



# PDATA TOKEN

SECURE TRADING OF PERSONAL DATA

## OPIRIA & PDATA TOKEN WHITEPAPER

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If you decide to contribute to PDATA development, please note that your contribution to PDATA does not involve the exchange of cryptocurrencies for any form of securities, investment units and/or form of ordinary shares in PDATA or any other company, PDATA token holder does not receive any form of dividend or other revenue right that is guaranteed or it participates in profit sharing scheme.

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## Clients Include



Mercedes-Benz



Opiria is currently being used by dozens of companies worldwide for their client data needs. These even include many *fortune 500 brands* - globally-recognizable names such as Audi, BMW, Mercedes-Benz, Volkswagen, General Motors, Nissan, Intel, Procter & Gamble, Freightliner, and many others.

Right now, the Opiria consumer research platform is helping top companies worldwide to understand consumer needs and requirements. By using the Opiria web-application and the Opiria smartphone app, our customers have a direct line to consumers and can get their opinion and feedback, worldwide, 24/7, in real-time. Our existing consumer acquisition strategies include paying consumers to join or take surveys and partnering with companies that will grant access to their client databases.

In contrast to most TGEs who just sell ideas, Opiria already has a real product with real customers.

The blockchain-based Opiria & PDATA Token ecosystem is going to be built on top of an already existing business with already existing revenue. We believe the addition of PDATA Tokens will disrupt the 250 billion USD per year data brokerage business and become the gold standard for companies interested in accessing consumer personal data. Furthermore, due to the easier and better availability of personal data thanks to PDATA and Opiria, we expect the whole data brokering market to grow.

*“Personal data is the oil of the 21st century.”*



## Executive Summary

Opiria-Platform and PDATA Token are creating a global decentralized marketplace for the secure and transparent buying and selling of personal data.

Companies worldwide desperately need personal data from consumers to understand their needs and requirements in order to design products and services that fuel desire as well as perfectly target marketing and sales activities.

This is why data brokerage is a 250 billion USD/year industry and personal data the oil of the 21st century.

Opiria-Platform enables consumers to earn money by monetizing their personal data. Companies can buy personal data directly from consumers and compensate them with PDATA Tokens.

PDATA Token is the currency that expresses the value of personal data and enables its trading by using smart contracts on the blockchain.

Opiria platform will connect consumers and companies globally and become the world's largest decentralized personal data marketplace.

Opiria-Platform and PDATA Tokens will democratize the brokerage of personal data in a secure, lawful, fair and transparent way, by making use of blockchain technology and the principle of choice - your choice to securely sell your personal data with whom you want with the help of our platform.

We give companies access to real, reliable and high-quality consumer data and compensate consumers for their data with PDATA tokens - all the while respecting their privacy, in line with rigorous General Data Protection Regulation (GDPR) guidelines.

**PDATA - monetize your personal data**

## Challenge & Solution

Companies worldwide desperately need to know their customers. They need fundamental human insights about consumers in order to design innovative products and services that fuel desire, which leads to sales. Companies also need precise personal data from and about consumers to perfectly target marketing and sales activities. Now companies face ever-growing demands for consumer data, as the world becomes more interconnected and new competitors emerge. This is why data brokerage became a 250 billion USD per year business. The data brokerage industry grew by 13.5% in the past 4 years and is expected to grow at the same rate during the next few years.

Data brokers operate inconspicuously behind a veil of secrecy and a good number are evidently stealing personal data, packaging and reselling it as a commodity, to companies worldwide. By doing so, data brokers are violating consumers' data privacy and not even compensating consumers.

Consumers worldwide are becoming increasingly aware of these unethical practices and have begun to actively protect their data privacy. This has prompted an ensuing arms race where, for example, consumers blocking their web browsing cookies may be answered by the surreptitious gathering of IP addresses, and so on. This is only one simple and innocuous example. Increasingly tech savvy users and new privacy laws are making it harder for data brokers to access quality personal data. As a result, data brokers may engage in much more sophisticated or veiled methods that can cross to line into questionable practices.

To sum it up, the current system is opaque and uncontrollable, consumers' privacy is violated, and companies are hardly getting enough quality data to meet their market research requirements. This already leads to failed investments in the double-digit billions. In addition, the General Data Protection Regulation (GDPR) of the European Union becomes enforceable from May 25<sup>th</sup> 2018 and will make it even more complicated for data brokers to access personal data.

It seems like we are in an accelerating downward spiral with no way to stop or reverse the trend.

*The good news is that there is a solution for these serious problems!*

The solution needs to be fully transparent and secure, while providing an open marketplace that enables and ensures the following:

- Consumers can control with whom they share specific personal data
- Consumers get proper compensation for providing personal data
- Personal data flows directly from consumers to companies with no middlemen

And that is exactly what Opuria will be doing.

*With the PDATA token and the blockchain-based Opuria platform, we want to create a global decentralized marketplace where companies can buy personal data directly from consumers without any middlemen.*

The PDATA token puts a value on personal data and creates a currency that expresses that value. Consumers can create a profile on the Opiria platform and start disclosing personal data, or granting permission for their personal data to be collected via e.g. a browser plugin, a smartphone app, wearables and smart devices, or through surveys. They can decide which data they disclose to the Opiria database. The more they disclose the more valuable their profile becomes.

Companies can ask consumers for permission to access their disclosed personal data via the Opiria platform. Consumers that consent to provide their data would trigger a smart contract between the consumer and the company. On this basis the consumer is paid with PDATA tokens and the company receives the requested personal data.

An important advantage Opiria has over today's traditional data brokers is that Opiria and PDATA token enable companies to gather directly from consumers - this leads to the possibility of acquiring very specific pieces of personal data that are not otherwise available today from data brokers (e.g. tracking data from wearables, smartphone usage, or eye tracking and browsing behavior on the web). This brings huge added value for companies!

The following figure shows how the blockchain-based Opiria ecosystem works, what personal data can be accessed and how consumers are compensated via PDATA tokens for disclosing personal data.



*Figure: Visualization of how the Opiria ecosystem works*

Opiria and the PDATA Token create an ecosystem for the secure trading of personal data while fully protecting consumers' data privacy and granting them full control over direct payments for their personal data.

This fully transparent, open and secure marketplace will motivate consumers to provide data instead of fighting against surreptitious data brokers. Companies get a quick and easy way to access more specific and higher quality personal data - giving them the tools they need to make much more informed and thus more financially secure decisions when designing new innovative products and services, with better targeted marketing and sales activities.

### ***Utility of the PDATA Token***

PDATA Token provides utility for both the companies and the consumers. Companies need PDATA tokens in order to purchase personal data from consumers respectively to send them surveys. Consumers earn PDATA tokens by selling their personal data and by participating in surveys. Owning PDATA Tokens increases the likelihood for a consumer to receive a “personal data request” from a company earlier than other consumers that own less PDATA Tokens. This gives consumers with more PDATA Tokens on average a small time advantage to sell their data to companies.

*Table: Utility of PDATA Token*

<b>Utility for companies</b>	<b>Utility for consumers</b>
<ul style="list-style-type: none"><li>• Buy consumer's personal data from the database with PDATA Tokens</li><li>• Spend PDATA Tokens to send surveys to consumers and receive specific personal data</li></ul>	<ul style="list-style-type: none"><li>• Receive PDATA tokens for selling personal data</li><li>• Receive PDATA tokens for participating in surveys</li><li>• Holding PDATA Tokens increases likelihood for receiving a “personal data request” from companies</li></ul>



## ***Value Proposition***

The Opiria platform provides:

<b>Consumers</b>	<b>Companies</b>
<ul style="list-style-type: none"> <li>● full control over their provided personal data</li> <li>● protection of their anonymity</li> <li>● protection of their data privacy</li> <li>● proper compensation for the provided personal data</li> </ul>	<ul style="list-style-type: none"> <li>● motivated consumers willing to provide personal data</li> <li>● accurate personal data</li> <li>● quick and easy access to high quality personal data</li> <li>● more specific personal data, such as tracking data from wearables, smartphone usage, browsing behavior on the web, and so on</li> <li>● better decisions when designing new products and services</li> <li>● better targeted marketing and sales activities</li> </ul>

## ***Our Vision***

***Establish PDATA token as the currency that expresses the value of personal data. Enable consumers to monetize their personal data.***

## ***Our Mission***

***Develop a global decentralized marketplace for the secure and transparent trading of personal data based on the blockchain.***

## ***Objectives***

- To raise 30 million USD through a token sale, for the development of the Opiria ecosystem
- To develop the PDATA token ecosystem by Q2 2020 and to have at least 30 million consumers in the database by the end of 2023
- To have 8,000 customers of the Opiria platform by 2023
- To cover the 50 most relevant countries for market research from all across the world until 2023 (see also chapter [Financial Overview of Opiria-Platform Business Plan](#))



## The Challenge

The internet has made it easier for any company with a website to launch new products and services. But it's also easier to waste time and money, and fail. In 2017 almost everything imaginable can be developed and the possibilities for new products and services are limitless. Low entry barriers (children can build simple websites), an increasingly connected world, and the rise of outsource development and manufacturing have led to an explosive proliferation of new products and services, all competing for a limited market share. For example on Amazon in the USA, the number of available products jumped to 488 million from 253 million in only two years (since December 2013). That's an average of 485,000 new products per day! Numbers similar to Amazon's can be found in most markets worldwide<sup>1</sup>.

The downside and bitter truth of this development is that 70-80% of all product innovations fail, which leads to an annual failed investment of more than 12 billion USD, as pointed out by GfK<sup>2</sup> and Harvard Professor Clayton Christensen<sup>3</sup>. The major reason for failure, according to Dr. Ken Hudson<sup>4</sup>, is that "new products do not excite customers and retailers", because companies misunderstand consumer needs and the problem that the product is allegedly solving.

The lesson is that in a world in which companies can now develop almost any imaginable product, their success depends on how well they meet the deepest human desires of their target customers.

To better serve customers and mitigate the cost of failures, companies are spending more on market and consumer research. The annual revenue of market research companies increased by 55% from 28.9 billion USD in 2009 to 44.35 billion USD in 2015<sup>5</sup>.

The rise in spending on market and consumer research should lead to a decreasing number of failed products. But in fact, the opposite is the case! So why does market research provide misleading guidance?

There are two reasons:

- Less Data: People are reticent to provide any kind of personal data.
- Fake Data: Many of those who do provide personal data, provide intentionally inaccurate or false information to protect their privacy.

This is proven by several studies and reports:

- Giovanni P. et al.<sup>6</sup> show in their study, "Why are people (un)willing to share information" that on average 55% of all consumers are not comfortable with sharing any kind of data. This percentage increases to 97% when it comes to private personal data.
- A similar result is found by Till Dziallas<sup>7</sup>, who reports that 50% don't like online surveys and more than 40% don't participate in them.
- A report from Mindi Chahal in the Marketing Week shows that 60% of consumers are providing false information, the main reason being to protect their privacy<sup>8</sup>.

The results are clear: it's getting harder to gather personal data from consumers. The underlying reason is consumers' "perceived privacy risk", which is defined as the "consumer's perception of risk when marketers or companies attempt to collect, use, and distribute data or personal data about them and their behaviour".

The study "Willingness to Provide Personal Information Online: The Role of Perceived Privacy Risk"<sup>9</sup> shows that there's a strong and statistically significant correlation between *perceived privacy risk* and the willingness to provide personal data.

But why are consumers' "perceived privacy risk" rising? The evidence shows that consumers are becoming increasingly aware of worldwide data brokerage business practices, and their harmful effects.

Steve Kroft from CBS News shows in his article, "The Data Brokers: Selling your personal information"<sup>10</sup> that the cause for consumers constantly increasing perceived privacy risk is that so called data brokers are collecting, analyzing and packaging some of our most sensitive personal data and selling it as a commodity - to each other, to advertisers, to other companies, and even to the government. The following figure visualizes how consumer data flows in the worldwide system of one of the biggest player in the US, Acxiom Corporation.

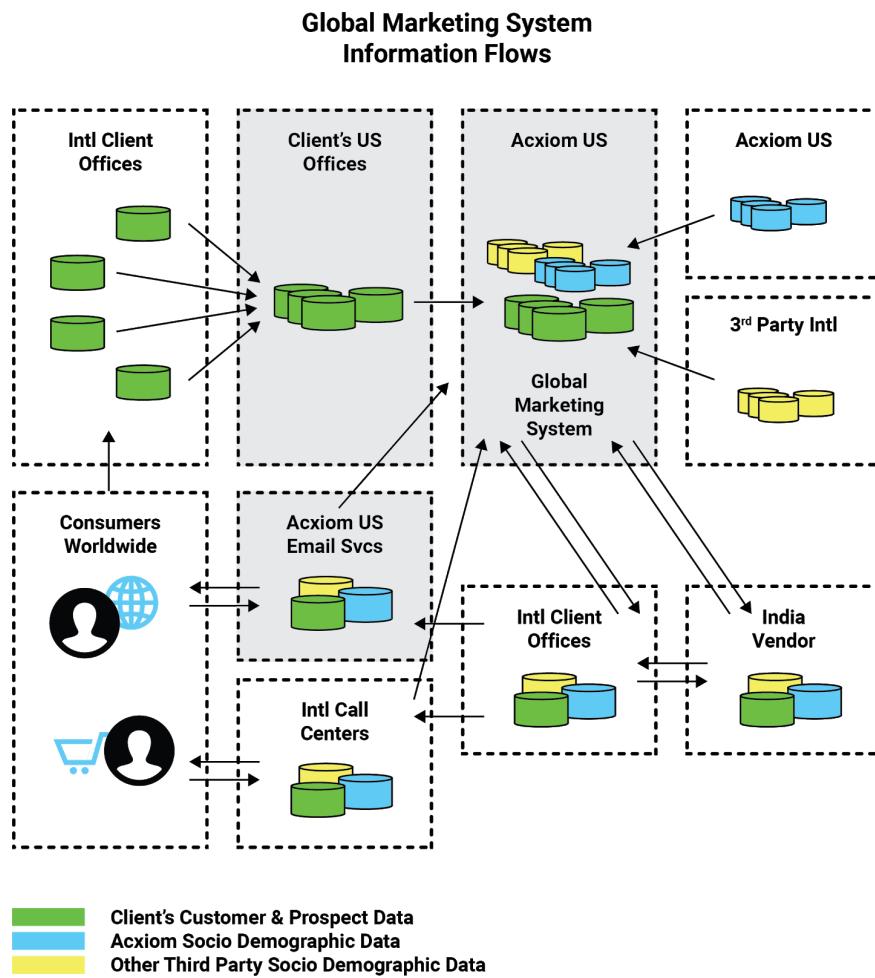


Figure: Acxiom's global data flow (Source: Acxiom)

Jason Morris and Ed Lavandera from CNN report in their article "Why big companies buy, sell your data"<sup>11</sup> that the data brokerage industry is now a \$200 billion-a-year industry and growing. Companies like Acxiom, Corelogic or Datalogix have, on average, 1,500 data points per person of extremely detailed information about every single US household.

Michael Gregg's article on Huffington Post, "How Data Brokers Threaten Consumer Privacy"<sup>12</sup>, takes it even further and gives some contemptible examples of how the data brokerage industry is gathering, cross-referencing and storing that data in massive databases - available for everyone!

The following figure shows the current "Personal Data Ecosystem" (Source: Federal Trade Commission FTC) with its several middlemen. One can see how "data collectors" collect personal data from unprotected consumers, then "data brokers" analyze and package personal data before finally selling it to mainstream companies.

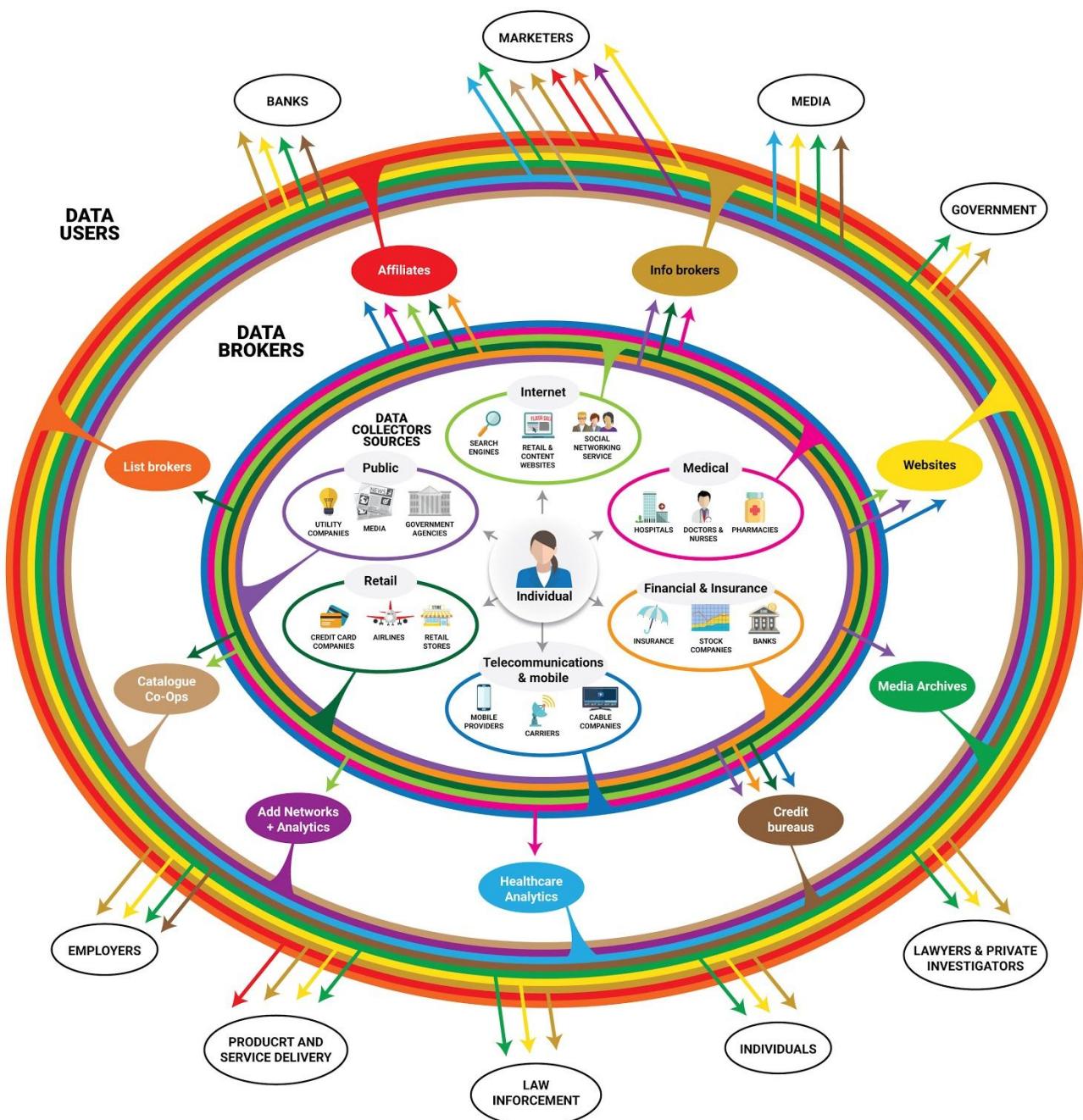


Figure: Personal Data Ecosystem. Source: FTC

Now in the era of Big Data, the amount of data being collected is increasing exponentially. Reinhard Clemens<sup>13</sup>, Board member for T-Systems and Group IT, explains that the total amount of data collected in the entire year 2000, is now collected in a single day! That claim is supported by the rapid growth of the data brokerage industry itself, which increased its revenue from \$150 billion-a-year in 2012, to \$200 billion-a-year in 2015.

US government involvement seems unlikely in the near-term. The Federal Trade Commission (FTC), the US government agency tasked with regulating this industry, admitted it doesn't even know how many data brokers exist, nor how to regulate them<sup>14</sup>. But the FTC did conclude in its report "Data Brokers: A Call For Transparency and Accountability" that "the need for consumer protections in this area has never been greater."

In sum the situation is as follows:

- Companies need precise personal data from consumers to develop successful and innovative new products and services, and to better target their marketing and sales activities.
- Right now, users willingly provide either very little data or mostly fake data to protect their data privacy.
- The reason consumers worry about their data privacy is that data brokers are surreptitiously collecting, analyzing and packaging sensitive personal data and selling it as a commodity.
- Lack of precise personal data from consumers contributes to the fact that 70-80% of all product innovations fail, which in turn what leads to annual failed investments of more than 12 billion USD.

It almost seems like we are in an accelerating downward spiral and there's no way to stop or reverse the trend.

But the good news is there is a solution for that serious problem. There needs to be a platform that enables and ensures the following:

- consumers have full control over the collection and usage of their personal data
- consumers can control with whom they share their personal data
- consumers get proper compensation for the provided personal data
- personal data flows directly from consumers to companies with no middlemen

This assumption is strongly supported by experts and the Federal Trade Commission. Giovanni P. et al. clearly show in their study „Why are people (un)willing to share information“<sup>15</sup> that „almost every consumer would be willing to provide personal data if they would have control over the collection and usage of their data.“



The Federal Trade Commission states that in their report “How Big Data Enables Economic Harm to Consumers“ that “users undervalue the personal data they provide“ and that therefore “the economic value of content & data flows largely for free to the big data brokers“. The Federal Trade Commission further states that there needs to be a service that allows users to share their data and get compensated appropriately<sup>16</sup>.

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<sup>1</sup> <https://export-x.com/2015/12/11/how-many-products-does-amazon-sell-2015/>

<sup>2</sup> [http://presse.serviceplan.de/uploads/tx\\_sppresse/301.pdf](http://presse.serviceplan.de/uploads/tx_sppresse/301.pdf)

<sup>3</sup> <https://www.bizjournals.com/bizjournals/how-to/marketing/2017/03/why-so-many-new-products-fail-and-it-s-not-the.html>

<sup>4</sup> <https://www.bizjournals.com/bizjournals/how-to/marketing/2017/03/why-so-many-new-products-fail-and-it-s-not-the.html>

<sup>5</sup> <https://www.statista.com/statistics/242477/global-revenue-of-market-research-companies/>

<sup>6</sup> <http://reports-archive.adm.cs.cmu.edu/anon/isr2015/CMU-ISR-15-106.pdf>

<sup>7</sup> <https://www.internetworld.de/onlinemarketing/zahlen-studien/beliebtesten-anreize-online-befragungen-1058795.html>

<sup>8</sup> <https://www.marketingweek.com/2015/07/08/consumers-are-dirting-databases-with-false-details/>

<sup>9</sup> <https://kar.kent.ac.uk/5145/1/Online%20Version.doc>

<sup>10</sup> <https://www.cbsnews.com/news/data-brokers-selling-personal-information-60-minutes/>

<sup>11</sup> <http://www.cnn.com/2012/08/23/tech/web/big-data-acxiom/index.html>

<sup>12</sup> [http://www.huffingtonpost.com/michael-gregg/how-data-brokers-threaten\\_b\\_9661468.html](http://www.huffingtonpost.com/michael-gregg/how-data-brokers-threaten_b_9661468.html)

<sup>13</sup> <https://www.telekom.com/en/company/management-unplugged/reinhard-clemens/details/a-remedy-for-digital-anger-498118>

<sup>14</sup> <https://www.ftc.gov/system/files/documents/reports/data-brokers-call-transparency-accountability-report-federal-trade-commission-may-2014/140527databrokerreport.pdf>

<sup>15</sup> <http://reports-archive.adm.cs.cmu.edu/anon/isr2015/CMU-ISR-15-106.pdf>

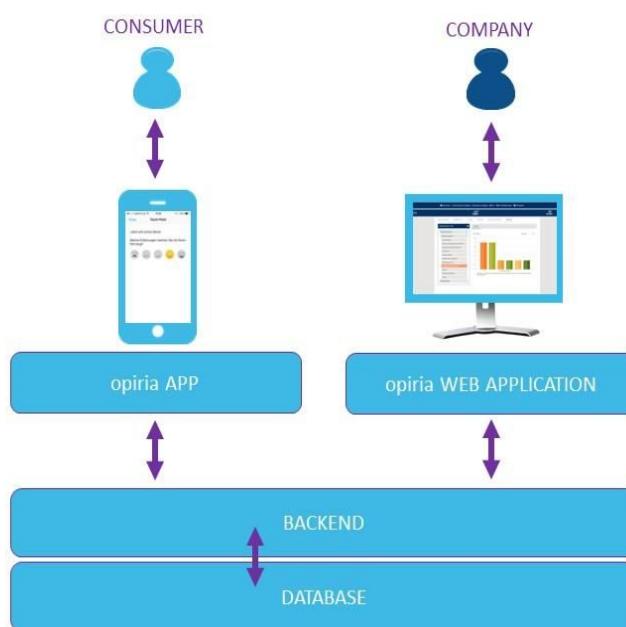
<sup>16</sup> [https://www.ftc.gov/system/files/documents/public\\_comments/2014/08/00015-92370.pdf](https://www.ftc.gov/system/files/documents/public_comments/2014/08/00015-92370.pdf)

## The Solution

### ***Opiria - the product today***

Opiria is a web-based market research platform that allows companies to understand in real-time what consumers think, experience, see and feel in order to design better products and services. The revolutionary approach of Opiria is to establish a direct line between companies and consumers by targeting an addressable market of 2 billion people all around the world who have smartphones and are permanently online and accessible. This allows Opiria to gather opinions and feedback from them everywhere and at any time.

The following figure shows a simplified diagram of the Opiria architecture and its components:

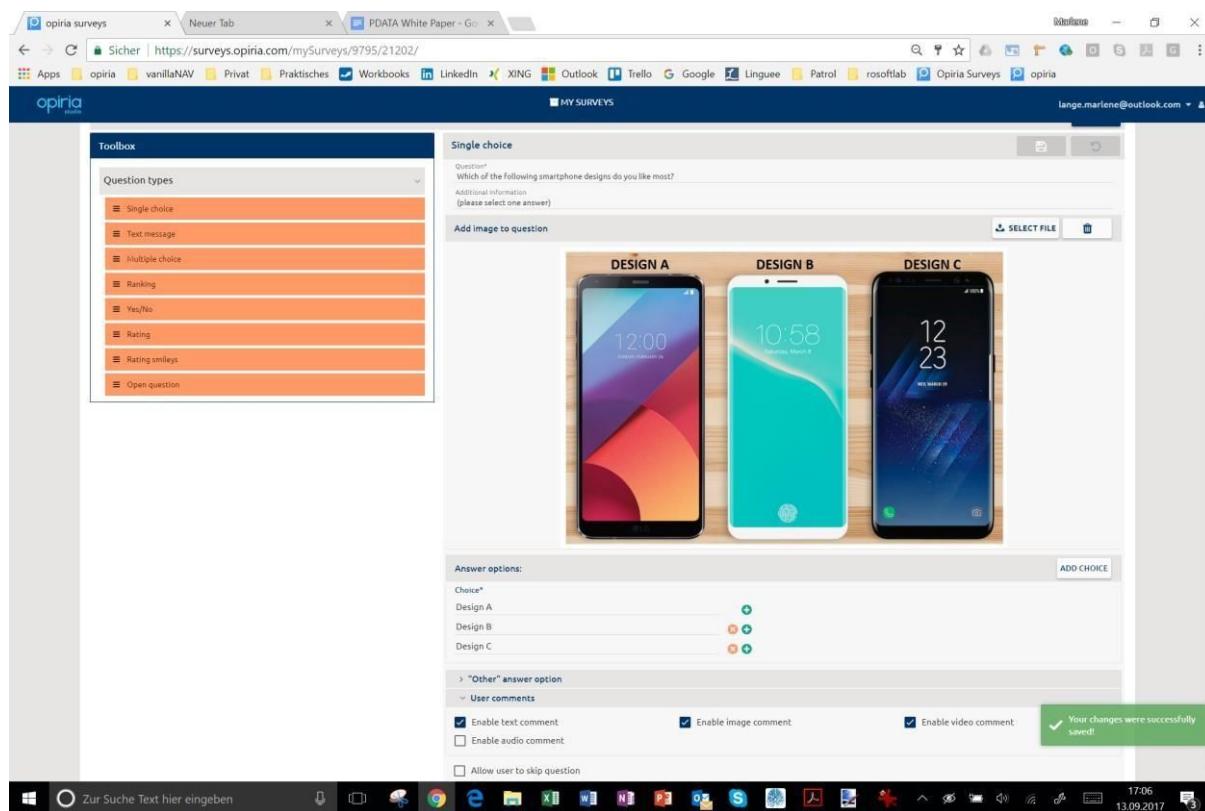


*Figure: simplified diagram of the Opiria architecture*

As shown, consumers and companies are directly connected via the PDATA platform. Consumers become part of the PDATA platform by downloading the Opiria app to their Apple or Android smartphone. Afterwards they create a profile and disclose specific information about themselves (e.g. gender, age, country) by filling out an initial survey.



Companies can access all consumers in the Opiria database by logging in to the Opiria web application. The Opiria web application is the central platform that allows them to create, distribute and analyze surveys. Currently, two types of surveys are supported: mobile surveys and mobile diaries. A mobile survey contains one or several questions and is answered once. A mobile diary can be answered multiple times and tracks consumer experiences with a product or a service for a certain period of time. The following figure shows how a mobile survey looks like in the Opiria web application. The purpose of this question is to understand which iPhone design is preferred by consumers.



*Figure: Example for a mobile survey to understand which iPhone design is preferred by consumers*

Companies doing research on the platform create a survey, select the appropriate consumer profile from the Opiria database (e.g. gender: male, age: 40-50 years old, country: USA and China) and distribute the survey to the target consumer profile. The consumers receive the survey in real-time on their smartphone together with a notification.

In the case of a mobile survey, consumers reply within minutes and all answers return in real-time. In case of a mobile diary, consumers start providing immediate and unfiltered feedback while they experience a product or a service. They can even add multimedia elements to their feedbacks such as text, pictures, audio and videos. Each feedback is called a touchpoint.

The following figure shows on the left side how the question regarding the iPhone design looks like in the Opiria app. On the right side one can see an example for a touchpoint in a mobile diary. The consumer is providing feedback about his experience with his new car.

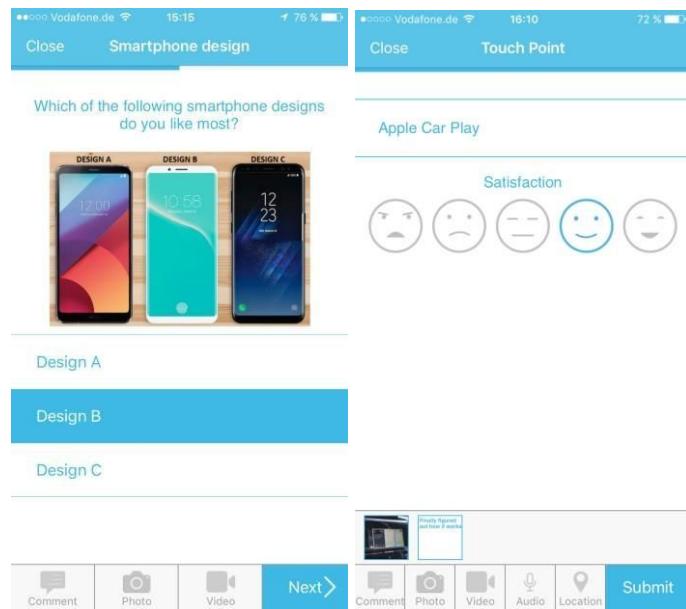


Figure: left side – mobile survey: answering a question regarding the preferred smartphone design; right side – mobile diary: providing feedback about the experience with a product

The Opiria web application receives all answers and feedbacks and automatically aggregates and analyzes them. In case of a mobile survey all answers from all consumers worldwide are aggregated and visually presented on selectable charts and in table form. Since GPS position of each consumer is tracked, Opiria can display the location of each answer on a world map. This added data visualization allows researchers to understand differences in opinions across regions.

The following figure shows the result of the design survey. Looking at the bar chart one can clearly see which design variant is preferred. The map shows where answers came from. One can even filter the results using filter criteria such as gender, age and country to understand for example the differences between age groups.

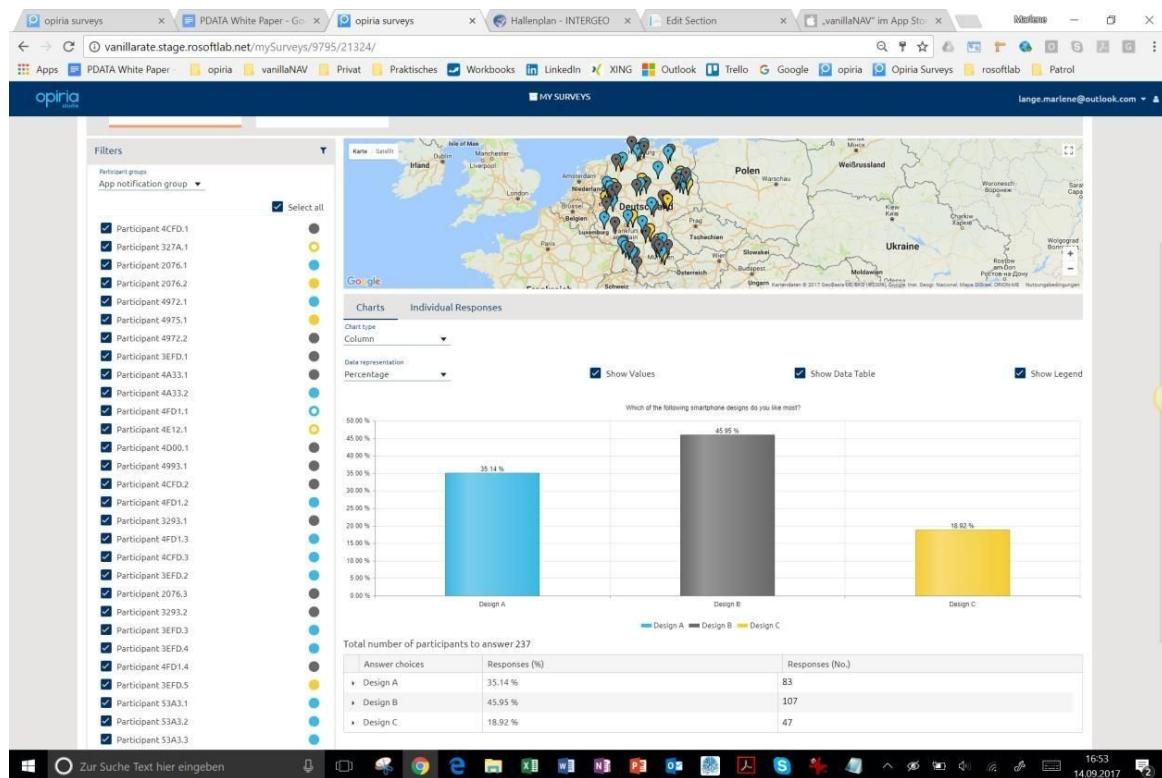
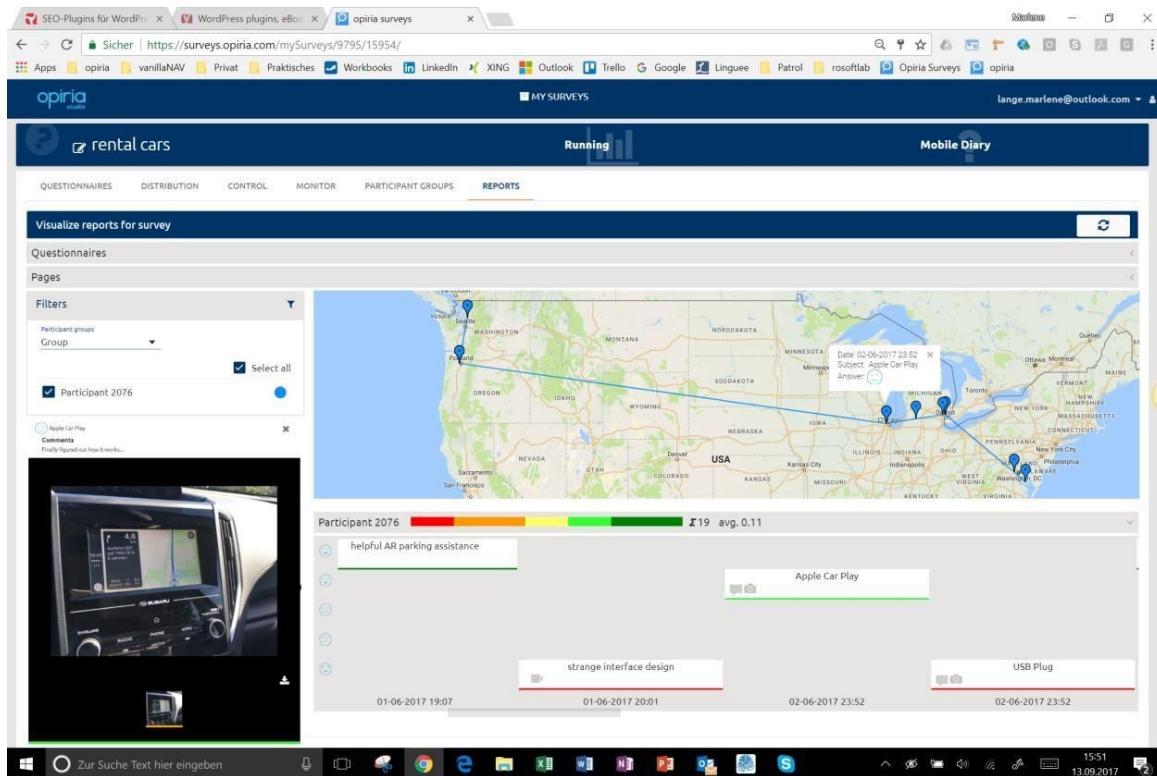


Figure: result of the iPhone design survey

In case of a mobile diary, all touchpoints of all consumers are visually displayed on a map and in a timeline. Researchers visualize the so called “customer journey” and gain understanding of experiencing a product or service from the consumer's perspective. The timeline below the map contains the touchpoint cards and a display in chronological order. The vertical alignment of the touchpoint cards in the timeline represents satisfaction at each touchpoint. The touchpoint cards can be expanded to see detailed feedback, including comments, pictures, audio and videos.

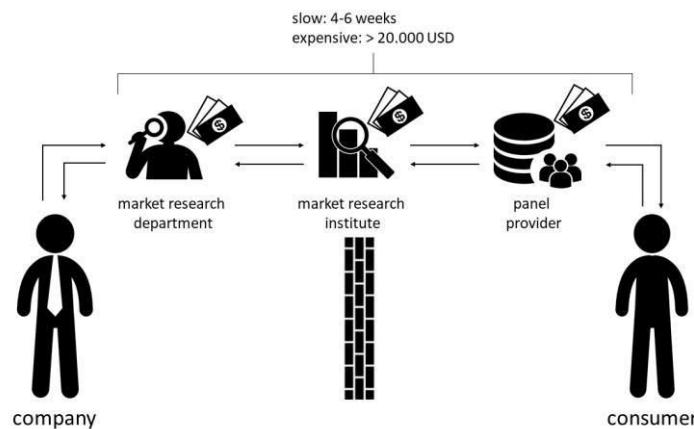


*Figure: results of the mobile diary to understand consumers experiences with their new car*

Already in the current state Opiria is revolutionizing the way consumer research is done and solves its two major problems: time and money.

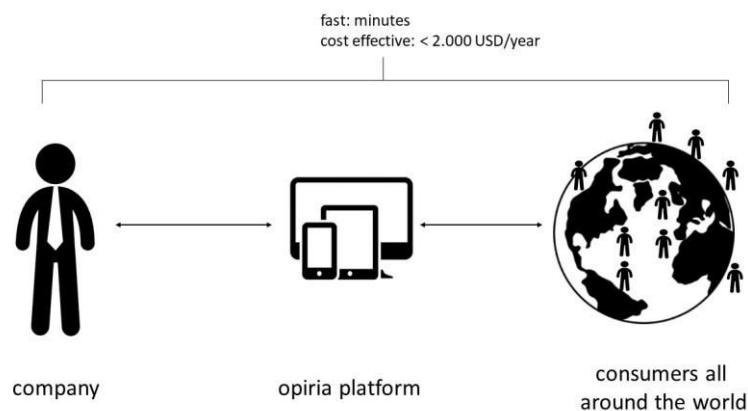
The following figure shows how market research is traditionally done. A company with a specific market research question asks its market research department to perform a market research study. The market research department subcontracts a market research firm with that task which again subcontracts a panel provider to get access to the relevant consumer group. Each described step costs time and money. The result is that the average market research study takes 4-6 weeks and costs 20,000 USD.

Can you imagine waiting 6 weeks to get the answer for a market research question where markets are moving faster and product development and lifetime cycles become shorter and shorter?



*Figure: the slow and expensive process of traditional market research*

In contrast to traditional methods, Opiria eliminates all middlemen and establishes a direct line between companies and consumers. The following figure shows how companies can directly connect with consumers all around the world via the PDATA platform. This allows researchers to get results and insights 50 – 100 times faster and reduces the costs for consumer research by 95%.



*Figure: Opiria eliminates all middlemen and directly connects companies and consumers*

### **Opiria 2.0 - adding objective data**

The next big milestone on the Opiria development roadmap is to add tracking and analysis of objective consumer behavior data by September 2018. The objective data channels that will be added are eye tracking and emotion analysis.

In combination with the subjective answers and feedbacks this will allow researchers to get unprecedented insights in consumer's behavior, needs, expectations and requirements. The following figure shows a simplified diagram of the Opiria 2.0 architecture and how the existing version will be extended.

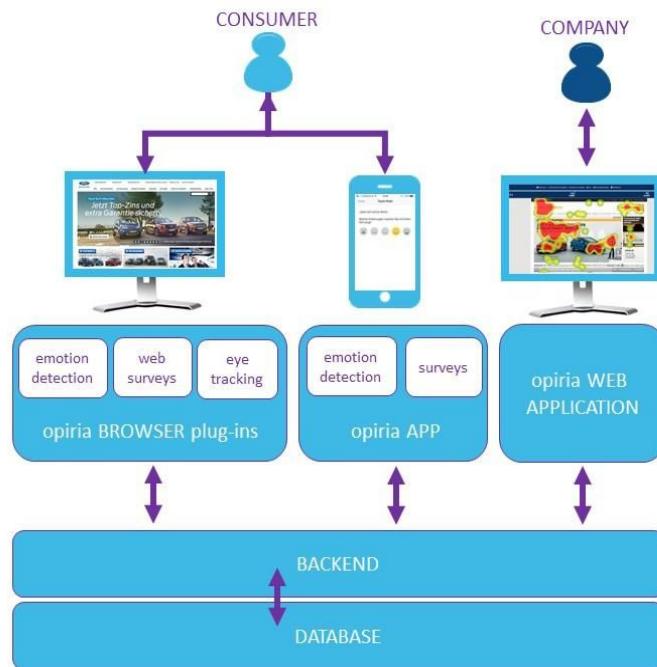
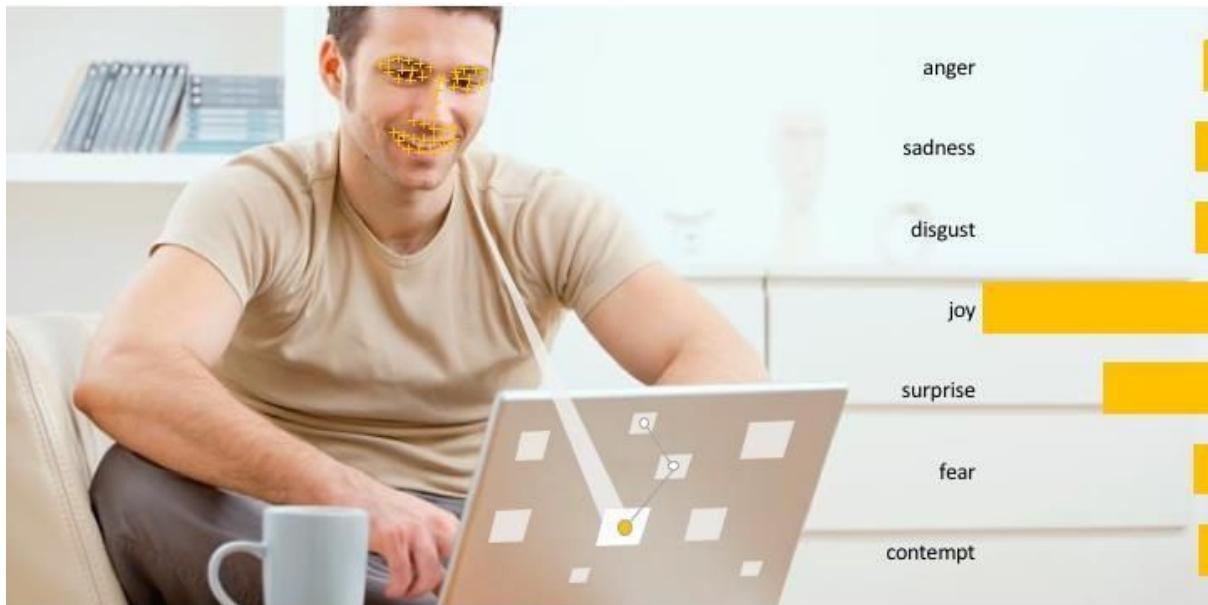


Figure: simplified diagram of the Opiria 2.0 architecture

With version 2.0 the PDATA platform will also allow researchers to run web browser based surveys. This will enable companies to send surveys via email, a weblink or to integrate them directly in a website. The Opiria eye tracking browser plugin will measure consumer's gaze behavior when looking at stimuli (e.g. videos or pictures) embedded in a survey or when browsing the internet, playing games or interacting with software. At the same time the Opiria emotion analysis browser plugin will measure consumer emotions by looking at their facial expressions. The following figure provides an example of this combined measurement of gaze behavior and emotions.



*Figure: eye tracking and emotion analysis via browser plug-ins*

The Opiria app will also be enhanced and measure consumer emotions during surveys by looking at their facial expressions.

The Opiria web application will be extended to analyze the measured objective data channels. This will for example enable companies to replay gaze behavior and emotions together to understand how consumers interact with a website or view an advertisement and how that influences their emotions. Even further, high level data analysis methods such as heat maps, gaze paths, area of interest based gaze analysis and emotional fingerprints will be implemented. Heat maps allow researchers to understand the gaze and attention distribution while interacting with a website or an advertisement, while a gaze path visualizes the chronological order of glances. An area of interest based analysis uncovers how often and how long a consumer was looking at certain objects or regions (e.g. the company logo in a video or an advertisement on a website). An emotional fingerprint visualizes the distribution of the consumers' emotions for a certain period of time in order to understand how, for example, a website or an advertisement is perceived in general.

## ***The Opiria-Platform and PDATA token***

With the PDATA token and the blockchain-based Opiria-Platform we want to create a marketplace where companies can buy personal data directly from consumers without any middlemen. The PDATA token qualifies value in personal data and creates a currency that exactly expresses their value.

The ecosystem created by the PDATA token and Opiria-Platform will open up a completely new marketplace where the value of PDATA is ultimately determined by the market forces of supply and demand of personal data on the Ethereum blockchain. Therefore, when the demand of personal data grows, the value of the PDATA token will also go up similar to any other open market mechanism.

This ecosystem will function without any central authority or control. It takes care of all the stages related to personal data during its lifetime from filling the marketplace with personal data to the use of the personal data from companies.

The great advantage of the PDATA token ecosystem is the secure trading of personal data, which fully protects consumer data privacy. This is due to the functional mechanism of the blockchain in which a consumer is just an address in the internet. Consumers see which company wants what kind of data from them and can decide whether or not to grant access to their personal data. Hence, a direct relationship of trust is established between the consumer and the company *without any middlemen*. We believe the right mechanism to encourage consumers to provide personal data is to pay them when they give companies access to their personal data.

For all these reasons, we need a token to help tie together this economy - we refer to this token as PDATA.



**PDATA TOKEN**  
secure trading of personal data



## General overview of the Opiria Platform

The architecture of the Opiria platform is an extension of the Opiria 2.0 architecture. The main new elements on the personal data acquisition side are the following:

- tracking of the consumer behavior, both when using the laptop/PC and the smartphone/tablet (e.g. browsing behavior, online purchases, software/app usage)
- measurement of data from wearables (e.g. activities, heart rate) and smart devices (e.g. smart home, smart scale)

Overall there are multiple modules used in the general architecture of this platform as given below:

- Data storage database module
- Backend
- Opiria web application for companies
- The smart contract for trading personal data between consumers and companies
- Opiria native app survey module
- Opiria native app emotion detection module
- Opiria native app smartphone/mobile device usage tracking module
- Opiria native app wearables (e.g. fitness tracker) data tracking module
- Opiria native app smart devices (e.g. smart home, smart scale) data tracking module
- Opiria survey browser plug-in
- Opiria emotion detection browser plug-in
- Opiria eye tracking browser plug-in
- Opiria web-browsing behavior browser plug-in
- Opiria PC/laptop usage tracking module
- Opiria social media module

It is not the purpose of this white paper to detail every single module. Given below is a simplified diagram with a simplified flow.

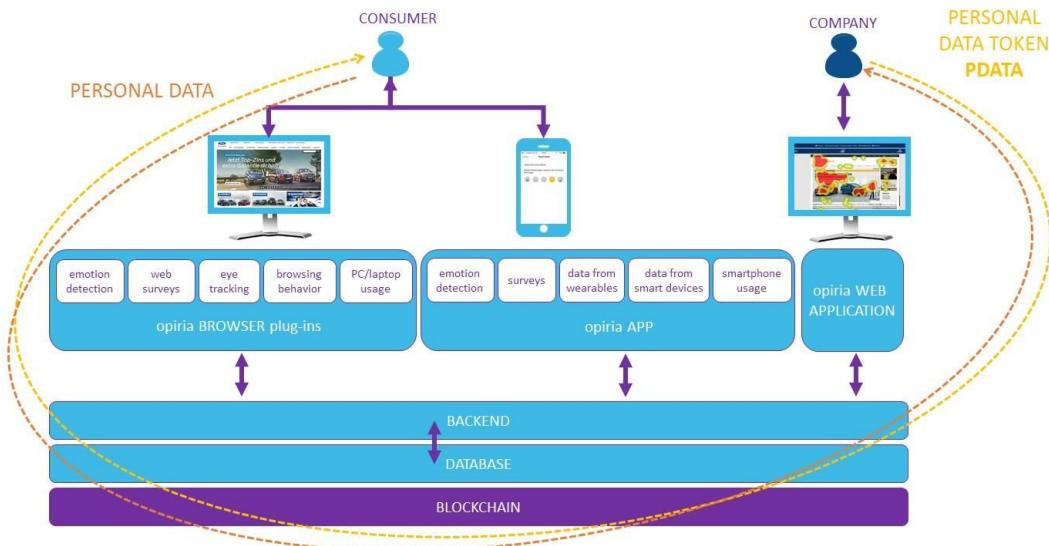


Figure: simplified diagram of the general architecture of the ecosystem

## Operation and function of the Opiria-Platform

### Strategies to grow the consumer database

One of the challenges is getting consumers that are willing to provide personal data to companies.

In order to get consumers into the Opiria platform we have different approaches that work together simultaneously:

1. *Get consumers via Opiria's customers (the companies)*: companies invite their customers (the consumers) to join the Opiria database. A nice example of this is what happened with one our customers Freightliner: they invited 2000 truck drivers to join the platform and provide data and feedback about how they are using the Freightliner trucks.
2. *AirDrop campaign*: after the TGE an AirDrop campaign will start. This means new users of the Opiria app will receive an initial compensation (in PDATA tokens) for signing up.
3. *Referrals*: registered consumers can invite other users and receive a referral fee (in PDATA tokens) if the invited ones sign up.
4. *The TGE community*: the goal is to have a large number of members in the PDATA community (Join the community on <https://t.me/pdatatoken>). All community members will be invited to download the Opiria app and sign up. Friends and families are also welcome. During the TGE, “opinion of the day survey” surveys with interesting questions will be sent on a regular base to all

members. The results will be published on the PDATA Telegram channel and send to the members by email.

5. *Social media marketing:* refers to the classical social media marketing with paid ads. The costs for these campaigns are already planned in our financial plan.

## Motivation for consumers to sign up

Additional to the above described strategy for acquiring consumers, following mechanisms help to (a) motivate consumers to sign up to the Opiria platform and to (b) motivate them to disclose as much personal data as possible:

- a. *Motivation to sign up:* the consumer receives an initial reward from the platform (in PDATA tokens) for signing up and disclosing personal data as well as for installing the Opiria app and the Opiria browser plugins. The amount of the initial payment depends on the quantity of disclosed personal data. In the first and second year the initial payment is higher to get consumers to sign up as fast as possible..
- b. *Motivation to disclose more personal data:* the more personal data the consumers disclose the more valuable their profile becomes and the more tokens they get when they allow companies to access their personal data.

Another reason that motivates consumers to join with the platform is that users of the Opiria platform can invite others to join the platform and receive PDATA tokens as a compensation if the invited ones actually join the platform.

## Sign up process for consumers

In order to be part of the Opiria platform, consumers have to sign in and create their profile. This contains the following steps:

- Register to the Opiria platform with the Opiria app or the Opiria web interface for consumers.
- Fill out initial survey and disclose basic necessary personal data (demographics).

- Fill out additional surveys regarding different topics such as interests, education, financial data, health data and so on.
- Install Opiria app on smartphone (if not already installed) and define which personal data shall be disclosed (e.g. smartphone usage, app usage and data, browsing behavior, touchscreen entries, online shopping behavior, emotion tracking, location tracking, data from connected wearables, data from connected smart devices, and so on).
- Install Opiria browser plug-in and define which personal data shall be disclosed (e.g. browsing behavior, keyboard entries, online shopping behavior, screen recording, eye tracking, emotion tracking, give access to social networks, give access to contacts, and so on).

## Trading of personal data

Opiria's basic strategy is to be decentralized, meaning that the platform is not designed to hold data as an intermediary between the consumers providing data and the companies that request data, but just to mediate transactions between the two parties.

To achieve this, Opiria's concept is to store cleartext information of just proof of the existence of data, as well as some information about the data. The platform cannot access the personal data of the consumers by itself. It can only access profile information of the consumers. That enables companies to filter for consumer profiles and datasets they are interested in.

The question of where the data is stored arises. The original unencrypted data never leaves the storage of its owner, that is usually the device on which the data was sourced (e.g. the user's smartphone). Whenever data has to leave this device, it is encrypted.

Encryption is based on asymmetric cryptography, so there is a public and a private key involved. For each dataset present in the system, the owner generates a special public/private key pair and encrypts the data with the public key, while not giving away the corresponding private key. Data encrypted this way is stored on a peer to peer network of servers for easy accessibility. The reason is that data has to be accessible even if the device of a consumer is offline and to ensure that the storage used for personal data on consumer devices is kept at a minimum. The important fact here is that this data is completely useless for anyone not holding the private key, so effectively the data is completely protected, and only its owner can use it, even though it resides on a server/network of servers.

In the following a high level overview of the process for trading personal data on the Opiria platform is given. The following figures are visualizing this process in parts.

- Consumers continuously submit their encrypted data to the platform where it is stored as mentioned above. They send the data through the Opiria app or by connecting different services to the platform (like wearables, smart home devices, browser plugins, etc.).

- Having determined a need for some specific data from consumers, a company will send a data request on the PDATA platform (step 1) for this data for a certain consumer profile (for example requesting data related to baby food from mothers with little children from a specific country, offering N PDATA tokens in return as compensation).
- The platform will match this request with the consumers who are able to provide the data (step 2)

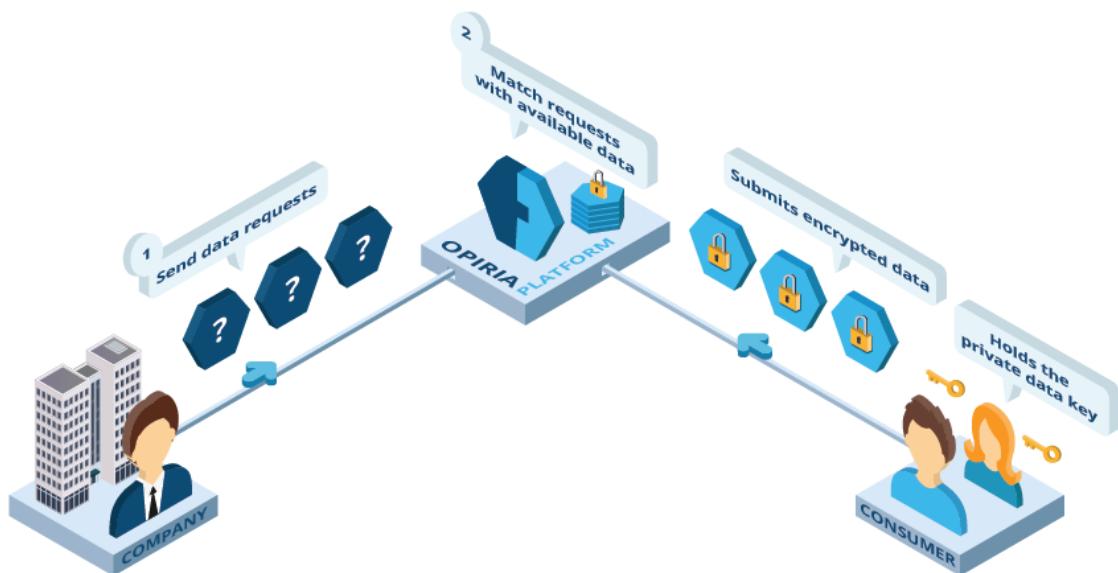


Figure: Trading personal data on the Opiria platform - part 1

- The platform sends an offer to the target consumers (step 3). An offer could look like this: company A would like to access data XYZ from you and offers N PDATA tokens for it. Do you want to accept this offer?
- In case the consumer accepts (step 4), the PDATA platform informs the smart contract in the blockchain of a pending transaction and prepares for the exchange of the specified data from the consumer to the company for the defined amount of PDATA tokens (step 5).

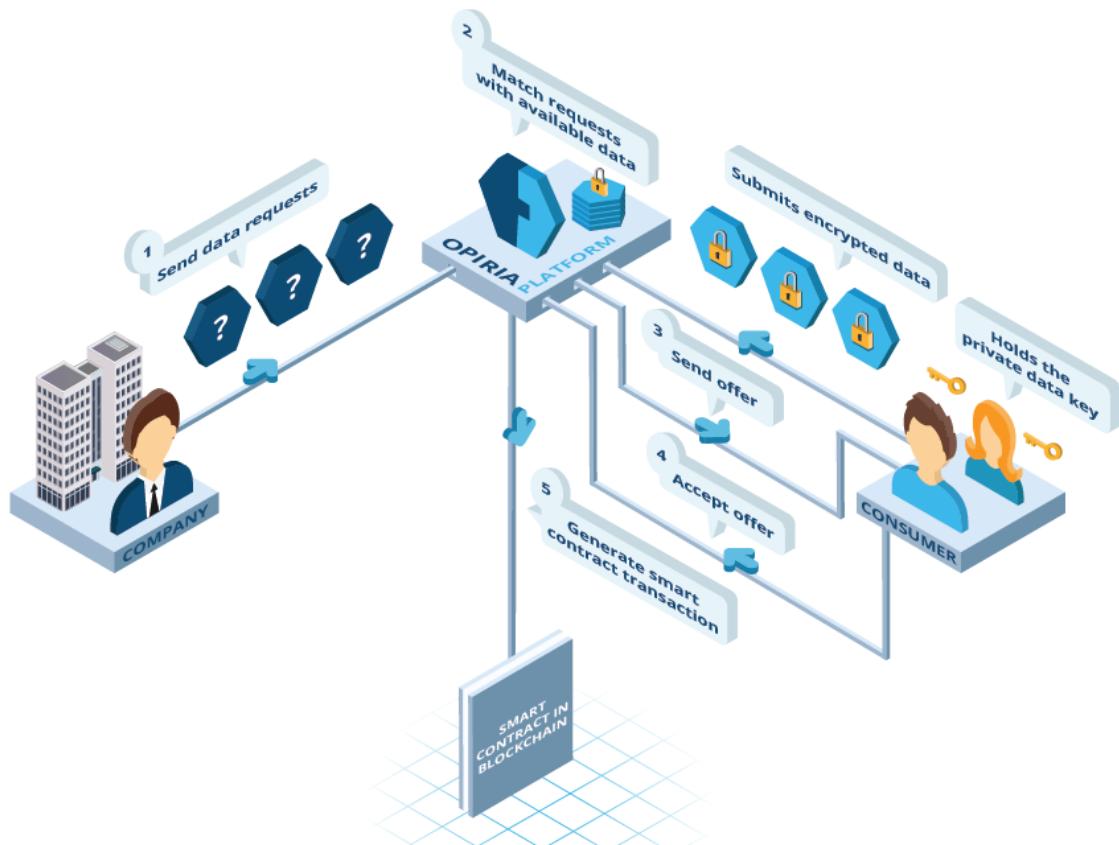


Figure: Trading personal data on the Opiria platform -part 2

- Next, the smart contract executes the transaction (step 6). This means that the smart contract locks into escrow the PDATA tokens the consumer will receive (6.1). The consumer's private dataset key is being sent through the blockchain from the consumer (6.2) to the company (6.3). The private dataset key is encrypted with the company's public key, so it can only be used by the company. Then the PDATA tokens are transferred to the consumer's account (6.4) and the company receives the still encrypted dataset it has bought (6.4).
- Finally (step 7) the company having now the dataset and the private dataset key is able to decrypt the data and use it.

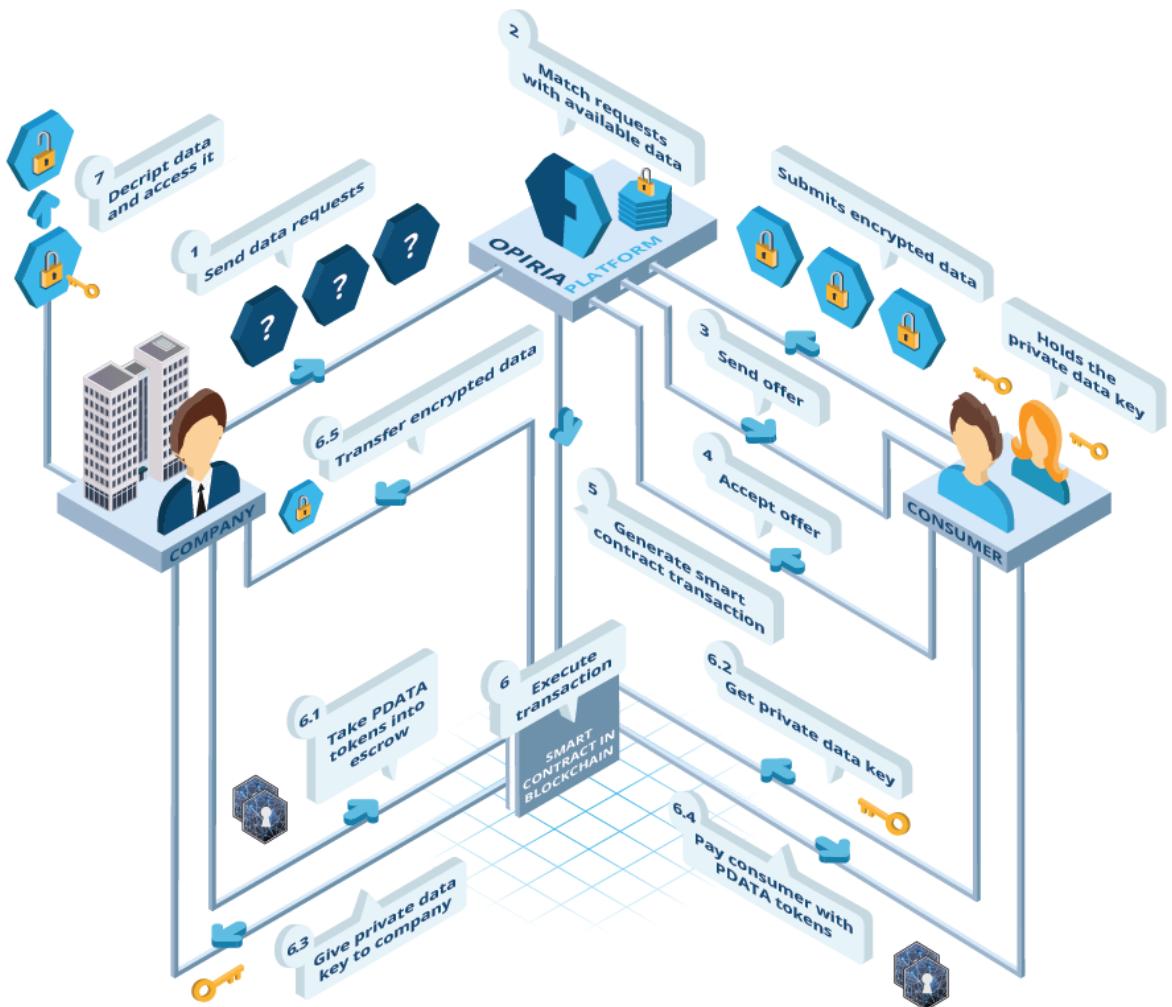
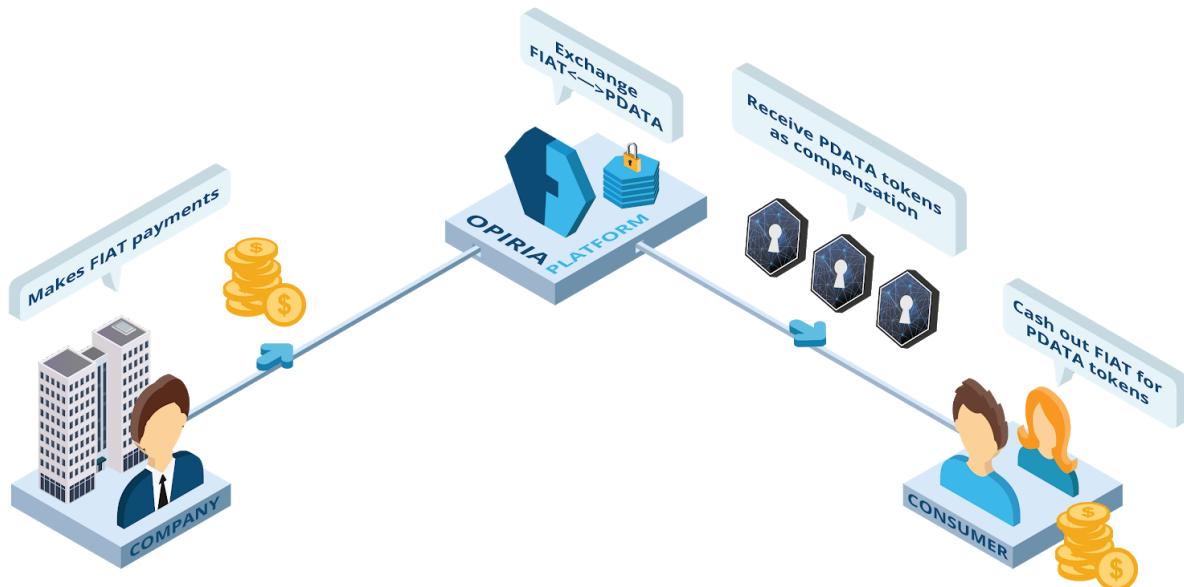


Figure: Trading personal data on the Opiria platform - part 3

## Exchanging between fiat and PDATA

The success of the platform depends on the companies and consumers utilizing it. These entities will generate demand for the PDATA tokens, and Opiria platform intends to make the process of exchanging between fiat and PDATA tokens as simple as possible, as visualized in Figure 2.



*Figure: Handling the exchange FIAT-PDATA*

Companies that wish to utilize the platform will interact with a user interface that takes fiat payments for the budget used for consumer compensation. This means that companies can continue working in the currency they are used to. They can set the compensation they are willing to pay to consumers in fiat money. At the moment a company places a data request, the platform will convert the reserved fiat budget into PDATA tokens - at the current market price. Opiria will source the PDATA tokens either from its own reserves or the open market. The offer consumers receive will be in PDATA. From this moment the amount of PDATA the consumer is receiving for providing the personal data is fixed, no matter if the consumer provides the data now or the next day.

Consumers gather the PDATA tokens received for providing personal data into their consumer account on the Opiria platform. When a specific amount of tokens is reached, they can cash out and will receive the fiat value worth of the tokens they hold - based on the current market price. The minimum amount is to avoid consuming gas for a lot of small transactions on the blockchain.

The PDATA token enables paying consumers worldwide - coming from different countries and having different local currencies - with one single currency that expresses the value of personal data.

## Motivation for consumers to hold the PDATA token

Following mechanisms are motivating consumers to hold the PDATA tokens:

The token hierarchy: the more tokens consumers hold the higher their level is – something like:

- bronze
- silver
- gold

If a consumer is on a higher level, the likelihood to receive a “personal data request” from a company earlier than consumers on a lower level is increased what gives them on average a small time advantage to sell their data to companies. But this is just on average and likelihood based. That means bronze users might also receive sometimes a “personal data request” earlier than gold users.

In order to avoid running into an imbalance of token buyers and sellers if consumers hold their tokens, Opiria keeps 13% of the issued PDATA tokens. This ensures that companies can still buy PDATA tokens for purchasing personal data from consumers even though consumers might hold their tokens and don't sell them or don't cash out.

## Payment and Value Flow

All payments will be done via the blockchain in PDATA tokens, governed by Opiria's smart contract, in real time, once the transaction conditions are met.

The high-level concept of the PDATA tokens flow is that the company sends a payment  $x_{dp}$  to the consumer for receiving its personal data and the Opiria platform receives a share  $x_{os}$ . Thereby the consumer's revenue  $x_{cr}$  is:

$$x_{cr} = x_{dp} - x_{os}$$

With:

- $x_{cr}$ : consumer's revenue
- $x_{dp}$ : company's payment
- $x_{os}$ : Opiria's share

The only exception of this general value flow is when the consumers sign in and create their profile. In that case the Opiria platform sends a payment  $x_{op}$  to the consumer. In that case the consumers revenue  $x_{cr}$  is:

$$x_{cr} = x_{op}$$

With:

- $x_{cr}$ : consumer's revenue
- $x_{op}$ : Opiria's payment



## The PDATA advantage matrix

The following table shows on the left the current situation with the centralized ecosystem and on the right side the advantages of using the Opiria platform:

*Table: PDATA advantage matrix*

Current ecosystem	PDATA token and payments
Consumers have no control over their personal data	Consumers have full control over their personal data
Misuse of consumers' data	Misuse is per se impossible
Consumers' anonymity is not protected	Protection of consumer's anonymity due to blockchain mechanisms
Consumers don't want to participate in surveys	Consumers are happy to participate due to full privacy protection and compensation
Consumers protect their personal data and prevent access to it	Consumers provide personal data thus enabling easy access to it
Consumers provide false personal data to protect their privacy	Consumers provide correct personal data
Companies receive false personal data and make wrong decisions	Companies receive personal data of high quality and make better decisions
Companies have to work through data brokers to access consumer's personal data	Companies can quickly and easily access consumers' personal data
Companies can only access consumers' data which is available in data brokers' database	Companies can access tailored personal data (e.g. web browsing, tracking data from wearables)
Consumers get no compensation for their personal data	Consumers get compensation for the provided personal data
Several middlemen between consumer and companies	No middlemen between consumer and companies
Opaque and uncontrollable system	Fully transparent open marketplace

## Why blockchain

In May 2018 the General Data Protection Regulation<sup>1</sup> goes into effect. The main goal of the GDPR is to ensure protection of the fundamental data privacy rights of consumers. The requirements of the GDPR are a big challenge for companies worldwide and extremely hard to fulfill.

But since blockchains were built to function in a “trustless” environment in which people can transact directly with one another without needing to trust any middleman in the ecosystem, they are a perfect basis for fulfilling the requirements of the GDPR.

The following describes how Opiria’s trading of personal data based on the blockchain is compliant with the GDPR.

### ***Scope of the General Data Protection Regulation (GDPR)***

The General Data Protection Regulation regulates how businesses have to protect personal data and privacy of EU citizens. The GDPR is valid for transactions within EU member states but it also regulates how to export personal data outside the EU. The GDPR is consistent across all EU member states what means that companies only have to implement the standard once.

The GDPR is binding for any company that stores or processes personal data or information about EU citizens within the EU states even if they don't have a business presence in the EU. The following types of companies have to comply:

- Companies with a presence in an EU country
- No presence in an EU country, but is processing personal data of European residents.
- Company has more than 250 employees
- Company has less than 250 employees but its data-processing
  - impacts the rights and freedoms of data subjects
  - is not occasional
  - or includes certain types of sensitive personal data

In consequence this means nearly every company has to comply. [A PwC report](#)<sup>2</sup> shows that more than 90% of all companies in the US consider GDPR a top data protection priority!

### ***What is personal data and what types are protected by GDPR?***

<sup>1</sup> <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R0679>

<sup>2</sup><https://www.pwc.com/us/en/increasing-it-effectiveness/publications/assets/pwc-gdpr-series-pulse-survey.pdf>

“Personal data” means any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person<sup>3</sup>.

The consequence is that online identifiers such as an IP address, cookies and so on become “personal data” if they can be (or are capable of being) without undue effort linked back to the data subject.

The following list provides an overview of the types of data that are protected by GDPR:

- Basic identity information such as name, address and ID numbers
- Web data such as location, IP address, cookie data and RFID tags
- Health and genetic data
- Biometric data
- Racial or ethnic data
- Political opinions
- Sexual orientation

## ***How Opiria fulfills the requirements of GDPR***

In the following will be described how the Opiria-platform fulfills the GDPR requirements regarding privacy and protection of personal data. The process how personal data is traded in a secure and transparent way on the blockchain is described in [Trading personal data on the blockchain](#).

### **1. Consent as lawful basis for processing**

*Requirement: according to art. 6, personal data can only be processed on a lawful basis, based on the consumer's consent.*

By entering the Opiria-platform, consumers give their consent for storing their personal data in an encrypted format. The platform informs the consumers about each request that was made by companies on their personal data. They can give their consent and allow the company to access their data, or not. In case of giving consent, the smart contract mediates the transaction in a secured and decentralized way.

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<sup>3</sup> <http://www.privacy-regulation.eu/en/article-4-definitions-GDPR.htm>

The given consent can be demonstrated through the Opiria smart contract - which codifies into a transaction every action of its users - and is fully traceable through the blockchain. Cases in which consumers withdraw their consent or decide to erase their data will be managed by the smart contract, which would terminate access to the specific data.

## 2. Security of processing and pseudonymisation

*Processing of personal data has to ensure a high level of security (art. 32) including: pseudonymisation and encryption, confidentiality, integrity, availability and resilience of processing systems and services.*

The GDPR refers to pseudonymization as a process that transforms personal data in a way that resulting data cannot be attributed to a specific subject without the use of additional information. An example of pseudonymisation is encryption, which renders the original data unintelligible and the process cannot be reversed without access to the correct decryption key. The GDPR requires that the decryption key be kept separately from the pseudonymised data.

This is fulfilled par excellence by the Opiria architecture and the smart contract. Personal data is being stored encrypted and only the consumer who is the owner of the data has the key for its decryption. The data and the key are stored in different places, the data on the Opiria-platform and the key on the device of the data subject where the data was produced. When it comes to an exchange, the smart contract mediates the transaction in a secure way, ensuring that only the company to which the consumer gave consent is able to decrypt the data.

Personal data will never leave its source (the consumer) in a non-encrypted format. Hence, it is not usable by any third party, except with the consent of the user and governed by the Opiria smart contract.

Overall, the integrity, availability and resilience of the system is ensured by encrypted storage on a network of distributed servers based on peer-to-peer technology, blockchain based transactions, as well as the architecture of the Opiria-platform.

### 3. Right of access, transparency and processing purpose

*The right of access (art. 15) gives consumers the right to get access to their personal data. Additionally, they have the right to know how and by whom their personal data is being processed (art. 13, 14).*

Consumers can access their data at any time. The Opiria-platform offers an interface where consumers can check and update their personal data.

The Opiria-platform requests from companies that want to buy data the purpose for which the data will be used as well as the envisaged period of usage. The Opiria-platform informs the consumers about purpose and usage when sending them offers. Further on, consumers will know exactly what data they share (because they have to give consent to each data category) and with whom they share it. The smart contract ensures that only the data to which consumers gave consent to will be made available to the companies.

### 4. Right to rectification, to erasure and data portability

*The right to rectification (art. 16) gives consumers the possibility to update and complete their personal data. The right to be forgotten (art. 17) means that the consumers have the right to request erasure their personal data.*

The Opiria-platform supports the right to rectification by allowing the consumer to view, change and update his personal data at any time.

The consumer can erase his personal data by simply deleting it under his account on the Opiria-platform. His private data keys will be destroyed. This implies complete loss of all corresponding data. Additionally, the encrypted data will be deleted from the platform.

*Consumer's right to portability (art. 20), meaning the right to receive the own personal data in a structured, commonly used format* is fulfilled by the PDATA platform's possibility to locally show to the consumer all his personal data that is stored on the platform.

## 5. Records of processing activities

The guideline requests in art. 30 that *all transactions on personal data shall be documented, including the purposes of the processing and the processed categories of personal data.*

This is given by the blockchain, in which the Opiria smart contract creates a record of all transactions including the requested information. Additionally, the code of the Opiria smart contract is open and all data processing steps on the platform are well documented.

## 6. Data protection by design and by default

*The principles stated in art. 25 request that data protection is “designed” into the development of business processes for products and services. It also requires that privacy settings must be set at a high level by “default”.*

Opiria's trading of personal data is based on the blockchain. Blockchains were built to function in a “trustless” environment in which people can transact directly with one another without needing to trust any middleman in the ecosystem.

Based on this basic principle the Opiria-platform's architecture ensures the following:

- The consumer owns the personal data and has full control over it.
- Personal data never leaves the consumer in an unencrypted format and only the consumer holds the key to decrypt it.
- Personal data can only be transferred to a company with the consumer's consent. In addition to that the consumer knows exactly who gets the data and for what purpose.
- The trading of personal data is fully transparent and traceable on the blockchain whereby the anonymity of the trading parties is completely protected.

As described above, the Opiria-platform is the enabler for a secure, lawfulness, fair and transparent trading of personal data based on the blockchain which is fully compliant to the principles of the GDPR.

## Why is personal data the oil of the 21st century

The internet has made it easier for businesses to launch new products and services, but also easier to waste time and money, and fail. The human imagination can launch endless new products and services. Now, low entry barriers (children can build simple websites), an increasingly interconnected world, and the rise of outsourcing have led to an explosive proliferation of new products and services, all competing for limited market share.

The downside and bitter truth of this development is that 70-80% of all product innovations fail, which leads to investment losses of more than 12 billion USD per year, as pointed out by GfK market research institute<sup>4</sup> and Harvard Professor Clayton Christensen<sup>5</sup>. The major reason for failure, according to Dr. Ken Hudson<sup>6</sup>, is that a new product or service does not excite customers and retailers" because companies misunderstand consumer needs and the problem that the product is allegedly solving.

### So why do companies need personal data?

The lesson is that products and services must strive to fuel the deepest human desires of their target customers. Additionally, companies need to put the right advertising and sales strategy in place. Companies need to know and understand their target customers, the best channels to reach them, the right advertising messaging, and the right time to offer and advertise the product or service.

The following Figure shows this cycle which is key for the success of any of the worldwide 57 million B2C companies.

Personal data drives this understand-design-advertise cycle, which is why we believe personal data is the new oil of the 21st century. Collecting and analyzing personal data is the fuel that's increasing driving today's new economy. Raw data needs to be collected, processed, and transported. We are following similar principles of 100 years ago during the oil boom. One tries to gather data from as many sources as possible in order to profit from them. A typical approach is to analyze a large number of touchpoints and use the data obtained to generate actionable forecasts and, as a result, derive new products and services.

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<sup>4</sup> [http://presse.serviceplan.de/uploads/ttx\\_sppresse/301.pdf](http://presse.serviceplan.de/uploads/ttx_sppresse/301.pdf)

<sup>5</sup> <https://www.bizjournals.com/bizjournals/how-to/marketing/2017/03/why-so-many-new-products-fail-and-it-s-not-the.html>

<sup>6</sup> <https://www.bizjournals.com/bizjournals/how-to/marketing/2017/03/why-so-many-new-products-fail-and-it-s-not-the.html>

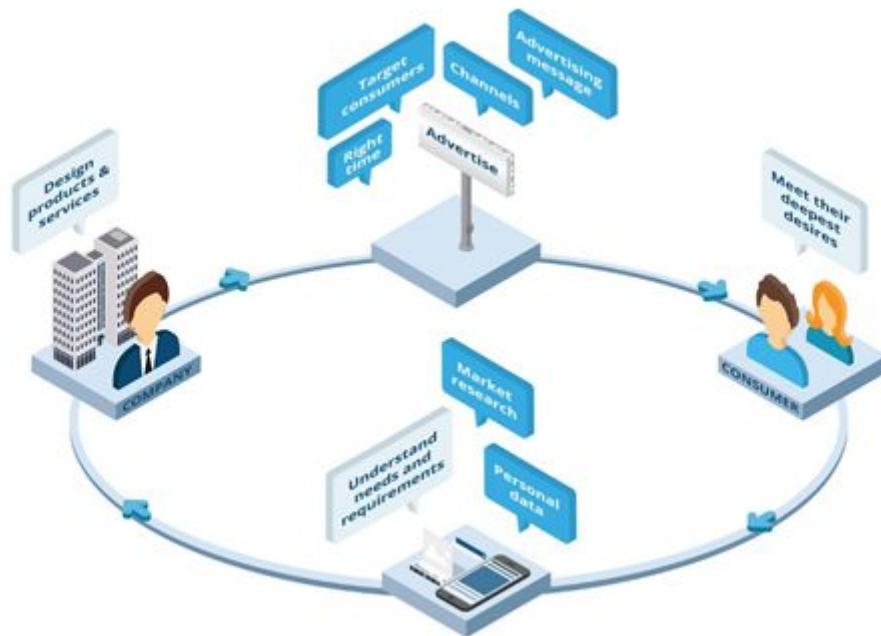


Figure: Understand - design - advertise cycle

### Forecasting

Collecting and analyzing personal data allows companies to better forecast consumer behavior and trends, and thereby continually iterating on better products. Predictable changes in purchasing power, travel habits, mobility preferences or attitudes towards topics like fitness/wellness, health and environment allow companies to come up with, for example, new concepts for cars, novel travel types or radically different hotel concepts.

This allows companies to better allocate their R&D budgets, including early stage efforts with new launch targets as far as 5-10 years from now, where predictions are toughest.

### Development

Companies spent 1.8 trillion USD<sup>7</sup> on R&D in 2015 - which is 15.5 percent of their total revenue - without often knowing exactly how to further develop or optimize their products and services to better meet their customer needs and requirements.

Data on how customers actually use a product or service can feed right into the design of a next generation offering. Companies hence achieve “targeted optimization” of new products.

Mercedes Benz Research of North America used Opiria research platform to track and understand how their customers are using the new *Mercedes me* app, which allows customers to remotely control certain functions<sup>8</sup> of their own car, such as starting the engine from inside a warm home on a cold

<sup>7</sup> [https://edisciplinas.usp.br/pluginfile.php/3378934/mod\\_resource/content/1/RD%202016.pdf](https://edisciplinas.usp.br/pluginfile.php/3378934/mod_resource/content/1/RD%202016.pdf)

<sup>8</sup> <http://bit.ly/2njymQW>

winter morning. Mercedes Benz research measured for two weeks when, how and where customers were using the *Mercedes me* app. They also received daily feedback in the form of comments, pictures or videos. This allows Mercedes to make just the right changes and adjustments as well as to integrate exactly the right new features that customers want.

### **Customer contact**

Collecting and analyzing personal data allows companies to better understand and target specific customers. For example what is a customer's preferred medium to access the internet (smartphone, tablet, laptop, PC)? At what time is the internet accessed? What is their shopping history? What kinds of products and services were purchased and what is the purchasing power of the company's target customer group? This information allows companies to better understand and segment customers and to contact them very specifically with the right message, via the right channel at the right time. Today worldwide spending on advertising is almost 500 billion USD<sup>9</sup>. By better understanding the customer the same amount of spending can get better results, or lower spending can get the same results. Companies win either way.

### **Conclusion**

Personal data from and about customers give companies a huge competitive advantage. Companies that better understand their customers can build smarter products and services that much better meet customers' deepest human desires. The result is fewer failed products and money savings from fewer failed investments. Another benefit is a more optimal allocation of company R&D budgets.

Personal data also allows companies to optimize their customer contact. A better understanding of their target customers enables them to contact them with the right message, via the right channel, with the right pricing at the right time. This improves the customer experience, brand reputation, and reduces spending on advertising dramatically. In summary, collecting and analyzing personal data allows companies to increase their market share whilst improving profit margins.

**This is why personal data is the oil of the 21st century!**

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<sup>9</sup> <https://www.statista.com/statistics/272850/global-advertising-forecast/>  
43



## The Market

### ***Data Brokerage***

Data brokers are collecting, analyzing, cross-referencing, packaging and storing consumers' most sensitive personal data and selling it as a commodity to each other, to advertisers, even to the government, often without our direct knowledge.

In 2012, the data brokering industry generated \$150 billion in revenue – that's twice the size of the entire intelligence budget of the United States government. In 2015 the revenue of the data brokerage industry was already \$200 billion-a-year industry and is constantly growing according to Jason Morris and Ed Lavandera from CNN<sup>10</sup>. Companies like Acxiom, Corelogic or Datalogix have, on average, 1,500 data points per person of extremely detailed information about every single US household. Gartner<sup>11</sup> estimates there may be up to 5,000 data brokers worldwide, constantly collecting consumer data without their knowledge and permission.

The following table sourced from FTC's report "Data Brokers - A Call For Transparency and Accountability"<sup>12</sup> provides a snapshot of the main categories of data broker clients by product type and industry sector.

	Direct Marketing	Online Marketing	Marketing Analytics	Identity Verification	Fraud Detection	People Search
<b>Alternative Payment Providers</b>				x	x	
<b>Attorneys &amp; Investigators</b>	x					
<b>Automotive Industry</b>	x	x	x			
<b>Consumer Packaged Goods Manufacturers</b>	x	x	x			
<b>Data Brokers</b>	x	x	x	x	x	
<b>Educational Institutions</b>	x			x	x	
<b>Energy/Utilities</b>	x					

<sup>10</sup> <http://www.cnn.com/2012/08/23/tech/web/big-data-acxiom/index.html>

<sup>11</sup> <http://www.gartner.com/smarterwithgartner/how-to-choose-a-data-broker/>

<sup>12</sup> <https://www.ftc.gov/system/files/documents/reports/data-brokers-call-transparency-accountability-report-federal-trade-commission-may-2014/140527databrokerreport.pdf>

Government Entities	x		x	x	x	x
<b>Hospitality/Travel/ Entertainment</b>	x	x	x			
<b>Individual Consumers</b>						x
<b>Insurance Companies</b>	x		x	x	x	
<b>Lenders/Financial Services Firms</b>	x	x	x	x	x	x
<b>Marketing/Advertising Firms</b>	x	x	x	x	x	x
<b>Media</b>	x		x			x
<b>Non-profit Entities/ Political Campaigns</b>	x	x		x	x	
<b>Pharmaceutical Firms</b>	x		x			x
<b>Real Estate Services</b>	x				x	x
<b>Retail Companies</b>	x	x	x	x	x	x
<b>Technology Companies</b>	x	x	x			x
<b>Telecom Companies</b>	x		x	x	x	

## Market Research

Market research is any organized effort to gather information about target markets or customers to determine whether a particular product/service will satisfy the needs of its customers. Market research provides important information to identify and analyze market and consumer needs as well as market size and competition.

The annual global revenue of market research companies increased by 55% from 28.9 billion USD in 2009 to 44.35 billion USD in 2015<sup>13</sup>. The market research sector will keep on growing and become increasingly important with the economy becoming more and more competitive with each passing day, having knowledge about the concerns and preferences of customers has become integral for any company.

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<sup>13</sup> <https://www.statista.com/statistics/242477/global-revenue-of-market-research-companies/>



## Competitive Landscape

### Data Brokerage

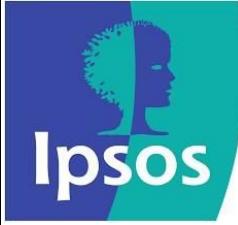
	<p><b>Acxiom</b> provides consumer data and analytics for marketing campaigns and fraud detection. Its databases contain personal data about 250 million consumers worldwide with over 1500 data segments for nearly every U.S. consumer.</p>
	<p><b>Corelogic</b> provides data and analytic services to companies and government based primarily on property information, as well as consumer and financial information. Its databases include over 795 million historical property transactions, over ninety-three million mortgage applications, and property-specific data covering over ninety-nine percent of U.S. residential properties, in total exceeding 147 million records.</p>
	<p><b>Datalogix</b> provides companies with marketing data on almost every U.S. household and more than one trillion dollars in consumer transactions. In September 2012, Facebook announced a partnership with Datalogix to measure how often Facebook's one billion users see a product advertised on the social site and then complete the purchase in a brick and mortar retail store.</p>
	<p><b>eBureau</b> provides predictive scoring and analytics services for marketers, financial services companies, online retailers, and others. eBureau primarily offers products that predict whether someone is likely to become a profitable customer or whether a transaction is likely to conclude in fraud. It provides clients with information drawn from billions of consumer records, adding over three billion new records each month.</p>
	<p><b>ID Analytics</b> provides analytics services designed principally to verify people's identities or to determine whether a transaction is likely fraudulent. The ID Analytics network includes hundreds of billions of aggregated data points, 1.1 billion unique identity elements, and it covers 1.4 billion consumer transactions.</p>

 <small>Live in the know.™</small>	<p><b>Intelius</b> provides companies and consumers with background check and public record information. Its databases contain more than twenty billion records.</p>
	<p><b>PeekYou</b> has patented technology that analyzes content from over sixty social media sites, news sources, homepages, and blog platforms to provide clients with detailed consumer profiles.</p>
	<p><b>Rapleaf</b> is a data aggregator that has at least one data point associated with over eighty percent of all U.S. consumer email addresses. Rapleaf supplements email lists with the email address owner's age, gender, marital status, and thirty other data points.</p>
	<p><b>Recorded Future</b> captures historical data on consumers and companies across the Internet and uses that information to predict the future behavior of those consumers and companies. As of May 2014, Recorded Future had access to information from over 502,591 different open Internet sites.</p>

## Market Research

	<p><b>The Nielsen Corporation</b> is a global marketing research firm, with worldwide headquarters in New York City, United States. The company gives marketers reliable and objective information on the impact of marketing and sales programs. ACNielsen began expanding internationally in 1939, and now operates in more than 100 countries.</p>
	<p><b>Kantar</b> is the Data Investment Management division of WPP, and one of the world's largest insight, information and consultancy groups. It was founded in 1993 and consists of a network of 12 specialized operating brands, with around 30,000 employees working in 100 countries in various research, insight and consultancy disciplines. Its global headquarters are in London, UK.</p>



 QuintilesIMS™	<p><b>Quintiles IMS Holdings, Inc.</b>, branded as QuintilesIMS is an American multinational company serving the combined industries of health information technologies and clinical research. QuintilesIMS is the world's largest contract research organization as ranked by reported service revenues, and is focused primarily on Phase II-IV clinical trials and associated laboratory and analytical services.</p>
	<p><b>Ipsos Group S.A.</b> is a global market research and a consulting firm with worldwide headquarters in Paris, France. Since 1990, the Group has created or acquired numerous companies throughout the world. In October 2011, Ipsos acquires Synovate, resulting in a newly combined Ipsos organization that ranks as the world's third largest research agency. As of 2014, Ipsos has offices in 88 countries, employing 16,530 people.</p>
	<p><b>GfK SE</b>, established in 1934 as Gesellschaft für Konsumforschung (Society for Consumer Research) is Germany's largest market research institute, and the fourth largest market research organisation in the world.</p>
 Growth delivered.	<p><b>IRI</b> is an American market research company which provides clients with consumer, shopper, and retail market intelligence and analysis focused on the consumer packaged goods (CPG) industry. IRI's clients include 95 percent of the Fortune Global 500 CPG, retail and healthcare companies. The firm operates in 58 countries.</p>
	<p><b>Westat</b> is an employee-owned statistical survey research corporation in Rockville, Maryland, USA, providing research services to agencies of the U.S. Government, as well as companies, foundations, and state and local governments. Westat conducts studies on health conditions and expenditures, academic achievement and literacy, medical treatments and outcomes, exposure assessments, program evaluation, information management and communications solutions, and respondent knowledge, attitudes, and behaviors.</p>

	<p><b>INTAGE HOLDINGS Inc.</b>, is a provider of marketing research and consulting services. The Market Research and Consulting segment is engaged in marketing research operations, including customer panel research, retail shop panel research and other research activities; customized research services, including Internet research, mail survey, visiting interview survey and qualitative research, as well as the provision of related consulting services.</p> <p>As of March 31, 2014, the Company had 24 subsidiaries and one associated company.</p>
	<p><b>comScore</b> is an American media measurement and analytics company providing marketing data and analytics to enterprises, media and advertising agencies, and publishers.</p> <p>comScore maintains a group of users who have monitoring software (with brands including PermissionResearch, OpinionSquare and VoiceFive Networks) installed on their computers. In exchange for joining the comScore research panels, users are presented with various benefits, including computer security software, Internet data storage, virus scanning and chances to win cash or prizes.</p>
	<p><b>The NPD Group, Inc.</b> is a market research company. The NPD Group operates in 20 countries, interviews 12 million consumers a year, and monitors consumer purchase data from over 165,000 stores. NPD also provides a service called VIP Voice that allows consumers to complete surveys about the products and services that they use.</p>

## Token Mechanism

### ***Token Generation Event (TGE)***

A token generation event is a way for companies to raise capital by issuing their own cryptocurrency, which is usually used on a company's platform.

As you can read in Fortune<sup>14</sup>: “Renowned venture capitalists like Chris Dixon of Andreessen Horowitz and Fred Wilson of Union Square Ventures now tout TGEs as a new form of corporate financing.”

“In the second quarter [of 2017], TGE issuance was greater than venture capital, with \$210 million [invested in TGEs] versus \$180 million [invested into startups by VCs]. We do expect that transition to continue; it’s why we’re doing what we’re doing.” - from TechCrunch<sup>15</sup>.

Token Generation Events can be considered as an alternative form of fundraising that has emerged outside of the traditional financial system. This model has helped a lot of successful projects and companies get the funding required to start their business. However, TGEs have nothing to do at all with an Initial Public Offering (IPO) in which shares are being sold to the public.

### ***How TGE tokens are traded***

Once the TGE is completed and the project launched, the TGE tokens can get listed on cryptocurrency exchanges to trade against other cryptocurrencies. The price usually reflects the overall cryptocurrency market sentiment, project-specific news, and the addition of new features.

### ***The Opiria Token Generation Event (TGE)***

Opiria will crowdfund its PDATA token - we are doing a token generation event (TGE) for PDATA tokens (see details in Chapter [Token Generation Event \(TGE\) Structure](#)). This will probably be the first "personal data" token generation event.

Each PDATA token will be used as a form of payment, in order to buy personal data from consumers.

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<sup>14</sup> <http://fortune.com/2017/06/26/ico-initial-coin-offering-investing/>

<sup>15</sup> <https://techcrunch.com/2017/06/28/while-investment-firms-ponder-icos-this-team-is-barreling-ahead-with-a-100-million-ico-fund/>

The TGE is a vital component to bring the Opiria personal data database to fruition, enabling us to build an ecosystem while also motivating consumers to provide their personal data to the database. The database will play a key role in developing a central marketplace where companies can buy personal data directly from consumers without any middlemen.

PDATA Tokens radically change the current opaque and uncontrollable ecosystem in which personal data is stolen from unprotected consumers without compensating them. PDATA Token turns this into a fully transparent, open marketplace, without any middlemen for the secure trading of personal data, which puts consumers in control and fully protects their data privacy in combination with a proper compensation for their personal data.

### ***The Ethereum Blockchain***

Ethereum<sup>16</sup> is an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality, which facilitates online contractual agreements. It provides a decentralized turnkey-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes.

Using this architecture, PDATA tokens can be earned by providing personal data to the database. Conversely, companies can use the token to buy personal data from consumers in the database. The utility of the token is based on distributed decentralized consumer submitted personal data.

We are building the first blockchain based marketplace for the secure trading of personal data, where companies can buy personal data directly from consumers without any middlemen.

### ***Why is this important?***

Having personal data from consumers is key for companies worldwide to make informed decisions. Currently data brokers are stealing this personal data without consumer permission and selling it as a commodity. This is dramatically harming consumer's data privacy.

We are therefore building the largest database of personal data where companies can directly access consumers' personal data without any middlemen. Thereby we are building almost a direct line between consumers and companies, with a high level of security and trust.

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<sup>16</sup> <https://www.ethereum.org/>

## ***Utility of the PDATA Token***

PDATA Token provides utility for both the companies and the consumers. Companies need PDATA tokens in order to purchase personal data from consumers respectively to send them surveys. Consumers earn PDATA tokens by selling their personal data and by participating in surveys. Owning PDATA Tokens increases the likelihood for a consumer to receive a “personal data request” from a company earlier than other consumers that own less PDATA Tokens. This gives consumers with more PDATA Tokens on average a small time advantage to sell their data to companies.

*Table: Utility of PDATA Token*

<b>Utility for companies</b>	<b>Utility for consumers</b>
<ul style="list-style-type: none"><li>• Buy consumer's personal data from the database with PDATA Tokens</li><li>• Spend PDATA Tokens to send surveys to consumers and receive specific personal data</li></ul>	<ul style="list-style-type: none"><li>• Receive PDATA tokens for selling personal data</li><li>• Receive PDATA tokens for participating in surveys</li><li>• Holding PDATA Tokens increases likelihood for receiving a “personal data request” from companies</li></ul>

## Leadership

Our core team members have proven track records of entrepreneurial and technical skills and speak multiple languages.

The other team members have expertise in multiple areas including entrepreneurship, technology, business development, and sales and marketing. In addition, all members have prior experience in either founding or working for startup companies.

### *Core Team*



**Dr.-Ing. Christian Lange | Founder & CEO**

Christian has a strong scientific and engineering background. He obtained a Master's in Science (Mechanical Engineering) and a Ph.D. in Human Factors and Ergonomics. Both his Masters in Science and his Ph.D. in Human Factors and Ergonomics come from the Technical University of Munich. His scientific career has led to 40 publications, 35 talks on international conferences and 2 patents. In 2008 he obtained the prestigious Stroebel prize, from the Bavarian Dept. of the Interior, for his important work in autonomous driving and traffic safety. He was also head of the task force for EN ISO 15007 "Measurement of driver visual behaviour with respect to transport information and control systems" - a globally accepted standard which is used worldwide from all automotive OEMs and tier 1 suppliers as well as Universities and Research Institutes.

Christian has a proven track record of entrepreneurship. In 2005 he founded Ergoneers GmbH. Ergoneers GmbH initially started as a sole eye tracking company manufacturing eye tracking hardware and related software.

Over the years the software side became increasingly important and turned into a complete data acquisition and analysis platform, called D-Lab, aimed towards the objective analysis of human behavior, supporting many different sensors and inputs (e.g. eye tracking, physiology, video, audio, ethernet, CAN, motion capturing).

D-Lab became an industry standard in the automotive industry including almost all automotive OEMs (e.g. Audi, BMW, VW Concern, Opel, Porsche, General Motors, Ford, Chrysler, Hyundai, PSA, Jaguar Land Rover, Volvo, Nissan, Toyota, Honda, and others), truck OEMS (e.g. Freightliner, MAN, PACCAR, Volvo Trucks) and Tier 1 suppliers (e.g. Siemens, Bosch, Continental, Takata, Fujitsu, Honeywell, Garmin and others). Besides that, D-Lab is used from Universities and Research Institutes worldwide (e.g. NASA, Army, Fraunhofer Institute, MIT, Stanford, TUM, University of Cambridge, NHTSA and many others) and lots of fortune 500 companies (e.g. Microsoft, Intel, Google, Apple, Nokia, Samsung, P&G, Nestle). All together D-Lab has 1000+ customers worldwide.

He also grew a worldwide sales partner network with sales partners in more than 20 different countries (including China, Japan, South Korea, Singapore, Malaysia, Taiwan, Australia, South Africa, UK, France, Italy, Switzerland, Spain, Sweden, USA, Canada, Brazil, Chile, Saudi Arabia, Israel, Turkey).

In 2011 he restructured the company to support the international growth. He founded Ergoneers of North America Inc. to better serve the US market and Ergoneers International Holding GmbH, the overarching body with its subsidiaries Ergoneers GmbH and Ergoneers of North America Inc.

He was founder and CEO and he boot-strapped Ergoneers Group from \$0 to a \$5+ million in revenue without any equity investment. In 2015 he exited Ergoneers Group.

**Mihai Dumitrescu | CTO**

Mihai obtained a Bachelors' degree from Johannes Honterus in Romania in 1999 and a Master's of Science in Computer Science from Friedrich Alexander Universität Erlangen-Nürnberg.

His specialties include high- performance scalable software architecture & algorithms, computer vision, machine learning, blockchain, deep neural networks, P2P systems and algorithms and enterprise content management.

Mihai is the Founder, CEO and CTO of rosoftlab since 2006, which is a research and development firm in computer vision, augmented reality, machine learning and related mobile and web apps. Its services are used by clients in Germany, Switzerland, USA and many other countries. Employing more than 20 people, rosoftlab counts among its clients Audi AG, Wacker Neuson, a leading manufacturer of construction site equipment and Migros, the largest retailer in Switzerland.

Mihai's early experience includes working as a Senior Software Engineer at c.a.r.u.s. srl. being responsible for software architecture and database design for the development of an ERP system.

**Marlene Lange | Co-Founder & CPO**

Marlene obtained a Master's in Computer Science from the Friedrich Alexander Universität in Erlangen-Nürnberg. Her specialties include scalable software architecture, database design, computer vision, requirement engineering and management of international software teams.

She has a proven track record of managing the software development department of companies with internationally successful software products.

Her early experience includes working as a software developer and requirement manager at Siemens AG healthcare division - being responsible for software architecture and machine vision algorithms for Siemens' mammography solutions.

In 2007 Marlene joined Ergoneers GmbH in its early startup days. She was head of the software development department from 2007 until 2015. During that time, she managed an internal team of software developers and testers as well as several offshore software service suppliers.

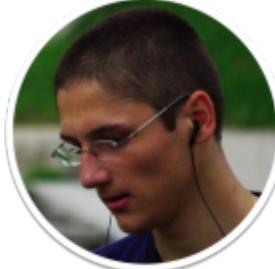
Under the responsibility of Marlene, the software product D-Lab, grew into an internationally successful complete data acquisition and analysis platform with 1000+ B2B customers.

Marlene was born and grew up in Romania and later moved to Germany.



## ***Opiria software development team***

The Opiria software development team consists of the following nine full time developers.

		
Toma Corbu Software architect	Marius Balaban Frontend developer	Vlad Blana Algorithm developer
		
Paul Olteanu Frontend development	Gabriel Tisca Android developer	Dorin Danilov iOS developer
		
Sorin Balae Testing & QA	Denis Gandzii Frontend developer	Razvan Tautu User interface, design



## ***Board of Advisors***



**Ismail Malik**  
**Founder & CEO BlockchainLab**

Ismail Malik, a self stated ‘social engineer and PR Renegade’, is the Editor in Chief of the world’s first and foremost publication on Initial Coin Offerings, has over 20 years experience in technology related startups and entrepreneurship and is among the leading experts in Blockchain.

Ismail is the Founder and CEO of the world’s first Blockchain Lab, was an innovator in the deployment of Smart Ledgers and Smart Contracts and is the Supplychain on Blockchains Consultant for Chainx. He was also the CoFounder of the Credits protocol and Director of the IdeasLab for College Space which created a learning hub between Cambridge and London. Decentralized Tech Lab for Space and Noise intensive applications.



**Dr.-Ing. Wolfram Remlinger**  
**R&D Audi AG**

Dr. Remlinger obtained a Master’s in Mechanical Engineering and Automotive Engineering from the RWTH Aachen University, concluding with a PhD at the Department of Ergonomics within the Munich University of Technology.

He has been working at the technical development department of AUDI ltd. for 18 years now, specializing in the field of vehicle-ergonomics and HMI (human machine interface) concept

development experience. Wolfram has developed 16 patents and published 20 papers in the fields of ergonomics, HMI, and user experience.

In addition, he held various teaching positions as a lecturer in Human Machine Interface and Vehicle Ergonomics at universities such as the Regensburg University of Technology, the Rosenheim University and Ingolstadt University of Technology.



**Shane McQuillan**  
***CEO Trusted In Trading***

Shane McQuillan is an entrepreneur, founder, author, digital strategist, SEO and social media strategist, manager and thought leader based in Asia with a global footprint.

Shane McQuillan is the founder and CEO of Trusted In Trading, a next generation social media platform and blockchain initiative for the financial sector. Trusted in Trading looks to decrease the ability of fraudsters within financial sector while enabling greater transparency for professionals as well as providing a full suite of services and products for all members of the financial & crypto community, from the hedge fund manager to the SME to the digital offering.

He has been working and consulting for the last ten years with companies such as:

Shane has worked with the following companies:

- Saxo Bank: Senior Sales Trader
- MoneyMailMe: Online strategy and SEO
- Ztudium: SEO, Online Strategy and Business development
- Capricorn Strategies: Social Marketing, Online strategy, business development
- Beat Wall Street: Social Marketing, Online strategy, business development
- Humaniq: Chief Digital Officer
- Evident Proof: Strategy Advisor for Digital Offering
- Current Media: Strategy Advisor for Digital Offering
- Corl Financial Technologies: Strategy Advisor for Digital OfferingOmnisparx

- Omnisparx: Strategy Advisor for Digital Offering
- Modex: Strategy Advisor for Digital Offering
- Ramp: CSO
- TrustedIn Trading: CEO



**Daciana Octavia Sârbu**  
*Member of the European Parliament*

Member of the European Parliament (MEP) since 2007, with 22 years of experience in politics. Before going into politics, Daciana studied law at the West University of Timișoara, where she earned her Master's Degree in Commercial Law.

She has been a member of 12 committees, delegations and special committees, and served as a substitute in 17 committees and delegations. Daciana also held three vice-chair positions during her time as MEP: Delegation for relations with the countries of the Andean Community (16.09.2009 / 17.10.2010), Committee on the Environment, Public Health and Food Safety (07.07.2014 / 18.01.2017), and the Committee on the Environment, Public Health and Food Safety (23.01.2017 / present).

Daciana Sârbu has been a long-time supporter of environmental issues - in 2010 her co-authored proposal regarding the general ban of cyanide mining technologies within the EU was adopted by a large majority of the European Parliament and she has supported the protection of the Danube Delta since her early days in office. Further interests lie with the promotion of organic and traditional agricultural products, as well as patients' rights (co-hosted the European Cancer Patient's Bill of Rights), and especially children's health (asked the European Commission to draft a Child Health Strategy, based on prevention and nutrition principles).

**Sam Lee***Director of Research at Strategic Coin*

Sam is the Director of Research at Strategic Coin, where he is developing a new standard for the way information is reported and disseminated in the cryptocurrency market. He has an extensive background in the debt and equity markets, and his prior experience includes the portfolio management group at the Lehman Estate, where he was involved in restructuring, valuing, and liquidating the estate's \$10 billion distressed loan and equity assets. He has also worked as an investment and research analyst for a \$4 billion global long-short equity fund. Sam holds an MBA from Columbia University and received a B.S. in Finance and Accounting from New York University.

**Pavel Kapelnikov***Principal at Chelsea Holdings Company*

Pavel is a serial entrepreneur and an angel investor, serving on the board directors of several successful startups and has been a part of several successful exits. He is an expert in transportation and logistics industries with over a decade of senior management experience including top executive roles in several enterprises. He currently holds interests in companies in insurance, data center, transportation, software development and other industries. Pavel is also active in the blockchain space actively advising various projects in different stages of development as well as token generation events.

**Florin Mihoc*****Tech Executive at Columbia Business School***

Florin is a startup co-founder and advisor to a dozen startups and program. He was a Senior postdoc Fulbright Fellow, and a scholar at Columbia Business School in NYC for several years.

He serves as a mentor at Startupbootcamp (SBC) FinTech program in NYC, where he helped build the program, and advised dozens of teams on: strategic partnerships, international scaling, capital raise, business development and media strategy.

With a background in Fortune 500 biz dev, sales, strategic account management roles and M&A advisory, he holds a PhD in international marketing, and strategic (global) account management. Florin is multicultural and multilingual, a native of CEE who lived and traveled in the US. Most recently he joined the advisory board at SxSw tech festival, the largest of its kind in the world and is actively involved in several successful blockchain/crypto companies.

**Michael Mazier*****Co-founder at LendingCalc***

Michael is a fintech executive and entrepreneur with multi-disciplinary expertise in financial markets and technology. He has 15+ years of experience as investment manager, bond trader and IT trading systems manager; and pre-Wall Street experience in aerospace engineering and artificial intelligence research.

He is currently an advisor on blockchain applications and crowdsource crypto-token sales, and co-founder at LendingCalc, a peer-to-peer marketplace lending analytics firm. He previously was chief quantitative strategist at Van Eck Global, where he managed more than \$4.5 billion in bond and



commodity assets, and advised on hedge fund manager selection. He was also a fixed income research analyst and IT developer/manager at Morgan Stanley, head of fixed income funds research at Bank of America/Merrill Lynch and product manager at Citibank. He began his career as electrical engineer, designing hardware and software for communication satellites at GE Aerospace. Michael has an MBA from Columbia Business School, MS in Electrical Engineering from Villanova University and BS in Electrical Engineering from Syracuse University.



**Angel Colon**  
*Advisor at Factory Inc.*

Angel is a seasoned financial professional in NYC with over 15 years of proven expertise in negotiating and marketing financial products, risk management, and fixed income and equity securities transactions. He is a co-founder of Public Offering Corp., the engine behind BANQ, the Electronic Trading and Financing Platform.

Angel received his Bachelors of Science in International Business from St. John Fisher College while attending Richmond College in London, Leiden University in the Netherlands, and the University of Salzburg in Austria.



**Anthony Georgiades**  
*Partner at Innovating Capital*

Anthony is a Partner at Innovating Capital, a leading technology fund based out of New York where he focuses primarily on early-stage investments in Blockchain. In the past, he has worked with First Round Capital, an early-stage Venture Capital firm, and was a Product Manager at COSY Robotics. He has deep technical expertise and domain knowledge across Cybersecurity, Big Data, and

Financial Technologies. He was an early investor in and developer for the Golem Network, a decentralized sharing economy for computing power built on an Ethereum based transaction system. He holds M.S. degrees in Computer Science and Robotics from the University of Pennsylvania, as well as a B.S. from Wharton.

## **Legal Counsel**

### **Baumgartner & Mächler - Attorneys-at-Law**

**BAUMGARTNER MÄCHLER**  
Rechtsanwälte

Attorneys Baumgartner & Mächler are Opiria's corporate and commercial law consultants. The Swiss-based firm is specialized in various aspects of law and especially commercial law, where they advise on the preparation, negotiation and implementation of most different transactions, as well as on the drafting of all corresponding legal documentation (in particular purchase/sale contracts, trade agreements, distribution contracts, agency agreements, factoring agreements and service contracts).

### **CANZLER & BERGMER**



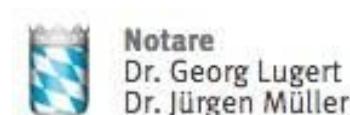
**CANZLER & BERGMER**

CANZLER & BERGMER is Opiria's IP lawyer. CANZLER & BERGMER was founded more than 20 years ago. Today, it's one of the largest patent law firms in northern Bavaria. Since 2008 they are one of the few law firms in Germany with ISO certification, in

three

areas (ISO 9001 - Quality Management, ISO 14001 - Environmental Management and ISO 27001 - IT Security). This ensures transparency, reliable service quality and an outstanding level of information security for their clients.

### **Dr. Lugert & Dr. Mueller**



the constitution or company

transformations and company successions.

Dr. Mueller is Opiria's notary. Dr. Mueller is specialized in the formation of companies, the acquisition and sale of business stakes in companies, structural changes such as capital measures or changes to

### **ETL**

**ETL | European Tax & Law**

ETL is Opiria's tax consultancy firm. In Germany the ETL-Group has over 840 offices and is represented worldwide in over 50 countries. In the domain of tax

consultancy, ETL is the market leader nationally and counts among the top 5 auditing and tax consultancy firms in Germany with a revenue about over 790 Mil. Euro. More than 7,000 employees working in Germany for over 170,000 clients – including more than 1,400 tax consultants, lawyers, accountants, management consultants and financial service providers.



## Token Generation Event (TGE) Structure

### ***How will the PDATA tokens be priced?***

We will create roughly 750 million PDATA tokens.

One PDATA Token will be worth 0.1 USD (10 US cents). The price in ETH will be adjusted daily to reflect the value in USD.

### ***What is the TGE time and bonus schedule?***

#### **Private Sale**

The Private Sale with contributions of minimum 50,000 USD will take place until the public sale begins.

#### **Public Pre-Sale**

The public pre-sale TGE starting date is April 20th, 2018, 10 AM GMT and will end on June 15th, 2018, 10 AM GMT. During the pre-sale period the minimum contribution is 2,500 USD and the bonus is 20%.

The pre-sale will have a hidden cap. If the hidden cap is triggered, sales will stop and the main sale will begin in 24 hours. The reach of the hidden cap will be announced on the website, in the PDATA Telegram channel as well as on all other social media channels.

#### **Public Sale (TGE)**

The public sale will start on June 16th, 2018, 10 AM GMT and will end on July 14th, 2018, 10 AM GMT. During Day 1 of the public sale period, the bonus will be 15%. Each day the bonus will go down by 1% to a minimum of 0%. The last 14 days of the public sale there will be no more bonus.

During the first 4 hours of the public sale the following individual cap will apply: maximum contribution = 1 ETH. After the first 4 hours of the public sale the individual cap will be removed.

The target raise for private sale, pre-sale and main sale is USD 30 million. If the community interest is high and the target raise is reached latest in day five of the main sale, then the total cap will increase with USD 5 million up to USD 35 million to allow more contributors to participate and create a bigger and stronger community.

### ***What cryptocurrencies will you accept during the TGE?***

During private sale ETH, BTC, XRP are accepted. All BTC, XRP participants need to also provide an ETH wallet address to receive the PDATA tokens.

In the pre-sale and main sale periods only Ethereum (ETH) payments will be accepted via a smart contract.

### ***Who is able to contribute?***

Most countries residents can freely contribute to Token Generation Events (TGEs), however, some countries have set up laws and regulations that restrict access.

Specifically, the citizens and residents of: USA, Canada, China, Afghanistan, Bosnia and Herzegovina, Guyana, Iraq, Laos, Syria, Libya, Uganda, Vanuatu, Yemen, Iran, Democratic People's Republic of Korea, Myanmar, Ethiopia, Myanmar are unable to participate in our TGE due to country-specific restrictions.

As we operate within the EU, we must abide by certain regulations - specifically, we require our contributors to pass a Know Your Customer (KYC) and Anti Money Laundering (AML) procedure before they can be whitelisted. The procedure will be found on our website [www.opiria.io](http://www.opiria.io).

### ***When will PDATA tokens be distributed to contributors and unlocked?***

The main tokens corresponding to the contribution amount will be distributed immediately after contribution by Opiria's smart contract. These PDATA tokens will get tradable 30 days after the TGE.

The bonus tokens will be unlocked 30 days after the main tokens get tradable. Therefore the bonus tokens will be distributed at the moment they get unlocked, 30 days after the main tokens become tradable.

### ***How will the PDATA tokens be distributed?***

The following is how the coins are roughly going to be distributed:

- Issued: 60% of the coins will be issued for the TGE
- Development fund: 13.8% will be used for data purchase and community development
- Company/Team: 20%
- Advisors: 5%
- Bounty: 2% (from tokens for sale)

### ***How will the team's 20% be used?***

- 25% of them will be available 3 months after they become available for the public
- 25% of them will be locked for another 6 months
- 25% of them will be locked for another 12 months
- 25% of them will be locked for another 24 months

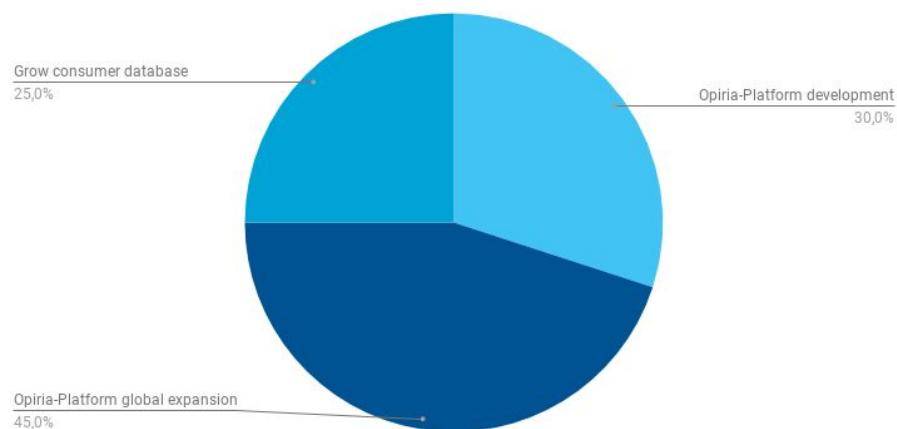
We lock them because we want to demonstrate that we are in this for the long run and that the team's incentives are aligned with the token holder's interest.

### ***Use of Funds***

The company will use the TGE proceeds primarily for the development and the global expansion of the platform.

The key expenses to be met with the funds collected are given below:

- Opuria platform development: technical development of the platform
- Opuria platform global expansion: Enter new markets, found local subsidiaries, acquire existing local companies
- Grow consumer database: Acquisition of panel companies, initial compensation for signing up, marketing activities



*Figure: Use of funds*



## Roadmaps

### **Global Expansion Roadmap**

The business plan assumes the expansion of the Opiria Platform to the 50 strongest countries in the field of consumer research, having more than 8,000 customers and a consumer pool of 30 million individuals providing personal data to the platform by 2023.

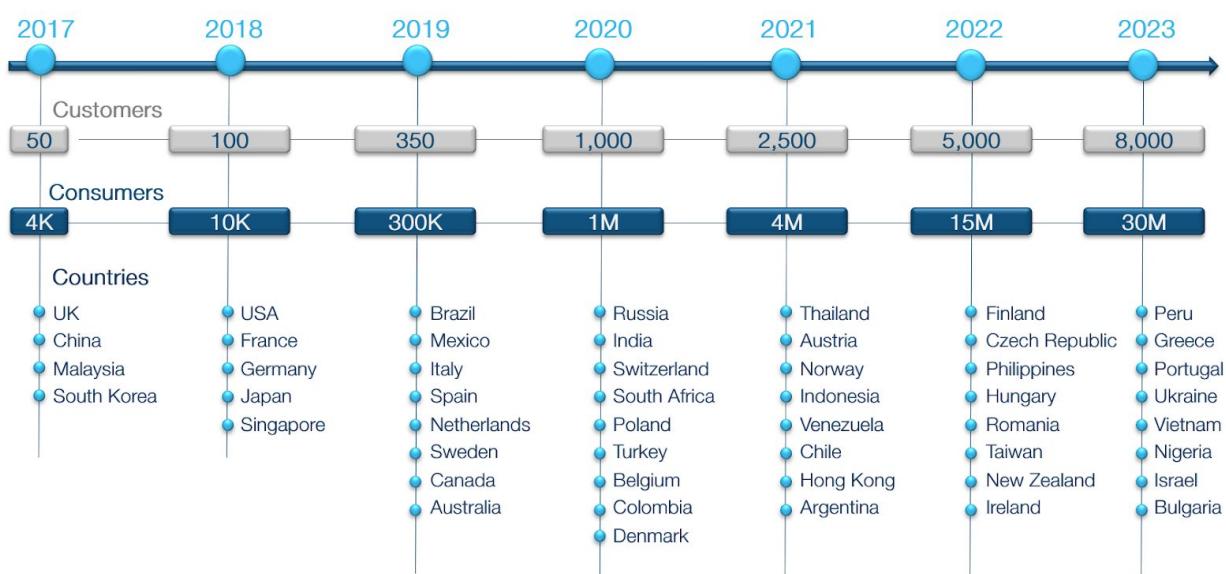


Figure: Global expansion roadmap



## ***Development Roadmap***

As a platform, Opiria has activated in the personal data business since 2016, offering innovative real-time market research services, comprehensive visualizations, data aggregation solutions and meaningful statistics in several markets around the world. This is a brief overview of the history of Opiria, leading up to the Token Generation Event:

Jul. 2015	Founded Opiria company
Dec. 2016	Launch of Opiria Platform
Apr. 2018	PDATA Token Generation Event

Planned milestones for the development of the personal data acquisition modules for different kinds of personal data:

Timeline	Milestone
Q4. 2019	Opiria 2.0 including eye-tracking, emotion detection and web-surveys modules
Q4. 2019	Extended consumer profile module
Q2. 2020	Web browsing behavior and online purchases module
Q4. 2020	Social media module
Q4. 2020	Smartphone/mobile device usage module
Q2. 2021	Wearables and smart devices module
Q2. 2021	PC/laptop usage module

Planned milestones for the development of the blockchain related part of the Opiria platform and direct integration with the blockchain:

Timeline	Milestone
May 2018	Functionality to compensate consumers with PDATA tokens

Q4. 2019	MVP (Minimum Viable Product) Development of the blockchain based Opiria platform
Q2. 2020	Launch of the blockchain based platform

## Disclaimer - Risks and Disclosures

### Disclaimer and main - Risks

Please read this disclaimer notice carefully. Please note that the disclaimer set out below may be altered or updated, at any time in whole or in part at the sole discretion of the Company. You should read it in full each time you visit the site. All information is provided without any warranties of any kind and the Company, and its advisors make no representations and disclaim all express and implied warranties and conditions of any kind, including, without limitation, representations, warranties or conditions regarding accuracy, timeliness, completeness, non-infringement, suitability of the Tokens for any prospective contributor, and the Company and its employees, officers or professional advisors assume no responsibility to you or any third party for the consequence of errors or omissions.

### Regulatory Risks

The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions, herein included also the Cayman Island jurisdiction. It is difficult to predict how or whether governmental authorities will regulate such technologies or what tax implications could arise for the holders of the PDATA tokens. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact PDATA Tokens in various ways, including, for example, through a determination that PDATA Tokens are regulated financial instruments that require registration. Company may cease the distribution of PDATA Tokens, the development of the Project or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so. The industry in which Company operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Company and/or pursue enforcement actions against Company. Such governmental activities may or may not be the result of targeting Company in particular. All of this may subject Company to judgments, settlements, fines or penalties, or cause Company to restructure its operations and activities or to cease offering certain products or services, all of which could harm Company's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the PDATA Tokens and/or the development of the Project.

### Restricted territories

Viewing the materials available hereafter may not be lawful in certain jurisdictions. In other jurisdictions, only certain categories of person may be allowed to view such materials. Any person who wishes to view

these materials must first satisfy themselves that they are not subject to any local requirements that prohibit or restrict them from doing so. The materials are for information purposes only and do not constitute or form a part of any offer or invitation to sell or issue, or solicitation of any offer, to purchase or subscribe for the Tokens in any jurisdiction or jurisdictions in which such offers or sales are unlawful prior to registration or qualification under the securities laws of any such jurisdiction (restricted territories). Accordingly, unless an exemption under the relevant securities law is applicable, the Tokens may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into a restricted territory where to do so would constitute a violation of the relevant laws of, or require registration thereof in, such jurisdiction. There will be no public offering of the Tokens in the restricted territories. If you are not permitted to view materials on this webpage or are in any doubt as to whether you are permitted to view these materials, please exit this webpage.

The Company shall not have any responsibility in respect of access to it from territories whose laws prohibit such access or where any aspect of the content of the site may be illegal. Those who choose to access this site from other locations do so on their own initiative and at their own risk, and are responsible for compliance with applicable local laws.

### **Currency Regulation Risks**

Governments are still grappling with public policy on the regulation of cryptocurrencies as a form of settlement in trade. Governments adverse to the proliferation of the use of crypto -currencies in local commerce could issue laws and regulations deeming the use of crypto-currencies a regulated activity. In recent weeks, countries such as China and Korea have issued regulations or statements prohibiting token sales, United States allowing only certified investors to participate to the sale while other countries have sought to bring the sale of tokens within the regulator control of securities offerings. This could result in holders of PDATA token being unable to use their PDATA token in the future without further regulatory compliance by PDATA token.

### **Risks Associated with Use of PDATA token Network**

Use of crypto-currency exchanges can be complex and subject to stringent qualification requirements. There is no guarantee that the developers will be able to successfully create a system that allows payment for services using global crypto-currencies. The failure to establish a network will result in decreased liquidity of the PDATA token as a form of settlement currency within the PDATA token Network.

### **Risks Associated With Crowd Sale**

PDATA tokens are not investment products. Rather ,PDATA token serve a specific function within the Opiria Platform Software and PDATA ecosystem, which is the means to access and purchase active



energy at a lower cost. Without PDATA token, the general public may not access the PDATA token system. There is also no expectation of future profit or gain from the acquisition of PDATA token. For these and other reasons, we believe the sale of PDATA token does not constitute a public offering of securities subject to prospectus registration requirements. However, public policy towards token sales is changing, and it is conceivable that regulators may in the future seek to broaden the scope of regulation of token sales. This could make token sales subject to registration requirements in the United States and similar jurisdictions. If the PDATA token sale becomes subject to registration requirements, this would delay or potentially postpone the proposed PDATA token sale indefinitely.

### Taxation Risks

The use of PDATA token as a form of settlement currency may or may not be subject to local income tax, capital gain taxes, VAT or other forms of taxes. This uncertainty in tax legislation may expose merchants and customers alike to unforeseen future tax consequences associated with the use of PDATA token Coin as a settlement currency, and/or the trading of tokens or PDATA token for capital gains.

**Capital Control Risks** Many jurisdictions, such as China impose strict controls on the cross-border flow of capital. Holders of PDATA token may be subject to these regulations and/or arbitrary enforcement of such regulations at any time. This would make the transfer of PDATA token out of the local jurisdiction to overseas exchanges an unlawful activity exposing the user of PDATA token to government fines or other regulatory sanction.

### CTF and Anti-Money Laundering Regulations

The United States has issued a series of regulations to combat terrorist financing (CTF) and money-laundering activities. Many other countries have enacted similar legislation to control the flow of capital for such illicit activities. The use of crypto-currencies by bad actors would breach such regulations. Any illicit use of the PDATA token could seriously impact the global reputation of the PDATA Network. In such event, it is not inconceivable that this could trigger scrutiny by CTF and anti-money laundering regulators and potentially cause significant disruption to the distribution and circulation of tokens and PDATA token in the PDATA token ecosystem.

### Blockchain Risks

On the Ethereum blockchain, timing of block production is determined by proof of work so block production can occur at random times. For example, ETH contributed to the PDATA token Distribution Contract in the final seconds of a distribution period may not get included for that period. Buyer acknowledges and understands that the Ethereum blockchain may not include the Buyer's transaction at the time Buyer expects and Buyer may not receive PDATA token the same day Buyer sends ETH. The

Ethereum blockchain is prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the Ethereum network in an attempt to gain an advantage in purchasing cryptographic tokens. Buyer acknowledges and understands that Ethereum block producers may not include Buyer's transaction when Buyer wants or Buyer's transaction may not be included at all. PDATA token may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the PDATA token Distribution Contract or the PDATA token in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum platform rests on open source software and PDATA token are based on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the PDATA token or result in the loss of Buyer's PDATA token, the loss of Buyer's ability to access or control Buyer's PDATA token or the loss of ETH in Buyer's account. In the event of such a software bug or weakness, there may be no remedy and holders of PDATA token are not guaranteed any remedy, refund or compensation. The Project and all of the matters set forth in the White Paper are new and untested. The Project might not be capable of completion, implementation or adoption. It is possible that no blockchain utilizing the Project will ever be launched and there may never be an operational platform. Even if the Project is completed, implemented and adopted, it might not function as intended, and any tokens associated with a blockchain adopting the Project may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the PDATA token and the Project may become outdated. The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact PDATA token in various ways, including, for example, through a determination that PDATA token are regulated financial instruments that require registration. Company may cease the distribution of PDATA token, the development of the Project or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

### **Buyer Knowledge and Risks of Project**

Buyer has sufficient knowledge and experience in business and financial matters, including a sufficient understanding of blockchain or cryptographic tokens and other digital assets, smart contracts, storage mechanisms (such as digital or token wallets), blockchain-based software systems and blockchain technology, to be able to evaluate the risks and merits of Buyer's purchase of PDATA Tokens, including but not limited, to the matters set forth in this Agreement, and is able to bear the risks thereof, including

loss of all amounts paid, loss of PDATA Tokens, and liability to the Company Parties and others for its acts and omissions. Buyer has obtained sufficient information in order to make an informed decision to purchase PDATA Tokens. The Project and all of the matters set forth in the White Paper are new and untested. The Project might not be capable of completion, implementation or adoption. It is possible that no blockchain utilizing the Project will ever be launched and there may never be an operational platform. Even if the Project is completed, implemented and adopted, it might not function as intended, and any tokens associated with a blockchain adopting the Project may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the PDATA Tokens and the Project may become outdated.

### **Business Risks**

The Company plans to conduct closings of sales of PDATA token as funds are received. If less than 3,000,000 USD is received from the sale of PDATA token, the Company may have insufficient cash to implement its plans as described below, and PDATA token purchasers who bought the Tokens shall be at a heightened risk of loss of their contributions. The Company's principal competitors may have greater financial resources than those available to the Company and thus be in a better position to attract talent, initiate projects and offer lower prices for electricity which is a crucial factor for miners of bitcoin. The Company's ability to remain competitive may depend in part upon its ability to develop new and enhanced products or services and to introduce these products or services in a timely and cost-effective manner. In addition, product and service introductions or enhancements by the Company's competitors or the use of other technologies could cause a decline in sales or loss of market acceptance of the Company's existing products and services. There can be no assurances that the Company shall be successful in selecting, developing, and marketing new products and services or in enhancing its existing products or services. Failure to do so successfully may adversely affect the Company's business, financial condition and results of operations. The Company's ability to realize its objectives shall be dependent on its ability to attract and retain additional, qualified personnel. Competition for such personnel can be intense, and there can be no assurance that the Company's results shall not be adversely affected by difficulty in attracting and/or retaining qualified personnel. The industry in which Company operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Company and/or pursue enforcement actions against Company.

Such governmental activities may or may not be the result of targeting Company in particular. All of this may subject Company to judgments, settlements, fines or penalties, or cause Company to restructure its operations and activities or to cease offering certain products or services, all of which could harm

Company's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the PDATA token and/or the development of the Project.

Further on, any transaction concluded based on this Whitepaper shall be considered as a random agreement, meaning that the length and even the enforceability of the rights provided herein is not known/entirely known at the moment of its signing, given that the main rights and obligations of this agreement depend on one or several future events and therefore any of the signing party bear the risk of winning or losing depending on such future events.

### **Forward-looking statements**

The Company makes no warranty whatsoever with respect to the tokens, including any: (i) warranty of merchantability; (ii) warranty of fitness for a particular purpose; (iii) warranty of title, or (iv) warranty against infringement of intellectual property rights of a third party; whether arising by law, course of dealing, course of performance, usage of trade, or otherwise. Except as expressly set forth herein, recipient acknowledges that it has not relied upon any representation or warranty made by the company, or any other person on the company's behalf.

This information contains forward-looking statements that are not historical facts, but relate to its intentions,

beliefs, expectations or predictions for future events. In some cases, the Company uses the words "aim", "anticipate", "believe", "consider", "continue", "could", "estimate", "expect", "intend", "may", "plan", "potential", "predict", "project", "purpose", "seek", "shall", "should", "will", "would" and similar expressions or statements to identify forward-looking statements. These forward-looking statements include, without limitations, statements relating to:

- Our business strategies and plan of operations;
- Our capital expenditure and funding plans;
- General economic conditions;
- The trends of industry and technology, notably about blockchain and cryptocurrency industry developments; our Group's financial conditions;
- Margins, overall market trends, risk management and exchange rates;
- Other statements that are not historical fact.

These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond the control of the Company. In addition, these forward-looking statements reflect the current views of the Company with respect to future events and are not a guarantee of future performance. Additional factors that could cause actual performance or achievements to differ materially include, but are not limited to those discussed under this White paper. These forward-looking statements are based on current

plans and estimates and speak only as of the date they are made. The Company makes no undertaking to update or revise any forward-looking statement in light of new information, future events or otherwise. Forward-looking statements involve inherent risks and uncertainties and are subject to assumptions, some of which are beyond the control of the Company. The Company cautions you that a number important of factors could cause actual outcomes to differ or to differ materially, from those expressed in any forward-looking statements. Due to these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this might not occur in the way the Company expects or at all. Accordingly, you should not place undue reliance on any forward-looking information/statement. All forward-looking statements contained in this are qualified by reference to these cautionary statements.

### **Know Your Customer (KYC) rules**

Considering the anti-money-laundering and anti-terrorism national and international regulations, the Company reserves the right to develop and apply KYC rules and procedure before the sale of PDATA tokens, before the trade of such PDATA tokens and before or during the execution of any transactions on the Opiria-Platform; likewise, depending on the findings of such rules and procedure or when there exists a reasonable doubt that a certain participant/interested party is involved in money-laundering or terrorism, the Company reserves the right to refuse at its sole discretion a transaction or sale, trade of PDATA tokens to any third party and also has the right to refuse the access to Opiria platform and/or to suspend such access at any given moment.

No withdrawal right:

While deciding to enter and entering into any transaction based on this whitepaper the buyer/interested party is hereby informed and undertakes it will not benefit from a right of withdrawal from the transaction and his decision of entering into such transaction is final and under no circumstance he shall be given with a withdrawal right.