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B2BX White Paper

Edition of August 27, 2017

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Legal Notice

The goal of this White Paper is to present the B2Broker project to potential B2BX token holders.

The information provided in this document is not exhaustive and does not imply contractual obligations. Its purpose is to provide important and detailed information to potential token holders, which will enable them to make a decision about the further acquaintance with the company and the primary offer of B2BX tokens with a view to their possible acquisition.

No sections of this White Paper can be construed as a prospectus of emission or investment offer of any kind. This original B2BX Token offer is not an offer to sell or buy securities of any jurisdiction.

We do not offer the purchase of B2BX tokens to citizens or legal entities of the United States of America or Republic of Singapore, nor to persons who do not have sufficient legal capacity or capacity to participate in the ICO and purchase B2BX tokens under the law of the country of residence of such persons, if such legislation may be applicable. If you are not sure whether you are eligible to participate in the ICO and purchase B2BX tokens, please contact a professional legal, financial, tax or other consultant.

This document is prepared without regard to any legislative or regulatory acts of any jurisdiction designed to protect investors and is not regulated by those.

Some of the statements, calculations, and financial indicators in this White Paper are projected preliminary information. They can be based on known and unknown risk factors and uncertainties, as a result of which actual circumstances and results may differ significantly from the following calculations and results, directly or indirectly provided for by such preliminary forecasts.

Your participation in the ICO is solely on a voluntary basis. At its core, the ICO is a crowdfunding voluntary fund-raising campaign (Crowdfunding Donation Campaign). To participate in it, you must accept the [B2BX Crowdfunding Donation Campaign Terms and Conditions](#). Please read them carefully before participating in the ICO, and make sure that you understand the conditions and risks described here. In addition, your assurances and guarantees that you provide through the acceptance of the Terms and Conditions of Participation in the crowdfunding voluntary fundraising campaign are a prerequisite for participating in the ICO, and we will rely on them as being truthful. If you can not provide any of the above warranties or representations, we are forced to refuse your participation in ICO and purchase of B2BX tokens.



Briefly about the project

B2BX is an aggregator of cryptocurrency liquidity for margin and exchange trading and distribution of liquidity to brokerage companies. We plan to make the first official B2B cryptocurrency exchange-aggregator or marketplace, in which we will connect at least 5% of the market of Forex/DMA and stock brokers, and give them the opportunity to provide their clients with the trading in cryptocurrencies.

While current decisions in the market are focused on retail, B2BX will focus exclusively on institutional clients: crypto-exchange, Forex and DMA brokers, cryptocurrency brokers and exchangers, hedge funds and other professional market participants.

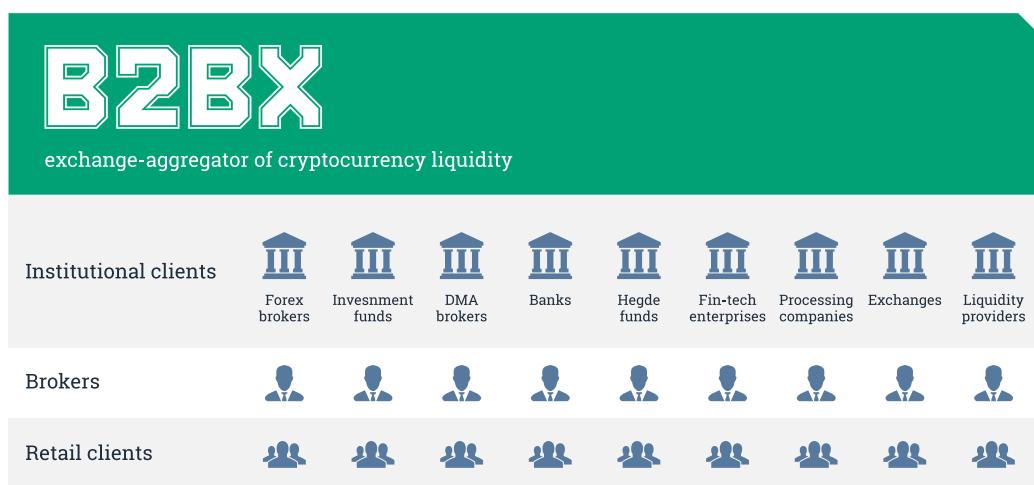
During **2017** we have connected 30 new customers. The launch of the aggregator of crypto-liquidity gave us 12 clients in 2 months (July-August of 2017).

Forecast. Demand for trading in cryptocurrencies among traders forms the demand for providing this service among brokers. With the further development of the infrastructure for aggregation and distribution of cryptoliquidity, we will be able to connect:

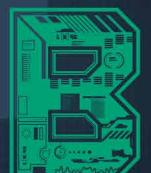
2018 – 200+ clients on MetaTrader (MT4/MT5) and other trading platforms. There are 4000+ Forex brokers working on MT4/MT5 platforms all over the world – more than 50% of the Forex market.

2019 (after integration with other major trading platforms, ECN-platforms and aggregators, like Integral and PrimeXM) – 500+ customers.

2020 – 700+ customers (5% of the brokerage services market).



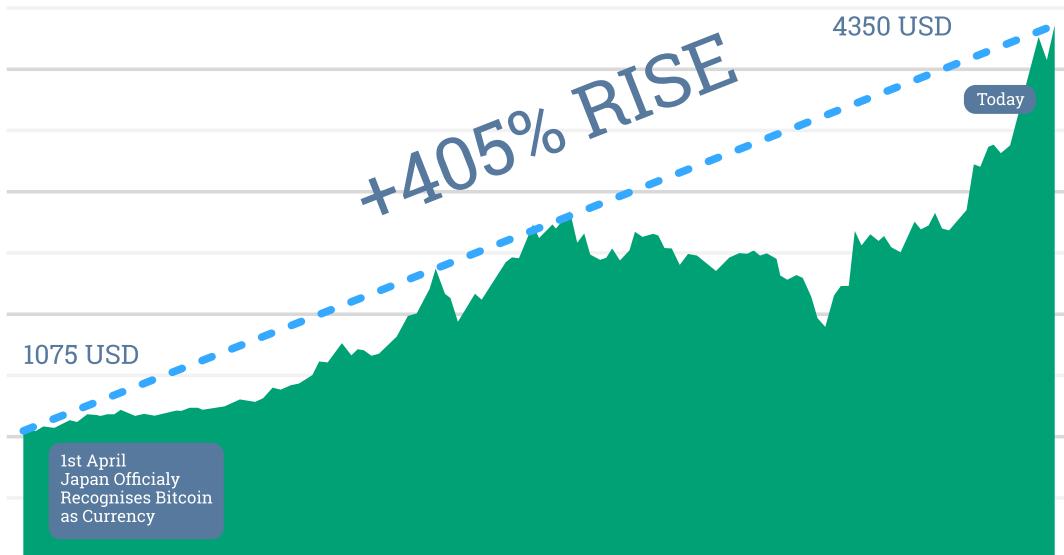
Current decisions in the market are focused on retail.
B2BX will focus on institutional clients: exchanges, brokers, hedge funds, banks.



Cryptocurrency market

Seven years ago, cryptocurrencies seemed like a kind of entertainment for geeks: bitcoins were used for buying pizza, and in the world there was nothing more reliable than the dollar. However, everything has changed quickly – the bitcoin rate has grown by 405% in less than half a year, and new players join the market every day: crypto-exchanges, brokers, individuals.

The Blockchain is an ideal solution for micropayments, banking transactions, currency purchases and other services where there are risks of possible fraud or data security. For several years, Blockchain has gone from a novelty in the technological world to an instrument that is used by large banks, corporations and states.



The market of cryptocurrency is growing, and people want to operate them as a full-fledged tool – for example, to come to the bank and buy bitcoins. Now there is no possibility for this action, because there is no regulation of this market. The last six months, all states and corporations are talking about bitcoin but during this time the regulatory base did not have time to form: the States did not manage to adapt and prepare new laws.

To date, the capitalization of the cryptocurrency market according to [CoinMarketCap](#) data is 143 billion dollars (an increase of 2 times in six months).

The current crypto-exchanges simultaneously perform the functions of the exchange, broker and exchanger.

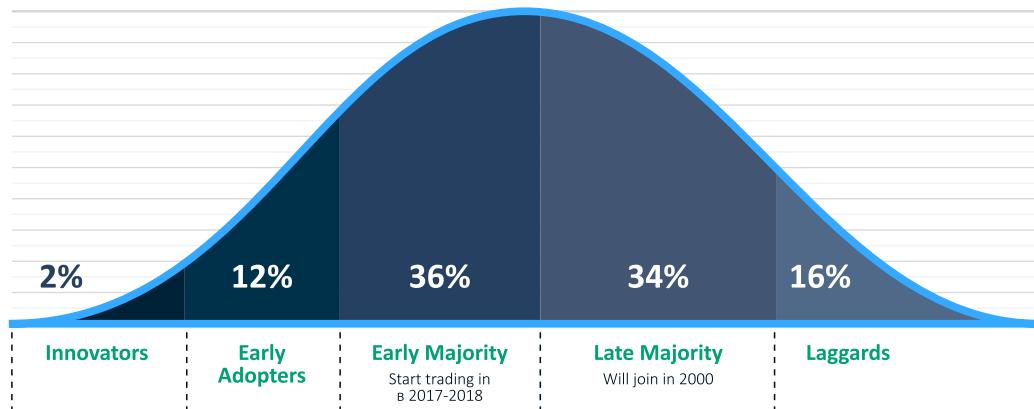


Cryptocurrency market

Exchange	Fiat	Number of pairs	Country
Unregulated			
Bithumb	KRW	6	South Korean
Poloniex	-	90 (USDT)	Delaware, USA
Bitfinex	USD	29	Hong-Kong
OKcoin	CNY	3	China
Kraken	USD, JPY, EUR CAD, GBP	53	San Fran, USA
Coinone	KRW	4	South Korean
BitMEX	USD	1	Republic of Seychelles
GDAX	EUR, USD, GBP	9	San Fran, USA
Korbit	KRW	4	South Korean
Huobi	CNY	3	China
Gemini	USD	3	New York, USA
Regulated			
Coincheck	JPY	1	Tokyo, Japan
BitFlyer	JPY	2	Tokyo, Japan

The table shows that the largest stock exchanges do not fall under the regulation. And those that are regulated by the laws of Japan offer few pairs for trade. This opens a new, yet free niche, which we propose to take on brokerage companies.

New market for brokers



Use cryptocurrencies as an investment asset or as a means of payment. Already buying and selling cryptocurrencies on exchanges.

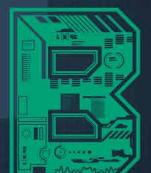
Already have accounts with brokers and experience in trading and investing in various financial assets. They do not trade on cryptocurrencies just because their brokers do not offer such opportunity.

They will not use cryptocurrencies until the Top Tier banks offer them in their offices or internet banking. They won't become our customers in the near future

Now there are more than 8,000 Forex brokers in the world, of which more than 4,000 are using MT4/MT5 terminals. To understand the scale of the Forex retail market, it's enough to look at the volume of the largest brokers: it makes from \$15 billion a day. **The total daily turnover of one broker from the top 10 exceeds the total turnover of the top-10 crypto-exchanges combined.**

If we talk about the brokerage services market in general, now there are more than 12,000 brokerage companies in the industry. The absolute majority of these brokerages are online brokers, which provides trading on all available instruments from one account: currencies, stocks, futures, CFD contracts, goods. Now, contracts for cryptocurrency will be added to this list. This market is much larger and wider than the crypto-exchange market.

Exchanges with their services and limits on deposit and withdrawal do not satisfy all demands for cryptocurrencies, which considerably exceeds the offer. We will give an opportunity to all brokers in the world to provide their clients with trade in cryptocurrencies and we will connect to our aggregator at least 5% of this market – this will become a revolution in the crypto industry.



Problems of cryptocurrency market

1. **There is no market regulation.** Banks and licensed brokers cannot fully operate with the cryptocurrency, until it is legalized. There is no clear regulatory framework, and therefore large financial institutions do not allow private traders and investors to work through the usual mechanisms of the broker: it is not possible to legitimately deposit and withdraw money. This situation is almost everywhere. Of course, there are unregulated exchanges that are not protected by law but this holds back many traders and investors.

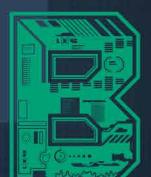
Exchanges in strict jurisdictions often work without receiving fiat money – exclusively in cryptocurrencies. There are exchanges, for example, Bitstamp (Luxembourg), which work officially, but this is an exception. The main problem is the lack of regulation in the world of crypto-exchanges and exchangers.

Solution. We will do exchange trade with physical delivery on the basis of the Japanese company with a license [JFSA](#), margin – on the basis of [CySec](#), [ASIC](#), [FCA](#). The number of our licenses will depend on the success of the crowdfunding campaign.

a) In case of marginal trading with or without leverage, the cryptoactive will change its estimated value depending on the current price, but will always be nominated in the deposit currency, which depends on the country, model and regulatory framework of the broker. For example, DMA brokers allow to open accounts in the world's major currencies: \$, €, ¥, £, ₪, and other currencies, depending on the location of the broker.

In margin trading, the broker's client buys/sells the contract for the asset price, and the balance changes in nominated currency. We assume that brokers will begin to nominate balances of accounts in popular cryptocurrencies soon: BTC and ETH, if their regulators allow them to do so. Then the need for crypto-exchanges will decrease: customers will be able to deposit funds in any customary way and directly in traders room (the personal area on the website) to change the fiat money for cryptocurrency. Traders can open a trading account nominated in BTC, and buy/sell the crypto assets that the broker offers.

If the broker accepts deposit in the cryptocurrency or fiat money and nominate trading account in cryptocurrency, then the trader who needs to buy ETH for speculation does not need to actually exchange one asset for another – it is enough to buy a contract for difference and, upon closing this order, the balance will immediately be reflected in the cryptocurrency in which account is nominated (example.e. BTC).



Problems of cryptocurrency market

Actually, traders and investors who make money on speculation do not need an actual exchange and the number of such traders on the market is much more than those who need real cryptoactivity.

Those traders need a reliable counterparty to fulfill its own obligations when the price of the asset bought by them grows. And if the broker is regulated, allows to get money in the usual way and provides leverage, it is much easier and more reliable for the client to open a trading account with such broker and start working with a cryptocurrency.

E.g. You have \$10,000 in your account. Leverage 1:3. The price for 1 BTC = \$4,000. With the leverage of 1:3, you can buy 1 BTC not for \$4,000, but for \$1,333. Those with the marginal trading of \$10,000 can buy about 7.5 BTC.

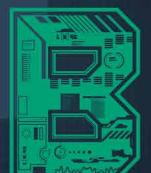
This triples the profit with less investment for every point of growth in the value of BTC. For this you will pay the broker SWAP or the percentage for using the loan funds on your leverage. The leverage is optional, you cannot take it.

b) Physical delivery exchange. We will do on the basis of a Japanese company with a license [JFSA](#), which allows you to exchange fiat for cryptocurrency (so far only at BTC and ETH and back). The physical delivery exchange will be available to customers who have passed strict KYC (know your client) and met the AML standards. Any institutional client will be able to open an account in B2BX and, on his own behalf, exchange fiat for crypto and vice versa, performing orders of traders. For example, hedge funds, investment funds and other participants will be able to buy BTC and ETH and withdraw them to their verified BTC and ETH addresses.

We will keep tracking all jurisdictions, and as other regulators will allow other cryptocurrencies, they will be added to the range of available products.

c) Exchange of the cryptocurrency for another cryptocurrency will be available to institutional clients under the jurisdiction of Singapore.

For convenient on-boarding of the client, we plan to provide all types of crypto-liquidity (marginal, fiat-crypto and crypto-crypto) under one company, when the regulatory framework of the relevant jurisdiction will allow this.



Problems of cryptocurrency market

2.

Lack of liquidity. Liquidity is the permanent volume for the purchase or sale of an asset at any time.

Time and technical resources are required to solve this problem. The broker has to collect liquidity from many crypto-exchanges and other counterparty. For each of them, contract and a deposit are required – this is inconvenient and requires constant monitoring and monetary costs. All major transactions have to be made at the OTC market (over-the-counter buy and sell market) at negotiated prices.

Solution. Integration of B2BX with the largest trading platforms and aggregators of liquidity and the consolidation of brokers, stock exchanges and financial institutions on one place will provide a depth of the market for cryptocurrencies.

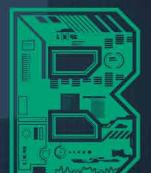
E.g. If you want to buy bitcoins for \$15 million (this is the usual amount for an institutional client), you cannot do it through crypto-exchanges. Many of them do not accept fiat money, and those that accept will not be able to take \$15 million at a go, as their bank will melt the payment and will require justifying documents about the purpose of payment and the origin of the funds.

All such transactions are now being made on the OTC market. These are contractual transactions directly or through intermediaries.

If you want to buy BTC for \$15 million, then most likely the crypto-broker will not be able to hedge this position in the foreign market or another counterparty.

However, by connecting to the B2BX aggregator, the broker will be able to get enough volume and hedge an unlimited amount due to the fact that in the aggregator the liquidity will come from top crypto-exchanges. Moreover, an increase in the number of institutional clients will create liquidity within the aggregator.

How it works. For example, 50 large brokers are connected to the aggregator and aggregator itself is connected to 10 crypto-exchanges. Several brokers in the moment buy BTC in the volume of 30 million dollars. At this point in the aggregator comes the overall bid for the sale of BTC from other brokers for the same price of \$20 million.



Problems of cryptocurrency market

20 million to buy matches with 20 million for sale, and 10 million goes to crypto-exchanges at Top of the Book prices and will be executed on those exchanges where there is an affordable volume at the best prices.

The example is greatly simplified to explain in plain words the simplest scenario of the aggregator operation. In practice, much depends on the settings, filters, number of clients, counterparties, etc.

- 3.** **Complex integration.** Integration with crypto-exchanges and other counterparties entails technical difficulties, because each broker or exchange has its own systems and API. Many of them have a WebSocket API and REST API, while some have their own protocols.

Often, crypto-exchanges develop trading platforms by themselves. The industry is new, and vendors of trading platforms and software/service providers do not have time to adapt the current one or develop a new software, applicable to the crypto-industry. As a result, there is a whole "alphabet" of trading platforms, order-books and matching-systems. Many of them do not meet the standards and norms: they do not withstand the load and do not pass security audits.

If we compare infrastructure of crypto-exchanges with the infrastructure of brokerage companies, we can see a significant difference: first are inferior in safety, reliability, convenience, quality of business processes of companies themselves and trading processes through terminals provided by vendors of trading platforms (MetaQuotes, ProTrader, DevExperts, SpotWare, etc.).

Of course, there are examples of quality execution. We assume that such crypto-exchanges can continue to grow. The rest either stagnate, or switch to more advanced software, similar to Forex/DMA and the stock market, where a dozen vendors hold 80% of the market.

Brokerage companies need software that allows them to connect to different providers, aggregate them and convert them into a single international standardized protocol format — FIX API.

FIX API (Financial Information Exchange) — protocol of information exchange, a universal standard of communication adopted by many banks, prime brokers and hedge funds. In our case, it is the way of communication between the broker and the liquidity providers.



Problems of cryptocurrency market

Solution. B2BX aggregates and converts protocols from different exchanges and providers and gives them to the broker through a single protocol of the FIX API standard.

We took SoftFX aggregator as a basic solution, it is already integrated with the 5 largest crypto-exchanges and has the FIX API protocol for further distribution of liquidity to other systems and aggregators.

The solution is already working: 5 crypto-exchanges and 12 professional market participants have already connected to B2BX.

OUR PLAN

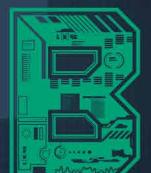
1. We will develop connectors, bridges and gateways to the B2BX aggregator, which will allow 50% of all trading platforms to be connected, and any engineer will be able to develop own connector to the B2BX FIX API.

2. We will connect B2BX to aggregators and ECN-platforms on the FOREX/DMA market, which do not yet provide their clients (brokers, banks, funds) with access to the pool of crypto-liquidity. We are already working on integration with Integral, PrimeXM and oneZero, the largest aggregators of the industry with the developed infrastructure of customers and liquidity providers.

3. We will distribute liquidity to brokers for their further distribution to retail customers. We will continue to create native integration with all the significant vendors of trading platforms that serve not less than a few percent of the market.

4. Long compliance process. Demand for cryptocurrency is much bigger than supply: at all crypto-exchanges and other counterparties that provide cryptocurrency trading, there is a lot of retail customers. If we talk about the top 10 crypto-exchanges, then because of the lack of clear rules, they are experiencing regulatory difficulties in dealing with banks and regulators. Therefore, the process of passing the verification of new users is very hard. To open accounts for 3-5 exchanges, institutional clients need to spend a few months on each exchange, because compliance will be very long.

Solution. With us, a broker or any financial institution signs one contract and receives a single marginal account and 3 types of liquidity: Forex/Spot, DMA Stock market and crypto-liquidity.



Aggregator B2BX

B2BX will provide brokers and all institutional clients with cryptocurrency liquidity, provide a depth of the market for cryptocurrencies and unite brokers on one marketplace.

Current status. The product is ready and it is in the first working version. This means that basic functionality is done, there are connectors to 5 crypto-exchanges and we already have 12 institutional clients for this product. You can request a demo by sending us an email: sales@b2broker.net.

Plan. We plan to develop an aggregator in the marketplace for institutional clients, where only accredited participants can work. Brokers, banks, funds – all participants will be controlled by the exchange and financial regulators. The Exchange will provide a rating of brokers and will act as a guarantor of reliability for customers who will choose as a broker member of B2BX.

To develop infrastructure, connect all the aggregators of the industry, expand the team of developers and technical support department, and obtain licenses which allow working in this market legally require funds.

B2BX mechanism of work

B2BX aggregator will work in three directions:

- 1. Physical delivery exchange.** Trade will be carried out on the basis of the company with the Japanese license [JFSA](#). April 1, 2017 the [law](#) was passed and now Japanese companies working with cryptocurrencies can use Bitcoin and Ethereum for mutual settlements with each other. The activity of companies working with cryptocurrencies is regulated by strict requirements:
 - Licenses are required to conduct operations with cryptocurrencies;
 - The company must have reserve funds (at least \$100,000), regularly report to financial regulators and undergo an external audit in the tax service;
 - The company must have an office/representation and two directors in Japan.

- 2. Marginal trading.** Right now, we are using a company with a Vanuatu license (VFSC) for the aggregation and distribution of liquidity. To connect in our aggregator large financial institutions in different jurisdictions, we plan to obtain the following licenses: [CySEC](#) (Cyprus), [FCA](#) (UK) and [ASIC](#) (Australia).

Marginal cryptocurrency liquidity will be distributed through brokers with a license. We explain more about what this means below.

Now the marginal liquidity is allowed – brokers have the permission of the main regulators and they offer retail clients to trade with a cryptocurrency with a leverage: trading in CFD contracts for cryptocurrency without a real exchange of the asset. A CFD contract is a derivative that a broker quotes by itself or broadcasts from a liquidity provider.

This means that if your account is nominated in \$, € or ₽, then when buying bitcoin you buy a CFD contract, for example. The price of bitcoin and your balance, nominated from a broker in \$, € or ₽, varies from the price direction of bitcoin.

If a brokerage is licensed as a market maker, it can quote such derivative by itself. If brokerage works under STP license, it takes this liquidity from a liquidity provider and hedges all orders on an external counterparty.



B2BX mechanism of work

How the CFD hedges. The more customers B2BX has, the easier it is to hedge. It works this way: there comes a \$100,000 order to buy bitcoin. The aggregator checks: if for 0.1 sec. there is a counter transaction (counter volume), then the transaction is matched with a counter order. If the volume is partial (\$50,000), then \$50,000 matches inside, and the rest goes outside and is hedged by counterparties at common prices. Therefore, the more customers, the larger the counter volume.

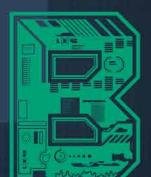
There are big regulated brokers (i.e. IG Markets, Halifax, JFD brokers, FX Pro) to which it is possible to deposit money in any customary way: by bank card, by bank transfer, PayPal, Skrill, etc. They act as a security guarantor. This means that if the deposit is \$1 million, the company at any time can withdraw them back. People just work with them open an account, pass the verification, make money – all systems are established and working, and the market is formed. For traders and investors, who want to buy a cryptocurrency in order to earn on the exchange rate difference, there is no sense to work on crypto-exchange. It is much easier to go to an adjustable broker → open an account → deposit money via card or bank → and buy a bitcoin contract. If there is no task to store bitcoin on your wallet, then there is no difference – you just buy a contract and your regulated broker acts as your counterpart. Further action is to close the position when BTC grows in price.

While there are not so much liquidity and so many counterparties on the market as in Forex, brokers even offer leverage, for example, 1:3. This means that the client needs three times less money than the cost of cryptoactive.

E.g. You had \$10,000. Then you bought bitcoins for \$4,000 and bitcoin grew to \$6,000. As a result, you've got a profit of \$5,000 – and closed the position. And if you bought with a 1:3 leverage, when bitcoin grew from \$4,000 to \$6,000, you've earned \$6,000 instead of \$2,000.

There are crypto-exchanges where there is no regulation, where they do not accept cards for deposit and even fiat money. If you do not have a cryptocurrency, then you can not work with them. In this case, working through the usual brokers is a very convenient alternative.

Huge hype around cryptocurrencies is growing and brokers are offering to invest legally in bitcoin under their licenses. For example, CFD for cryptocurrency was launched by our partners: JFD Brokers, Alpari, EToro and a number of other brokerage companies.

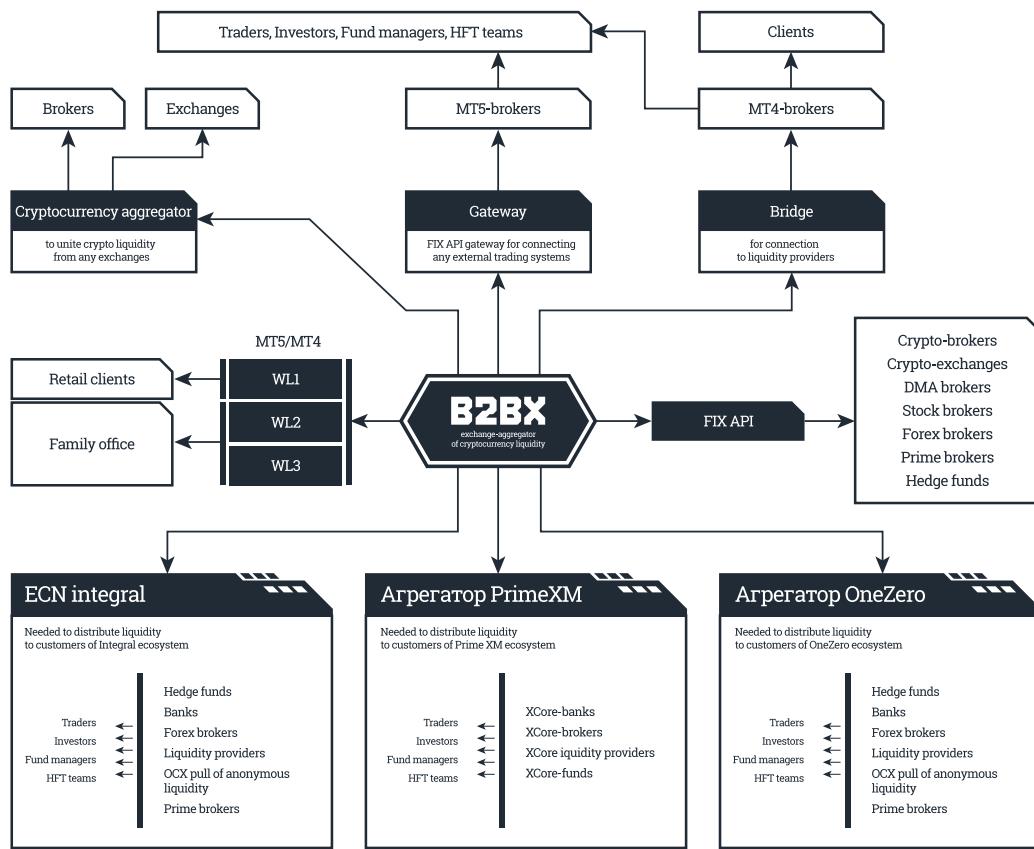


B2BX mechanism of work

B2Broker made it possible: provided the opportunity for brokers to connect their trading platforms to crypto-liquidity and we will continue to develop this trend.

B2Broker already aggregates liquidity from the 5 largest exchanges. A month after the ICO, 35 small brokers and 5 mastodons of the industry will offer trading in cryptocurrencies. This will be a good start for the aggregation and distribution of liquidity. Further, we plan to aggregate applications from brokers and companies, develop the market, create the largest aggregator of crypto-liquidity and, by the end of 2018, to connect at least 200 brokers.

3. Exchange of the cryptocurrency for another cryptocurrency. Exchanging will be available to institutional clients under the jurisdiction of Singapore.



B2BX Marketing Strategy

- 1.** Unique and market-demanded product. B2BX is available in the first working version. After few modifications, it will be the first official provider of cryptocurrency liquidity for margin and exchange trading and distribution of liquidity to brokerage companies.
- 2.** Integration of B2BX with all industry aggregators. By this action we will get a significant part of the market. By integrating and developing unifying connectors to connect to any trading systems and platforms, our transparency will increase and we will be able to distribute the product at a higher speed. Partners will contribute to the development of our company, as trading turnover and their income from the commission will also grow. In fact, these are affiliate sales: they sell our products and are interested in our success.
- 3.** Listing of tokens of other ICOs on the B2BX platform. We plan to develop rules for including tokens of prospective ICO projects to the B2BX platform. We will provide liquidity for them to all members of B2BX. Thus, the ICO project that have included its tokens to the B2BX platform will receive a lot of potential traders who will trade its token. We also consider the possibility of exchanging B2BX tokens to the tokens of other prospective ICO projects.
- 4.** We attend all important fin-tech exhibitions: iFXEXPO Hong Kong, iFXEXPO Cyprus, London Finance Magnates Summit, Shenzhen Forex Expo, Shanghai Forex Expo, Crypto summits, Consensus 2018, etc. This is one of the main channels that gives us large institutional clients and partners.
- 5.** We plan to obtain all significant licenses. This will increase the level of authority and trust in the market and will become our competitive advantage. As we grow, our customers will become huge licensed companies (in our current portfolio we already have 4 leaders of the industry).
- 6.** Active digital campaign. The attendance of b2broker.net is growing: the number of leads per day has increased from 6 to 15 requests. We plan to expand the sales department and increase the number of targeted leads to 40-50 per day.
- 7.** In addition to direct sales of ready-made products, B2Broker uses an agency model. Many service providers do not have enough resources to offer their customers similar services, so they resell our products under their brand using the White Label scheme, or act as an agent for which they receive agency fees. With the access to new markets, we will expand the network of resellers.
- 8.** We plan to open offices in main jurisdictions: London, Hong Kong, Dubai, Australia. This will increase the local presence in these markets, increase the conversion of sales and open markets that are closed to unlicensed companies in these regions.
- 9.** ICO is part of a marketing strategy that works to promote the company and the products. With the help of ICO, we plan not only to raise funds for the development of the project, but also to prepare the market for a new product.

The project will earn on commissions. Full information can be found in the [Business Model](#).



For the project development we need:

1. **Legal framework.** We plan to provide both types of liquidity: physical delivery and marginal. We will do the physical delivery exchange on the basis of a Japanese company with a license, the margin type is based on CySec, ASIC, FCA. The number of licenses of the company will depend on the success of the crowdfunding campaign.

License obtaining is a time-consuming and financially-expensive process. It includes payment of mandatory state fees and guarantee deposits, as well as a complex for the creation, preparation and support of the legal structure.

Financially-cost stages:

- Consultations and services of high-level specialists in finance and legal in each jurisdiction. This is necessary for the qualitative preparation of documentation for filing for a license and for creating an effective business model;
- Company registration for each license in a particular jurisdiction;
- Providing the company with professional management that meets the strict requirements of the regulator;
- Opening a physical office in each jurisdiction and hiring staff;
- Opening bank accounts for the company in each jurisdiction;
- Financial services for each company;
- AML-support for each of the companies, including professional AML-auditors;
- Conducting mandatory audits and providing their results to Regulators;
- Annual renewal of licenses and companies.

The costs of supporting and preparing the legal structure for one year can be evened or even exceed the cost of obtaining the license itself (compulsory payments and state fees when applying).

Obtaining licenses in several jurisdictions is necessary for the operation of the B2BX project in large local markets in accordance with the requirements of local regulators. We observe a steady trend towards further regulation of the cryptocurrency market by financial regulators (SEC, MAS, JFSA) and consider obtaining licenses as a necessary step for the stable and qualitative provision of services to institutional clients.

2. **Team and partners.** To start the project, we need to expand the team of programmers and technical specialists. We plan to cooperate with the best counterparties, exchanges and liquidity providers.

3. **Technical base.** It will be necessary to maintain the fault tolerance of the technical base: aggregator, trading platform, bridge. We need funds to develop and strengthen our products in the market: a cryptocurrency exchange turnkey, a cryptocurrency broker turnkey and exchanger, forex broker turnkey, DMA liquidity, Traders Room, PAMM/MAM/Social Trading. This will directly affect the quantity and quality of participants in the B2BX exchange: brokers will more likely join the listing of a company with professional products.



Terms and Conditions of B2BX token sale

Token sale volume	25,000,000 €
Sale volume	40,000,000 tokens
Emission volume	50,000,000 tokens
Sale geography	Whole world except USA and Republic of Singapore
Price of the token upon sale	0.63 €
Distribution of tokens	Crowdsale members – 40,000,000 (80%) The company – 5,000,000 (10%) The team – 4,000,000 (8%) Bounty program, PR – 1,000,000 (2%)
Website	b2bx.pro
Web Wallet for buying tokens	ico.b2bx.pro
Smart contract	The address of the smart contract ETH ico.b2bx.pro will be available before the beginning of the crowdsale on the project website
Payment Methods	BTC, BCC, ETH, LTC, DASH, XMR
Date of Pre-ICO	13-29 September 2017. Tokens will be available to a limited number of participants (35% discount). Limit – 1 million euros on the Pre-ICO. For interested persons, participation in the bounty program is possible before the beginning of the ICO.
Limitations on the amount of purchases during the Pre-ICO	Maximum volume – 1,000,000 €
ICO Start	October 2, 2017. Participants will receive discounts: The first week (02.10-09.10) – 15%, The second week (10.10-17.10) – 10%, The third week (18.10-25.10) – 5%, The fourth and further – no discounts.
ICO Finish	November 17, 2017. The actual number of tokens in turnover will be open and known at the end date of the crowdsale.
Restrictions on the amount of purchase during the ICO	The minimum volume of purchase is 10 tokens. There is no maximum amount
Date of release of the tokens	05.09.2017



ICO Features

Legal entity for the ICO is registered in Hong Kong. The license is planned to be received according to the Business model by April 2020.

1. B2BX Smart Contract and tokens

1.1. The smart contract and tokens will be released on Blockchain Ethereum according to the ERC20 standard.

1.2. 80% (40,000,000 forty million) tokens will be available for sale, and 20% (10,000,000 ten million) will be reserved for B2BX, its team and bounty programs.

The maximum number of tokens is limited to 50,000,000 (fifty million). Further emission (issue, mining) is strictly prohibited and is not provided under a smart contract.

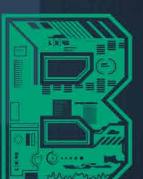
1.3. 20% will be distributed as follows:

- 2% for bounty program participants (will be available after the end of the ICO);
- 8% for team (tokens will be frozen for a period of 6 months);
- 10% for the company (tokens will be used for listing on crypto-exchanges and added to aggregators).

1.4. All unsold tokens will be destroyed within 48 (forty eight) hours after ICO finish.

1.5. If at the end date of the ICO an amount will be less than the equivalent of €5,000,000 (five million euros), all collected funds will be returned to participants (customers/users) within 48 (forty-eight) hours after the ICO finish.

1.6. If at the end date of ICO, collected amount is less than the planned €25,000,000, then all unsold tokens will be destroyed. There will be a reserve of 20% of actually sold tokens.



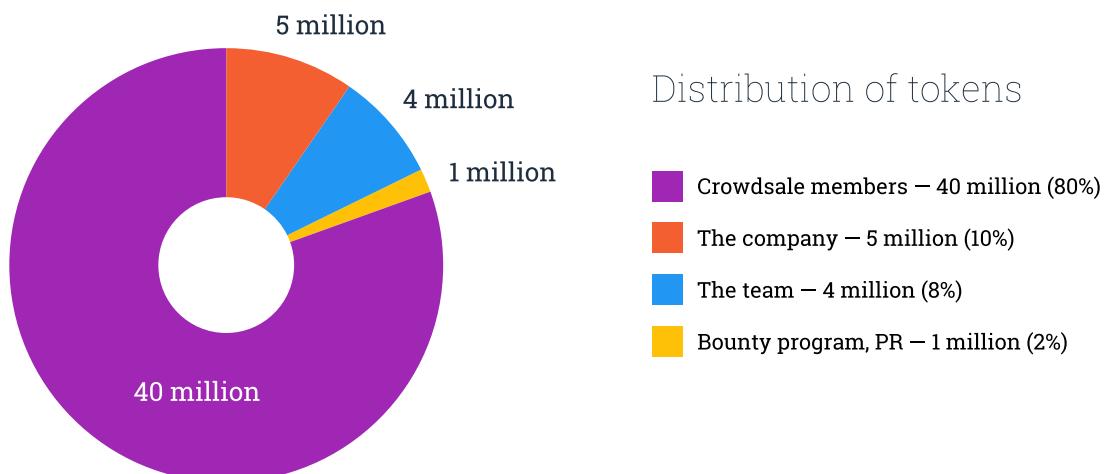
ICO Features

E.g. 20 million tokens are sold.

20% of sales (5 million) remains	<ul style="list-style-type: none"> • 2,5 million (10%) for the company • 2 million (8%) for the team • 0.5 million (2%) for the bounty program
25 million are being destroyed	<ul style="list-style-type: none"> • 20 million that were available at the crowdsale • 5 million that were reserved for the company, the team and the bounty program

- 1.7. B2BX tokens will be distributed among the participants of crowdsale instantly at the time of admission of cryptocurrencies, paid for addresses in Web Wallet.
- 1.8. At the time of the ICO, all outgoing transactions will be blocked, transactions will be allowed within 48 (forty eight) hours after the completion of the ICO.
- 1.9. Link to the smart contract and address will be available before the beginning of the crowdsale.

Emission – 50 million tokens



ICO Features

2. Web Wallet

- 2.1.** After registration, a personal web-wallet will be created for the members of the crowdsale, whose address will be used to enroll tokens.
- 2.2.** A PDF file with a private key from the wallet will be sent to the email address after registration.
- 2.3.** B2BX tokens can be purchased for BTC, BCC, ETH, LTC, DASH and XMR.
- 2.4.** After receiving a private key, the participant can independently transfer the wallet to any convenient service that supports ETH [ERC20](#).
- 2.5.** Information about transfers will be kept in the personal area and on the Blockchain.
- 2.6.** All tokens will be stored in the created wallet of the participant at the website ico.b2bx.pro and can be sent to the personal wallets (Ethereum) after the end of the ICO within 48 hours.

Important information! We do not store private keys from created wallets on the server. The client is obliged to take care of keeping access to his wallet, save the PDF file locally to the device and after delete the email.

3. Security

- 3.1.** All network services have an independent/distributed connection to each other (personal area, API, databases, etc.).
- 3.2.** A cold wallet with a transaction confirmation from several participants (multisig) is used for token distribution.
- 3.3.** A smart contract has the function of suspending transactions in the event of unpredictable situations so we can protect the participants' funds and transfer them to a more secure smart contract.
- 3.4.** We do not store private keys from the participants' wallets, which increases the security and keeps the personal accounts of the participants.
- 3.5.** The security of the collected funds during the ICO will be provided by a multi-signature on the wallets. The withdrawal of funds from these wallets will be possible if there are 2 or more signatures of team members. It will be publicly available to view data balances of these wallets.
- 3.6.** Cold storage of a part of the collected funds to finance the project will be organized on the basis of hardware wallets (KeepKey/Ledger). It will be created a backup copy on physical media (flash drives) for each hardware wallet and their backup copies. Hardware wallets and their backup copies will be stored separately: one part in the safe of one bank, the other part in the banking cell of another bank in another country.

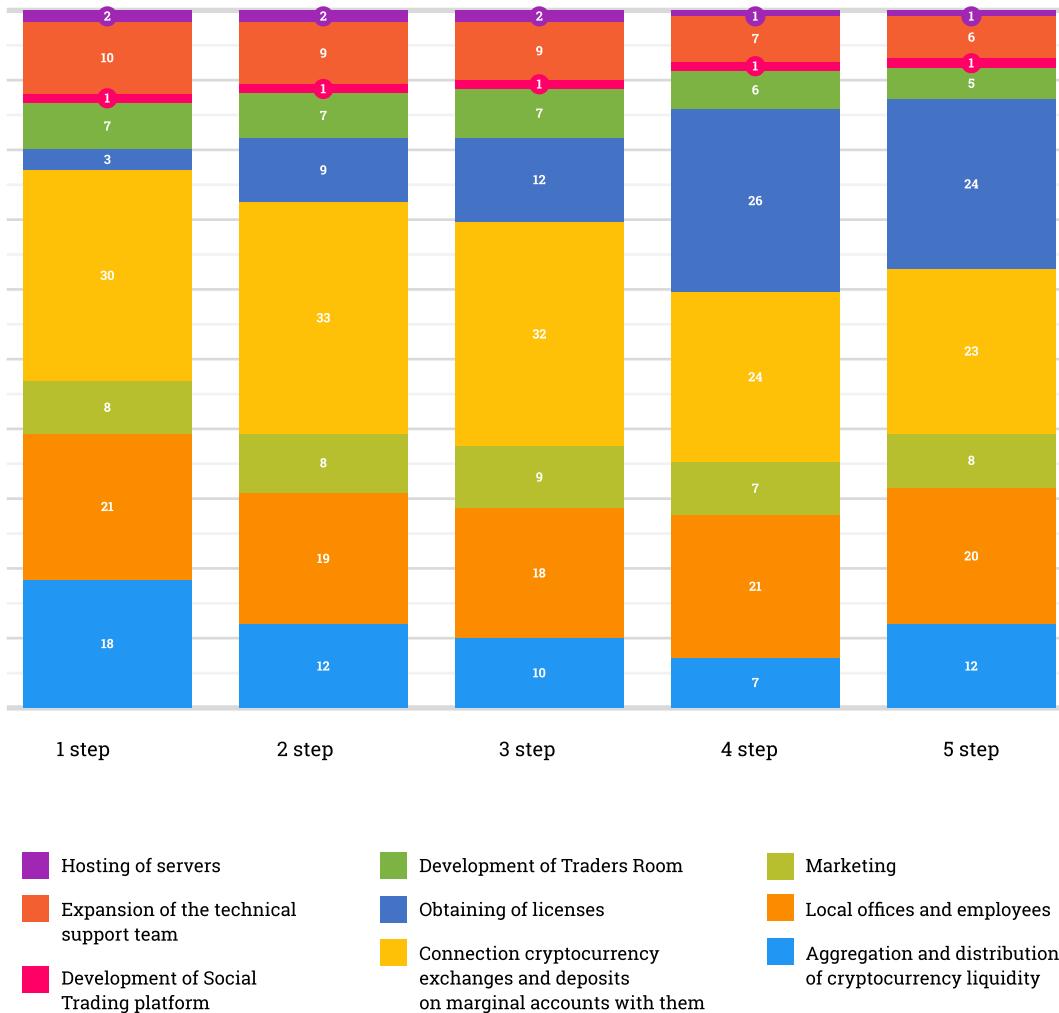


Why do we need ICO

B2Broker conducts the ICO and attracts funds through the crowdsale to provide B2BX with resources. When we collect the capital, the project will be launched at a qualitatively different level. With our current resources and without ICO, we will need at least two years only for the implementation of the first stage.

The ICO will contribute to the development of the technical base of B2BX and will significantly increase the scale of the work with the cryptocurrency, increase the speed of developing our own software, enable to connect the maximum number of exchanges to the aggregator of cryptocurrency liquidity, help to obtain a Japanese license to provide cryptocurrency liquidity, increase the sales staff and create representative offices in the world financial centers.

Targeted allocation of funds. All collected funds will be accumulated on a separately created B2Broker account. The distribution of funds for each stage collected during the ICO is described in detail in the [Business Model](#):



Using B2BX Tokens. The Active Participants Club and conditions for calculating bonuses. Forecast for the growth of the B2BX Token

During the ICO campaign, 80% of the tokens will be distributed among the participants. The B2BX token – is the utility token that will be used in the work of the first official supplier of crypto-currency liquidity B2BX (hereinafter - "B2BX platform"), as well as in other ways described below:

1. Payment of B2BX platform commissions exclusively in B2BX Tokens

Starting from January 2018 the payment of commissions by all participants - members of the B2BX ecosystem will be accepted exclusively in B2BX Tokens. We anticipate that an increase in the number of participants of the B2BX platform will lead to an increase in trade volumes and, accordingly, the total amount of commissions charged on them. Thus, participants of the B2BX platform will need to buy B2BX tokens and pay the B2BX platform commissions using them.

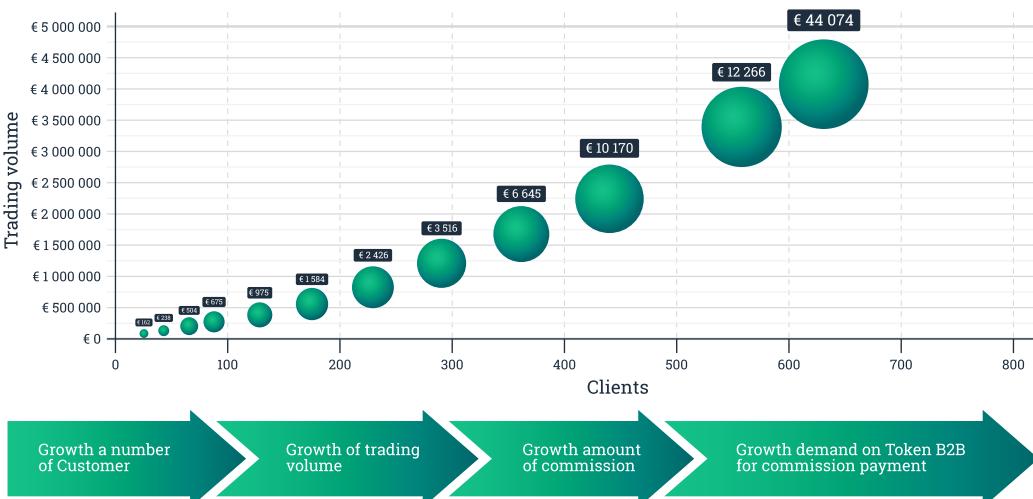
If a member of B2BX platform does not have the opportunity to buy B2BX Tokens at the exchange or elsewhere, we will provide the opportunity for buying the necessary quantity of B2BX Tokens at the internal exchange. Thus, an increase in the number of participants, in our opinion, will lead to an increase in demand for B2BX Tokens and, as a result, an increase in their value.

Trading volume and Token's demand

Currency € (EUR)
Unit of funds measurement 1:1000 €
Unit of number measurement 1:1

Period	I qr 2018	II qr 2018	III qr 2018	IV qr 2018	I qr 2019	II qr 2019	III qr 2019	IV qr 2019	I qr 2020	II qr 2020	III qr 2020	IV qr 2020	Total
Crypto Liquidity													
Number of accounts	30	44	70	90	130	176	231	293	364	443	565	629	
Cost of 1 transaction	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	
Average volume in EUR per 1 customer	€ 1 800	€ 1 800	€ 2 400	€ 2 500	€ 2 500	€ 3 000	€ 3 500	€ 4 000	€ 4 500	€ 5 000	€ 6 000	€ 6 500	
Trading volume	€ 54 000	€ 79 200	€ 168 000	€ 225 000	€ 325 000	€ 528 000	€ 808 500	€ 1 172 000	€ 1 638 000	€ 2 215 000	€ 3 390 000	€ 4 088 500	
Revenue from Crypto Liquidity commission	€ 162	€ 238	€ 504	€ 675	€ 975	€ 1 584	€ 2 426	€ 3 516	€ 4 914	€ 6 645	€ 10 170	€ 12 266	€ 44 074

TOKEN'S DEMAND



The diagram describes growth of demand for the B2BX Token under growing trading volume.



Using B2BX Tokens. The Active Participants Club and conditions for calculating bonuses. Forecast for the growth of the B2BX Token

2. Possibility to pay with B2BX Tokens the commission fees of brokers and exchanges that will be participants of the B2BX platform ecosystem

For the participants-members of B2BX ecosystem we fix the cost of services in fiat currency. As we forecast the growth of the B2BX Token rate, therefore the B2BX Token holder, who acquired them now during the ICO by fixed cost of 0,63 eurocent, will be able to save by paying commissions of participants of B2BX ecosystem with B2BX tokens.

3. The opportunity to purchase products of the B2Broker company with B2BX Tokens

This option is attractive for those who are thinking about creating their own business and are interested in B2Broker products, for example, crypto-exchanger, crypto-exchange or crypto-broker (except crediting of the deposit for liquidity). The cost of b2broker products will be fixed in fiat currency, and the B2BX Token holder, who acquired them now during the ICO by fixed cost of 0,63 eurocent, will be able to save by paying the cost of B2Broker products with B2BX Tokens.

4. Opportunity to become a member of the Active Participants Club of the B2BX project and receive a reward for active participation in the project

Within the B2BX project, the Active Participants Club will be created. Any holder of a certain number of B2BX Tokens, which passes the applicable KYC ("Know Your Customer") registration procedure, will be able to become a member of the Active Participant Club. Specially for the Active Participants Club, we plans to create an incentive pool, which will be credited by B2BX Tokens monthly at the rate of 20% of the total commissions amount paid by all participants of the B2BX platform.



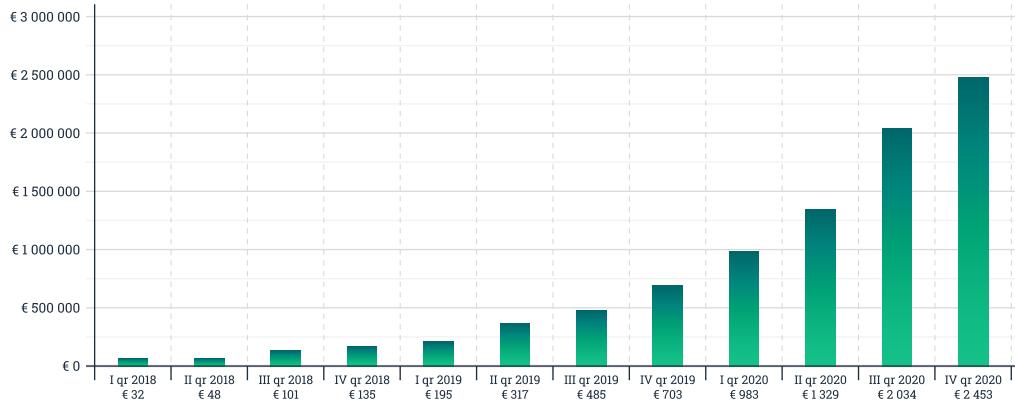
Using B2BX Tokens. The Active Participants Club and conditions for calculating bonuses. Forecast for the growth of the B2BX Token

Fund for Active Members of Club

Currency € (EUR)
Unit of funds measurement 1:1000 €
Unit of number measurement 1:1

REVENUES (SALES)	TREND	IV qr 2017	I qr 2018	II qr 2018	III qr 2018	IV qr 2018	I qr 2019	II qr 2019	III qr 2019	IV qr 2019	I qr 2020	II qr 2020	III qr 2020	IV qr 2020	Total
Crypto Liquidity		€ 103	€ 162	€ 238	€ 504	€ 675	€ 975	€ 1 584	€ 2 426	€ 3 516	€ 4 914	€ 6 645	€ 10 170	€ 12 266	€ 44 176
Revenue from commission		€ 103	€ 162	€ 238	€ 504	€ 675	€ 975	€ 1 584	€ 2 426	€ 3 516	€ 4 914	€ 6 645	€ 10 170	€ 12 266	€ 44 176
CFund for Active Members of Club (20%)		€ 32	€ 48	€ 101	€ 135	€ 195	€ 317	€ 485	€ 703	€ 983	€ 1 329	€ 2 034	€ 2 453	€ 8 815	

Fund for Active Members of Club (20%)



The diagram describes the growth of incentive pool for Active Participants Club.
The data for calculation based on business model of B2BX project.

At the end of reporting period (every quarter) these B2BX Tokens will be distributed among all Active Participants as a bonus for performing Active Projects, in proportion to the number of existing B2BX Tokens owned by such Active Participant. Accordingly, the greater the number of B2BX Tokens owned by an Active Participant, the higher percentage of Bonus it will receive at the end of the reporting period.

Admission of applications for membership in the Active Participants Club will begin in December 2017. In order to carry out the "KYC" verification procedure, we will request certain data.

The term "Active Projects" includes the fulfillment of individual tasks in favor of the B2BX project, depending on the role chosen by the Active Participant. A list of such Active Projects and Roles is given below, but this list is not exclusive and may be supplemented in the future. The same one Active participant can be registered only in one of the Active projects simultaneously. Unfortunately, due to the peculiarities of the legislation, citizens of the United States and the Republic of Singapore will not be able to purchase B2BX Tokens and become members of the Active Participants Club.

Role of "Voting Participant". Holders of B2BX Tokens in an amount of at least 20 000 (twenty thousand) will have the opportunity to express their opinion on the issues that are necessary for the formation of the B2BX platform strategy and development plan. The opinion of the Voting Participant will be recorded in the course of a special vote, which we will initiate at least once a quarter in the form of a questionnaire for the Voting Participant in the personal account. The results of such a vote will not be binding for us but will be taken into account when choosing the way of B2BX platform development.



Using B2BX Tokens. The Active Participants Club and conditions for calculating bonuses. Forecast for the growth of the B2BX Token

Role of "Legal Adviser". This role is available for holders of B2BX Tokens in the amount not less than 10 000 (ten thousand) and assumes the functions of legal advisor of the B2BX platform in the country of residence of the Active participant, namely:

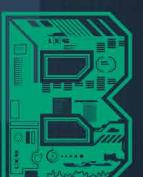
- analysis of legislation and writing of legal opinions on the legislative regulation of the crypto-currencies and activity of the B2BX platform;
- contacts with state authorities, receipt of written explanations on legislative regulation of the crypto-currencies and activity of the B2BX platform, on issues of obtaining licenses and other licensing documents for the B2BX platform;
- contact with local banks and negotiation of opening bank accounts for B2BX platform purposes;
- analysis of judicial practice and formation of a legal position on the issue;
- the organization of issuing Powers of Attorney to perform representative functions;

The role of "Marketing Consultant". This role is available for holders of B2BX Token in the amount not less than 5 000 (five thousand) and assumes the functions of marketing consultant of the B2BX platform, namely:

- pre-project research and analysis of the B2BX platform activity;
- analytics and description of business processes of the B2BX platform, providing advices on conducting business;
- development of corporate regulations, instructions, technical assignments and various accompanying documentation;
- conducting business trainings and advising B2BX platform participants on a given topic;
- providing suggestions for search engine optimization and search promotion, which includes internal optimization of the website and external optimization (SEO);
- advertising on the Internet (contextual and banner advertising), development of banners;

The role of "Public Relations Consultant". This role is available for holders of B2BX Token in the amount not less than 1 000 (one thousand) and assumes the performance of the PR manager functions of the B2BX platform, namely:

- development and implementation of the PR strategy of the B2BX platform;
- interaction with the media;
- writing articles, press releases;
- organization of interviews, press conferences and presentations;
- drawing up a plan for PR activity and media plan;
- monitoring of competitors;
- analysis and evaluation of the effectiveness of the activities carried out;
- PR on the Internet, implying the creation of news, press releases and articles, as well as their publication on various websites in order to promote the B2BX platform. Formation of loyalty, dissemination of information about the exchange and services, as well as attracting Internet users to the site;
- advertising in social networks, online communities and forums;
- video advertising, development of video clips.



Using B2BX Tokens. The Active Participants Club and conditions for calculating bonuses. Forecast for the growth of the B2BX Token

Active participants that perform the roles of Legal Consultant, Marketing Consultant and Public Relations Consultant will receive tasks from B2BX Project Coordinator at least once a quarter. To receive a bonus from the incentive fund, such participants will have to provide confirmation of the fact that they have completed the assigned task. Depending on the specifics of such a task, the confirmation of performance can be:

- a copy or original of the required official document;
- document with analysis or illustration in the format of Word or PDF;
- screenshot from the monitor;
- video recording of the event or video clip;
- other means of confirmation, which the coordinator deems necessary based on the specifics of the assignment;

If there is no confirmation of the fulfillment of the task, the question of payout of bonuses should be decided by the B2BX platform management on an individual basis. At the same time, an Active Participant who does not submit a confirmation of the fulfillment of the task, can be denied in payout of bonuses.

An Active participant receives a task from the B2BX project coordinator only in the case the amount of B2BX Token is sufficient for his chosen role on the moment of receiving of the task. If the number of tokens is insufficient, the Active Participant can not be considered to be the performer of the selected role, but it can get a different role which requires fewer B2BX tokens. At the same time, bonuses are calculated in proportion to the number of B2BX Tokens at the moment of accrual such bonuses.

Example. An active participant performing the role of Legal Consultant should have 10,000 tokens at the moment of the assignment of task. If at the moment of the assignment of task he has only 5 000 tokens, he can no longer perform the functions of the "Legal Advisor", and can register as "Marketing consultant" or "Public relations consultant." After receiving the task the Active participant can sell his tokens, but he should take into account that bonuses will be accrued in proportion to the number of tokens on his wallet at the moment of the accrual of bonuses. That means the more tokens it will retain at the moment of accrual of bonuses, the more bonuses he will get.

If the Active participants do not fulfill their roles or violate the rules presented to Active participants (for example, it turns out that the participant is a citizen of the country for which registration as an Active participant is not possible), then the statuses of such participants can be withdrawn without accruing any bonus.



Using B2BX Tokens. The Active Participants Club and conditions for calculating bonuses. Forecast for the growth of the B2BX Token

5. Turnover of B2BX Tokens at brokers and stock exchanges

In 6-10 months after the completion of ICO, we plan to add the B2BX Token to all the most famous exchanges, and also to brokers and exchanges that will become participants in our ecosystem. We also plan to add the B2BX Token to all known aggregators, to which 400 to 1000 brokers are connected. In the future, these brokers will be able to develop it on their exchanges and add to all possible listings on key exchanges.

6. Listing of other ICOs Tokens on the B2BX platform

We plan to develop special rules for including tokens of prospective ICO projects to our B2BX platform and provide liquidity on them for all participants of the B2BX platform. Thus, a huge number of potential traders get access to ICO projects that have included their tokens to our platform. We also consider the possibility of exchanging B2BX Tokens to the tokens of other prospective ICO projects.

We expect a great demand from other ICO projects for the services of listing of their tokens on the B2BX platform. At the same time, the commission for trading tokens of such ICO projects will be paid in B2BX Tokens, which will lead to an increase in demand for B2BX Tokens.

Please note that our assumption about the growth of the token B2BX rate above is only our professional opinion and is not a promise of such increase, promise of profit or offer for investment.

The B2BX token will be added to the largest aggregator of the cryptocurrency industry. Liquidity on it will be broadcast to all institutional customers of the aggregator, and those, in turn, will broadcast the opportunity to trade B2BX tokens to hundreds of thousands of retail customers.



Roadmap

During the ICO, B2Broker sets 5 targets:



Below are the key directions for allocating the project's target financing for the next 3 years. When each goal is achieved, depending on the amount, the final and intermediate goals will change. A detailed description of the distribution of funds, can be found in the [Business Model](#). All presented stages include the development of all the previous ones.

Aggregation and distribution of cryptocurrency liquidity

We plan to create a decentralized ecosystem of the largest aggregators, ECN-platforms, crypto-exchanges, cryptocurrency brokers, stock brokers, DMA brokers, hedge funds, banks and other financial institutions. Liquidity will be distributed to all participants through professional systems, FIX protocols and trading platforms.

First stage – Development of B2BX (development, integration with new exchanges, counterparties, crypto-brokers, upgrades, development of gateways, the creation of new open APIs for all systems). Development of bridges and gateways to the B2BX aggregator with the main trading platforms (MT4, MT5, XStation, C-Trader, etc.).

Integration of B2BX with Prime XM aggregator and distribution of cryptocurrency liquidity through them (this is 400 brokers all over the world).

Second stage – Integration of B2BX with the largest ECN-platform INTEGRAL and distribution of cryptocurrency liquidity through it (banks, hedge funds, brokers and liquidity providers).

Third stage – Integration of B2BX with the OneZero aggregator and the distribution of cryptocurrency liquidity through it to all brokers and hedge funds that are using OneZero.



Roadmap

Fourth stage — Integration of B2BX with the largest ECN systems and distribution of cryptocurrency liquidity through them to all customers using these ECNs.

Fifth stage — Integration of B2BX with liquidity providers, largest Forex/DMA brokers, with Prime Brokers and Prime Of Prime organizations, connecting the largest regulated stock brokers and distributing cryptocurrency liquidity through them.

Licenses, local offices and employees

This will help to be presented and work in local markets legally, as well as strengthen sales, technical support, account management, company development and its recognition in local markets.

First stage — Japanese license [JFSA](#), +1 lawyer, office in Tokyo (2 Japanese directors and 9 employees);

Second stage — [CySEC](#) Market Maker, +1 lawyer, office in Limassol (10 employees);

Third stage — [FCA](#) Market Maker +1 lawyer, office in London (10 employees);

Fourth stage — [SFC](#) (Hong Kong), [SCA](#) (UAE), +3 lawyers, offices in Hong Kong (10 employees) and UAE (10 employees);

Fifth stage — [ASIC](#), +1 lawyer, offices in Sydney (10 employees) and in mainland China (10 employees).

Development of Traders Room

Traders Room is the main platform of any financial company that deals with clients. It allows to verify and register customers, according to the norms of any regulations, accept and send payments, make deposits and withdrawals, open accounts on trading platforms, etc. The platform is integrated with PSP, CRM, ERP-systems, trading platforms and API.

First stage — Integration with 20+ payment systems for fully automatic deposit and withdrawal.

Second stage — Integration with 10+ new payment systems, with top-15 trading platforms for all types of brokerage companies, with top-5 world CRMs. Mobile app on Android and iOS. Integration with automated compliance services.



Roadmap

Third stage — Development of partnership module with all kinds of partnership rewards. Integration of payment gateways of the main cryptocurrencies. Implementation of PAMM system and social trading in Traders Room. Finalization of the module for PSP companies, hedge funds. Development of the platform for ICO-campaigns (quick launch and customization).

Fourth stage — Development and integration of the ICO aggregator. This will make B2BX not only a provider of liquidity, but also a platform for selling tokens through all Traders Rooms. Development of cloud-based SAAS solution with an opened API and a quick installation module for the product through the constructor.

Fifth stage — Integration with analytical portals, scoring systems, analytics services. Development of a single API and implementation of third-party products. Localization for the main markets. Integration of Chinese, Latin, Australian and Japanese services.

Marketing. After the launch of the campaign, 10% of the amount of subsidies will go to B2BX marketing goals around the world (read more in "B2BX Marketing Strategy" section).

Hosting of servers. We plan to place the infrastructure in the best data centers with Equinix. All major financial companies of the world, including world exchanges, host their servers there. So we can be present all over the world for all customers.

Servers: Equinix Tokyo, Equinix NY4, Equinix London LD4, Moscow M9, Equinix FR5, Equinix Hong Kong HK1, Equinix Dubai DX1, Equinix Singapore SG1, Equinix Sydney SY1, Shanghai SH1.

Expansion of the technical support department. To support the ecosystem of aggregators, servers, FIX connectivity, trading systems, we need to increase the technical support team. Cryptocurrency is traded 24/7 without any breaks and this requires many people. Also, an increase in staff will be required to serve customers in 5 major world languages.



Roadmap

	1 stage	2 stage	3 stage	4 stage	5 stage
Specialists of technical support:					
in Russian	4	5	6	8	10
in English	4	6	7	8	10
in Japanese	1	1	2	3	4
in Chinese			2	3	4
In the Arabic language			1	2	2
System administrators	1	2	3	3	3

Connecting crypto-instruments and deposits to marginal accounts. According to Coinmarketcap data, new top crypto-exchanges will be connected to the B2BX aggregator. To start the development of the aggregator, they will serve as a source of volumes for the main cryptocurrency pairs and ensure diversification of risks of crypto-exchange, liquidity risk and maximum liquidity.

We will place deposits on the marginal accounts of new exchanges. This is the necessary capital for starting work and providing hedging of all orders and positions. Further we will distribute the funds of clients (broker companies and other financial institutions) for these purposes.

Stage 1 – 4 exchanges, deposits – €2,000,000;

Stage 2 – 8 exchanges, deposits – €4,000,000;

Stage 3 – 11 exchanges, deposits – €5,500,000;

Stage 4 – 13 exchanges, deposits – €6,500,000;

Stage 5 – 15 exchanges, deposits – €7,500,000.

Development of the Social Trading platform. An investment platform for creating portfolios, copying successful strategies, managing assets and accounts of licensed managers. The possibility of scoring and selection of successful managers.

Stage 1 – Improving the stand-alone web interface. IFrame for investment platform and system of social trading. Integration with basic crypto-exchanges.



Roadmap

Stage 2 – Implementation of the electronic signing of documents for regulated companies. Development of instant launching of ratings of successful managers of crypto-exchanges and crypto-banks to attract investors.

Stage 3 – Widgets for calculating profitability and for drawing up investment portfolios. Integration of the platform with analytical services and the ability to create a portfolio directly from the platform.

Stage 4 – Adaptation of stand-alone interfaces and development of a platform for social trading with the function of communication between clients. The launch of an email marketing campaign to increase sales for brokers and exchanges. Sale of these services in conjunction with the platform within the Traders Room or stand-alone interfaces.

Stage 5 – Widgets for investment portfolio for the website, seamlessly combined with the Traders Room. Widgets of statistics with the support of the profitability calculator and quotations of benchmarks (gold, indices, cryptocurrencies). Development of an open API for integration with platforms of professional participants.

	€ 5 000 000	€ 10 000 000	€ 15 000 000	€ 20 000 000	€ 25 000 000
Licences	Japanese License JFSA	CySEC Market Maker	FCA Market Maker	SFC (Hong Kong), SCA (UAE)	ASIC
Legal specialisation team	+1 Lawyer	+1 Lawyer	+1 Lawers	+3 Lawers	+1 Lawyer
Local offices and employees	Tokyo, 2 directors + 9 employees	Limassol, + 10 employees	London, + 10 employees	Hong Kong, UAE, + 10 employees for each office	Sidney, mainland China, + 10 employees for each office
	May, 2018	August, 2018	August, 2019	April, 2020	May, 2020
Aggregation and distribution of cryptocurrency liquidity	Development of B2BX, development of bridges and gateways, Integration of B2BX with Prime XM aggregator	Integration of B2BX with the largest ECN-platform INTEGRAL	Integration of B2BX, with the OneZero aggregator	Integration of B2BX with the largest ECN systems and platforms	Integration of B2BX with liquidity providers largest Forex/DMA brokers, with Prime Brokers and Prime Of Prime organizations
Connection Cryptocurrency exchanges and deposits on marginal accounts with them	4 exchanges, 2 million euros	8 exchanges, 4 million euros	11 exchanges, 5.5 million euros	13 exchanges, 6.5 million euros	15 exchanges, 7.5 million euros
Hosting of servers	Equinix Tokyo, Equinix NY4	Equinix FRS, Moscow M9	Equinix London LD4, Equinix Singapore SGI	Equinix Hong Kong HK1, Equinix Dubai DXI	Equinix Sidney SY1, Shanghai SH1
Expansion of the technical support team Development of Traders Room	10 employees	14 employees	21 employees	27 employees	33 employees
	Integration with 20+ payment systems	Integration with 10+ new payment systems, with top-15 trading platforms for all types of brokerage companies, with top-5 world CRMs	Development of partnership module with all kinds of partnership rewards. Integration of payment gateways of the main cryptocurrencies	Development and integration of the ICO aggregator. Development of cloud-based SAAS solution with an opened API	Integration with analytical portals, scoring systems, analytics services. Development of a single API
Development of Social Trading platform	Improving the stand-alone web interface. Frame for investment platform	Implementation of electronic signing of documents. Development of instant launching of ratings	Widgets for calculating profitability and for drawing up investment portfolios	Adaptation of stand-alone interfaces. Launch of an email marketing campaign	Widgets for investment portfolio for the website. Widget of statistics
	April, 2018	September, 2018	December, 2018	April, 2019	September, 2020

A detailed description of planned costs and projected revenues can be found in the [Business Model](#) document.



About B2Broker

B2Broker is a software and liquidity provider for companies that want to launch their brokerage or trading business. We make turn-key projects for start-ups and big institutional clients. However, we can provide all products separately.

Since 2014, we have helped to launch (from scratch) 40 high-tech brokerage companies in the UK, Hong Kong, Malaysia, the Czech Republic, Russia, Ukraine, India, Australia and Cyprus. We have implemented a specialized software for online trading and established an IT infrastructure.

We work in two directions:

1. Technology Solutions Provider. We are building a technological base: IT and trading infrastructure for brokerage companies and other financial institutions. We implement it according to the cloud distribution model of the SAAS product on the basis of a monthly subscription and 24-hour technical support. We create complex products, such as:

- [Brokerage companies turnkey](#);
- [Solutions for connection to liquidity providers](#);
- [Cryptocurrency solutions](#);
- etc.

Large brokerage companies choose our ready solutions because it's cheaper and more profitable to give software development to professionals than to do it on your own and spend years and money on developing systems that will not eventually meet the market requirements.

2. Liquidity provider. We aggregate Forex and cryptocurrency liquidity. For the aggregation and distribution of Forex liquidity, we use the best technological solutions of the industry: [Integral](#) and [Prime XM](#). For the cryptocurrency liquidity we use our own software: B2BX aggregator.

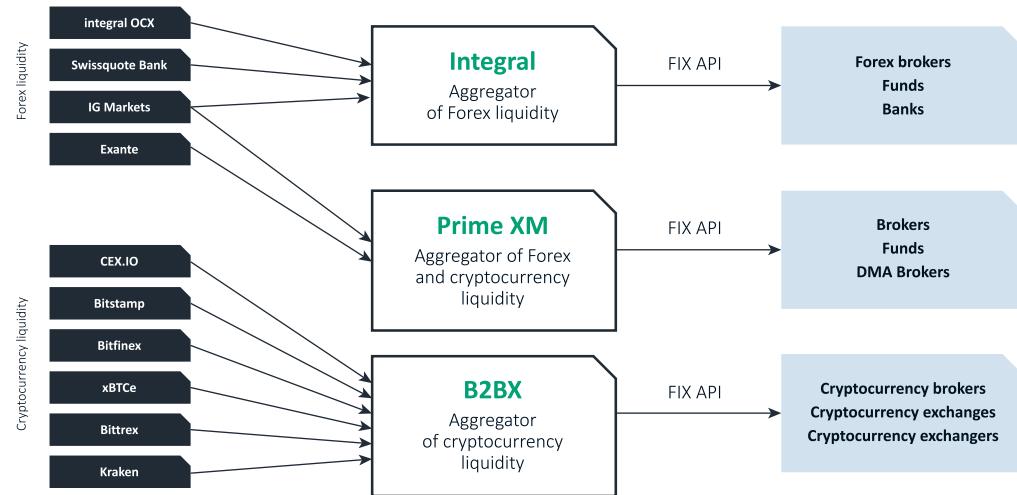


About B2Broker

Liquidity providers

B2Broker aggregators

Clients



This helps brokers save time and money. On average, the process of opening account with liquidity provider takes 3 months. Moreover, if a broker wants to connect to more than 10 liquidity providers and take, let's say, 3 different types of it, the broker should be ready to spend a lot of time, energy and money. With us, the broker needs to sign one single contract, receive a single margin account and 3 types of liquidity: CryptoLiquidity, Forex\Spot and DMA Stock market liquidity.

We offer round-the-clock technical support in five languages: English, Russian, Arabic, Chinese traditional and Chinese simplified. Currently we have 40 institutional clients working with us:

- Liquidity providers;
- Forex brokers;
- DMA Stock Market brokers;
- Cryptocurrency brokers;
- Cryptocurrency exchanges;
- Hedge funds and investment funds;
- Banks;
- Classic stock brokers;
- Prop-trading companies, Family Offices;
- Processing companies (PSP, IPSP);
- Fin-tech enterprises.



About B2Broker

Our clients and partners are the best players in the industry:



[MEX Exchange](#) – a group of brokerage companies, licensed by FCA, ASIC and UAE. Their paid-in capital exceeds 322 million US dollars.



[Halifax Investment Services Pty Ltd](#) – a company with an ASIC license and offices in Sydney, Melbourne, Southport, New Zealand and the USA.



[JFD Brokers](#) – a brokerage company, established in 2011. It is regulated by CySEC (Cyprus), FCA (United Kingdom), BaFin (Germany) and ACPR (France). Several years in a row JFD has been the best Forex broker in Germany, and has other prestigious awards in Europe.



[MetaQuotes](#) – specializes in software development for financial markets. The main products are MetaTrader 4 and MetaTrader 5 trading platforms for brokers that provide marginal trading on the Forex, CFD and futures markets. Their offices are located in Cyprus, China, Singapore, Australia, Turkey, Japan, Thailand, United Arab Emirates and Bulgaria.



[Swissquote](#) – a well-known state bank. It is regulated by the Swiss Financial Market Supervision Service (FINMA) and is a member of the Association of Swiss Bankers.



[Integral](#) – an advanced eFX cloud platform. It combines the functions of liquidity management, pricing, distribution and risk management and act as a technological partner of more than 200 financial institutions. Their offices are located in the US, UK, Singapore and Japan.



[IG Group Limited](#) – a major CFD provider. It has been on the market since 1974.

They serve 152,600 active customers around the world and have been the first who developed an online trading service and launch trading from the iPhone.



[Exante](#) – an investment company of the new generation. It provides access to financial instruments and markets and was founded in 2011 with head office in Malta.



[Prime XM](#) – one of the most popular technological solutions for the aggregation and distribution of Forex liquidity with 400+ customers around the world.



[SoftFx](#) – an IT company that develops liquidity aggregator, feeder, bridge for banks, brokers and funds.



[oneZero](#) – the second largest aggregator of the FOREX/DMA industry, whose services are used by retail brokers, prime brokers, liquidity providers and banks. They have 300+ customers worldwide.



Our achievements

2014 – We entered the market with two products: White Label MT4/MT5 and Traders Room for brokers, integrated with MT4 / MT5. Still working on WEB API, B2Bridge. We had an office in St. Petersburg, 10 employees, 2 clients.

2015 – We developed the first full-fledged CRM-system for brokers together with Microsoft Ukraine – B2Broker Cloud CRM. We expanded the product line, add aggregated liquidity from 3 different liquidity providers (including LMAX), legal and financial services. We represented the company to the fin-tech community on iFXEXPO Cyprus 2015 for the first time. We had two offices in Kiev and St. Petersburg, 15 employees, 5 clients (CIS, Europe).

2016 – We added PAMM/MAM/Social Trading to the product line, upgraded DMA Liquidity by implementing a professional solution based on Integral with the liquidity provider (Swissquote Bank). In addition, we also added liquidity on shares and launched a package offer called «Forex broker turn-key». The website was redesigned and we opened head sales/marketing office in Moscow. Finally, we entered the world market: 21 clients from Russia, Ukraine, Uzbekistan, Cyprus, Bulgaria, Malaysia, Czech Republic. We participated in iFXEXPO Cyprus, iFXEXPO Hong Kong, London Financial Summit and Moscow Fin Expo. The team consisted of 27 employees.

2017 – We created a cryptocurrency aggregator B2BX and added the functionality of crypto-exchangers to our Traders Room product. B2Broker was the first in the world market to start the launch of cryptocurrency solutions. Our customers were the largest companies in the industry from Australia, China, Hong Kong, India, Mexico and the United Kingdom. We opened backoffice in Hong Kong and local sales offices with support in Chinese and Arabic languages. We participated in iFXEXPO Hong Kong, iFXEXPO Cyprus, Shenzhen Forex Expo, Shanghai Forex Expo and Crypto summits in Moscow and St. Petersburg.

We plan to participate in exhibitions in Guangzhou, Beijing, Alma-Ata, London and the United Arabic Emirates. We have the idea of turning a cryptocurrency aggregator B2BX into a full-fledged crypto-exchange for institutional clients, a marketplace for accredited and regulated brokerage companies and financial institutes, which will enable the trade in cryptocurrencies for them. We are conducting ICO for the B2BX project.

Our achievements are the result of joint and productive work of B2Broker team. Today, our team consists of 35 people in four offices (Moscow, Kiev, St. Petersburg and Hong Kong). We serve more than 40 institutional clients in 11 countries and offer round-the-clock technical support in five languages.

Founder of B2Broker

Artur Azizov, CEO – lawyer with MBA degree from the Financial Academy under the Government of the Russian Federation. 10 years experience in the field of fin-tech.



Team

Evgeniya Mykulyak, COO – 5 years in the Fin-tech industry, Master degree in International Economics, MBA in Project Management, the author of 11 scientific articles about economics. Project manager for ICO.

Olga Tkachenko, CFO – 10 years in the management of financial companies. Engaged in budget planning, cash flow control, internal and external audit.

Vlad Posivenko, CTO – 20 years of experience in the IT field from system administration to software development for brokerage companies.

Ruslan Khabibullin, Head of Dealing Desk – 10 years of experience in large brokerage companies. Engaged in blockchain technologies. Professionally deals with technologies of aggregation and distribution of liquidity.

Mikhail Stepanenko, Blockchain / PHP developer – responsible for accepting and processing payments based on cryptocurrency, developing automated systems for the distribution and transfer of tokens in the Ethereum network. Working experience: 9 years.

Pavel Manzhosov, Head of Legal Department – responsible for the preparation of the company's external and internal documentary base. Accompanies business processes from idea to implementation.

Alex Loginov, Legal corporate – 5 years in international corporate structuring in the field of FX. Responsible for the selection of the best jurisdiction, the registration and maintenance of companies, the opening of accounts, the creation and legal support of business structures.

Nikita Yakimenko, Legal Projects – deals with solving client problems with current payment means. Responsible for connecting liquidity providers, opening and verifying corporate accounts on cryptocurrency exchanges.

Andrey Serdyuk, International Lawyer – engaged in legal analysis of legislation, development of documents, legal support of business development.

Oleg Kalinkin, Blockchain developer – development of smart contracts in the language of Solidity, on Ethereum platform. Professionally engaged in Blockchain technologies since 2015. Engaged in mining as a hobby.

Maxim Kalenich, Teamlead – CAD/CAM/CAE engineer and web developer. Designs and creates corporate information systems and decentralized systems for storing and processing financial information.



Team

Alexander Zhuravlev, Unix System Admin – administration of UNIX and similar systems and Open source solutions. Administration of distributed systems and optimization for high loads.

Alexander Kareljin, Marketing Director – responsible for implementing marketing strategies and PR. Experience in marketing: 13 years.

Sergey Ryzhavin, Product manager – manages the development of IT products in the exchange sphere. Experience in developing trading robots, a full-time trader on Forex, Stock and derivatives market on MICEX and CME.

Alex Kukhtikov, Account & Sales – Europe and West countries. Master in Finance of the Russian Presidential Academy of National Economy and Public Administration. Personal record on the position of sales manager: 13 contracts per 3 months, including companies of A-class.

Al-Ali Omar, Account & Sales – Arabic and Middle East countries. He speaks Arabic, English and Russian. Experience in direct sales (Istanbul). Worked as a broker between FXnet and NOORcapital.

Steve Chow, Account & Sales – Asia and Chinese Market. Expert in financial markets. 45 years of experience in large companies, including Motorola. Languages: Chinese Cantonese, Mandarin Chinese, English.

Arkadiy Urusov, Developer – API implementation of any systems to the B2BX ecosystem.

Edward Eremeev, Support/account manager – IT products support and client consulting in all stages of the work.

Semyon Snegiryov, Communication Manager – content management, PR, media.



Conclusion

The B2BX exchange-aggregator for providing cryptocurrency liquidity for large institutional clients is a segment in which there is still space for new projects. The analysis of the state of the cryptocurrency market and actions of governments in this direction indicate that our project is needed for the development of the new economy.

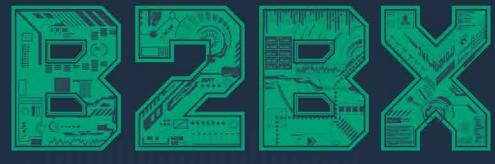
The rapid implementation of the B2BX project will give an opportunity to become the first in the formation of the market, take part in its development and make a profit.

Several years ago we launched a conceptually similar project in the Forex market, which is working successfully now. We have formed a professional team, base of partners and advisors, the largest players of the market around the project. This experience will allow us to repeat the idea on the market of cryptocurrencies, adapting it to the specifics of the crypto industry, using current resources.

We will aggregate liquidity from the largest exchanges, then aggregate orders from hundreds of brokers and companies, create a huge market and the largest aggregator of cryptocurrency liquidity. By the end of 2018, we are going to connect at least 200 brokers, and by the end of 2020, we will connect 5% of the brokerage market.

The purpose of the token release is to give acceleration to the project.





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