



# POUNDER

A Gamified Referrals Platform

Version 2.0

Manshu Agarwal

[manshu@ponderapp.co](mailto:manshu@ponderapp.co)



# Contents

Legal Disclaimer .....	2
1. Summary .....	3
2. Ponder – Gamified Referrals on the Blockchain.....	5
2.1 Vision.....	5
2.2. What's the big problem? .....	6
2.3 The Ponder Referrals Solution.....	7
2.4 Sub-communities and the need for the Blockchain.....	10
2.5 Token & Revenue Model.....	11
2.6 Current Traction .....	12
2.7 Market Characteristics & Competition.....	13
2.8 Growth Plan.....	14
2.10 Data Collection, Security, Key Management .....	16
<u>3 Ponder Gold Token Sale</u> .....	17
<u>3.1 Ponder Gold Token</u> .....	17
<u>3.2 Token Issuing Entity</u> .....	17
3.3 Token Sale Dates and Terms.....	17
<u>3.4 Token Distribution</u> .....	19
3.5 Tokenomics .....	19
3.6 Smart Contract.....	20
<u>3.7 Use of Funds</u> .....	22
3.8 Roadmap .....	22
<u>4 Team</u> .....	24
4.1 Core team .....	24
<u>4.2 Advisers</u> .....	28
<u>5. Risk Factors</u> .....	31

# Legal Disclaimer

The purpose of this White Paper is to present the Ponder product and Ponder Gold token to potential token holders in connection with the proposed token sale. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. We do not guarantee, represent or warrant any of the statements in this White Paper, because they are based on our current beliefs, expectations and assumptions, about which there can be no assurance due to various anticipated and unanticipated events that may occur. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company, and the uses and functionality of the Ponder Gold Tokens, with the intent of acquiring Ponder Gold Tokens.

Nothing in this White Paper constitutes a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction, which are designed to protect investors. You should carefully read and fully understand this White Paper and any updates. Every potential token purchaser will be required to undergo an on-boarding process that includes identity verification and certain other documentation, which you should read carefully and understand fully because you will be legally bound. Please make sure to consult with appropriate advisors and others.

The Ponder Gold token is not intended to be a digital currency, security, commodity, or any other kind of financial instrument and has not been registered under the U.S. Securities Act of 1933 and the Securities Exchange Act of 1934, the securities laws of any state of the United States or the securities laws of any other country, including the securities laws of any jurisdiction in which a potential token holder is a resident. The Ponder Gold token cannot be used for any purposes other than as provided in this White Paper, including but not limited to, any investment, speculative or other financial purposes.

The Ponder Gold token confers no other rights in any form, including but not limited to any ownership, distribution (including, but not limited to, profit), redemption, liquidation, property (including all forms of intellectual property), or other financial or legal rights, other than those specifically set forth below.

Certain statements, estimates and financial information contained herein constitute forward-looking statements or information. Such forward-looking statements or information involve known and unknown risks and uncertainties, which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

This English language White Paper is the primary official source of information about the Gold token. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners, etc. In the course of such translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language White Paper, the provisions of this English language original document shall prevail.

Please know that we plan to work hard in seeking to achieve in full the vision laid out in this White Paper, but that you cannot rely on any of it coming true. Blockchain, cryptocurrencies and other aspects of our technology and these markets are in their infancy and will be subject to many challenges, competition and a changing environment. We will try to update our community as things grow and change, but undertake no obligation to do so.

# 1. Summary

Everybody understands the power of a referral. It can help get you that job, that customer, that business partnership, and even that date. But such referrals can be difficult to find and hard to ask for.

Ponder seeks to gamify the act of making a referral, to make it fun to do as opposed to being an obligation. Secondly the referral is initiated by the referrer as opposed to the referee, removing the need to ask and the associated awkwardness. And finally, there is a monetary incentive involved, to provide reward for making a successful referral.

This unique approach to generate referrals has the potential to revolutionize many sectors where a referral can improve outcomes. In the recruiting sector, all employers know that referred candidates make the best employees – being more in tune with company culture, staying longer at the firm, and being typically better performers. On top of that referred candidates don't cost the company \$20-60k, which is what they would pay to an executive recruitment firm. Ponder can save the employer almost all of those fees, while also getting them better candidates.

In the online dating sector, our first target market, less than 1 in 4 singles find a relationship, 42% of women reporting harassment, and a huge signal to noise ratio. Ponder builds upon the time-tested art of romantic matchmaking, making it a fun game with financial rewards for skilled matchmakers. By motivating people to invest thought and social capital into who would make a good couple, online trust and alignment problems are resolved. For singles, Ponder becomes the most effective way to meet a trusted partner, selected by friends, family, or a community of motivated matchmakers.

The first product, the Ponder Social app, launched in beta in Oct 2018, currently has 80k users and a match rate that is 6 times higher than traditional online dating apps. The second product, the Ponder Pro app, which targets the recruiting industry, is currently being designed and is set for launch early 2019. We have struck a partnership with one of the world's leading recruitment platforms, meaning that we will be the largest job referrals platform as soon as we launch. Our third product, Ponder Biz, will help businesses connect with referred customers. Following this we will create an SDK for other developers to take our matchmaking engine, including the token system, and use it in other sectors where referrals can be valuable e.g investment deal flow, roommates, babysitting etc.

Ponder has the potential to transform lives worldwide, helping people with important search tasks. It is a radically different type of social network. Current social networks are streams of content where people are primarily passive consumers of that content. With Ponder, users are actively helping others and being helped themselves, all while earning money for each successful connection made.

The Ponder Gold token (PON) is replacing the current fiat-based system of payments. With each successful referral, the referrer earns tokens while the two connected parties pay tokens. And with each successful referral, Ponder takes a cut of the fees paid by the connected parties.

Within each Ponder app, there will be two areas where referrals can be made

- i) in the open general community
- ii) in private sub-communities set up by individual owners targeting specific interests, backgrounds, or values

The latter requires paying an entrance fee and adhering to the group owner's rules. These rules are encoded into the group's smart contract, giving group members confidence in the transactions. These sub-communities are decentralized matchmaking businesses, reducing community maintenance costs for Ponder.

The Ponder Gold token will therefore give owners the ability to:

1. Receive match suggestions across Ponder's suite of products
2. Enter sub-communities specializing in specific groups of people
3. Set up their own sub-community
4. Buy services provided by an ecosystem of vendors using their PON eg. career advice, movie tickets etc.

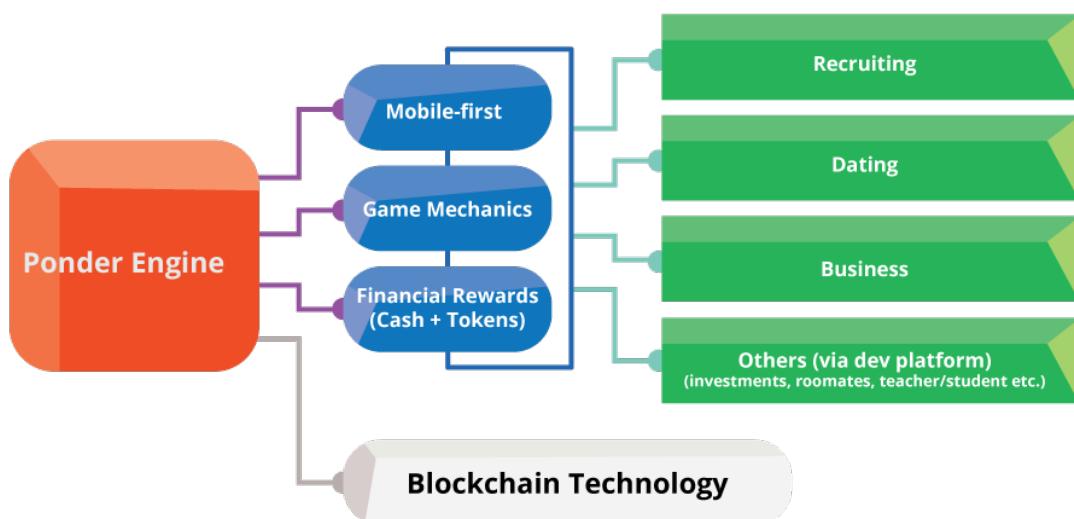
<b>Token type:</b>	ERC-20 standard-based Ethereum token
<b>Total Token Supply:</b>	200 m
<b>Token distribution:</b>	60% token sale, 20% partners, 20% retained by Ponder
<b>Token sale hard cap:</b>	\$12m
<b>Token (PON) price at issue:</b>	0.0002 ETH or 1 ETH = 5000 PON
<b>Minimum investment:</b>	1 ETH or \$1000 by wire transfer
<b>Accepted currencies:</b>	ETH or USD
<b>Bonuses:</b>	15% on purchase up to midnight July 31st, then 10% for remainder of sale.
<b>Holding period:</b>	Bonuses only have holding period until November 1st.
<b>Token sale start date:</b>	July 1st, 2018 6:00 AM PDT
<b>Token sale end date:</b>	August 30th, 2018 12:00 AM PDT
<b>Website link:</b> <a href="http://tokensale.ponderapp.co">http://tokensale.ponderapp.co</a>	

## 2. Ponder – Gamified Referrals on the Blockchain

### 2.1 Vision

An introduction from a trusted source can change people's lives. They can get that job, that investment, or that romantic partner. Ponder seeks to gamify the act of making a referral, which has always felt like work. By making it fun, and adding in financial rewards, Ponder can substantially increase the number of referrals generated. This new approach has the power to revolutionize many industry sectors, from recruiting to online dating to customer referrals.

The current product is for the dating sector, and a recruiting product is currently being designed in partnership with Recruiter.com. A business referral product will be developed in 2019. Outside of these 3 core areas, Ponder will create an SDK for use in other verticals, such as investor, tenant/landlord, and babysitting. This SDK, will allow other developers to utilize the Ponder technology package, including use of the Ponder Gold token, on a white label basis.



Ponder will also allow users to form their own matchmaking sub-communities, catering to individualized needs – a Java engineers' recruiting group for Los Angeles, or a New York Jewish singles matchmaking group. The group owner decides the token costs and structure, which are encoded into a smart contract. This allows users to create their own decentralized niche referrals businesses, with relatively little input from any central authority.

Ultimately, Ponder becomes a radically new type of social network. One that focuses on actions to help others. This is a shift from current social networks, where users are primarily passive consumers of other people's airbrushed lives. On Ponder people do actions that help others in life's important search tasks – finding a job, a partner, a customer. It creates a co-dependent community centered around meaningful transactions.

## 2.2. What's the big problem?

It's well understood that referrals are highly valuable. Take job referrals. Every company wants to maximize the number of referred candidates that apply. Such candidates have been shown to be more in line with the company culture, are quicker to recruit, have greater retention, and are also cheaper to bring on since there is no large recruiter fee.

60-70% of companies globally have some sort of referral program that incentivizes employees to refer their contacts. However, only 20% of candidates are referred. That's because in order to make a referral an employee would have to go through many steps with substantial 'cognitive load'.

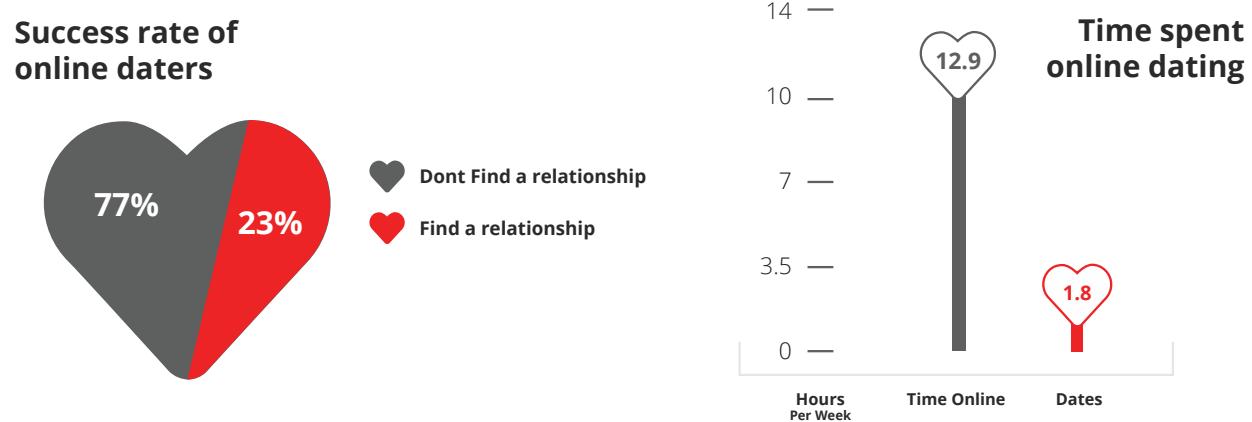
1. The employee would have to know what roles are available
2. The employee would have to know which people in their social network could be a good fit and who is actively seeking new positions
3. The employee would have to connect the hiring manager with the role

Each of these steps requires effort and feels like 'work'. By making this whole process super simple, fun, and financially rewarding we'll draw more people to make referrals.

In the dating space, the problems are even more acute despite the abundance of online dating solutions.

1. Generic algorithms don't work well. Despite their claims, no online dating company has ever opened up its data to show the effectiveness of their algorithms. According to the Pew Internet Study<sup>1</sup>, less than 1 in 4 online daters find a relationship.
2. There is a huge signal to noise ratio. On Match.com, less than 2% of messages sent out by men are replied to. As a result, 7 times more hours are spent online than going on dates.
3. The structural problems with online dating lead to females being inundated with requests and often being harassed. The Pew Internet Study showed that 42% of female online daters report experiencing harassment
4. There is a major deficit of trust between parties. Fake profiles, incorrect information, and the lack of trusted intermediaries, create a culture of flakiness and misbehavior. As a result, trust is lacking and relationships take longer to develop.

A referral from a trusted friend can cut through that noise and solve many of the structural problems in current online dating platforms. They get a curated stream of prospects suggested by friends and a community of motivated matchmakers.

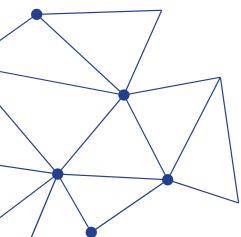


Our third sector of focus, business referrals, is a problem of lost opportunity. Referred customers are the best type of customers to have. They close the purchase earlier, they have a higher purchase amount, and they lead to other referrals creating a virtuous circle. However, businesses struggle to generate customer referrals, with most occurring through word-of-mouth.

From a customer perspective, there aren't obvious places to make referrals to your social network. Facebook, Instagram, and Twitter aren't designed for referrals. Sending out a paid referral to promote a certain business feels like spam.

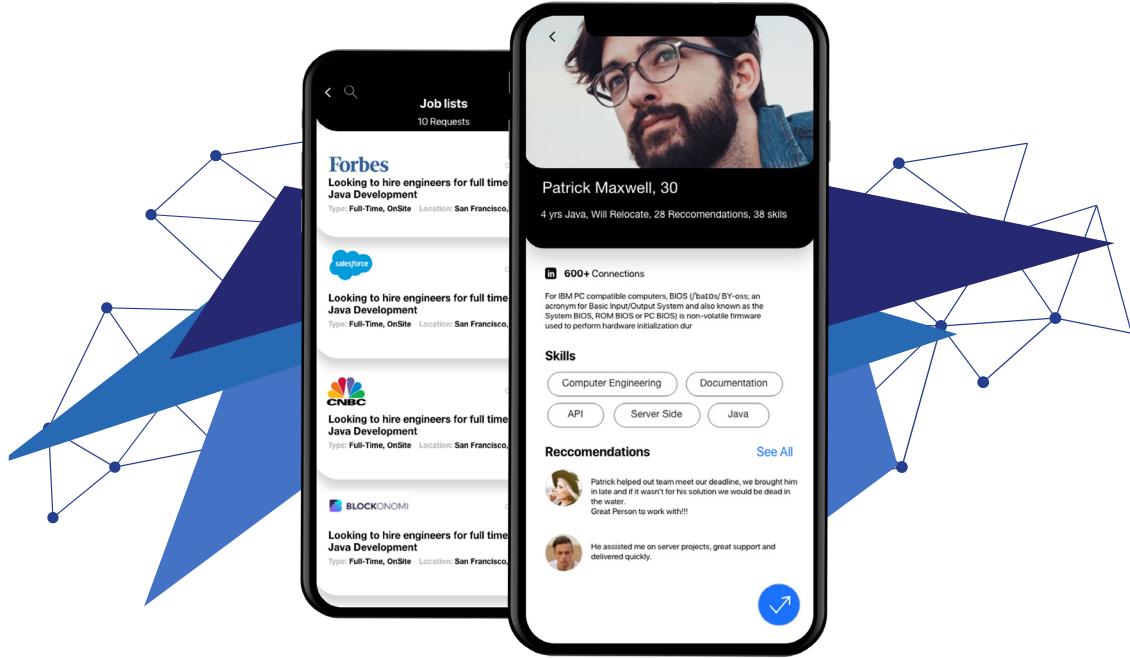
## 2.3 The Ponder Referrals Solution

Ponder changes the act of making a referral into an enjoyable and financially rewarding game. Users see the profiles of the parties, and through a drag-and-drop or similar interface, choose which parties should be matched. Users invest less social capital than in a typical offline referral, but enough to add value to the parties being matched. If the two parties like each other digitally, then the referrer earns money in tokens. If the matching is ultimately successful – eg. a job, marriage, or business transaction results – the referrer wins a much larger sum of money.



### 2.3.1 Ponder Pro (in design stage)

Ponder Pro is the app for job referrals. Users are connected to companies they know – companies they currently work for, used to work for, were a close partner of etc. The available roles at these companies are also listed.



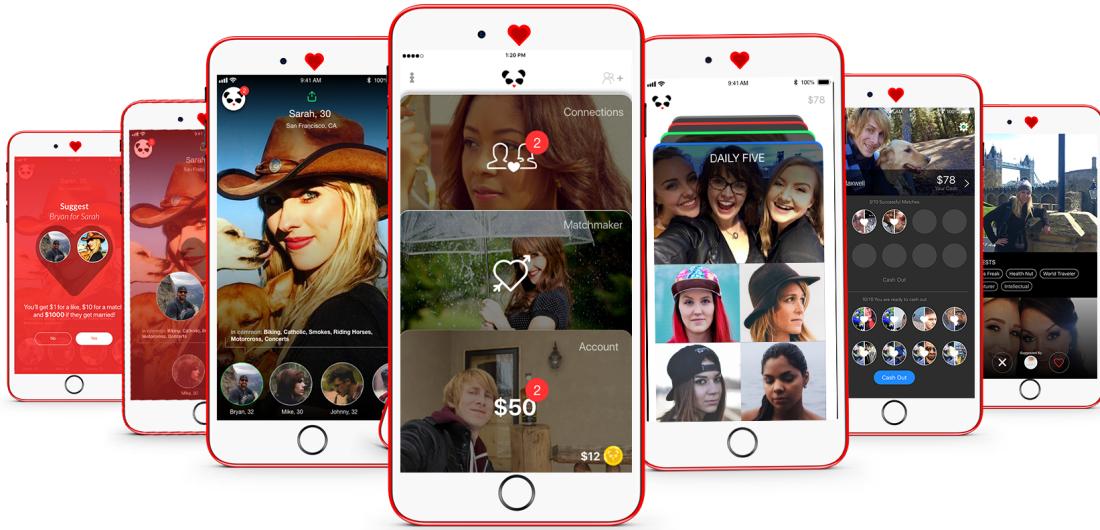
In the core matchmaking screen a row of potential candidates are pulled through the user's LinkedIn network and a filtering algorithm. The user selects which candidate would be the best match, and the two parties are notified of the match. If they both like each other, the referrer earns \$10 worth of tokens. Each party pays \$10 worth of tokens if both parties .



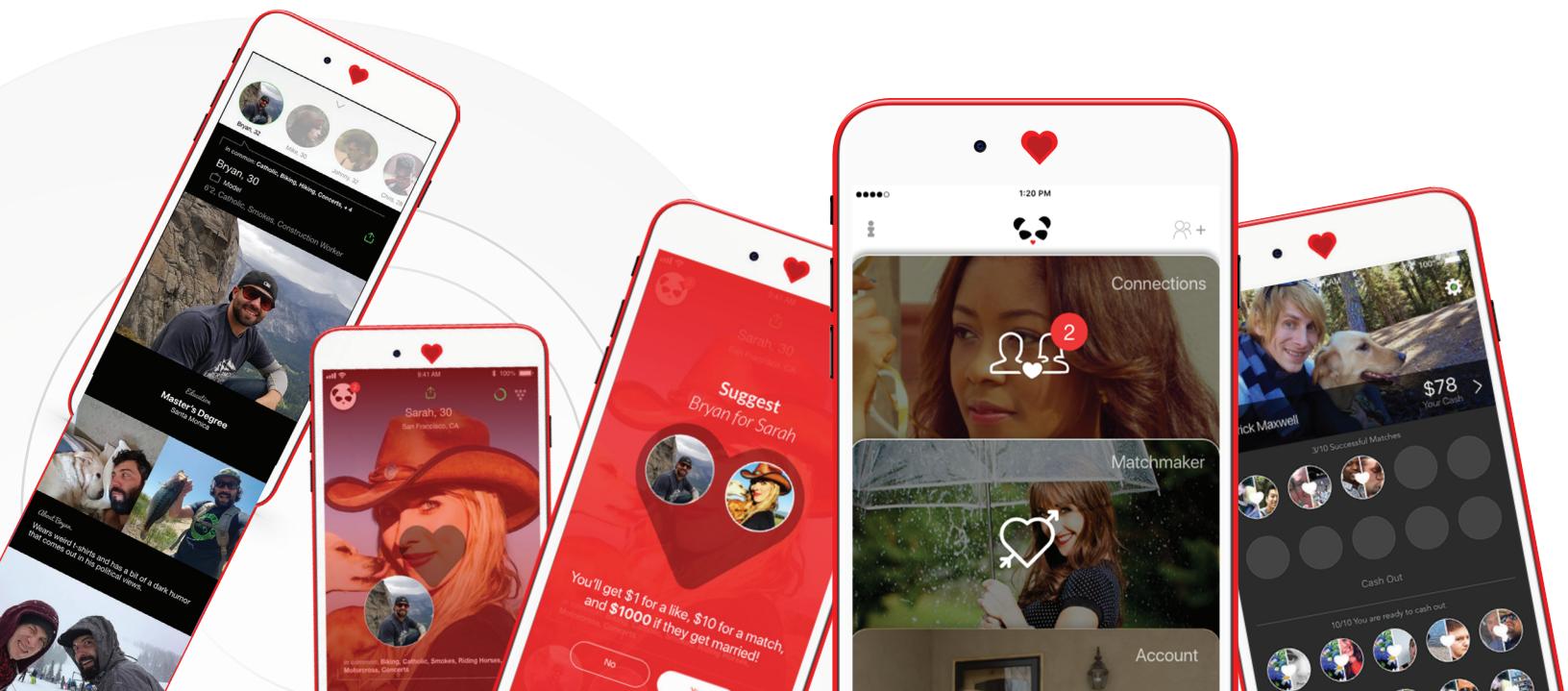
If the candidate ends up getting a job, then the referrer earns up to \$1500, paid in tokens. The hiring company pays \$3000 to Ponder for each successful hire.

### 2.3.2 Ponder Social (beta launch, revenue generating)

Ponder Social is for dating referrals. Users drag and drop profiles of singles that they think would make a good match. The two singles are notified, and if they end up liking each other's profile, the matchmaker earns 100 Ponder Gold tokens. The singles each pay 100 tokens for each successful match. Therefore Ponder keeps 100 Ponder Gold tokens with each match. If the couple end up getting married, the successful matchmaker wins \$1000 worth of tokens, paid for by Ponder.



**Users can only cash out their tokens once they've made  
10 successful matches for others.**



### 2.3.3 Ponder Biz (conceptual stage)

Ponder Biz will be a place where users can recommend businesses to their social network. Each time any person buys from that business, the user that made the recommendation earns tokens, paid for by the business.

## 2.4 Sub-communities and the need for the Blockchain

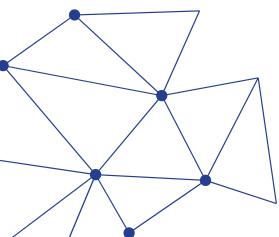
Based on customer feedback for Ponder Social, we've seen that many people would prefer to interact within private communities that reflect their values, interests, or professions. Engineers might for example only be interested in referrals from other engineers, who have a better understanding of what types of roles they'd be best suited to. Similarly singles often want to be matched with people similar to them, whatever their 'tribe' might be – yogis in Miami, Mormons in San Diego etc.

Any user of Ponder can create their own sub-community, paying 1000 tokens (roughly \$100) to do so. The owner of the sub-community sets the rules for who can enter the group, as well as the price of entrance for each new member. The owner can decide if they will be the only matchmaker within the community, or if other people can also play matchmaker. The owner also decides the cost of each successful match.

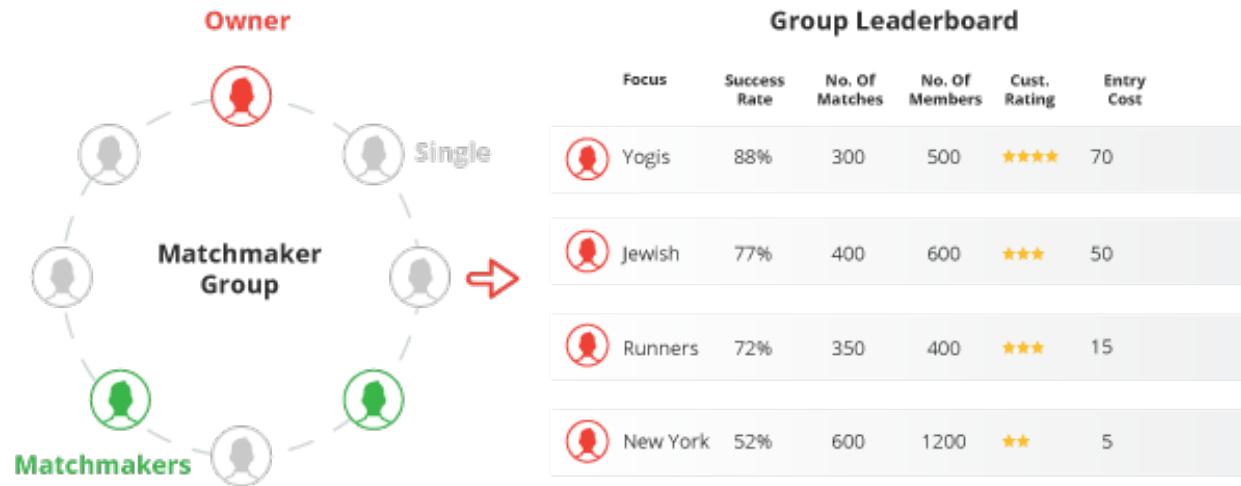
These rules are encoded into a Smart Contract on the Ethereum blockchain, allowing the owner to effectively create their own matchmaking business. Although the examples given have been for romantic matchmaking, sub-communities for recruiting follow similar principles.

Matchmakers can also offer premium services to individual singles within the sub-community, the success and transparency of which can be mapped on to the blockchain, allowing each party to feel secure in the transaction.

Singles can also verify aspects of their profiles using the Blockchain's unique capabilities as a gatekeeper. For example, in certain cultures, income levels are a requisite part of someone's dating profile. We will install a 3<sup>rd</sup> party a verification system involving income data being transferred to a bank, access to which is controlled by the single. Similarly, in cases of job offers, a candidate's educational qualifications can be verified. Civic's SDK will be installed to ensure a base level of identity verification, with other services added as needed.



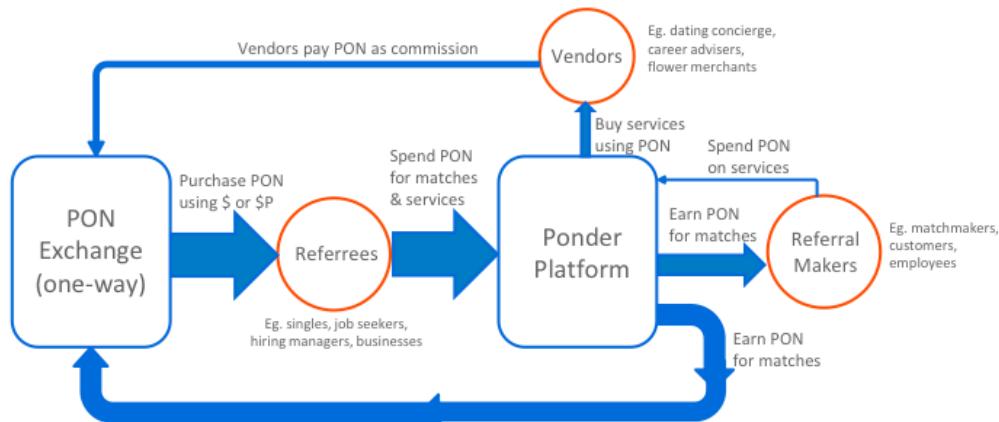
By pushing ownership and management of these sub-communities down to individual owners, the costs of maintaining these communities are reduced. Ponder acts as a platform to allow these sub-communities to be set up, with its gamified UX and PON token, but with individual owners managing the community's daily operations. Ponder will however provide statistics on the performance of each group and their comparative performance against other groups.



## 2.5 Token & Revenue Model

The core tokenomics are straightforward. The people making the referrals earn Ponder Gold coins (PON), while those benefitting from the referrals – the job seekers, hiring companies, and singles – earn PON. Each of the 3 apps (Ponder Social, Ponder Pro, Ponder Biz) will have its own unique levels, but the core concept will always remain the same – that the people doing the ‘work’ earn PON.

In the diagram below, the movement of PON around the system is described. Starting from the ‘Ponder Platform’, the people investing PON are the people benefiting from the PON, or the ‘referrees’, who buy the PON from a one-way exchange on the app. The exchange allows them to trade both crypto and fiat currency for PON. This exchange buys PON from external secondary markets, should they develop.



The users that do the work the ‘referrers’ take PON out of the system. Each time a successful match is made a referrer earns some PON as does Ponder. Ponder’s PON is fed back into the one-way exchange.

There is also a network of vendors selling services related to the platform such as career advisers, flower merchants, and restaurants. The vendors accept PON from both referees and referrers. Vendors pay Ponder some PON for the right to be on the system, as well as some commission with each transaction.

Ponder revenues therefore come from selling PON to referees, through charging PON from Vendors, and getting a cut from each successful matchmaking/referral transaction. Another source of revenues is through advertising within the general (not in sub-communities) matchmaking area. In Ponder Social, every 10 suggestions made leads to a 30 second video ad being displayed.

Sections 3.4 and 3.5 analyze the token structure and dynamics from a quantitative perspective.

## 2.6 Current Traction

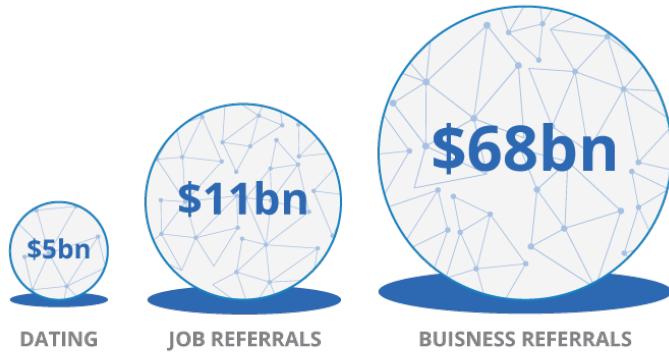
The Ponder Social beta was released in the US in late 2017 and currently has 80k users. For active users it's an almost daily activity, with 7 sessions on average per week. 40% of users are playing matchmaker alone, with 60% being single. Most importantly, the success or match rates are significantly higher than traditional online dating apps. The app has also started to generate revenue with approximately \$1 being earned per customer per month.



We've also got a good understanding of the cost to acquire a user. Several different ad platforms have been tested with user acquisition costs of \$1.50-2.00 for men and \$2.50-3.50 for women were obtained, with Android being cheaper than iOS.

## 2.7 Market Characteristics & Competition

Ponder is looking to enter into 3 markets, each of which is a multi-billion dollar market. The current product targets the online dating market at \$5bn in size, and the upcoming jobs product targets the job referrals market, which is more than double. However, the largest market by far is that of the business referrals market, which is nearly \$70bn in size.



The online dating market has matured rapidly over the last 5 years with the loss of the associated stigma about using online dating products. However, as described earlier in the whitepaper, there is clear dissatisfaction with the online dating products available. Nevertheless, it is clear that out of our three apps Ponder Social faces the greatest competition.

The online dating industry has moved primarily to mobile apps, with Tinder and Bumble being the dominant companies. Other leading apps include Happn, Coffee Meets Bagel, Hinge and The League. Online websites such as Match, Plenty of Fish, OK Cupid, and eHarmony, are used by an older generation. The average age on Match.com is over 40, while on eHarmony it is approaching 50. However, both dating apps and websites share a similar philosophy – they are databases of singles that are algorithmically suggested to you. In the case of apps, you swipe through that database, one at a time. With the dating websites, you filter and browse through the profiles. In both cases, users are acting on their own, as if they were flicking through an ecommerce website.

This approach however, leads to problems in that men send out a lot of 'likes' or messages, and women get overwhelmed. This leads to a lot of 'noise' in the systems and consequently poor response and match rates as described in section 2.2.



Job matchmaking products are not too different from online dating products. There are companies like LinkedIn, Indeed, Monster, that are essentially databases of job postings. You filter and search these and send out messages to those that interest you.

Company Type	Example companies
Job referral platforms	 
Job sites	 
Dating apps	 

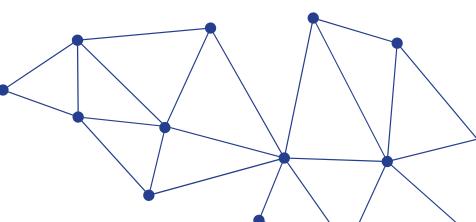
There are also SaaS-based solutions (like boon and Invitebox) to help activate a company's existing employee base to make referrals. However, like with offline referral methods, these systems feel like 'work', and tend not to be effective.

Nobody in either the dating or recruiting industries (or business referrals) is taking the approach exemplified by Ponder – having a mutual contact make a referral between the parties, through a gamified and financially rewarding process.

There is one entity, Matchpool, that is attempting something similar to our sub-communities. However, they seem to be very early in their product design, being at the alpha stage and having ~1000 users. As well as taking a primarily web-based route, they have given no indication that they understand the difficulties in user acquisition.

## 2.8 Growth Plan

Mobile ads will be the primary method for growing Ponder Social. Over the last year we've experimented with a number of platforms to see how they perform across a number of variables – demographics, retention, cost. Based on this understanding we can optimize the mix of platforms to achieve our performance and growth targets.



One of the largest drivers of cost is geographic focus. Local advertising costs much more than national advertising. However, since people date locally, local advertising is initially essential to generate enough singles in each location. The plan is to have an initial phase of local ads focused on our target cities, to develop the critical mass of users, before taking a national advertising approach.



Ponder Social's growth will also be supplemented with strong viral means including referral programs and features designed to create excitement among groups of friends.

Ponder Pro will grow through partnerships and through sales directly to large employers. One partnership that has already been completed is with one of the world's largest websites for recruiters. Through this we will have access to approximately 250,000 jobs each year. Each job we fill will lead to a fee of approximately \$3-5k. Therefore, this deal alone is worth \$50m in annual sales assuming we convert only 5% of these jobs.

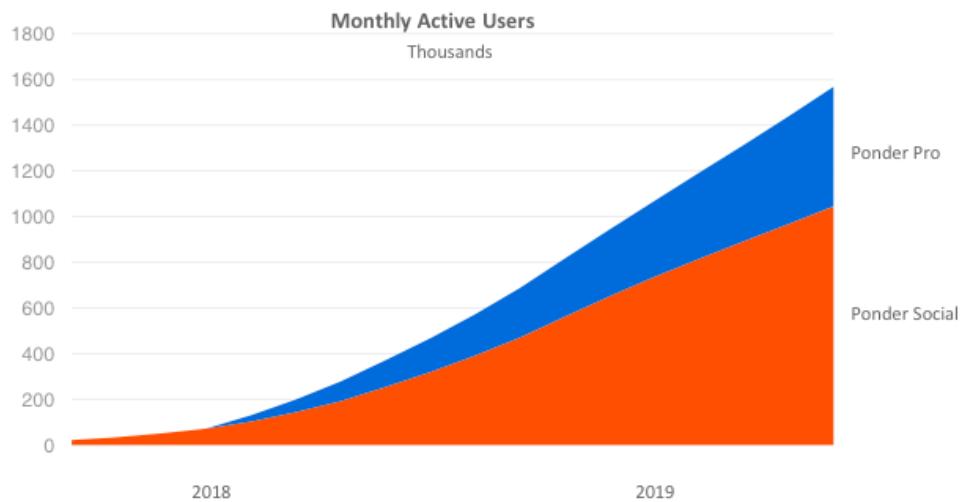
The deal also gives us access to several million job seekers and one of the largest recruitment-based social media followings. As such upon launch of Ponder Pro, we will see immediate rapid growth.

Given the strong reception for Ponder in the US, we are expanding internationally into Asian markets. We believe the Korean and Indian markets are good markets to initially enter. Out of the East Asian markets, Korea has lower acquisition costs than Japan and is easier to break into than China. India is a potentially huge market for Ponder, and one through the background of our CEO we have access to. For the next 8-10 months we will focus on these markets alone before looking to expand further afield.

In addition to mobile advertising and partnerships, influencer marketing will feature heavily within our marketing mix, including TV exposure. Our CEO in Korea, Lee Seung Hwan, is a former TV celebrity with extensive connections within the broadcasting industry. Similarly in India, our President, Rajiv Vyas, was the producer of Indian Idol, and has extensive connections across the TV and film landscape.

In addition, Ponder has been selected to be on Meet the Drapers, a show led by the famous VC family, and aired worldwide on Sony Entertainment Television. Between the internet and TV formats, the show is estimated to be watched by over 30m people. Filming for the show is occurring in late June and the show will be aired in September.

Through the various channels described, by the end of 2019 we expect to have over 6 million registered accounts and 1.5 million active users.



## 2.10 Data Collection, Security, Key Management

Given the nature of the project, there is a great deal of sensitive personal data being collected. We will decentralize data storage as much as possible. Personal verification data, as done by Civic, will be not be stored by Ponder. Information collected online by us will be stored either locally on phones, or in a central database, but with the identity encrypted.

Funds received from the crowd-sale will be automatically stored in a 2 of 3 multi-sig wallet. The keys are held and stored by different team members using industry accepted security practices for handling the funds raised.

In order to store and spend cryptocurrencies, users normally use software wallets. Those wallets typically hold keys that allow users to execute transactions on the blockchain. Traditionally, a user can execute any sort of transaction on his addresses using their keys, this model exposes the user to the risk of losing all of their coins instantly if their private key is compromised.

On the Ethereum blockchain, those issues can be mitigated using smart contracts acting like multi-signature wallets. A multi-signature wallet, or multisig, requires a certain number of participants to sign for a certain subset of operations to be executed. An example could be a wallet in which you would have daily limits, and require several participants to sign in order to withdraw larger amounts.

## 3. Ponder Gold Token Sale

### 3.1 Ponder Gold Token

The Ponder Gold token is being introduced to replace the current fiat-based system of Ponder Dollars. The token will be the sole currency in which any matchmaking transaction is done. Singles will pay tokens for the matches they receive, and matchmakers will receive tokens for their successful matches where both the suggested parties like each other. Similarly in Ponder Pro, hiring companies and candidates will each pay Ponder Gold tokens with each referral that they like, and the referrer will earn tokens.

### 3.2 Token Issuing Entity

The token issuing entity is a Singaporean based company operating under the laws of Singapore.

### 3.3 Token Sale Dates and Terms

The Ponder Gold token sale will start at 6am PST July 1<sup>st</sup> 2019 and close at 10pm PST August 30<sup>th</sup>.

Tokens can be purchased using ETH and USD. The minimum purchase is 1 ETH, or if using USD, the minimum wire transfer amount is \$1000.

**The price of 1 token is set at 0.0002 ETH. For the first month of the sale all buyers will receive a bonus of 15%. For the second month of the sale all buyers will receive a bonus of 10%.**

Token buyers must register at [gold.ponderapp.co](http://gold.ponderapp.co), entering and confirming their email address. After the registration, users gain access to their personal accounts at [gold.ponderapp.co](http://gold.ponderapp.co) where they will have separate wallets for ETH and USD (wire transfer). In their accounts users can choose the desired number of Ponder Gold tokens and transfer the required payment amount in ETH or generate an invoice for a wire transfer.

Once the payment is received, funds will appear in the corresponding wallet in the user's account and may be used for purchasing Ponder Gold tokens. Until the token purchase is made, the funds may be withdrawn from the account at gold.ponderapp.co at any moment by sending a request to [support@ponderapp.co](mailto:support@ponderapp.co).

Tokens are purchased at the price in effect at the time of purchasing, not at the price in effect at the time when funds have been sent or received by the platform. When buying tokens the exchange rate is fixed at the time of token purchase.

Accounts at gold.ponderapp.co will be accessible several days before the start of the Ponder Gold token sale. Users will be able to sign up and make transfers to their Ponder Gold accounts, but will not have the option to buy Ponder Gold tokens with deposited funds until the start of the Ponder Gold token early sale. To take part in the sale, a buyer will need to purchase at least the specified minimum number of Ponder Gold tokens.

After the token purchase is complete, the information about Ponder Gold tokens credited to the Ponder Gold buyers should appear in their accounts at gold.ponderapp.co immediately.

Ponder does not charge any processing fees. Processing time and fees are determined by the payment processor. Token holders are responsible for paying all processing fees and financial charges imposed by the payment processor in connection with the payment, including withdrawals from the account at gold.ponderapp.co.

After the Ponder Gold token sale is over, Ponder Gold token holders may at any time transfer their Ponder Gold tokens to any third-party ETH wallet supporting the ERC-20 standard. However, Gold tokens must remain in their accounts at gold.ponderapp.co if Gold token holders wish to utilize them within the Ponder app.

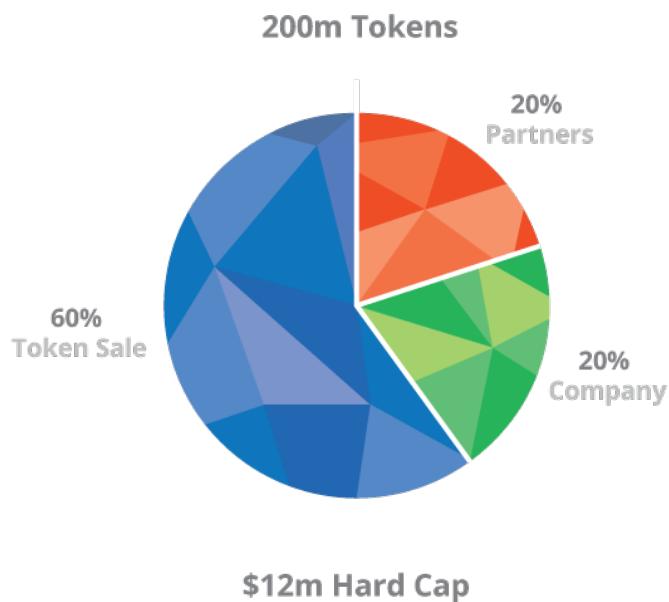
All proceeds from the Ponder Gold main sale will be held in our secure platform in their original currencies until the end of the sale. Once the Ponder Gold token sale ends, no further deposits to the accounts at gold.ponderapp.co will be permitted. Decisions on how to handle the funds received after the end of the Ponder Gold token sale will be made based on the transfer date and time. Only transfers sent out before the end of the Ponder Gold token sale will be accepted; the rest will be returned to sender in the original form of payment minus transfer fees and bank charges. Accepted funds and all other funds remaining in users' personal accounts at gold.ponderapp.co will be converted to Ponder Gold tokens automatically at the purchase price in effect at the end of the Gold token sale. For all funds the exchange rate will be fixed at the time of conversion.

Users who wish to withdraw their funds from their accounts must contact the support team at support@ponderapp.co no later than 10:00 PM PDT on Aug 31st, 2018 to avoid automatic conversion. At 10:00 PM PDT on August 31st, 2018, Gold tokens will be issued to participants and deposited in their accounts on gold.ponderapp.co. If a payment is received

after 10:00 PM PDT on Aug 31st, 2018, such payment will be returned to sender minus transfer fees and bank charges even if it was sent before the end of the Ponder Gold token sale.

### 3.4 Token Distribution

There will be a one-time Token Generation Event (TGE) at 10pm on 31<sup>st</sup> August 2018. A total of 200m tokens will be created, split in approximately the following manner:



The hard cap in the token sale will be \$12m with approximately 60% of the tokens being sold. 20% of the tokens will be reserved for partners that will help distribute the tokens during the token sale, and 20% reserved for the company.

The company will maintain policies to ensure Ponder Gold's long-term sustainability. These policies are centered on growing a healthy community for matchmaking. If any users or events lead to a reduction in the health or growth of the Ponder community, we will respond quickly to tackle the disruption. The CEO will be directly responsible for the health of the community and the Ponder Gold token.

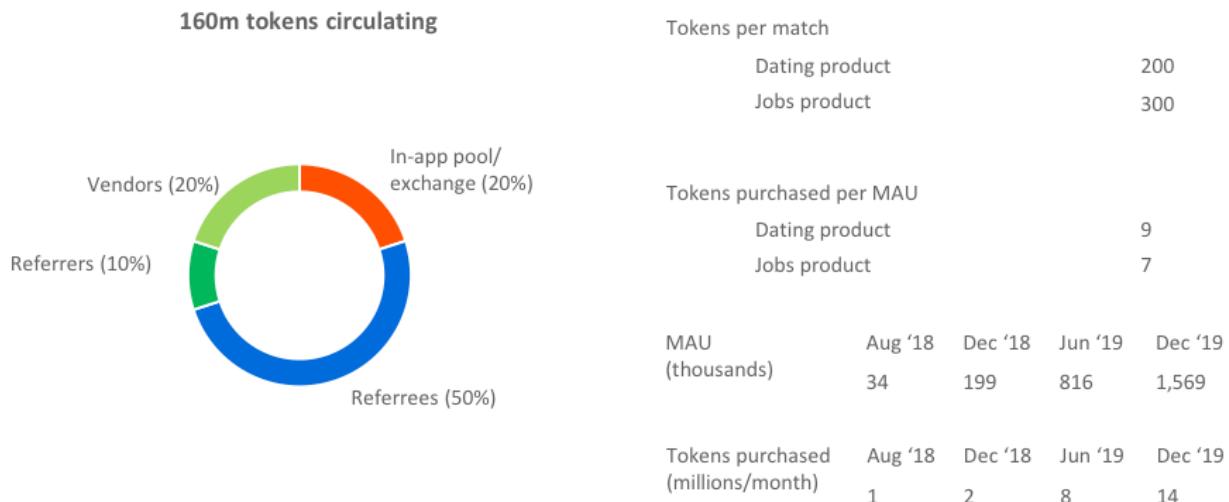
Please note Ponder is not required to take any actions in support of the development of a secondary market for the token. As such there is no assurance that a secondary market for tokens will develop. Even if a secondary market does develop, the tokens could still lose value.

### 3.5 Tokenomics

The major driver of the demand for tokens is the number of active users, particularly the 'referees' – the singles, job candidates, and recruiting companies. With 20% of the 200m

tokens to be held by the company, there will be approximately 160m in circulation.

Approximately 50% of the tokens in circulation are eventually estimated to be held by the referees. Referrers will hold only around 10%, given that many of them will cash out their tokens once they are able to. The remainder are assumed to be split fairly equally between vendors offering services for PON, and held in the exchange for purchase.



Modeling the number of PON to be used, we assume that on average matches on Ponder Social lead to 200 PON being ‘consumed’ and 300 PON on Ponder Pro. Based on the relationship between app usage and resulting match creation, we assume that each Monthly Active User (MAU) on Ponder Social purchases 9 Ponder Gold tokens and 7 on Ponder Pro.

Based on growth projections, this leads to a projection of 14m tokens (9% of circulation) being bought per month by the end of 2019.

## 3.6 Smart Contract

Ponder Gold is an Ethereum token. It complies with and extends ERC-20 - a de facto standard and widely used token API. The Ponder Gold Smart Contract guarantees:

### 3.2.1 Transparency

*Balance.* The information on the number of tokens held by any user is public.

*Transfers.* All information on transfers is public and can be traced back in time.

### 3.2.2 Ownership

*Scope.* Only Ethereum users and contracts can be token holders.

*Uniqueness.* Each token belongs to one user-owner. There are no shared tokens.

### 3.2.3 Token Supply

Single issuance. Tokens are issued only once, at the time of deployment.

Supply. The token supply is set at the time of deployment.

### 3.2.4 Contract Management

Replacement. The contract owner can relinquish the ownership in favor of any other Ethereum user or contract.

### 3.2.5 Miscellaneous

Recovery. Any call to the contract which results in an error does not change the users' tokens or Ether balance, except for the gas spent on the transaction.

Safe Approval. The token contract supports two approve() functions: a 2-parameter approve() (the ERC-20 standard) and a 3-parameter approve(), which guarantees that spender gets new allowance only if current allowance equals presumed allowance. It is recommended to use the 3-parameter approve for all approve() calls taking the presumed allowance as the second input.

### 3.2.6 Ponder Contract

Ponder ERC20 Contract is based on the framework from abdk consulting. The framework is mature and has no reported history of problems or flaws. The Framework has been used by other tokens such as Crypterium, Darenta, IKL, INS, Paragon, Parkgene, SpinBackUp, Tutor Ninja, Universa etc. For additional information please visit <https://www.abdk.consulting/> and their github repo <https://github.com/abdk-consulting/>

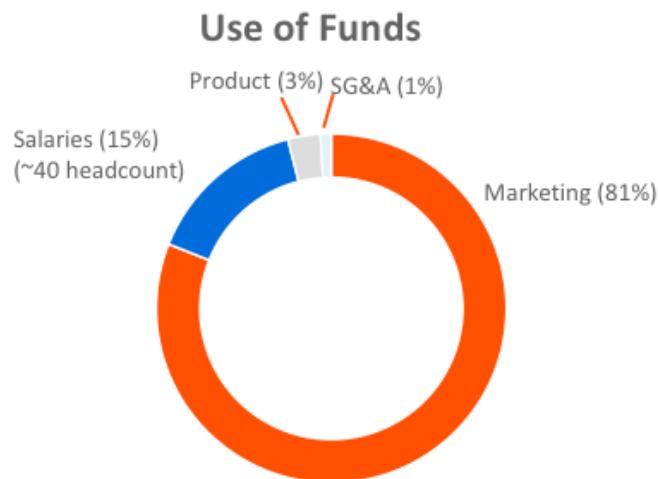
UNCERTAINTY PROVISIONS The Ponder Gold Smart Contract does not guarantee the following:

1. User validity. Details: an Ethereum address with positive token balance may not correspond to any actual user or a private key, as it can be a result of a mistake. Tokens transferred to such users will likely be lost.
2. Zero Ether balance. Details: the contract prohibits most, but not all means by which Ether could be sent to it by users who are not contract owners.
3. Complete registry. Details: The contract does not provide a list of all token holders. However, it is guaranteed that every token holder is either the contract creator or a token recipient in the Transfer() event. The list of token holders can be obtained by checking all these events or by exploring the contract storage using blockchain explorers.

### 3.7 Use of Funds

Given the consumer focus of the platform, the majority of the funds will be allocated for growing the user-base through marketing & advertising. This will be primarily for driving app downloads and for influencer marketing.

18% of funds will go on salaries and product development, with 1% on SG&A. 60% of salaries are for product development purposes, so the overall product category covers 12% of total funds.



The diagram illustrates the chronological development of Ponder, starting from its launch in October 2017 and progressing through various milestones until December 2019. The timeline is represented by a series of nodes connected by lines, with each node containing a date and a corresponding event description.

Oct 18th 2017	Launch of Ponder Beta app
6am PDT July 1st 2018	Start of Ponder Token Sale
12am PDT August 30th 2018	End of Ponder Token Sale
August 31st 2018	Release of token within app
October 2018	Bounty feature + game levels
November 2018	Launch of Ponder Social in India and Korea
December 2018	Matchmaking groups
January 2019	Expansion of Ponder Social into all English-speaking markets
March 2019	Launch of Ponder Pro in English-speaking countries and Korea
April 2019	Japanese launch of Ponder Social
May 2019	Chinese launch of Ponder Social
June 2019	Japanese and Chinese launch of Ponder Pro
Dec 2019	Launch of Ponder Biz

# 4 Team

## 4.1 Core team



### Manshu Agarwal

*CEO*

20 years of startup leadership and corporate experience. Helped raise over \$100m for startups. At his previous startup was Biz Dev Director at Synthetic Genomics, a DFJ-funded startup focusing on microbial engineering. Former investment banker and management consultant with LEK Consulting and Coca-Cola. Cambridge engineer, Columbia MBA.

### Chris Imani

*CTO*

15 years of full stack experience. Former CTO at Storybox, funded by Eric Schmidt's VC fund, where he grew platform to 4m hits per day. Architect/senior engineer at DMV.org and Qualcomm.

### Patrick Maxwell

*Creative Director*

16 years of design experience. Has designed websites and mobile apps for Forbes, Hilton, AP News, and Law.com among others.

### Dan Flanagan

*VP of Product Marketing*

15 years of product marketing experience. Grew the social app Butter to over 1million users. Mentor at top LA accelerator, Mucker Lab.



## Greg Taylor

*Principal Engineer*

10 years back-end coding experience, including on the blockchain. Bioinformatics programmer at the world famous Scripps Research Institute. Phd in bioinformatics.



## Tianqi Wang

*Business Associate*

Studied in BJTU and USC. Worked at Plug and Play LA supporting the Cross Border Program.



## Elliot Yan

*User Acquisition Lead*

15 years of digital marketing experience. Grew own advertising firm to \$10m+ run rate. Created business models for Idealab, the famous incubator.



## Vladimir Ryhlitskiy

*Lead Mobile Developer*

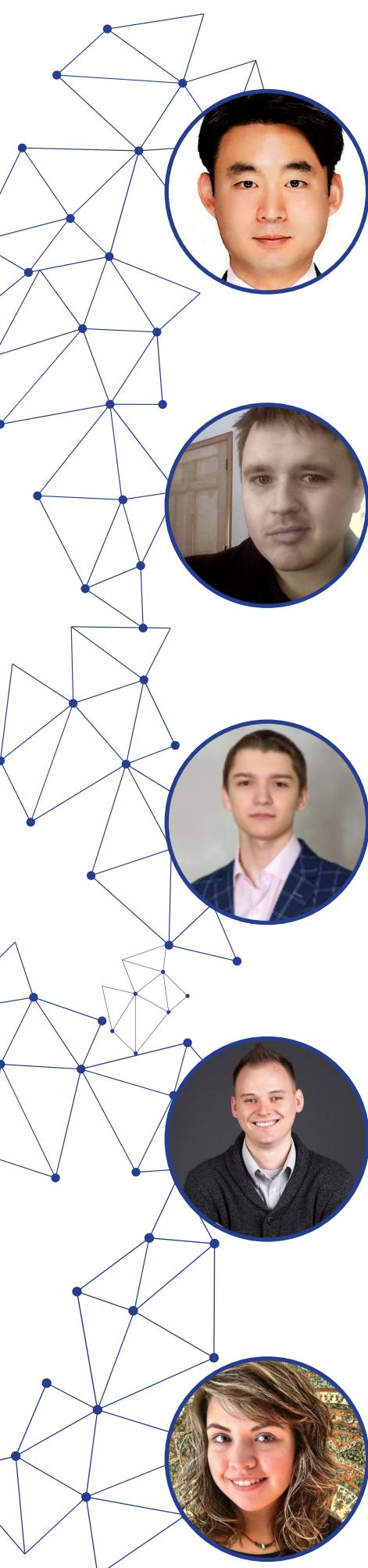
More than 7 years of experience in mobile development. Helped to develop more than 15 applications with millions of users and high ratings on Google play and AppStore.



## Alexey Bakhtin

*iOS Developer*

7 years of mobile development experience, primarily iOS development. Has successfully released over 10 mobile apps on the AppStore.



## Daniel Kim

*Business Analyst*

6 years of commodity trading experience. He has a Masters in Financial Engineering from the University of Southern California.

## Bjorn Lestrud

*Community Manager*

10 years sales and marketing experience, including online and offline. As a blockchain investor and community relations consultant he helped create manageable growth for a crypto community that went from a \$40 million market cap to over \$1 billion.

## Gleb Maltsev

*Android Developer*

4 years of development experience. Has successfully released 5 applications to Google Play.

## Ryan Lasher

*Graphic Designer*

5 years Graphics Design experience working in several fields ranging from the political sector to marketing and social media advertising. He graduated with honors from Southern New Hampshire University with a degree in Graphic Design and Media Arts

## Londyn Metten

*UI / UX Quality Engineer*

SOU Computer Science graduate. 5 years of quality assurance experience with an emphasis on technical writing and UI/ UX design and development.



## Jeff Flowers

*Blockchain Architect*

20 years of experience with open systems including Blockchain. One of original validator on the POA Network, a Blockchain based on Proof-of-Authority. Former Director at Blockchain University and continues to teach at DLT Education. Tenured Professor at the College of San Mateo.

## Denis Korkhov

*Blockchain Consultant*

Denis is a cryptoplatform architect and consultant. His extensive software development experience includes blockchain, Ethereum and Solidity.

## Lee Seung Hwan

*Ponder Korea, CEO*

Korean TV celebrity and entrepreneur. CEO of a digital marketing firm. Grew the Bulzip pork belly restaurant franchise to 250 stores. Was member of Galgaly Family, a popular TV comedy show.

## Jin-Sik Park

*Ponder Korea Communications Director*

Professor at a university in Korea teaching communication.

## Rajiv Vyas

*President, South Asia*

Senior exec with tech, media, and startup experience. Former head of Hinduja TMT, India's largest cable company. Produced Indian Idol and several other popular TV shows.

## 4.2 Advisers

### Michael Egan

Over 20 years of experience in dating and internet brands. Former CEO of Spark Networks (NYSE: LOV), the owner of Christian Mingle and JDate. Former GM at Internet Brands and Senior Director at Yahoo.

### Peter Davison

Accomplished venture capitalist with strong understanding of Chinese market. First investor in Paypal. Owner of Australia's largest incubator. Co-founded Beijing-based fintech firm, with current run rate of over \$1bn RMB. Runs a Shanghai-based seed fund, 23Seed. One of the judges in Chinese version of Shark Tank.

### Matt Curtis

Over 10 years of product and gaming experience. VP of Product Marketing at Zynga, formerly Sr Product Director at Kabam.

### Irfan Kamal

Over 20 years of marketing and startup experience. Former EVP at Ogilvy & Mather. EIR at Bezos Expeditions.



## Prof. James Fowler

Professor at UCSD and pre-eminent academic on social networks. Adviser to Facebook. Author of 'Connected: How your friends of friends affect everything you think feel and do'



## Robert & Jeffrey Wolfe

Robert and Jeffrey Wolfe run StreetHippo Ventures, an investment and advisory company focused on consumer, marketplaces, blockchain and fintech ventures. They founded Moosejaw, a high growth, multi-channel outdoor retailer. Moosejaw was acquired by Walmart in February 2017.

Robert and Jeffrey also founded CrowdRise, a crowdfunding marketplace for charitable causes. CrowdRise was acquired by GoFundMe in January 2017.



## Prof IK Song

Professor at Korea University teaching Technology Investment and M&A. Leads Hotfund Investment Advisory, linking investors with digital asset opportunities. Former fund manager at Korea Post.



## Shakil Muhammad

Computer engineer and experienced Blockchain professional. Currently doing a PhD at KAIST university in Korea and developing the Blockchain-based Bandz Network, a censorship proof internet.

## Jupil Joung

Co-CEO of Blockchain Times, the fastest growing blockchain magazine for Korea. Editorial Board of Sunday Journal and Financial Today. Member of Samsung Electronics Management Innovation Team.



## Ismail Malik

Editor for ICO Crowd magazine, the world's first publication for the ICO industry. Founder & CEO of Blockchain Lab, a crypto technology company focused on R&D on Ethereum, Bitcoin, and Corda blockchains.



## Alex Lubinsky

Successful technology entrepreneur and investment banker. Currently CEO of Rentberry, the blockchain-based property rental tool, which he recently led to a successful \$30m ICO.



# 5. Risk Factors

The purchase of tokens involves a high degree of risk, including but not limited to the risks described below. Before acquiring Gold tokens, it is recommended that each participant carefully weighs all the information and risks detailed in this White Paper, and, specifically, the following risk factors.

## 5.1 Dependence on computer infrastructure

Ponder's dependence on functioning software applications, computer hardware and the Internet implies that Ponder can offer no assurances that a system failure would not adversely affect the use of the sale participants' Gold tokens.

Despite Ponder's implementation of all reasonable network security measures, its processing center servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of the Ponder Gold tokens.

## 5.2 Smart contract limitations

Smart contract technology is still in its early stages of development, and its application is of experimental nature. This may carry significant operational, technological, regulatory, reputational and financial risks. Consequently, although the audit conducted by an independent third party increases the level of security, reliability, and accuracy, this audit cannot serve as any form of warranty, including any expressed or implied warranty that the Gold Smart Contract is fit for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of Ponder Gold tokens.

## 5.3 Regulatory risks

Blockchain technology, including but not limited to the issue of tokens, may be a new concept in some jurisdictions, which may then apply existing laws or introduce new regulations regarding Blockchain technology-based applications, and such regulations may conflict with the current Gold smart contract setup and Gold token concept. This may result in the need to make substantial modifications to the Gold smart contract, including but not limited to its termination, the loss of Gold tokens, and the suspension or termination of all Gold token functions.

We believe that the Ponder Gold tokens, as currently structured and made available for purchase, do not constitute securities under the laws of Singapore, where the token issuing entity is based, nor the United States and other applicable jurisdictions. Among other things, the Ponder Gold tokens are intended to be used solely for the purpose of accessing the Ponder app and will be usable immediately by holders in the core product at the time that the Ponder Gold tokens are generated and transferred to purchasers' accounts.

However, there can be no assurance that regulators will not take a contrary view – whether under existing law or as laws and regulations may further develop. Any such determination could negatively impact Ponder or the Ponder Gold tokens, including possibly a termination of the Ponder Gold smart contract, the loss of Ponder Gold tokens and/or the suspension of all Ponder Gold token functions.

## 5.4. Taxes

Gold token holders may be required to pay taxes associated with the transactions contemplated herein, whether in Singapore, the United States or in their home countries. It will be a sole responsibility of Gold token holders to comply with the tax laws of Singapore, the United States and other jurisdictions applicable to them and pay all relevant taxes.

## 5.5. Force Majeure

Ponder's performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this White Paper, force majeure shall mean extraordinary events and circumstances which could not be prevented by Ponder and shall include: acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond Ponder's control, which were not in existence at the time of White Paper release. If such circumstances occur prior to the issue of Gold tokens and Ponder is unable to issue Gold tokens within one month from the projected date, the escrow agent may issue a refund at the request of the Gold token purchasers. The refund will be issued in the original amount and form of payment to the same digital wallet or bank account where the funds were transferred from.

## **5.6 Disclosure of information**

Personal information received from Ponder Gold token holders, the information about the number of tokens owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties when Ponder is required to disclose such information by law, subpoena, or court order. Ponder shall at no time be held responsible for such information disclosure.

## **5.7 Value of Gold token**

Ponder Gold tokens are intended to be used to access or activate features of the Ponder app, and should not be purchased or held as an investment or with a view to profiting from potential increases in value.

Once purchased, the value of Gold token may significantly fluctuate due to various reasons. Ponder does not guarantee any specific value of the Gold token over any specific period of time. Ponder shall not be held responsible for any change in the value of Gold token.

Please note Ponder is not required to take any actions in support of the development of a secondary market for the token. As such there is no assurance that a secondary market for tokens will develop. Even if a secondary market does develop, the tokens could still lose value.

Please note that the Ponder project may be subject to other risks not foreseen by its team at this time.

