



# Public Offer Agreement

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dated 1 NOVEMBER 2016 by

**LYKKE CORP, Husächerstrasse 4, 8087 Wettswil am Albis, Switzerland**

[Lykke]

- a) Lykke is creating an internet exchange platform technology with settlement on the Blockchain using colored coins technology and is willing to provide such services for SolarCoin holders.
- b) SolarCoin is the world's largest community solar electricity reward program worth over \$3 billion USD. \$1 SolarCoin (SLR) represents 1 MWh of solar electricity generation.
- c) This Public offer agreement, hereinafter referred to as *Agreement*, governs the rules of liquidity provision pool profit sharing.
- d) This Agreement is a web based document <https://lykke.com/LykkeSLRAgreement.pdf> and does not need to be signed.
- e) By sending SLR to the pool address specified in this Agreement you accept all the clauses of this Agreement.
- f) The SolarCoin Colored Coins (ccSLR) will be created by SolarCoin Foundation with technical support of Lykke and will represent the IOU to exchange it to SolarCoins (SLR). Holder of one ccSLR is entitled to receive one SLR.
- g) All ccSLR trades will be placed on Lykke Exchange. Lykke will organize listing and trading of ccSLR and spot exchange to other colored coins traded, such as BTC, lkeUSD, lkeCHF, lkeEUR, lkeGBP. Asset specification is provided in Appendix A.
- h) Lykke will provide automated service to redeem ccSLR-to-SLR and SLR-to-ccSLR ('vending machine'). Withdrawal order of ccSLR will trigger the SLR transfer from the pool to the SolarCoin address specified by the user. Confirmed transaction to the allocated SolarCoin cash in address will trigger ccSLR transaction to the Lykke Wallet address of the sender.
- i) Lykke guarantees the redemption of FX colored coins via SWIFT wire and withdrawals in bitcoins.
- j) Lykke will make market for ccSLR.
- k) Liquidity pool targeted at 1,100,000 SLR should be accumulated to create the respected amount of ccSLR, which will be transferred to Lykke market making algorithm.
- l) To participate in the pool SolarCoins are to be sent before the cutoff date to the pool address: **8cSBBrj3d9Hc2KZ6dfNCMHG4BqLwjMjNULP**



- m) Lykke will transfer the initial inventory to the market maker (IkeUSD, IkeEUR, IkeGBP, IkeCHF, BTC) to match the amount of ccSLR created.
- n) Lykke will run market maker and report profit & loss on quarterly basis.
- o) Lykke will accumulate and distribute the profits proportionally to the stake in the liquidity pool at the end of the period of this Agreement.
- p) Stake of Lykke is 50%,
- q) Stake of SolarCoin liquidity pool participants is 50%.
- r) Stake of particular participant is defined proportionally to the amount of SolarCoins transferred to the pool divided by the total amount of SolarCoins in the pool by cut-off date.
- s) Profits will be settled via the Lykke Wallet in settlement currency (IkeCHF).
- t) Funds can be withdrawn from the pool after the end of the period of this Agreement.
- u) Losses will not be mutualized, and will remain on Lykke, if any.
- v) The period of this Agreement is 1 (one) year.
- w) Lykke services are not available to the residents of United States, Canada, Japan, and Australia.
- x) The pool cut-off date is 11 November 2016.

**Lykke Corp**



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Richard Olsen, CEO & Founder

## Appendix A. Colored coin specification

Spec	Proposed value
Asset name	SolarCoin colored coin
Short name	ccSLR
Number of coins	1'100'000 ccSLR, then dynamical creation/destruction
Divisibility	8 digits
Brief description	The SolarCoin Colored Coin (ccSLR) is created by SolarCoin Foundation with technical support of Lykke and represent the IOU to exchange it to SolarCoin (SLR). Holder of one ccSLR is entitled to receive one SLR
Open Asset type	Currency
Base currencies	IkeCHF, IkeEUR, IkeUSD, IkeGBP, BTC
Deposit enabled	Yes
Withdrawal enabled	Yes
Can be base asset	Yes
Price accuracy	5 digits
Trading commission	0%
Initial Mid price	\$0.05
Tick Size	\$0.0001 (20bp)
Bid-ask spread	40 bp (2 ticks)
Depth quoted	40 levels
Depth on level	5000 ccSLR
Implied volatility (annualized)	30%
Relaxation time	120 minutes
Market maker inventory	1'100'000 SLR (provided by SolarCoin holders) 10'000 IkeCHF; 10'000 IkeUSD; 10'000 IkeEUR; 10'000 IkeGBP; 15 BTC (provided by Lykke)