollars in revenue. Though these numbers are indeed impressive, they represent only a small section of the total real estate rental market.

At the same time, the global car rental market was valued at approximately $58 billion in 2016 and is expected to reach almost $125 billion in 2022.[7]

1.2 Rental Deposits and Disputes

The deposit amount for real estate rental transactions varies across countries. In most cases, lessors require an amount equal to 1-2 months' rent. According to some reports, the security deposit amount in the United States is predominantly based on one to two months' rent[8] that averages slightly above $1000[9,10], while in the United Kingdom it is around four weeks rent that averages around £800[11]. Meanwhile, the deposit amount in China may vary from one to six months' rent.[12] In the Baltic States on average it commonly varies from 1-3 months' rent.

According to information available on car rental company websites, deposits required by companies and individuals vary significantly and on average are $200 – $800 for smaller car categories.

Significantly, a closer analysis of dispute case statistics reveals that a number of countries have implemented tenancy deposit protection schemes; examples of these include the United Kingdom, New Zealand and

individual states in the US. Although the dispute rate in these countries is lower, according to some reports it can reach 15%, while, according to information provided on the Deposit Protection Service website, only 2% of their clients had disputes.[13] However, countries with no regulation of tenancy deposits see the disputed transactions reaching 40% according to different sources.

The car rental transaction data differs across countries and the dispute rate may reach 60%.

2. Project Overview and Business Model

By combining blockchain technology with everyday rental transactions we are able to build an entirely new way for users with no technical knowledge to take advantage of the benefits offered by smart contracts.

We believe that RxEAL is the answer to the growing demands of consumers engaged in real estate, car rental and other transactions that involve security deposits. We are providing a safer, faster and cheaper solution compared to traditional alternatives.

RxEAL delivers a way to safely store security deposits for various rental products in the form of cryptocurrencies using smart contracts on the Ethereum blockchain as well as a fair dispute resolution process.

Figure 2.1 shows the business model flowchart to provide a visual illustration of the process.

Figure 2.1: Main stages of the deposit transaction process within RxEAL platform.

In order to use the services provided by RxEAL users are required to be in possession of Ethereum wallets which is treated as a prerequisite. We will be providing all the necessary guidance for the users who have not yet satisfied this condition.

As a first step for storing a security deposit on a blockchain, the lessor creates a draft version of the smart contract by filling in predefined forms in accordance with terms both parties have previously agreed on.

The draft of the contract is then available for review by the lessee. If accepted, the smart contract is ready for deployment. In order to deploy the contract, the lessor must pay commission in RXL tokens. Once the contract is deployed, the lessee sends ETH or another compatible cryptocurrency to its address to finalize the process.

Funds are stored inside the smart contract on the Ethereum blockchain until the end of the agreement period or until such time as it is terminated.

The platform will provide various ways to interact with the smart contract, e.g. by providing the lessor with an option to split the deposit on return to cover damages but it will require the approval of both sides – no party will be able to unilaterally change the contract terms.

When the contract term comes to an end and no dispute is initiated, the deposit will be processed according to the split proposed by the lessor or the initial contract terms.

If the lessee does not agree with the split between themselves and the lessor, the dispute can be initiated by paying an arbitrator commission in RXL tokens. The dispute process involves providing information by both parties supporting their claims. Our legal experts will prepare the template with all the required information to be provided in a simple and understandable manner allowing to conduct dispute review in the shortest time possible.

The dispute will be handed to arbitrators for review and the decision-making process. Three verified, independent and randomly assigned arbitrators will review each case and the result will be determined by the decision of the majority, based on the evidence that each party has provided. Each arbitrator will receive an equal share of the RXL tokens from the arbitrator commission. To become a verified arbitrator the user will have to pass an online test to prove they are qualified to participate in the dispute resolution.

If the parties involved do not respond to the dispute and no required information is be provided within the set timeframe, the deposit will be split fulfilling the claim of the dispute initiator.

None of the user operations require technical knowledge since all actions are performed within the RxEAL platform interface. To broaden the customer base and serve clients who are not involved in cryptocurrency operations, we will be working to offer full cycle service, including option to purchase RXL tokens on the customer's behalf and accepting fiat currency within our platform.

2.1 Fee Model

The proposed fee structure is shown in Table 2.1. All prices are shown in USD equivalent.

Deposit	Service Fee	Arbitrator Commission
0-1500	2.3% (min4)	9
1500.01+	34.5 + 0.3% of amount over 1500	9

Table 2.1: RxEAL service fee structure.

This model provides competitive pricing for clients and ensures efficient function and profitability of the company, while at the same time providing a financial initiative for arbitrators.

As an example, an arbitrator working 8 hours per day and reviewing one dispute every 30 minutes can earn RXL tokens equivalent to 60 USD daily.

The current pricing model proposal is lessor oriented where lessors use the RXL to pay for the service. We believe that our service provides a competitive advantage to lessors by allowing to offer the product to lessees who are seeking faster transactions and protection from unfair security deposit withholding, therefore lessees are more likely to choose lessor's rental product, while lessors would be willing to pay a small premium fee for such service.

This pricing model is subject to change if we find another model more suitable and beneficial for our clients. We are also considering offering a custodial scheme where we would hold the deposit and earn interest, therefore, making our service absolutely free.

2.2. Solving the Volatility of Cryptocurrency

To maintain the value of the deposit relative to fiat currency Rxeal in cooperation with Maker Dao will offer users to store their deposits inside a smart contract in the form of ERC20 standard compliant Dai Stablecoin. Dai is a cryptocurrency that maintains stable value against USD. Ultimately, this option will ensure that upon contract termination users will receive the amount of ETH relative to the value of the USD that was initially deposited.

To learn more about Dai please visit: https://makerdao.com/

Considering that the volatility of cryptocurrency is one of the main factors that discourages people from using it, the implementation of Dai deposits would notably expand the client base.

Examples:

Ether Based Deposits

1. 2 ETH initially worth $600 are deposited into the smart contract. During the course of the contract the ETH value increases by 40% against USD - 2 ETH now worth $840 are distributed back.
2. 2 ETH initially worth $600 are deposited into the smart contract. During the course of the contract the ETH value decreases by 10% - 2 ETH now worth $540 are distributed back. Though ETH value has decreased, the amount of ETH returned does not change.

Dai Based Deposits

3. 2 ETH initially worth $600 are converted to Dai and deposited into the smart contract. During the course of the contract the ETH value increases by 20% against USD – $600 can now be exchanged for 1 2/3 ETH. Receiver maintains the same fiat currency value while ETH amount changes to reflect the initial purchasing power of the deposit.
4. 2 ETH initially worth $600 are converted to Dai and deposited into the smart contract. During the course of the contract the ETH value decreases by 20% against USD – $600 can now be exchanged for 2.5 ETH. Receiver maintains the same fiat currency value while the ETH amount changes to reflect the initial purchasing power of the deposit.

Platform Architecture and Blockchain Technology

In order to provide more detailed information about the project, we have described the technical aspects of the RxEAL platform below.

Blockchain Technology

The RxEAL project utilizes Ethereum blockchain technology in order to execute the sophisticated logic in smart contracts on the nodes within the network.

The Ethereum network is currently the most advanced smart contract platform with an outstanding team behind it, as well as an extensive library of development frameworks and a growing user base. It is crucial for our platform users to have the highest level of trust in the underlying network and the knowledge that the project is being constantly improved.

Deposits are stored inside the smart contracts and are irrevocable by any party unilaterally unless a previously programmed condition both parties agreed on is triggered by a smart contract. This approach eliminates the possibility of violation of the contract terms.

RxEAL does not store deposits nor does it have any access to the funds kept in smart contracts on the Ethereum blockchain. RxEAL is a platform that provides users with an interface to generate and deploy the smart contracts with no technical knowledge required.

Deposits to smart contracts will be made in ETH or Dai ERC20 compatible tokens.

Platform Architecture

Figure 2.2 shows the current platform architecture solutions our development team is working on.

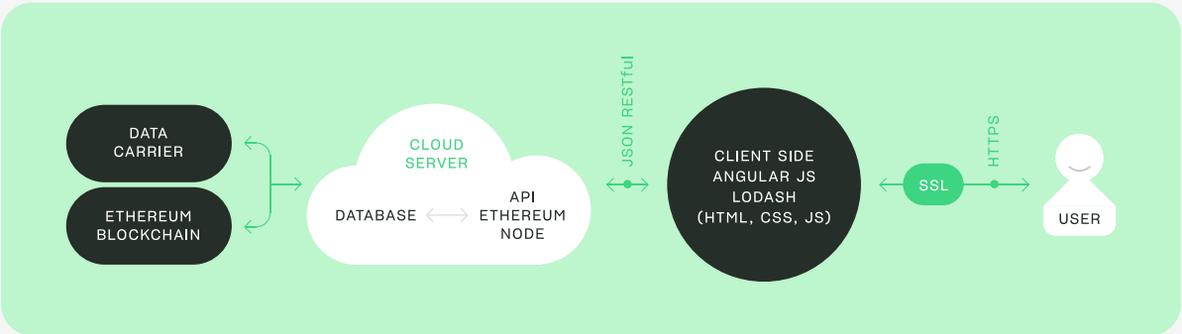


Figure 2.2: Rxeal platform architecture.

The user accesses the client application securely via HTTPS with SSL, ensuring secure transmission of any submitted data. The client application securely exchanges data obtained from the database by sending RESTful requests to the API application endpoint. The database instance is interconnected with an Ethereum node that resides on a cloud server and communicates with the smart contract on the Ethereum network. The server further connects with a data carrier service like Oraclize to fetch the external data.

The proposed approach is subject to change as our team is constantly looking for the best available solutions given the fast pace of technology development.

3. Security and Privacy

Security is a major concern of every internet project involving personal or financial information. In addition to being built on the Ethereum network and utilizing ERC20 standard token, the RxEAL platform implements careful security measures for complete customer confidence.

The main security benefit arises from the operating principle of the RxEAL platform. RxEAL is an interface designed to create and deploy smart contracts; we do not store deposits nor do we have any access to the funds kept in the smart contracts. This approach negates the incentives for hackers as there is no direct benefit from gaining control of the user account.

Careful consideration must be given to the information that is available for public inspection on the Ethereum blockchain.

Any personal identifiable information will be stored off-chain with the calculated SHA256 hash value for the data stored inside a smart contract to ensure that the stored information is immutable and is not publicly accessible.

The non-personally identifiable information that is required for smart contract logic enforcement such as contract duration, deposit amount and public Ethereum wallet addresses, etc., will need to be stored inside a smart contract, thus making it publicly available while providing no links to any personal data.

The amount of personal data requested from involved parties for using the RxEAL platform services is reduced to a minimum as the contract terms are agreed upon in advance and rental agreements are generally signed person prior to the transfer of the security deposit.

The RxEAL platform ultimately serves as immutable deposit storage that can be accessed only based on smart contract terms both parties have agreed on.

All website traffic runs entirely over HTTPS with SSL for secure data transmission.

In addition to password and username encryption, 2-step verification will be available on all accounts as a required measure for sensitive operations.

More measures such as WAF (web application firewall), SQL injection protection, data offline storage and other methods will be implemented with our team constantly working to make RxEAL as secure as possible.

4. Token, Technical Aspects and Token Economics

Token name	Token ticker	Token standard	Token decimals	Token supply
Rxeal	RXL	ERC20	18	96000000

RXL token is a crucial element of RxEAL platform and ensures flexibility and control over the project growth. Payments for services, pay-outs to arbitrators and other interactions with platform will be exclusively conducted in RXL.

RXL is a fully ERC20 compliant token. The ERC20 standard ensures seamless

interaction with decentralized applications and smart contracts on the Ethereum ecosystem and guarantees a fixed standard of security.

The underlying economic strength of the RXL token is its utility. The RXL token allows exclusive access to services provided by the RxEAL platform, thus making it a utility token, rather than a speculative instrument.

The value of the RXL token directly correlates with the success of the RxEAL platform. Given the fixed token supply, an increase in RxEAL service usage directly leads to an appreciation of the token value by virtue of it being a unit required for paying the service fee of the platform.

RXL Tokens may be used personally by the holder, transferred to a third party or traded in exchanges.

The RXL token initial conversion rate is: 1ETH = 1200 RXL. Given the token distribution model and number of tokens available on the market, the initial market capitalization will be equal to the contributed amount for the distributed tokens.

Tokens that are held in reserve or could not be sold on the public market and cannot affect the price are thus excluded from calculation. Only circulating supply is used to determine initial market capitalization rather than the total supply.

The maximum initial market capitalization after contribution rounds may likely prove conservative once a start-up becomes an established company offering an awaited solution backed by revolutionary blockchain technology given the immense market potential.

Using the proposed service pricing model the following token demand forecast can be projected:

Token Demand

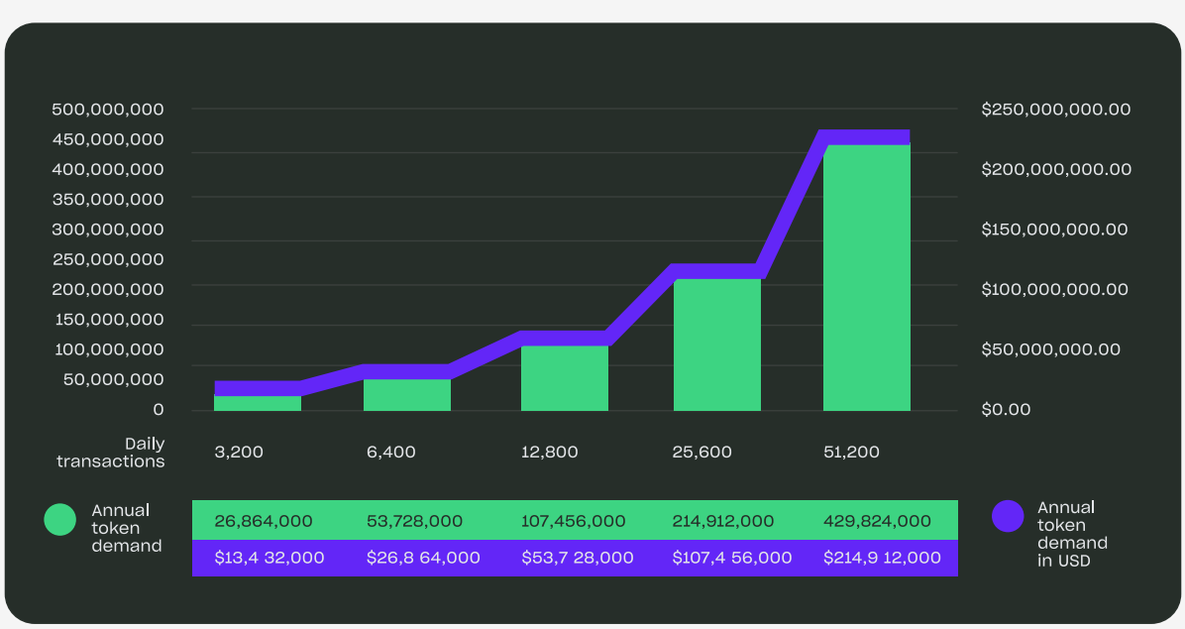


Figure 4.1: Projected token demand at initial price based on daily transaction count assuming 500 USD average deposit.

5. Token Sale and Distribution

5.1 Token Sale in Numbers

5.2 Token Sale Explained

During the token sale process, we will offer a total of 56% of RXL tokens. This number consists of 6% pre-sale and 50% main sale tokens. The unsold tokens from pre-sale will be transferred to the main sale; therefore, the total number of offered tokens will equal 56% in all scenarios.

The minimum cap is the lower target for the token sale that consists of the pre-sale and the main sale. If 800 ETH are not raised, all contributions received during the main sale will be returned to their sender address by the sale contract, while the amount raised in pre-sale will be used for the main sale promotion.

If the soft cap is reached and there are any outstanding tokens left, they will be burned decreasing the total supply.

In case the number of tokens sold is between the minimum cap and the soft cap at the end of the token sale, any outstanding tokens will be offered in a shortened second token sale round. This approach will allow RxEAL to deliver the final product and to conduct a marketing campaign for the second contribution round to raise additional funding for future development and market expansion, thus benefiting the token holders. The token allocation percentages will be recalculated after the second round and tokens will be redistributed to the company reserves, the team and bounty programme based on the final total supply. Any outstanding tokens after the second round will be burned.

Upon reaching the hard cap no more contributions will be accepted.

All token sale parameters will be programmed inside the smart contract that will be available for public inspection. The smart contract serves as an escrow ensuring all conditions are fulfilled.

The accepted currency for the token sale is Ether (ETH).

5.3 Token Sale Bonus

Bonus tokens will be awarded during token sale stages as specified in Figure 5.1.

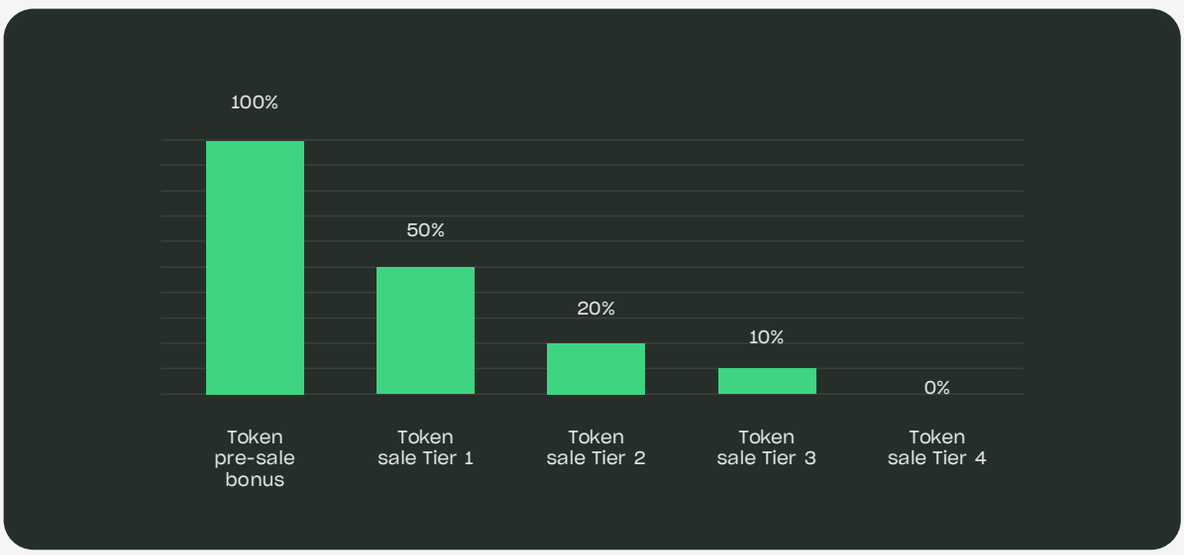


Figure 5.1: Bonus levels by token sale stages for the RxEAL token sale.

The token amount distributed by tiers is following:

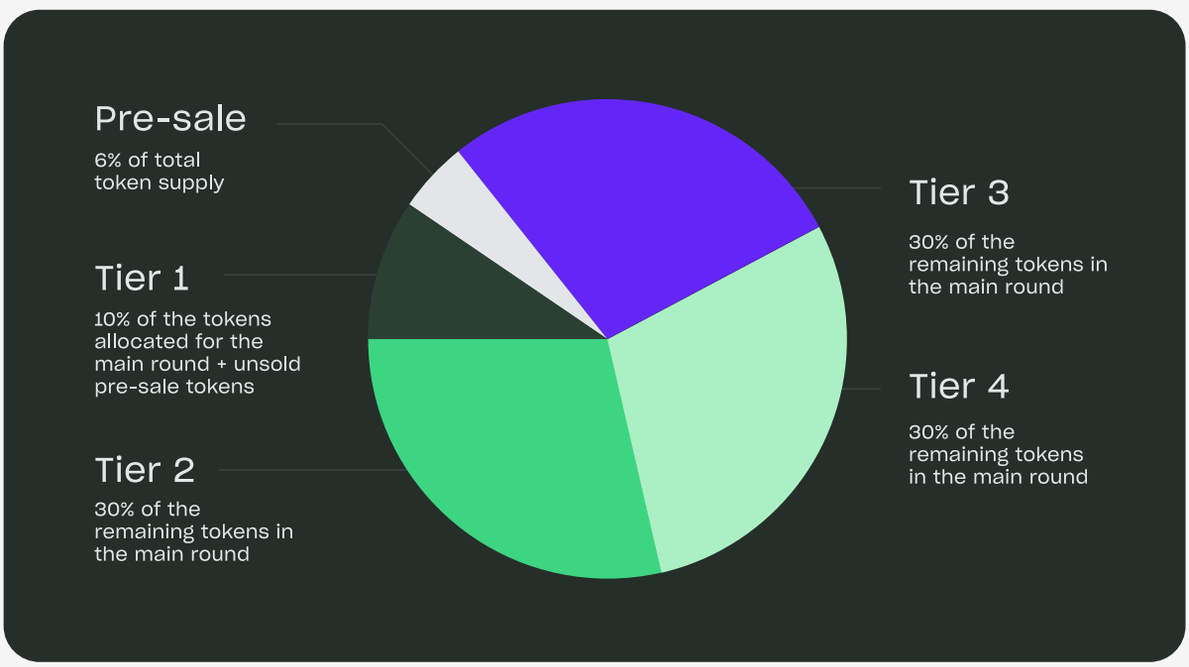


Figure 5.2: Token distribution by token sale stages for the RxEAL token sale.

5.4 Token Distribution in Numbers

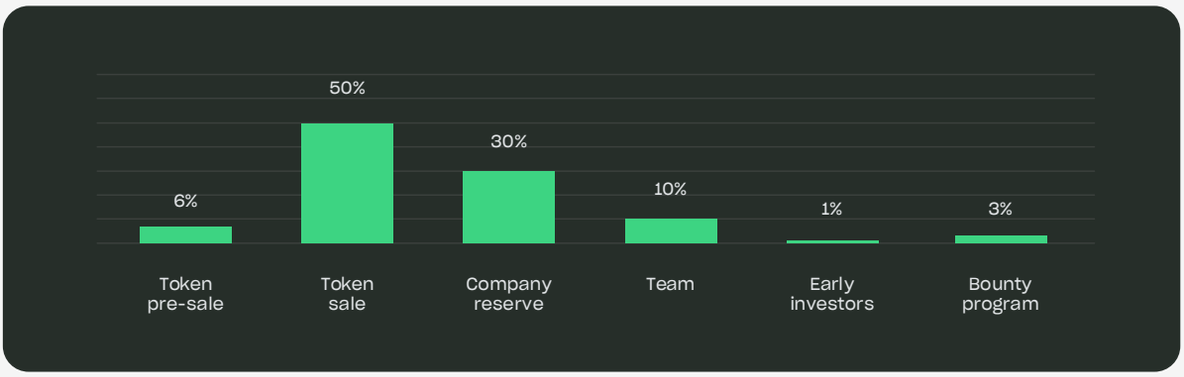


Figure 5.3: RXL token distribution.

5.5 Token Distribution Explained

6% + 50% of RXL tokens will be sold out during the token sale rounds. The amount of the remaining tokens will be calculated based on the token sale results to maintain initial proportions.

30% of RXL tokens are held as company reserves and can be used for fee payments, exchange listings, product development and service release to the public.

10% of RXL tokens are reserved for the team and are frozen for the period of 6 months.

1% of RXL tokens will be distributed among the early company investors.

3% of RXL tokens are allocated for the bounty programme and will be distributed according to stakes earned by participants.

5.6 Token Exchange

Given the fact that the RXL token is a utility token and its purpose is the use of RxEAL services, we strongly believe that listing tokens on exchanges prior to service release will lead to token value depreciation. Considering this, we will be listing RXL on exchanges when we have the product on the market but no later than 3 months starting from the token sale completion.

6. Distribution of Raised Funds

The base scenario for the fund distribution is shown in Figure 6.1.

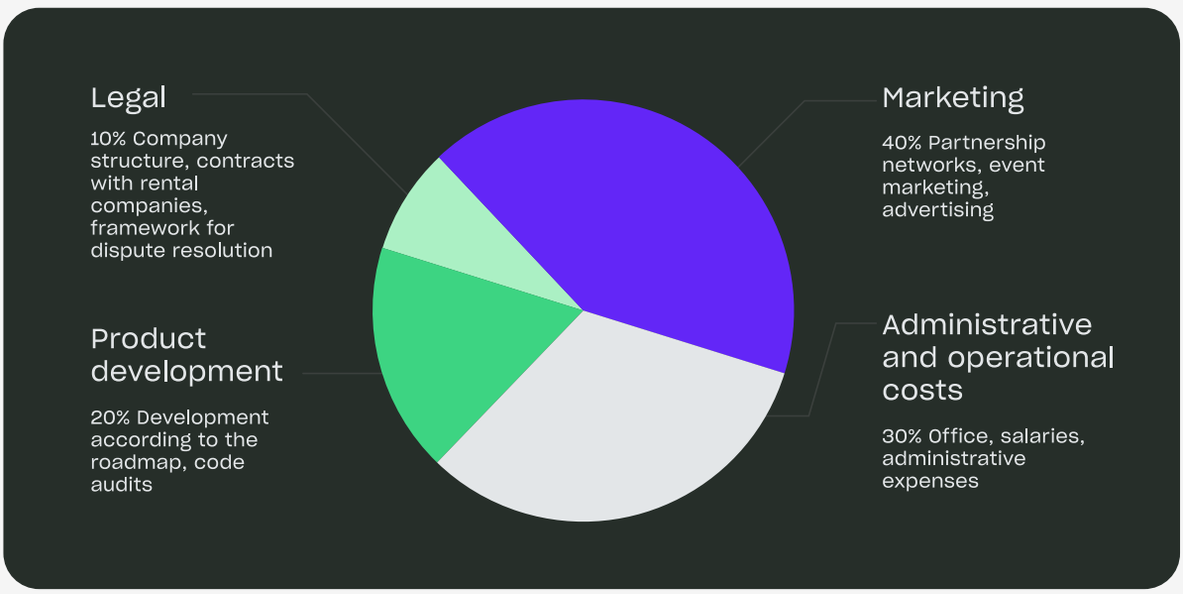


Figure 6.1: RxEAL token sale proceeds distribution.

The fund distribution will vary based on the token sale results with larger percentage shifting towards product development with lower raised amounts.

7. Scope of Work

RxEAL will develop the end product according to the specifications described in this white paper. Thorough audits and testing will be conducted to ensure flawless platform operation.

A broad range of marketing and administrative activities including headquarter establishment for improved operation in most significant markets will be performed.

To date, RxEAL has developed a product concept with user interface presentation, created brand and identity, received and analysed industry feedback from United States, United Kingdom, Europe and Asia. We have presented the project to institutional and private investors who provided funding and made investment commitments. RxEAL has collaborated with well-known strategic partners: McCann Riga, Scandiweb and is in negotiation process with other notable names to enhance evolution of the project.

Phases and milestones of the project are shown in Figure 7.1 below. Future activities presented in this timeline are based on our current outlook and could be conducted within different timeframe, merged or adjusted in order to achieve the best business results.

7.1 Project Timeline

Phase One – Q2 2017

- Company launch
- Business idea and technological proposal for the platform
- Key personnel and partners

Phase Two – Q3 2017

- Project details and roadmap
- Legal framework set-up for token sale and business operation
- Market research and industry feedback
- Partnership agreements and ongoing discussions with companies and organizations for operations, finance, marketing and product development
- Investor outreach and closed funding round

Phase Three – Q1 2018

- Agreements with business expansion partners in Unites States and United Kingdom
- Business expansion discussions with partners in Europe, Asia and other markets
- Development and presentation of the operating user interface
- RXL token pre-sale (January 15th 2018 to February 5th 2018)

Phase Four– Q1 2018

- RXL token sale (February 19th 2018
- to March 21st 2018)
- Talent outreach to gather the best team for further product development
- Limited access beta version and testing with limited user base
- Gathering, analysing data and client feedback
- Event marketing activities

Phase Five– Q2 2018

- Open beta/release candidate version available for all clients
- Full scale marketing campaigns
- Begin working with legal authorities in countries where security deposits are required to be held only by registered parties
- RXL token listing on exchanges, no longer than 3 months after the end of the initial token sale
- *Second token sale round of previously unsold tokens (Only in case if first token sale did not reach soft cap but min cap was reached) [2]

Phase Six – Early Q3 2018

- Final release of the platform with already active client base
- Continued marketing and market expansion activities

[2]Conditions described in section 5: Token Sale and Distribution.

Figure 7.1: Phases and milestones of the RxEAL project.

8. Business Development Strategy

RxEAL will invest heavily in marketing and sales activities to foster business growth.

Partnership Network

In order to ensure the successful development of the RxEAL platform and to attract new users, we will create partnership agreements with companies whose business specifics require safe deposit storage and a fair dispute resolution process including, but not limited to, real estate agencies, property development companies and car rental companies. Additionally, we plan to join official communities operating in real estate, car rental and other fields whose goal is to protect the rights of their members.

Main regions for development of the partnership network will be the United States, Asia, Canada, the Middle East, Latin America, Australia, Eastern and Western Europe.

Event Marketing

Participation in industry-related conferences and events is an essential part of our business development strategy which will provide a platform to meet industry pioneers, experts and potential customers with who to share insightful information about RxEAL, our future plans, share experience and answer potential questions. Furthermore, we will sponsor key industry conferences and events addressing future of the blockchain ecosystem.
We plan to host multiple workshops in order to educate our clients and potential clients about the RxEAL platform and blockchain technology benefits.

Search Engine Optimization and Search Result Advertising

It is important to invest in ranking on various search networks such as Google, Yandex, Baidu and Bing. We will continuously work on search engine optimization activities ensuring ongoing conformity with various search engine ranking algorithms, and invest in search result advertising using programmes such as Google AdWords. With the help of ad campaigns on search networks, we plan to reach an audience that is already looking for deposit storage and dispute resolution services.

To achieve the best results and the highest ROI we plan to use services provided by specialized agencies while simultaneously concentrating our resources on business development related matters.

Online Advertising

In order to target potential clients, we will launch targeted ad campaigns using services such as Google AdSense. We plan to invest in various banner campaigns on industry related websites and news portals.

Social Media Marketing and Advertising

The importance of social media presence has increased greatly; therefore, RxEAL will be actively present on Facebook, Twitter, LinkedIn, YouTube and other popular social networks.

Furthermore, advertising campaigns will be launched on LinkedIn, Facebook, Twitter and YouTube. In addition to this, we will use services of popular YouTube and Twitter bloggers in order to advertise our services.

Content Marketing

In order to provide added value information about our services and to highlight relevant industry developments, we will maintain a company news blog. Additionally, in cooperation with various news portals, information about the RxEAL platform and our services will be available in the form of press releases and articles.

Cold Calls (B2B)

Cold-calling remains one of the most effective sales tactics, therefore, we plan to enter into service agreements with several call centres located in different regions in order to cover clients from various countries as well as to comply with cultural and business differences across our target regions. Cold-calling will be solely used for B2B purposes.

The aim of cold-calling activities is to provide detailed information about RxEAL to our potential clients as well as arrange meetings for individual platform presentation.

Regional Offices

An essential factor for growth of our business is physical presence in target regions, which is why we will establish local offices in several countries. The main tasks of the regional offices will be partnership network development, promotion of our services in local markets, education of potential clients and providing localized support for existing users.

9. Project Team

Below you can read general information about RxEAL team members, partners and project advisors.

Dmitrijs Orlovs
Co-founder/ Business strategy & marketing

Dmitrijs has gained comprehensive experience in the field of tax and finance while working in EY with companies such as L'Oréal, IBM, General Electric, Accenture and others. In addition, Dmitrijs has managed various projects in the fields of IT, engineering and marketing. Dmitrijs has also gained valuable sales and marketing experience while working as the Head of Sales in a hardware startup and while managing marketing related projects in the biggest retail chain in the Baltics - Maxima,

Aleksandrs Puzdrans
Co-founder/ Technology & operations

Aleksandrs co-founded an agency specializing in WordPress-based solution development with more than 20,000 clients from all around the world choosing its products. Aleksandrs has studied international economics and commercial diplomacy and has always been excited by new technologies, and while working on a real estate related FinTech project in 2016 he became enthusiastic about opportunities that blockchain can provide to improve the industry and eventually this transformed into the creation of RxEAL.

Janis Dabols
Co-founder/ Legal & finance

Janis is a graduate of the University of Latvia where he received an LL.B. in Law and a BSc in Finance in addition to graduating from the Riga Graduate School of Law with an LL.M. in Law and Finance. He has been working as a financial market and global economy analyst, structured private equity and alternative investment funds, complex commercial real estate transactions and has provided financial, legal and tax consultations to various corporations and high net worth individuals.

Boris Koziorovs
Development lead

Boris is a technical expert and software engineer with notable experience in scalable project development and implementing software solutions for startups, internal systems and CRM's. He has been a team leader of the IT department at Rention – a company developing a complete property and rental management segment. Boris acts as a technology consultant and coordinator in various startups. Additionally, Boris is a member of the board in a digital agency and he is focused on developing and implementing modern software solutions for a wide range of customers.

Janis Egle
Design, UX & UI

Janis is a talented web designer and has studied design in the Baltic International Academy. He has co-founded a web design agency specializing in WordPress-based product development in 2011. Janis has participated in various individual, corporate and government projects and worked as a packaging and graphic designer at the leading brand refresher company DPJN Inc.

Ainis Dabols
Tax & legal advisor

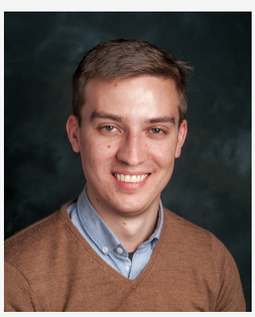
Ainis has been working on tax and legal related matters for over twenty years and has proved himself as an outstanding expert in relevant fields. Currently, he is a Board Member of the Latvian Association of Tax Advisors, where he represents the professional interests of tax consultants in discussions with representatives of the Ministry of Finance and officials of Tax Administration.

As a financial and legal advisor, Ainis has participated in various investment and management projects, provided consultations on tax planning, tax legislation, tax risk evaluation as well as represented his clients in financial and judicial authorities.

Liene Abola
Real estate & legal advisory

Liene is a highly experienced expert

in various legal spheres. For a couple of years now she has been working with construction and real estate legal matters and has proved her knowledge in conjunction with her practical abilities while working as a lawyer in an international construction group of companies in Europe. Previously Liene has proved her professionalism working as a judge's assistant in a district court, and subsequently, the Supreme Court. As a lawyer, Liene has participated in various construction projects, provided consultations and legal evaluation on insurance, labour, construction, tax and custom legislation. Liene has also successfully participated in international law moots not only as a participant, but also as an arbitrator.



Andrew Johansson
Economic development and real estate advisor in US

An economic development specialist with recent expertise in the following areas: economic impact analysis, corporate social responsibility (CSR) programme development, strategic consulting for Fortune 1000 firms, economic modelling, data visualization and analytics, and municipal finance.

Prior to establishing his own sole-proprietor economic development consultancy, Andrew served as a consultant for firms and think-tanks in the US, Finland, Latvia, Lithuania and Sweden.

Mindaugas Peciokas
Finance and technology advisor

Mindaugas has over nine years of in-depth experience working in the fields of finance & accounting. He is currently based in Luxembourg working with global private equity and real estate funds. Being exposed to daily operations of funds and corporations, he is also familiar with legal and tax structuring of funds and corporates, as well as compliance and governance topics. He has extensive experience dealing with complex consolidations of large multinational corporations.

Previously, Mindaugas worked as an auditor at KPMG for 5 years gaining broad experience in the operations of banks, insurance, pharmaceutical, retail and manufacturing companies. Some of their world-renowned clients included Nestle, Roche, Ergo and Nordea.

Mindaugas is also an IT enthusiast. He has previously worked as a programmer with a number of startups such as penny auctions, CRM and real estate systems.

Mindaugas holds a bachelor's degree in Economics from the University of Leeds and is a member of ACCA. He also passed the Level 1 CFA examination.

Gunita Kulikovska
Business development advisor

Gunita's background lays in architecture, urbanism and urban strategies. She is a member of Forbes' 30 under 30 and a TEDx speaker. Archipreneur has also given her praise, as she was proclaimed one of the seven most inspiring female entrepreneurs in the field of architecture. In 2016, she and her partners established a startup company Vividly embracing VR as a new medium for building better cities. Vividly is well recognized on world VR map with expertise in real-time web VR solutions. Company started as a frontier in architecture and design industry empowering projects like NY Affordable Housing Challenge, Rail Baltica Riga Station and Expo Astana. The ambition to build a global business on emerging technology has led to acceleration in Startup Sauna, Helsinki and Slush 100 companies list. Main operations are based in London, UK.

Kristaps Silins
Strategy Advisor

Kristaps is one of the region's most distinguished brand strategists, having worked with 75+ brands across Europe, with recent campaigns in Sweden, Germany and The Netherlands. His work has been featured in international media, including the New York Times. More than 20 advertising excellence awards, including the "Strategy Oscar"- the Golden Euro EFFIE in 2014-makes Kristaps the most awarded strategist in the Baltics. Forbes Magazine has also recognized Kristaps in its 30 Under 30 ranking in 2015.

Scandiweb

Scandiweb
Smart contract and blockchain development partner

Scandiweb is an award-winning digital solutions provider to brands like Walmart, Jaguar, New York Times, Happy Socks and many other global brands and startups. Scandiweb powers technology for the first decentralised publishing protocol on the blockchain and is consulting enterprises, banks and government on blockchain technology, tokenisation and cryptomarkets.

McCANN
RIGA

McCANN Riga and White Label
Advertising and strategy partners

McCANN Riga is an advertising agency that believes in Calculated Risk - a combination of creativity and strategy to achieve outstanding business results. McCANN Riga and White Label are part of McCANN WorldGroup, which offers a combination of integrated services. The group unites McCANN Riga, a full-service advertising agency, White Label, a brand strategy agency, McCANN Live, a production studio, McCANN Consulting, a communication management and PR agency, Inspired Media, a media agency, Inspired Digital, a digital and social media agency, Brandbox, a packaging design and branding agency and Momentum, a BTL agency.

10. Legal Considerations and Risks

Knowledge Required

Contributions can be made only by private individuals or legal entities that are in possession of broad knowledge experience and understanding about cryptocurrency markets. If the contributor does not meet such requirements and any of the terms that are mentioned in this white paper or any other RxEAL documentation are not clear to them, they should not participate in the token sale. Information that is provided by this white paper, RxEAL.com website or any documentation provided by RxEAL is of a descriptive nature and is not legally binding.

Risks

The contributor understands that despite parties involved in the development of the RxEAL project investing their best efforts in order to develop the RxEAL project, it is possible that the project might fail and RXL tokens can became worthless (for further detail please see risk disclaimer in token sale agreement). The contributor also understands that even if the RxEAL project is successfully developed and launched, the project could be dissolved due to lack of public interest, changes in law and legislation or for other reasons. Hence, the contributor understands that the RxEAL project involves significant financial risks and if they are not in the position to accept risks of this level they should not participate in the token sale process.

Token Rights

This and any other document that is provided by RxEAL does not contain any sort of investment recommendation, investment advice or prospectus of any kind. RxEAL token sale is not and will not be securities offering in any jurisdiction. The RXL token is not and will not be any type of security and it will not be subject to any security regulation in any jurisdiction.

Token Functionality

RXL tokens are distributed in order to use the RxEAL platform and not for investment or speculative purposes. The RXL token is a utility token and does not provide any other rights than the rights to use the RxEAL platform. The contributor understands that the RXL token does not supply any kind of income and/or ownership rights or rights to receive any kind of future income and/or ownership rights. The contributor understands that they will not possess any voting rights or governance rights or any rights to influence the development of the RxEAL project in any way. Funds that are raised by RxEAL token sale are final and non-refundable.

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