vuulr

**Creating the New Broadcast
Content Economy
on the Blockchain**

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Changelog

Version / Date	Change
V1 / 4 March 2018	Initial Release
V1.1 / 6 March 2018	Formatting improvements Adding of additional team members Miscellaneous fixes
V1.2 / 15 March 2018	Adding of additional team members Inclusion of changelog Miscellaneous fixes
V1.3 / 9 April 2018	Miscellaneous fixes
V1.4 / 20 April 2018	TGE Crowdsale Criteria updates, Miscellaneous fixes

Background

PLEASE READ THIS SECTION CAREFULLY. IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR FINANCIAL, LEGAL, TAX, TECHNICAL OR OTHER PROFESSIONAL ADVISORS.

This whitepaper ("**Whitepaper**") gives a summary of the sale of Vuulr Tokens ("**VUU Tokens**") during the pre-sale and public sale of the VUU Tokens (collectively, the "**Token Generating Event**") by Vuulr Pte. Ltd. ("**Vuulr**"). The purpose of the Token Generating Event is to raise funds for the development and commercialisation of the proposed tokenised ecosystem comprising the Vuulr Marketplace, the Vuulr Supply Chain and such other related products and services of Vuulr as are developed from time to time(collectively, the "**Vuulr Platform**").

As detailed in the Token Generating Event Terms and Conditions accessible at http://static.vuulr.io/ Vuulr-TGE-TnCs.pdf ("**Terms**"), the VUU Tokens carry no rights other than a limited right to use and interact with the Vuulr Platform if, and to the extent that, the Vuulr Platform is successfully developed and deployed. **Please read the Terms carefully and ensure that you understand the nature of your rights and obligations and the risks you are undertaking in respect of your purchase of the VUU Tokens or participation in the Token Generating Event.**

The VUU Tokens are not intended to constitute securities in any jurisdiction. Further, this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction.

The Token Generating Event and distribution of VUU Tokens to each purchaser will be subject to and governed solely by the Terms. In the event of any conflict or inconsistency between the Terms and any other document, including this Whitepaper, the Terms shall prevail.

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statements can generally be identified by the use of forward looking terminology such as "may", "will", "should", "expect", "anticipate", "estimate", "intend", "continue", or "believe", their respective negatives and other comparable terminology.

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Eligibility

As detailed in the Terms, you are not eligible to purchase any of the VUU Tokens during the Token Generating Event if you do not meet the eligibility conditions set out in the Terms. For example, you will not be eligible if you are (i) a citizen, resident (tax or otherwise) or green card holder (as the case may be) of the People's Republic of China or the United States of America; or (ii) a citizen, resident (tax or otherwise) or a person located or domiciled in any geographic area or country in which your participation in the Token Generating Event may be prohibited or restricted by the applicable laws (including, without limitation, any laws relating to anti-money laundering and combating the financing of terrorism).

It is your responsibility to inform yourself about and to observe any restrictions and laws which may apply to you in respect of any purchase, ownership, receipt or possession of the VUU Tokens or participation in the Token Generating Event.

No Advice

None of the information in or referred to in this Whitepaper shall be construed as business, legal, tax, technical or other advice. Vuulr offers no advice of any form regarding the VUU Tokens and the Token Generating Event. Where in doubt, you should consult your financial, legal, tax, technical or other professional advisors.

Additional Information

Please refer to the Terms for further information relating to the Token Generating Event. You should carefully evaluate the Terms, which describes (amongst other things) the risks relating to any purchase, ownership, receipt or possession of the VUU Tokens or participation in the Token Generating Event. If you have any queries, you may direct such queries to tge@vuulr.com.

Disney, Fox, Amazon, HBO, Facebook, Apple, your local broadcaster and others are all locked in a fierce battle for your attention – and the revenue it generates. The one thing they all agree on is that Content is King.

Globally, this industry spends US$240 billion[1] p.a. on buying content[2], growing at 10% per year[3].

Yet, they still do business the old-fashioned way. Acquiring content takes 4–5 months and involves huge amounts of manual effort. Trade events, expensive middlemen (taking 35% commission), exclusive contracts and complex content rights managed in incongruent, decentralized spreadsheets are the norm. As a result, 35–40% of the value is lost to the friction of the transaction.

The US$62 billion[4] p.a. Sponsorship industry is in a similar state. Deals between buyers and sellers take months to conclude, with little selection science and long drawn-out offline negotiations.

This inefficiency presents an exciting opportunity for Vuulr to develop a Blockchain-based solution to reinvent how the industry operates. Vuulr's Platform uses a two-pronged approach to create the new broadcast content economy:

▶   The Vuulr Marketplace will bring content owners, buyers and sponsors (brands) together digitally. It will enable content rights to be transacted globally, accelerating a process that takes months to complete offline today, into one that can be completed online in less than a day.

▶   The Vuulr Supply Chain, built on the Ethereum Blockchain, will provide a trustable protocol, a distributed data layer, and a suite of dApps[5] for managing and securing the industry's key data as a single shared ledger. The Vuulr Supply Chain is an implementation of the industry-accepted MovieLabs Digital Distribution Framework (MDDF)[6].

In addition to transforming the way the industry works today, Vuulr's Blockchain-based approach will unlock new opportunities for the industry[7], e.g. new revenue sharing models enabled by a single, shared, and trusted view of what the audience is watching.

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[1] Boston Consulting Group (BCG) Report, 2016: https://goo.gl/eaoKF2

[2] Films, TV content, sports content, etc. (Content / Titles)

[3] Boston Consulting Group (BCG) Report, 2016: https://goo.gl/eaoKF2

[4] IEG Annual Study: https://goo.gl/iKCzPb

[5] Decentralized applications (dApps) are secure digital applications that exist and run on the distributed systems such as the Blockchain. See Glossary for more information.

[6] The MovieLabs Digital Distribution Framework whitepaper is at https://goo.gl/ZEAqqT

[7] Some of which are described by Deloitte's Blockchain Institute Report "Blockchain @ Media":
https://goo.gl/wNdVUM

Vuulr is headquartered in Singapore, the regional hub for Asia for TV/Film, finance, and technology. 4 out of the 6 highest growth, large media economies of the world[8] are in Asia. Demand for content is growing faster here than anywhere else in the world, making it the ideal location or our headquarters.

Today, content is global. Vuulr will therefore establish a global network of offices in key media capitals including Los Angeles, London, Mumbai, and Beijing, to establish Vuulr as a global platform connecting Hollywood, Bollywood and China to broadcasters and audiences globally. The Vuulr team has deep experience and connections in the industry across Asia and around the world.

Vuulr is in the right place at the right time.

I'm very excited about the opportunity that Vuulr provides. There is a huge potential around the distribution of amazing content through online platforms. The huge pool of buyers and sellers all have one thing in common: they're looking for easier, more cost-effective ways to connect and transact. That's where Vuulr comes in.

— *Rob Gilby,*
Former Managing Director of **The Walt Disney Company**,
Southeast Asia

The Vision & Market Opportunity

Vuulr's vision is to create a new global broadcast content economy; bringing content buyers, sellers, creators and brands together in a vibrant, integrated ecosystem; democratizing access and enabling innovative new business models for the future.

Using the Blockchain, Vuulr's end-to-end solution will revolutionize Title Discovery, Acquisition, Sponsorship, Delivery and Payment, enabling the industry to transact faster with reduced friction, and eliminate wasteful manual rework.

This increased efficiency will allow the industry to recover significant lost value. Broadcasters and OTTs will be able to bring better content to their audiences and a greater percentage of revenue will be available to the production industry for the creation of better content.

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[8] PWC: Perspectives from the Global Entertainment and Media Outlook 2017–2021: https://goo.gl/Ey1KJj

*China, India, South Korea, Australia / Brazil & Italy*

The Broadcast Content Industry

Boston Consulting Group (BCG) reports[9] that professional content production is booming globally. The amount of content, the number of content creators and the market value of content are all higher than ever before[10].

At the same time, Over the Top (OTT) online content providers (e.g. Netflix, Amazon) have harnessed the Internet as a means of content distribution. Their explosive growth is disrupting traditional broadcasters' businesses, cannibalising audiences, eroding profits and forcing a sea change in the industry.

The industry must now reduce costs to boost profitability and become more agile and innovative to compete.

This is Vuulr's first opportunity: to transform an industry that already transacts US$240 billion annually, reducing cost, reducing friction, increasing agility and thus releasing value.
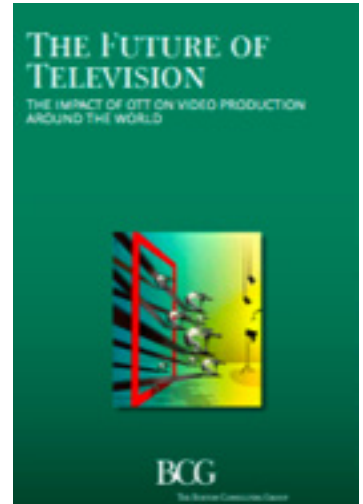
> **Vuulr is solving some very valuable problems for our industry, we are looking forward to it being live so we can use it.** — *Tham Loke Kheng,* **Mediacorp** *CEO*

The Sponsorship Industry

Brands are reallocating significant budgets to Sponsorship due to the decline in the effectiveness of traditional paid media.

The death of the 30 second spot on TV and the growing frustration with digital advertising (ad blockers, ad fraud, etc.) means that brands are turning to the sponsorship of Content/Branded Content to connect with their audiences. Red Bull and their highly successful branded content business, the Red Bull Media House[11], is a powerful example of this.

Sponsorship opportunities occur at the intersection between a Title, a broadcaster/OTT and a brand. However, the industry is currently unstructured and manual. This makes it hard to exhaustively identify and evaluate sponsorship opportunities using the existing offline mechanisms.

This is Vuulr's second opportunity: to transform an industry that already transacts US$62 billion[12] annually with a marketplace and technology that efficiently surfaces sponsorship opportunities for brands, broadcasters/OTTs, and content creators.

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[9] Boston Consulting Group (BCG) Report "The Future of Television: The Impact of OTT on Video Production Around the World", 2016: https://goo.gl/eaoKF2
[10] BCG Report, 2016: https://goo.gl/eaoKF2
[11] Red Bull Media House: https://goo.gl/6ZfEqt
[12] IEG Annual Study: https://goo.gl/iKCzPb

Solution Architecture

Vuulr's solution is an online Marketplace for TV and Film Content Rights with a supporting Block-chain-based Supply Chain:

The Vuulr Marketplace (a for-profit enterprise) will:
- ▶ Support end-to-end commercial transactions (content acquisition and sponsorship)
- ▶ Seamlessly integrate with and use data and functionality from the Vuulr Supply Chain
- ▶ Be inclusive for all stakeholders in the industry, buyers, sellers and sponsors, large and small

The Vuulr Supply Chain (a not-for-profit[13] initiative with the charter to drive industry-wide adoption) will:
- ▶ Be an open industry solution built on the Ethereum Blockchain
- ▶ Allow all industry stakeholders to access and contribute
- ▶ Be built using dApps & Vuulr's Content Industry Supply Chain Protocol (CISP)
- ▶ Maintain data according to industry-accepted specifications[14]
- ▶ Include The MetaData Refinery (see below)
- ▶ Be designed for use by sellers who wish to manage their data directly (as opposed to via the Marketplace)

THE **vuulr** SOLUTION ARCHITECTURE

MARKETPLACE

SUPPLY CHAIN PROTOCOL & dAPPS

Assets Delivery

Payment Management

Negotiation

Title Avails & Rights Management

Screening & Evaluation

Search & Discovery

Title Metadata

Title IDs

Title Management

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[13] This initiative will be run on a cost-recovery pricing model in order to accelerate the industry adoption

[14] Industry accepted formats and specifications as defined by EMA, MovieLabs, EIDR, etc.

Vuulr Marketplace

The Vuulr Marketplace will be a web application that seamlessly integrates with and uses data and functionality from the Vuulr Supply Chain. It will provide easy to use, intuitive and powerful functionality for search & discovery, acquisition, delivery and sponsorship of Titles.

The Vuulr Marketplace will support the following profiles:
- Buyers of content (e.g. Free-to-air TV broadcasters, Pay TV channels, OTTs)
- Sellers of content (e.g. Intellectual Property (IP) owners, TV and Film studios, production houses, any content originator)
- Resellers of content (e.g. distributors)
- Sponsors of content (e.g. brands) and resellers (e.g. agencies) of content

Marketplace Core Functionality

Buyers of Content
- Search and discovery of content for purchase
- Screening and evaluation
- Checking Avails
- Negotiating a Title's license terms and choice of contract
- Negotiating a Sponsorship's commercial terms and choice of contract
- Payment & Closure

Sellers of Content
- Acquire Unique Content ID (e.g. EIDR)
- Upload and manage Title's MetaData, screeners, trailers, first episodes, etc.
- Upload and manage Avails
- Distribution Rights Management – create and manage the assignment of Rights to Distributor(s)
- Negotiating a Title's license terms and choice of contract
- Payment & Closure

Resellers of Content / Distributors
- Acquire Unique Content ID (e.g. EIDR)
- Upload and manage Title's MetaData, screeners, trailers, first episodes, etc.
- Upload and manage Avails
- Negotiating a Title's license terms and choice of contract
- Payment & Closure

Sponsors of Content
Brands (or their representatives) will be able to participate in the Marketplace. They will be able to transact with the content listings in several ways: Sponsorship, co-funding or even acquisition of rights.

- Search and discovery of content for sponsorship
- Screening and evaluation for brand "fit"
- Registering sponsorship intent and terms
- Negotiating sponsorship commercial terms and choice of contract
- Payment & Closure

Marketplace Additional Functionality

Vuulr Supply Chain Functionality

Marketplace users will have seamless access to the Supply Chain functionality making the Market-place an end-to-end solution for Title Management, Title Avails, Title Acquisition/sales, delivery and payment. See Vuulr Supply Chain section below for a description of functionality.

Stakeholder Interaction

The Vuulr Marketplace will allow buyers, sellers and brands to interact to facilitate negotiation. This will include:

▶ Appending of notes in Negotiation module
▶ Real-time text chat
▶ Real-time video chat

Reputation Management

The Vuulr Marketplace will implement reputation management for transparency and to ensure positive participation from stakeholders. At key points of interaction, parties will be able to leave ratings/feedback, designed to create and nurture a self-regulated community.

Private Branded Marketplaces

Today, every studio and distributor has a website with a simple catalogue. However, few have the resources or technical knowhow to extend this to become a fully functional tool that supports transactions.

Vuulr will offer the Vuulr Marketplace as a white-labelable and embeddable module for sellers (e.g. film studios, production houses, distributors) to add to their websites. Sellers will be able to exhibit and transact their content on their websites using Vuulr's technology. The resulting data will be available in the single shared ledger of the industry Supply Chain.

UBIQUITOUS ACCESS FOR DATA CONSISTENCY

Copyright © 2018 Vuulr Pte. Ltd.
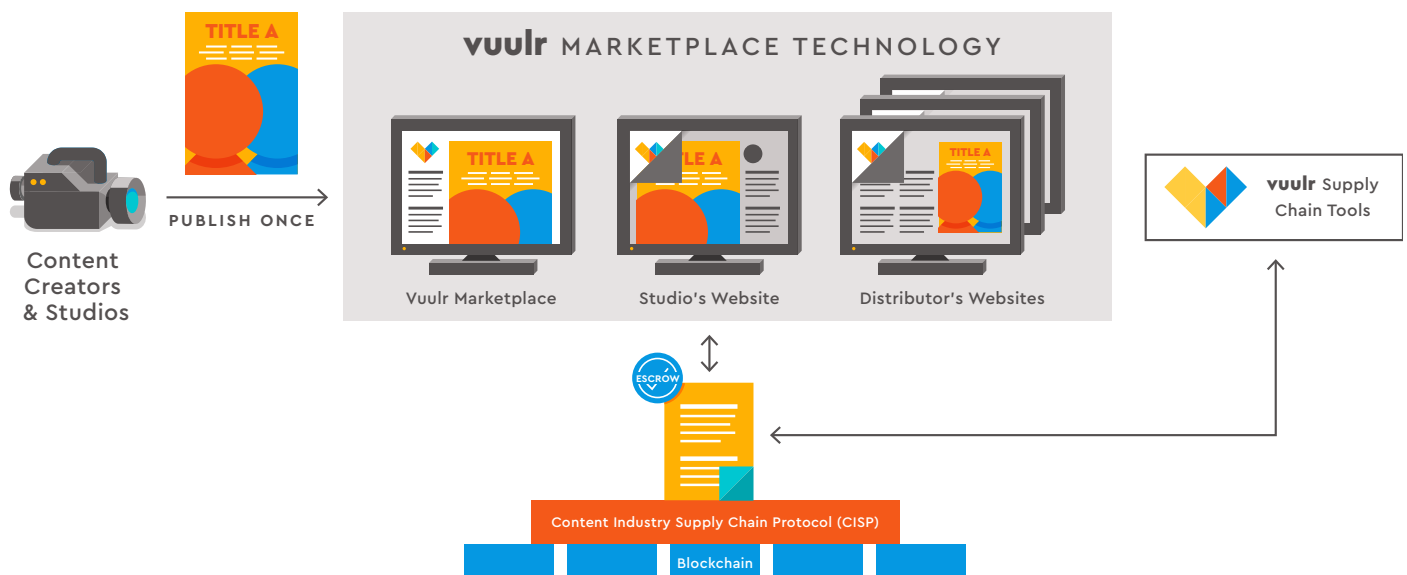
Users will upload and manage their Titles' associated data and Avails once. Vuulr's solution will ensure this information is expressed on all touch points, including the Vuulr Marketplace, the seller's proprietary website and the websites of the Distributor(s) they've appointed to resell their Titles.

Digital Asset Management, Transcoding and Delivery (DAMTD)

As a paid value-add, Vuulr will provide powerful cloud-based DAMTD services to marketplace users:

- Content ingestion and secure asset management
- Quality control including repairs and conformance
- Transcoding
- Packaging (additional assets, Metadata, subtitles, etc)
- High speed delivery

Escrow

Partners who have not traded before use escrow services to build trust. Escrow requires a third-party provider to coordinate asset delivery and release of payment.

Vuulr will integrate with established escrow and payment service providers as an optional value add service.

Smart Contract Driven Rights Management

Vuulr is pioneering the use of Blockchain to bring frictionless economy to the broadcast content industry. Smart Contracts on the Blockchain will execute the rights transfers and automate the instant settlement via cryptocurrency.

The first step in this transformation is a successful Marketplace where transactions take place online. Next, education will drive industry acceptance of Smart Contracts to govern content rights management. Finally, establishing the use of cryptocurrencies to settle transactions will complete the transformation of the industry.

ADVANCING THE INDUSTRY'S ACCEPTANCE OF SMART CONTRACT RIGHTS MANAGEMENT

Industry Alignment

Templated Contract & Procedures / Best Practices

Transactions

Deal Memo Legal Framework

Smart Contract

PHASE 1: WORKING GROUPS   PHASE 2: INDUSTRY ALIGNMENT   PHASE 3: IMPLEMENTATION
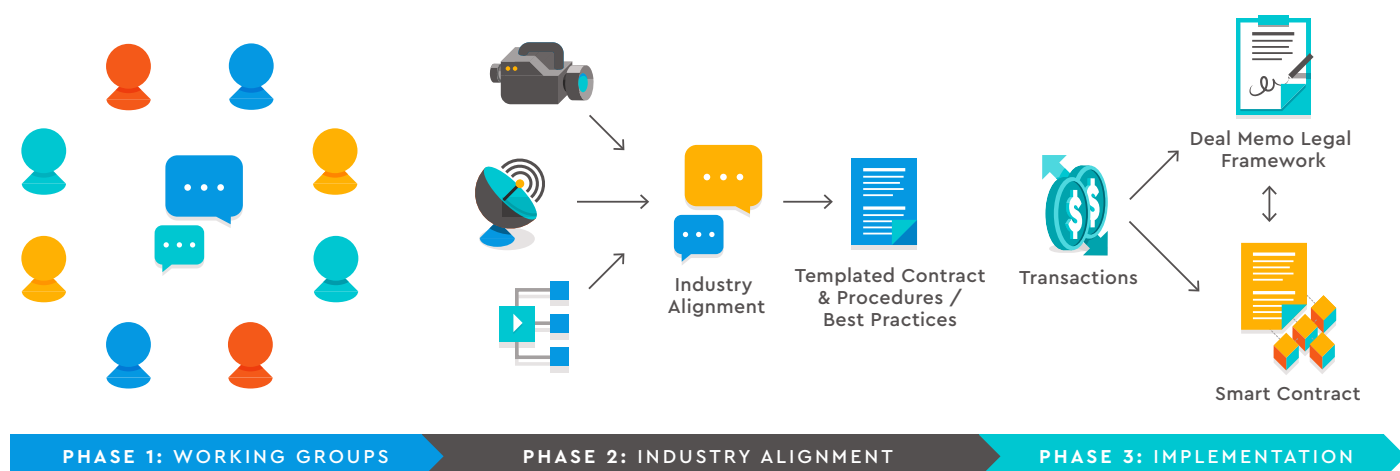
Vuulr will spearhead the adoption of Blockchain and Smart Contract-driven transaction, settlement, and automated Avails/Rights management using a 3 phase process to gain industry acceptance of this transformative paradigm.

Here is an example of how this might function on the Blockchain:

vuulr VISION FOR DAPP-DRIVEN TRANSACTIONS (POWERED BY CISP)
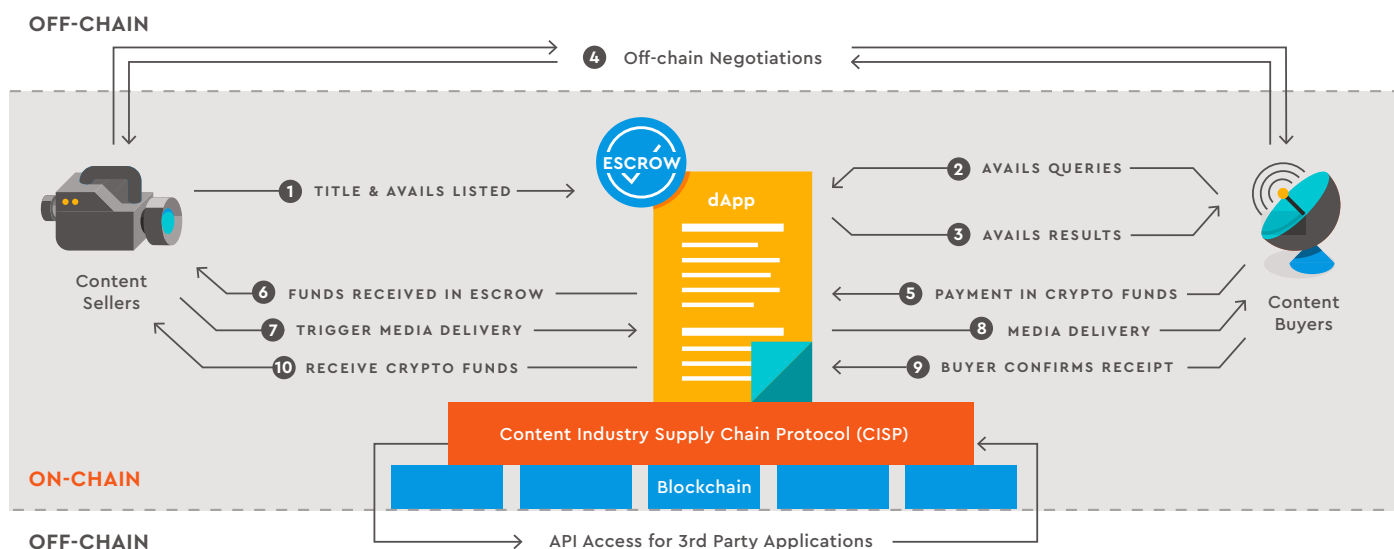
Rights Auction

Vuulr will introduce Rights auction functionality, enabling a seller with a sought after Title to put Rights up for auction to ensure the maximum value is realized.

Title Promotions

Sellers will be given the opportunity to pay to promote their Titles on the Marketplace. This will include features such as:

- ▶ Premium positioning
- ▶ Top of the list returns on search
- ▶ Inclusion in outbound marketing

Vuulr Supply Chain

The Vuulr Supply Chain will replace the laborious, manual process of emailing spreadsheets and PDFs with a modern, Blockchain-based distributed architecture and a set of tools for the industry.

It will include:

- ▶ The Content Industry Supply Chain Protocol (CISP)
- ▶ Management of data structured according to industry-accepted specifications[15]
- ▶ Tools that facilitate Rights Management, Avails and MetaData for Sellers who wish to manage their data directly (as opposed to via the Marketplace)
- ▶ The MetaData Refinery: a vibrant community and MetaData curation platform

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[15] Industry accepted formats and specifications as defined by EMA, MovieLabs, EIDR, etc.

Content Industry Supply Chain Protocol (CISP)

Vuulr's CISP, will be open sourced and made available to the industry. It will define the schemas and interfaces that implement industry-accepted specifications[16] to enable disparate systems to read and write to the Blockchain and still maintain a consistent, global, single shared view of the industry's data.

CISP is designed to be a full stack implementation of the MovieLabs Digital Distribution Framework (MDDF)[17] executed on the Ethereum Blockchain. The MDDF is a suite of digital supply chain standards that provide the automation framework for the industry to scale efficiently.

The MDDF is already supported[18] by key Hollywood studios — Disney, Fox, Lionsgate, NBCU, Paramount, Sony Pictures, Warner Bros. — and major digital platforms — Amazon, Google Play, Microsoft Movies & TV, Comcast, Netflix, Sony PlayStation, Vudu and others.

The Ethereum Blockchain has been selected to implement the CISP Protocol because it brings:

- Openness – Available for all to use and not controlled by any one organization. Vuulr is only acting as the custodian
- Trust – Vuulr will not own the underlying data. Ownership and control of data belongs to the appropriate Title Rights Owner
- Immutability – History cannot be altered
- Security – Sophisticated cryptography and the size of Ethereum's mining network ensure the security of data
- Privacy – Information is only accessible by relevant stakeholders

Integration libraries, tools, and APIs will be provided for organizations who want to build or link their own internal applications to manage their data on the Blockchain, providing the benefit of maintaining a complete, consistent, global, single shared view of the industry's data.

Vuulr's CISP will be positioned as an initiative for the industry. VUU Token holders[19] will be able to contribute to and vote on the future development roadmap of the CISP Protocol, subject always to the final decision of Vuulr.

Please note that the voting functionality of VUU Tokens only serves as a proposal mechanism. None of the VUU Tokens grant its holder any right (whether relating to voting, ownership, shareholding, dividends or otherwise) or control over any matters relating to Vuulr. The VUU Tokens should therefore not be construed as shares or any right, option or derivative in respect of the shares of Vuulr.

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[16] Industry accepted formats and specifications as defined by EMA, MovieLabs, EIDR, etc.

[17] The MovieLabs Digital Distribution Framework Whitepaper: https://goo.gl/ZEAqqT

[18] The MovieLabs Digital Distribution Framework Whitepaper: https://goo.gl/ZEAqqT

[19] The VUU is Vuulr's Token

vuulr

> BBC Worldwide has an extensive and deep content catalogue and we know there's more value locked up in our inventory. In my opinion, Vuulr is developing a very promising set of tools that could help companies like ours to showcase and commercialize this content.
>
> — *Myleeta Aga, **BBC Worldwide***
> *SVP & General Manager, SEA and India*

Core Supply Chain Functions

Unique Title Identification

Like books (with ISBNs), TV and Film content needs to be uniquely identifiable, down to the version level (e.g. language, format, edits) in order that transacting parties have a common expectation and reference.

The not-for-profit organization Entertainment Identifier Registry Association[20] (EIDR) has created the industry-accepted specification and maintains a centralised registry of unique Title identifiers.

Source: EIDR. Members and Partners as of 2017
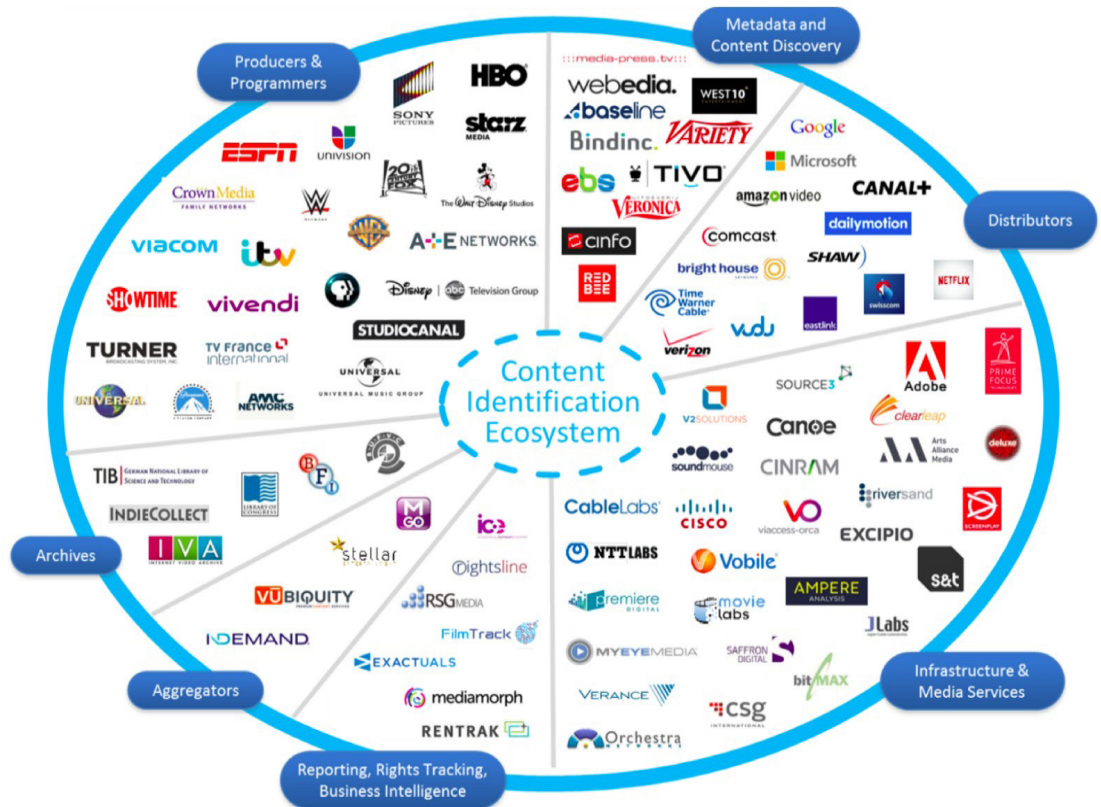
Vuulr, as a member of EIDR, will provide easy-to-use utilities for rights owners and managers to have EIDR IDs allocated for their Titles. EIDR integration creates and publishes unique Title EIDR IDs onto the Blockchain via CISP for secure, immutable cataloguing.

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[20] See EIDR at https://goo.gl/LLYiit

Title MetaData

MetaData is the information about a film or TV show that you see in your on-screen program guide: the title, synopsis, cast, producer, director, etc. Each broadcaster and OTT that carries the Title needs the MetaData that goes along with it. MetaData is also used within the Vuulr Marketplace for Buyers to use when searching for and evaluating Titles.

Image Source:
Netflix

MetaData is a source of significant friction for the industry, being fragmented and its acquisition cumbersome. Routinely, MetaData is provided in unstructured formats such as PDF, on hard copy brochures, or in many cases, missing entirely.
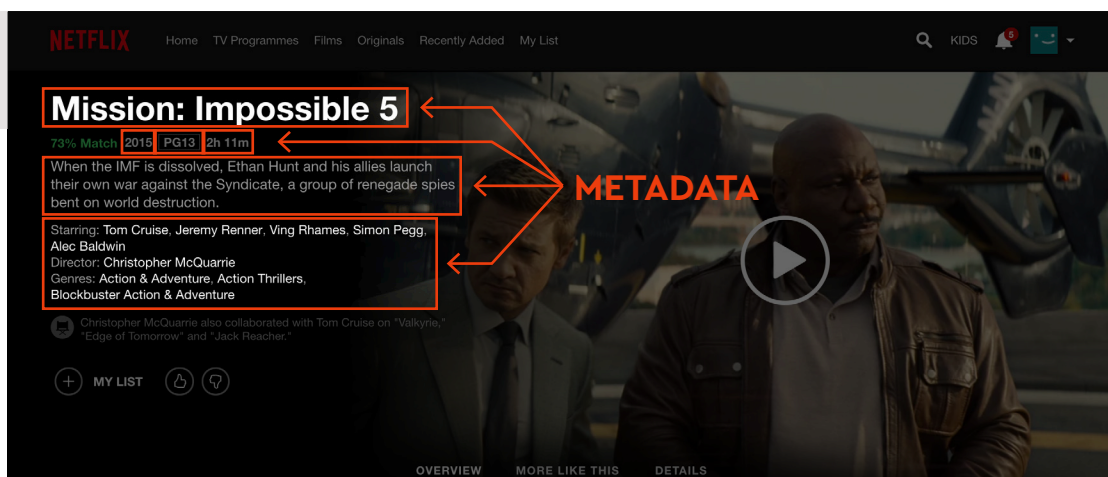
Currently, broadcasters and OTTs employ teams of MetaData editors to create the information for their own on-screen program guides. As a result, broadcasters and OTTs often duplicate work being done by each other time and again.

This problem is multiplied for those broadcasters and OTTs with a regional or global footprint where the MetaData needs to be translated into multiple languages (e.g. Netflix – more than 20 languages!).

Vuulr will build solutions that:
▶ Allow Title Owners to manage their Titles' MetaData
▶ Generate missing MetaData via the MetaData Refinery (see below)
▶ Create a single source of high quality MetaData for broadcasters and OTTs
▶ Use CISP to create a distributed store of MetaData

Title Avails and Rights Management

Avails / Rights Management is the keeping track at a Title level of what is sold / is available by rights type, by geography, by time period and on what terms (exclusivity, etc.).

Simple in concept, but Title Avails and Rights Management is complex in practice because of today's globalized content industry with multiple rights types and broadcasters & OTTs with overlapping geographical and rights footprints.

Currently, the industry keeps track of the availability state of a Title on spreadsheets, wasting significant manual effort, offering no auditability and obscuring historical visibility. Worse, keeping this information on a spreadsheet is highly error prone and thus risky considering the commercial implications of an error.

While many stakeholders need to interact with Avails / Rights Management data, including the original Rights Owner, their appointed distributors and existing / potential customers, this information needs to be private and secure.

The Ethereum Blockchain is, by design, a secure state engine which makes it the ideal platform to maintain the availability state of a Title, or in aggregate, the entire industry.

The Entertainment Merchants Association (EMA) has developed an industry-accepted specification[21] for Avails data. Vuulr has entered into a partnership agreement with EMA and Vuulr's CISP implements the EMA specification for Avails data on the Blockchain providing a single, shared global view of Title Avails with the required privacy and security.

Vuulr's powerful Title Avails and Rights Management technology will enable additional revenue opportunities to be realized by identifying availability windows that can be marketed and sold.

The Vuulr Supply Chain Tool Suite

Vuulr will develop and offer a suite of Supply Chain Tools: these will be user friendly, low cost, and easy to use business tools built as dApps on CISP, to manage the information for Titles not offered for sale on the Marketplace.

Vuulr Supply Chain Tools will provide functionality to:

1. Register and manage Unique Title Identifiers (EIDR IDs)
2. Programmatically access Title MetaData
3. Manage Title Avails (Rights Management)

The Vuulr Supply Chain Tool Suite will be delivered on a not-for-profit basis, with pricing set at a cost recovery level enabling the widest possible adoption by the industry (this functionality will be available for free in the Marketplace).

Vuulr will provide professional services, including education, consulting and implementation support services to support the industry.

The Vuulr MetaData Refinery

The Vuulr MetaData Refinery, a crowdsourced MetaData curation platform, will address the opportunity created by the lack of high quality MetaData available programmatically. Think "Wikipedia", but for TV and Film MetaData, that taps into the existing global community of TV and Film enthusiasts.

The Vuulr MetaData Refinery and its open interfaces (via CISP) will make this data a tradable asset with a supporting MetaData economy[22].

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[21] See Digital EMA's Avails Workgroup at https://goo.gl/S3Zfa9 and the Avails specification at https://goo.gl/uYs22P

[22] Cryptokitties is an example of this. https://goo.gl/UuJxRT

The Vuulr MetaData Refinery will provide:

- An attractive and easy to use platform for the creation, translation, and curation of MetaData
- A significant and engaged community
- Gamification and rewards allowing individuals, content owners and broadcasters/OTTs to participate in the MetaData economy
- A standards-compliant[23] representation of MetaData to enable interoperability and portability of Title MetaData
- Open interfaces (via CISP) allowing the programmatic acquisition of MetaData on demand

When a Title Owner enters MetaData it will be tagged as "official" and they will always have Super User edit rights on crowdsourced MetaData for their own Titles.

Bolt and Vuulr's values are completely in sync. We're both aiming to work years ahead of the market, and as a micro-payment mobile content platform, we'll need to continually refresh our catalogue to satisfy our future 6 billion customers. Vuulr will help us buy content at this scale. — *Julian Jackson,* **BOLT**
Chief Content Officer

Gamification and Rewards Points

After a lightweight registration process, anyone will be able to contribute by creating and refining MetaData. Participants will earn Rewards Points based on the amount and value of their contributions.

Rewards Points play an important role in the VUU Token economy, see The Vuulr Token section below. Namely, participants will be able to convert Rewards Points into VUU Tokens within the Vuulr Rewards Program.

Some examples of actions that will earn Rewards Points include:

- Voting to verify information (e.g. Is Tom Cruise in the cast of Mission Impossible 5?)
- Creating a fresh Title with partial MetaData fields
- Enhancing an existing Title's MetaData by providing additional information
- Translating a Title's MetaData into a new language

TV and Film enthusiasts who are highly active in providing high quality information will be elevated in the community and will take a more significant role in the curation and quality improvement process. Parallel models to this are successfully used in Reddit (karma) and Wikipedia (registered submitter, editor and administrator).

Vuulr will use game theory principles to create an economic incentive architecture that motivates the creation of high quality MetaData by the community as a whole.
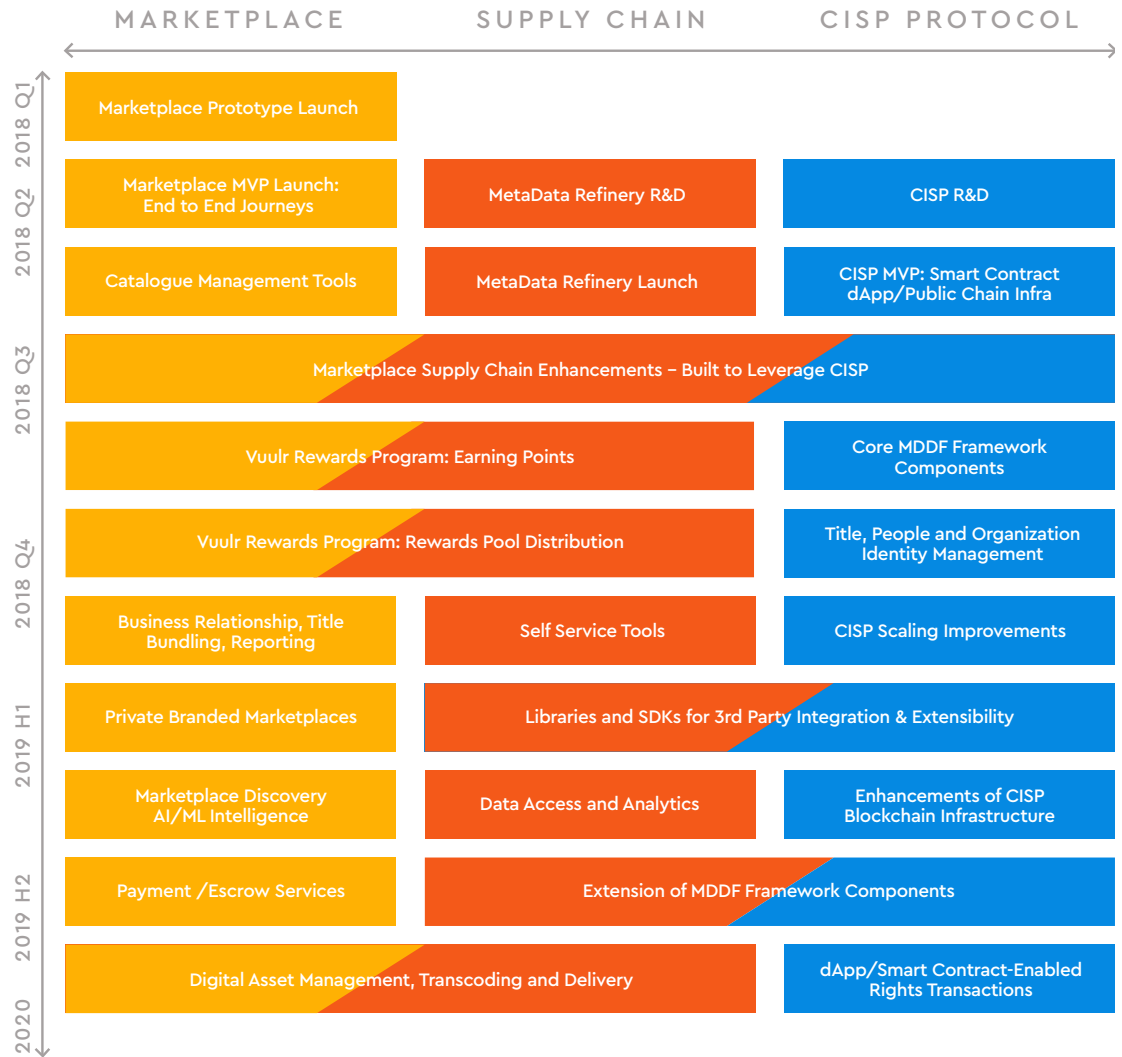
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[23] See MovieLabs Common MetaData specification at https://goo.gl/vKKFTh The

Product Functionality Roadmap

Presented below is a high level roadmap of the development plan for the Vuulr Marketplace, Supply Chain Tools and CISP Protocol.

* NB: Vuulr may, from time to time, adjust this product plan in light of market needs and technical opportunities and constraints.

	MARKETPLACE	SUPPLY CHAIN	CISP PROTOCOL
2018 Q1	Marketplace Prototype Launch		
2018 Q2	Marketplace MVP Launch: End to End Journeys	MetaData Refinery R&D	CISP R&D
	Catalogue Management Tools	MetaData Refinery Launch	CISP MVP: Smart Contract dApp/Public Chain Infra
2018 Q3	Marketplace Supply Chain Enhancements – Built to Leverage CISP		
	Vuulr Rewards Program: Earning Points		Core MDDF Framework Components
2018 Q4	Vuulr Rewards Program: Rewards Pool Distribution		Title, People and Organization Identity Management
	Business Relationship, Title Bundling, Reporting	Self Service Tools	CISP Scaling Improvements
2019 H1	Private Branded Marketplaces	Libraries and SDKs for 3rd Party Integration & Extensibility	
	Marketplace Discovery AI/ML Intelligence	Data Access and Analytics	Enhancements of CISP Blockchain Infrastructure
2019 H2	Payment /Escrow Services	Extension of MDDF Framework Components	
2020	Digital Asset Management, Transcoding and Delivery		dApp/Smart Contract-Enabled Rights Transactions

> ❞❞ IMG-WME has more inventory than any other agency, operating across both sports and entertainment, both content and sponsorship rights. We are very interested to explore how we can use Vuulr to unlock further value in programming and archive content assets. We look forward to working with the Vuulr team to explore these opportunities in the future. ❞❞
>
> —— *Chris Guinness, **IMG Media***
> *Head of IMG Media, Asia Pacific*

Why a Token?

Vuulr's vision is of a fully Blockchain and Crypto-enabled industry where Rights contracting is executed through Smart Contracts and payment is made through Cryptocurrency from digital wallet to digital wallet. The VUU Token[24] is instrumental in realising this.

Successful Marketplaces and Protocols (CISP) depend on achieving network effect. By using the VUU Token as a reward mechanism for incentivizing adoption, usage, and good behaviour, Vuulr will accelerate the growth of the ecosystem to achieve network effect.

Token Usage

The VUU Token will be available to denominate and transact with on the Vuulr Platform. Users who choose to use VUU Tokens will enjoy advantageous pricing and access to premium services compared to those who use fiat.

Funded from the profit generated by the business, the Vuulr Rewards Program uses game theory to create economic motivation for people to act, support and grow the Vuulr ecosystem.

The profit allocated to fund the Vuulr Rewards Program will be used to acquire VUU Tokens from the open market, and the distribution of the reward will be in the form of VUU Tokens. (See "Vuulr Rewards Program" section).

Set out below is a non-exhaustive list of how the VUU Tokens may be used:

1. The Vuulr Rewards Program
2. The denomination and settlement of transactions on the Vuulr Platform (e.g. buying / selling of content and sponsorships)
3. The payment of transaction fees/commissions to Vuulr (e.g. from sellers / sponsors)
4. The payment of subscriptions for:
   ▶ Value-add services
   ▶ The Vuulr Supply Chain services
5. As an incentive Currency – Vuulr will use the VUU Tokens as an incentive currency to motivate desired actions and behaviour change.

Vuulr Rewards Program

The Vuulr Rewards Program is a loyalty program sponsored and administered by Vuulr to reward and encourage continued use and support of the Vuulr Platform.

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[24] Vuulr will try to list the ERC-20 VUU Token on Cryptocurrency exchanges post-TGE

Participation in the Vuulr Rewards Program will be free of charge and voluntary. Anyone[25] will be able to participate in the Vuulr Rewards Program after completing a simple registration process. Participants will earn Rewards Points based on the amount and value of their contribution. Rewards Points may be converted into VUU Tokens via the Vuulr Rewards Program, subject always to the terms and conditions of the Vuulr Rewards Program.

The Vuulr Rewards Program has three key elements:

1. Rewards Token Pool

The Rewards Token Pool will comprise of VUU Tokens sponsored by Vuulr as part of the Vuulr Rewards Program. The VUU Tokens in the Rewards Token Pool will be used to reward and encourage participants who contribute to Vuulr's success.

In the launch and growth phase, the Rewards Token Pool will be funded from the VUU Tokens reserved for future use by Vuulr and earmarked for marketing and growth. Subsequently, the Rewards Token Pool will be funded from VUU Tokens purchased by Vuulr from the open market.

Vuulr will allocate a majority of the profit[26] generated for the purchase of VUU Tokens from the open market.

Thus, the number of VUU Tokens which will be sponsored by Vuulr to the Rewards Token Pool in each cycle will be determined by that cycle's profit allocation and the current, open market price of VUU Tokens.

Vuulr anticipates a quarterly cycle for the allocation of VUU Tokens to participants from the Rewards Token Pool.

The Rewards Token Pool is designed to grow a large active community, including:

- Active VUU Token holders[27]
- MetaData contributors/editors
- Content buyers and sellers
- Sponsors of content

2. Distribution of Rewards Token Pool

Rewards Points[28] will be used to reward actions that support the growth and success of Vuulr.

The number of Rewards Points registered in the name of a participant will determine the participant's allocation from the Rewards Token Pool. The Rewards Points system will allocate points based on the time, complexity and value of the participant's actions.

Simple actions, which earn points, will be available, such as voting to verify and achieve consensus on information (e.g. "Is Tom Cruise in the cast of Mission Impossible 5?").

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[25] Subject to some exclusions such as minors and where participation is prohibited by law, etc.

[26] Where used in this section, the word "profit" means operating profit less appropriate funding provision for working capital, contingencies and anticipated financial requirements to support the management and growth of Vuulr and its related services.

[27] Earned for actions taken in the Vuulr MetaData Refinery

[28] This also has the benefit of stabilizing velocity in the token ecosystem

Participants will be eligible to receive an allocation from the Vuulr Rewards Token Pool inline with the Rewards Points they will have earned through their activities, whether or not they hold VUU Tokens.

Participants who have VUU Tokens will be able to qualify for a Rewards Accelerator by parking their VUU Tokens in the Vuulr Parking Lot Smart Contract.

3. The Rewards Accelerator

The Rewards Accelerator is a multiplier applied to the number of Rewards Points the participant has earned, which will increase their allocation from the Rewards Token Pool.

The Parking Lot Smart Contract acquires two key data points that are used in the calculation of the Rewards Accelerator when Participants send their Tokens to the contract to "Park":

1. The number of VUU Tokens parked
2. How long the VUU Tokens will be parked for

The Rewards Accelerator will increase based on both factors (i.e. the number of VUU Tokens parked, and the period of time the VUU Tokens will be parked).

Parking will reward long term VUU Token holding and so will increase the stability of the Token economy.

vuulr REWARDS TOKEN POOL DISTRIBUTION
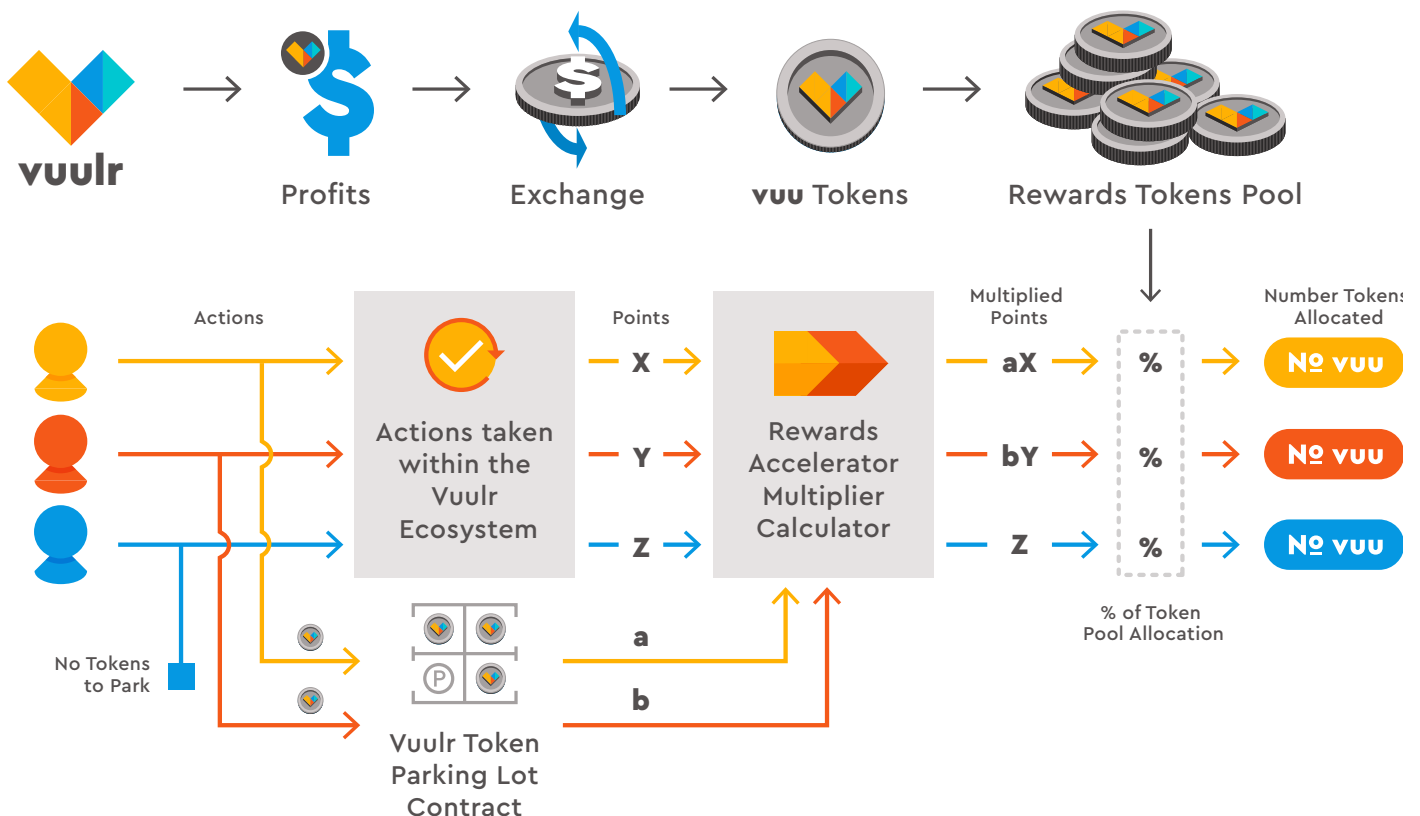
An illustrative example of the Rewards Accelerator Multiplier matrix[29] is provided below:

Illustrative Example of Rewards Accelerator Multiplier Matrix

		TOTAL NUMBER OF VUU TOKENS PARKED →			
Q1	1.00	1.50	2.00	2.50	3.00
Q2	1.30	1.55	2.30	3.55	5.30
Q3	1.48	1.60	2.48	4.85	9.48
Q4	1.60	1.66	2.60	6.66	17.60
Q5	1.70	1.73	2.70	9.29	33.70
Q6	1.78	1.79	2.78	13.17	65.78
Q7	1.85	1.85	2.85	18.93	129.85
Q8	1.90	1.91	2.90	27.53	257.90

(Left axis: PERIOD OF TIME THE VUU TOKENS WILL BE PARKED (QUARTERS))

A hypothetical scenario (example only, actual numbers will vary) follows, including the table overleaf:

1. Profit allocated to fund the purchase of VUU Tokens for the Rewards Token Pool: US$ 1,000,000
2. Price of the VUU Token on the exchanges: US$ 10.00
3. There are 1,000 participants who have Rewards Points and so are eligible for a Rewards Token Pool allocation
   a. Participant A represents someone who is a lightweight contributor (6 Rewards Points) and has parked a substantial amount of VUU Tokens (10,000) for a long period of time (8 quarters)
   b. Participant B represents someone who is a significant contributor (1,421 Rewards Points) and has not parked any VUU Tokens
   c. The 998 other participants have each, on average, parked 10 VUU Tokens for 1 quarter and earned 50 Rewards Points.

> Vuulr is going to help us at Dentsu Sports Asia gain a competitive advantage on several levels, given our unique position as both a rights owner and advisor to hundreds of sponsor brands.
>
> — *Kunihito Morimura*, ***Dentsu Sports Asia***
> *President & CEO*

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[29] This matrix is to illustrate the concept and does not represent the actual matrix that will be used.
A formula will be used to calculate the Rewards Accelerator multiplier.

Illustrative Example of the Vuulr Rewards Pool Distribution Calculations

The Rewards Token Pool allocation would then be calculated as follows:

Profit to Distribute (a):	US$	1,000,000
Token Price (b):	US$	10.00
Vuulr Rewards Token Pool (c):	VUU	100,000

	Points Earned (d)	Tokens Parked	Length Tokens Parked	Multiplier from Matrix (e)
Participant A	7	10,000	8	257.90
Participant B	1,421	0	0	1.00
Rest of Users	49,900	9,980	1	1.50

	Multiplied Points (f=d*e)	% Allocation (g=f/Total)	Rewards Token Pool Allocation (h=g*c)
Participant A	1,805	2.31%	2,312
Participant B	1,421	1.82%	1,820
Rest of Users	74,850	95.87%	95,868
Total Points:	78,076	100.00%	100,000

The number of VUU Tokens hypothetically purchased and placed in the Vuulr Rewards Token Pool is VUU 100,000.

Person A, being partially active and parking a large number of tokens over a long period of time enjoys an allocation of 2.31% of the Rewards Token Pool, i.e. 2,312 VUU Tokens.

Person B, being extremely active but not parking any tokens, enjoys an allocation of 1.82% of the Rewards Token Pool, i.e. 1,820 VUU Tokens.

The Vuulr Rewards Program is designed to provide powerful and flexible economic motivation for Vuulr's stakeholders to Reward them for contributing, supporting and growing the entire Vuulr ecosystem[30].

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[30] This also has the benefit of stabilizing velocity in the token ecosystem

The Token Generating Event (TGE) Proposition

Token Generating Event General Overview

Number of vuu Coins Minted	1,000,000,000
Price of Coin During Sale	USD 0.06
Hard Cap to Raise	USD 18,500,000 (equiv in ETH, TBA)
Tokens to be Sold	350,000,000 (35% of total)

There will under no circumstances be more than 1,000,000,000 VUU Tokens.

The date and time of the TGE and the phases / bonus structures will be announced on https://www.vuulr.io closer to the event.

Vuulr will try to list the VUU Token on selected exchanges post-TGE.

Token Distribution

The following is the allocation of the 1,000,000,000 VUU Tokens:

Token Allocation	Allocation
Tokens Available for Sale	35%
Reserved for Future Use (see below)	30%
Driving Platform Adoption	10%
Founders and Staff	15%
Advisors	5%
Contingency & Other	5%
TOTAL	**100%**

Any unused Token allocation will be credited to "Reserved for Future Use" category.

TOKEN ALLOCATION

- ▶ Tokens Available for Sale
- ▶ Reserved for Future Use
- ▶ Driving Platform Adoption
- ▶ Founders and Staff
- ▶ Advisors
- ▶ Contingency & Other
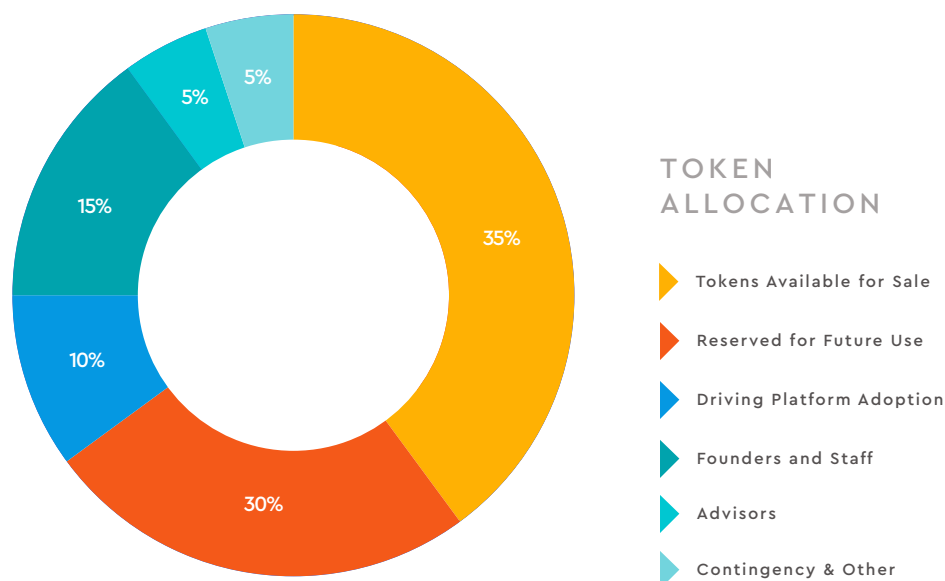
Tokens Available for Sale: 35% Allocation

35% of VUU Tokens minted will be made available for the sale. This will be split between a private sale and a public sale, and will include both VUU Tokens sold and VUU Tokens given as bonuses.

Private Sale

The private sale will have a minimum contribution of USD 200,000, and a maximum contribution of USD 1,500,000 per contributor. Contact us for details at tge@vuulr.com.

Public Sale

Once the private sale has closed, Vuulr will announce the number of VUU Tokens to made available for the public sale. The public sale will be offered with tiered[31] bonuses as per below:

- ▶ Tier 1: 25% of the VUU Tokens will be sold with a "Tier-1" bonus
- ▶ Tier 2: 25% of the VUU Tokens will be sold with a "Tier-2" bonus
- ▶ Tier 3: 25% of the VUU Tokens will be sold with a "Tier-3" bonus
- ▶ Tier 4: The remaining tokens will be sold with no bonus.

Vuulr will announce the price of the VUU Tokens and the bonuses on https://www.vuulr.io a few days prior to the opening of the public sale. VUU Tokens will be priced in USD and contributions accepted in ETH. Tokens not sold during this phase will be reallocated to the "Reserved for Future Use" category.

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[31] The percentage allocated to a tier may vary +/- 1.5%

Reserved for Future Use: 30% Allocation

▶ Funding additional platform development
▶ Seeding of the Rewards Token Pool
▶ General business operations
▶ Providing liquidity
▶ ETOP[32] Program for Future Staff

Platform Adoption: 10% Allocation

▶ Incentive Currency – Vuulr will use the VUU Tokens as an incentive currency to motivate desired actions and behaviour change, e.g.:
    1. Registering on the Platform (buyers, sellers, sponsors)
    2. Member Get Member recruitment / user acquisition (buyers, sellers, sponsors)
    3. Sellers uploading of Titles (e.g. first title, first 100 Titles, first 1,000 Titles, etc)
    4. Buyers purchasing of Titles (e.g. first US$1,000 worth, first US$10,000 worth, etc.)
    5. Promotional CRM campaigns for buyers and sponsors (e.g. spend US$ x by y date, earn z VUU Tokens)

Founders and Staff: 15% Allocation

▶ Alignment of Founding Staff and Corporate Goals
▶ Staff Vesting: quarterly over 2 years

Advisors: 5% Allocation

▶ Remuneration for advisors

Contingencies & Other: 5% Allocation

▶ TGE Referral Program Incentives
▶ Other VUU Token funded programs
▶ Miscellaneous

Use of Funds

The following is the planned use of funds over the first 24 months whilst Vuulr is in the launch and growth phase.

Use of Funds	Share
Management, F&A and Professional Services	14%
Product and Engineering	24%
Launch, Content and User Acquisition	24%
Global Offices	23%
Tax, Contingencies, Compliance & Other	15%
TOTAL	**100%**

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[32] Employee Token Program (ETOP) for Future Staff

vuulr
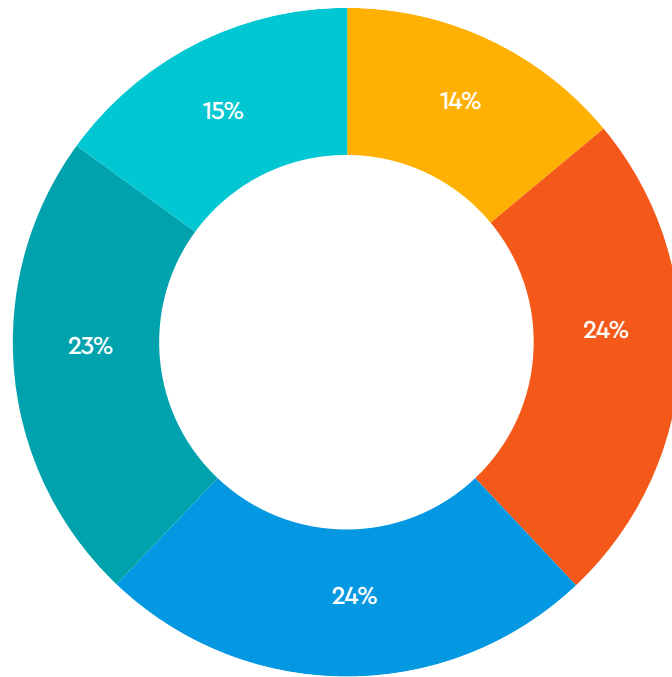
USE OF FUNDS

- Management, F&A and Professional Services
- Product and Engineerings
- Launch, Content and User Acquisition
- Global Offices
- Tax, Contingencies, Companies & Other

Management, F&A and Professional Services: 14% Share
- Management, Finance, and Administrative staff
- Legal, Accounting, Audit and Taxation professional services
- HR and Talent
- Insurance
- Industry Trade Memberships

Product and Engineering: 24% Share
- Product / Project Management
- Software Architects / Engineers
- Blockchain & CISP Protocol Engineering
- UI / UX Design
- Infrastructure

Launch, Content and User Acquisition: 24% Share
- Marketing Staff
- Media Budget
- Trade Events
- Acquisition Programs

Global Offices: 23% Share
- Global network of offices: Singapore, Los Angeles, Beijing, Mumbai, and London
- Sponsoring and Attending Local Events
- Grassroots Marketing and Evangelism Activities
- Customer Support and Training

Tax, Contingencies, Compliance & Other: 15% Share
- Unforeseen Costs
- Aggregation of Miscellaneous Costs
- Provision for Tax and Compliance

Founders & Key Staff

CEO: Ian McKee
(https://www.linkedin.com/in/iandmckee/)

Starting his career in the UK with tech companies such as Sun & Oracle, Ian moved to Asia to run a systems integration platform business in Singapore in 1997.

In 2005, he founded Vocanic, a Social Media agency which became the largest of its kind in SE Asia with over 100 employees across 5 offices in the region.

Ian and the Vocanic team designed and built VSocial, the region's first enterprise scale Social Media Brand Management platform offering Social CRM, Social Customer Support and Social Content Calendar Management and Publishing.

He successfully sold Vocanic to communications giant WPP in 2013 and stayed on to manage the integration with WPP's media buying powerhouse GroupM.

COO: Ben Heyhoe Flint
(https://www.linkedin.com/in/benheyhoeflint/)

Ben has only ever worked in the Sponsorship and Branded Content industry; 6 years in Europe and 16 in Asia. He has evolved from traditional sports marketing (Lagardere) to Branded Content (Ogilvy, Omnicom Media Group), Sponsorship and Content data (Nielsen) and now Sponsorship and Content technology.

Ben left the corporate world to acquire and start two data/SaaS companies in Singapore, ASN (a sponsorship data and intelligence platform) and later Maxplora (a Sponsorship marketplace pivoted out of ASN). He is also a former freelance broadcaster with Fox Sports and AXN (Sony Pictures) in Asia.

Team

Founders & Key Staff

CTO: Chris Drumgoole
(https://www.linkedin.com/in/chrisdrum/)

Chris has been in the forefront of software development and trends, leading engineering teams in Asia for the past 15 years. Chris worked alongside Ian Mckee at Vocanic where he was Director of Products leading the engineering and product development of enterprise-grade software for social media management (e.g. VSocial, Mission Control dashboards). Always pursuing the next disruptive technology, Chris reconnected with Ian to embark on the Vuulr journey.

Marketing: Liam McCance
(https://www.linkedin.com/in/liammccance/)

Liam has over 15 years experience in marketing with a specialisation in growing startups within Southeast Asia.

Liam joined Ian as an early stage partner in Vocanic and grew the business to become the largest social/tech agency in the region, establishing and leading the growth in the Malaysia and Thailand offices.

Marketing: Belinda Ang
(https://www.linkedin.com/in/belindaang/)

Founder and director of strategic communications agency, thinkBIG Communications, Belinda is an influencer in her field and a digital native. She spent more than 15 years in cross-marketing and management disciplinaries and is an active trainer and speaker for digital marketing and transformation initiatives locally and in China.

Belinda was previously trained in Film Directing at Beijing Film Academy and also spent 5 years as manager to a recording artiste and music label, giving her a first-hand insight and existing relationships to the Asian entertainment industry.

Team

Founders & Key Staff

Business Affairs: David Holloway
(https://www.linkedin.com/in/davidaholloway/)

Throughout a 20 year career in Australia, Asia Pacific and the United States, David has held legal (company/commercial and intellectual property), sales and business development roles in companies such as BMG, AOL and Microsoft. He also has extensive experience in startup environments.

David has Economics and Law degrees, an MBA and a Master Coach Certificate. He completed an entrepreneurial residential program at Harvard Business School, and is a graduate of Google's Squared Online Digital Marketing program. He is also a solicitor admitted to practise in England and Wales, Hong Kong and New South Wales (Australia).

Head of APAC (North): Florian Jungbauer
(https://www.linkedin.com/in/flojungbauer/)

Florian is an accomplished senior executive and entrepreneur with a proven track record in setting up and profitably growing businesses in advertising and entertainment in both developed and emerging markets across Asia and Europe.

Prior to joining Vuulr, Florian headed up marketing and global digital partner management at Universal Music Group based in Hong Kong.

Head of Platforms: Dominic Kok
(https://www.linkedin.com/in/dominic-kok-2b50994/)

Another former Vocanic team member, Dominic is an experienced full-stack software architect specialising in designing, building and scaling enterprise-grade applications, most notably, VSocial.

Founders & Key Staff

Technical Lead: Kasun Karunathilake
(https://www.linkedin.com/in/kazunn/)

Technical Lead: Malitta Nanayakkara
(https://www.linkedin.com/in/malitta/)

Software Engineer: Tanu Sikka
(https://www.linkedin.com/in/tanu-sikka-47085a14/)

Software Engineer: Dileepa Balasuriya
(https://www.linkedin.com/in/dileepa-balasuriya-0b1280a4/)

Team

Industry Advisors/Investors

Rob Gilby
(https://www.linkedin.com/in/robertgilby/)

Vuulr Role: Investor and Advisor – Broadcast Media Industry Expert
Relevant Roles: Managing Director of Walt Disney (Southeast Asia)

Vinod Nair
(https://www.linkedin.com/in/vnair71/)

Vuulr Role: Advisor – Global Advisory Telco and Media Specialism
Relevant Roles: Senior Partner, Delta Partners

Natasha Malhotra
(https://www.linkedin.com/in/natasham/)

Vuulr Role: Advisor – Broadcast Media Industry Expert
Relevant Roles: Vice President India & SE Asia, Disney; Viacom/MTV Asia

Jonathan Wong
(https://www.linkedin.com/in/armchairtheorist/)

Vuulr Role: Advisor – OTT / Broadcast Media Industry Expert
Relevant Roles: Director of Product, Rakuten Viki

Ken Mandel
(https://www.linkedin.com/in/kmandel/)

Vuulr Role: Advisor – Startups, Media & Marketing
Relevant Roles: President of Publicis eCommerce, Founder of Jam Ventures

Industry Advisors/Investors

Andras Kristof
(https://www.linkedin.com/in/andraskristof/)

Vuulr Role: Advisor – Blockchain Architect, ICO Advisor
Relevant Roles: CTO Yojee; ICO Advisor, COSS; HelloGold; DDF, Change Bank

Kshitij Jhunjhunwala
(https://www.linkedin.com/in/kshitij-jhunjhunwala/)

Vuulr Role: Advisor – Machine Learning & Data Sciences
Relevant Roles: Synechron Business Consulting; MovieTic (Co-founder and Data Analytics Lead)

Iris Wee
(https://www.linkedin.com/in/iris-wee-12a16014/)

Vuulr Role: Advisor – Broadcast Media Industry Expert
Relevant Roles: Chief Commercial & Content Officer, MNC Sky Vision Networks; CATCHPlay: StarHub

Alex Khan
(https://www.linkedin.com/in/alexkhan/)

Vuulr Role: Investor – Digital media industry lead
Relevant Roles: MD, Oath: Platforms, Asia

Nick Waters
(https://www.linkedin.com/in/nick-waters-8b63664/)

Vuulr Role: Investor – Advisor – Media/advertising industry lead
Relevant Roles: CEO, Dentsu Aegis Group, Asia

Team

Industry Advisors/Investors

Richard Bleasdale
(https://www.linkedin.com/in/bleaso/)

Vuulr Role: Investor – Media/advertising industry lead
Relevant Roles: Managing Partner, Observatory International

Phil Townend
(https://www.linkedin.com/in/philtownend/)

Vuulr Role: Investor – Advisor – Video content industry lead
Relevant Roles: Chief Commercial Officer, Unruly

Chris Riley
(https://www.linkedin.com/in/chrisriley28/)

Vuulr Role: Investor – Media/advertising industry lead
Relevant Roles: Group Chairman, Ogilvy Singapore

Kunihito Morimura
(https://www.linkedin.com/in/kunihito-morimura-b2315346/)

Vuulr Role: Investor – Advisor Sports/Entertainment industry lead
Relevant Roles: President & CEO, Dentsu Sports Asia

Narelle Hicks
(https://www.linkedin.com/in/narelle-hicks-5778316/)

Vuulr Role: Investor – Digital media industry lead
Relevant Roles: Regional Chief Digital Officer, Sompo Japan

Business Opportunity

Vuulr's opportunity is to build a platform and ecosystem that transacts US$1 billion (GMV35), which should represent less than 1% of the projected-total available market, and generate US$50 million net profit in year 5 with a team of 200–300 in key markets around the world.

Kickstarting the Ecosystem & Driving Network Effect

Network effects are powerful drivers of success for Marketplaces and Protocols.

Critical success factors include:

▶ Valuable functionality
▶ Accessibility
▶ Industry-accepted specifications / de facto standards
▶ Awareness and adoption driven by marketing campaigns

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35 Gross Merchandise Value: The total value of transactions made on the Vuulr Platform per year

vuulr

> Vuulr could not be more timely for the industry. At a time when there is great fragmentation in the content market, a single platform that allows me to pick and choose available rights is as important to the digital content space as anything else. — *Mohit Lalvani, **Eleven Sports***
> *Head, Business Development and Partnerships*

Primary Marketplace Loop driving Transactions and Data Network Effect

1. The first phase of launch will be an aggressive marketing campaign, with a supporting incentive program, to drive the acquisition of a large catalogue of attractive Titles.
2. A large catalogue of attractive Titles, and an aggressive marketing campaign with an incentive program, will drive the acquisition of buyers to kickstart the loop.
3. The catalogue of attractive Titles and easy to use and powerful tools, supported by a marketing and incentive program, will drive transactions.

The success of the Marketplace in releasing more value from a seller's catalogue will drive existing sellers to list more Titles, and new sellers to begin listing on the Vuulr Marketplace.

Secondary Marketplace Loop driving Transactions and Data Network Effect

4. New sellers with an own-branded Marketplace hosted on their website will drive the acquisition of additional buyers and transactions to the ecosystem.

Supply Chain and CISP Loops driving Data Network Effect

5. CISP provides the benefit of maintaining a complete, consistent, global, single shared view of the industry's data. The completeness and quality of data drives a Data Network Effect. As CISP underpins both the Marketplace and Supply Chain Tools, and supports industry-accepted data specifications, Network Effect is expected to be reached.
6. Rights Owners and Distributors may use the Vuulr Supply Chain Tools to manage their Titles if they do not wish to list their Titles on the Marketplace. Via CISP, their data will be captured by the ecosystem. (Titles managed via the Supply Chain Tools will be easy to publish either to the Vuulr Marketplace, or an own-branded Marketplace.)
7. Organizations may use CISP to build or link their own internal applications to manage their data on the Blockchain.

These drivers support the Data Network Effect, which will establish CISP as the *de facto* standard for the industry.

The Business Model

Free to use, no requirement for exclusivity, and payment on success; the Vuulr business model is designed to achieve fast adoption by the industry.

1. Sellers are able to list their catalogue of Titles for free
2. Buyers are able to execute acquisition transactions for free
3. Sponsors are able to make sponsorship offers for free
4. Upon a successful transaction, Vuulr will charge a below-industry standard commission (5% – 15%), payable by the seller

In addition to the core functionality offered with free access, Vuulr will offer premium and value added services on a subscription basis.

> As one of Asia's leading content producers, we at Beach House Pictures are always excited by significant advances in content technology. We can't wait to see what Vuulr can do for our business and the content distribution marketplace as a whole. — *Jim Ribbans,* **Beach House Pictures** *Head of Business Development*

Premium and Value Added Services

Vuulr Marketplace
A list of premium and value added services will include:
1. Buyers who pay a subscription will get a 24 hour window before new Titles are visible to other buyers
2. Title promotion (e.g. sponsored search positions, outbound marketing)
3. Private Branded Marketplaces, allowing studios, production houses and distributors to embed a Marketplace on their website showcasing only their Titles
4. Digital Asset Management, Transcoding, and Delivery (DAMTD)
5. Escrow and payment services
6. Enhanced data access and analytics services

Vuulr Supply Chain
For Titles not offered for sale on the Marketplace, Vuulr Supply Chain Tools will provide functionality to:
1. Register and manage Unique Title Identifiers
2. Programmatically access Title MetaData
3. Manage Title Avails (Rights Management)

The Vuulr Supply Chain Tool and supporting services around education, consulting and implementation support services will be delivered on a not-for-profit basis with pricing set to a cost recovery basis enabling the widest adoption by the industry.

Glossary of Common Industry Terms

Title (Content)
Television Content, Film Content, Sports Content, and Formats. It may be expanded in the future to include eSports, Virtual Reality, and other emerging entertainment content.

OTT
The term used to describe video content that is delivered "Over The Top" of an internet connection (broadband, 3G, 4G, etc.). Examples include Netflix, Apple iTunes, Google Play, Amazon Prime Video, iFlix, Hulu, HBO Now, Spuul, Rakuten Viki, etc.

Rights Type / Exhibition Rights Type
Titles are licensed to be exhibited on:
- Free to Air
- Pay TV
- Subscription Video on Demand (S-VOD)
- Advertising-Funded Video on Demand (A-VOD)
- Transactional Video on Demand (T-VOD)
- Transportation (e.g. Airplanes, Cruise Ships)
- Etc.

Avails
The availability of a Title's Exhibition Rights in terms of Rights Type, Geography, Time, Exclusivity, etc.

Rights Management
Keeping an up-to-date record of the Title's contractual status of Exhibition Rights and Avails.

Rights Owner
Typically the studio or production company that originally produced the Title and hold the copyright to it. Rights Owners may appoint Distributors to sell Exhibition Rights on their behalf.

Distributor
The entity who has been granted the rights to sell the Exhibition Rights to Buyers wishing to exhibit the Title.

Window
A period of time during which a copyright owner exercises its right to do or to authorize one or more of its exclusive rights though one particular channel of dissemination and before authorizing the next channel of dissemination. For example, a theatrical first run window is the period during which a film is licensed for public performances in theaters and before it is distributed on DVD.

MetaData
Data that describe a Title. In the context of Vuulr and the MetaData Refinery, a Title's director, producers, cast, crew, synopses, etc, all represented in multiple languages. Data that is commonly visible to the consumer as the content that populates any on-screen TV Guide.

Branded Content
A marketing execution where an advertising brand (e.g. Pepsi, HSBC) participates in the content – often in the form of product placement or scripted messaging relating to the brand – in order to communicate its brand, product and/or service.

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