

Hello!

Electrocoin is a growing group of crypto experts and enthusiasts. Our core businesses include the first Croatian cryptocurrency exchange, and crypto payments processor #PayCek

. Besides that, several other blockchain projects are in active development, as well as the continuous development of our educative content.

1. What is the grant application about?
2. The grant application is for integration of the stETH token into 3 different

platforms which are developed under our main company Electrocoin.

- The first platform is Bitcoin mjenjacnica - where clients can exchange fiat to crypto and vice versa (card and bank transfers), as well as crypto to crypto, between all available coins. Clients can also pay their SEPA bank transfer invoices through our exchange service with any supported cryptocurrency. They can use this service without creating a user account, and this is our non-custodial exchange product. Also, they have an option of opening an account and use our platform as a full custodial centralized exchange. This means clients can exchange between the stETH token and other coins and fiat currencies, keep an stETH token balance to which they can deposit and from which they can trade and withdraw, and make payments in the stETH token at all merchant locations that use our payment processing service.
- The second platform is PayCek - is an electronic payment processing service intended for businesses and individuals that want to be able to accept cryptocurrency payments, e.g. for various freelancers, all types of merchants, caterers, webshops, fiscal cash registers, polyclinics, hoteliers, etc. Fiat currency is regularly and automatically paid out to the merchant's bank account with no interaction with any cryptocurrency on the client's part.
- The third platform is Currency exchange, through which clients can exchange crypto to paper fiat and vice versa on physical locations.
- Our non-custodial exchange and payment processing services are live and are

used by thousands of different users within the SEPA region.

- There are no barriers or dependencies for stETH token implementation to our

platforms.

- Funds from the grant will be used to fund development of the stETH token

integration on our platforms.

2.

Who will be working on the proposal (experience, previous major achievements)?

2.1 List of team member names

- Nikola Skoric (CEO)
- Marin Marzic (COO)
- Tomislav Gradecak (PM)
- Roko Jelavic (Head of Dev)
- Vedran Vukelic (Dev)
- Antun Modrusan (Dev)
- Ivan Modrusan (Dev)
- Tihomir Jauk (Dev)
- Ivan Pekarik (Dev)
- David Kis (Dev)
- Karlo Skok (Dev)
- Hrvoje Hrvatin (Head of Marketing)

- Predrag Kezic (Designer)

2.2. Team Dynamics

- On the project there will be 3-5 people working full time.
- Our team is based in Zagreb, Croatia.
- The people working on the project will be from the same team which developed.

our current company infrastructure from the beginning, with approx. €80M yearly turnover.

- Each team member has 10+ years of experience in his respective field (software development, marketing, etc.).

3.

How will it aid the Lido ecosystem? Why is it important?

- Users of “Bitcoin mjenjacnica” and “Electrocoin Trade” platforms will get direct access to stETH native token and will be able to make crypto and fiat transactions, swaps, invoice payments.
- Merchants using the PayCek payment processing platform will be able to accept payments in the stETH token and sell their goods and services while receiving EUR to their bank account.
- Access to all merchants accepting crypto: e.g. Konzum (biggest retailer in Croatia), Tifon (50+ gas stations), etc.
- Marketing potential due to a large existing client base already using PayCek.
- The LIDO ecosystem will get a broader user base with real use/application of stETH token.

3.1. How do you plan to continue building on your project once the grant funding is over?

- As these 3 platforms into which we plan to integrate the stETH token are our main products through which we generate our income, promotion, development, improvements, and maintenance will continue on a daily basis for the foreseeable future.

3.2. How do you plan to attract the community to use what you are building?

- We already have a broad user base for our platforms, and we plan to continue improving and investing in our existing marketing and growth strategies going forward.
- We plan on promoting the newly integrated cryptocurrency on our company social media with each completed integration, and very continually going forward in the future after project completion. We also plan to propose promotions including the stETH token to our cash exchange partners at various physical locations in Croatia where we have established operations.
- We plan to produce in-depth educational blog posts designed to enhance our users' knowledge of the cryptocurrency landscape. Following the completion of our integration, we plan on producing such blog posts exploring stETH and its features - which should generate additional interest in the project and the stETH token.

3.3. Where do you see your project in the next 12 months?

- We expect to acquire a significant portion of EU users in addition to current ones, considering we just released brand new version of our service - Electrocoin Trade - and we are launching a strong marketing campaign.
- As crypto payments are expected to expand in the future, additional clients should be using our platform and consequently the stETH token for payments.
- In general, we expect expansion in users and revenue on all platforms.
- Project Roadmap

Milestone One:

- integration of the stETH token into the “Bitcoin mjenjacnica” exchange to allow fiat (EUR) to stETH, stETH to fiat (EUR) and stETH to crypto (crypto-to-crypto)
- enabling invoice payments paid with the stETH token
- integration of stETH token into “Electrocoin Trade” exchange platform (centralized exchange with custody features), to allow clients a custodial exchange wallet into which they can deposit/withdraw stETH tokens, and on which they can exchange their deposited stETH tokens for any supported currency, or exchange any supported currency into stETH tokens instantly

- integration of stETH token into Currency exchange service to allow exchanging on physical locations

a.

Research and gathering of basic cryptocurrency information (brand images, coin info, protocol info, exchange and liquidity provider support,...), and making appropriate changes to the existing platform configuration

b.

Necessary mechanisms for manually and automatically receiving stETH token transfers to from sellers (address and transaction ID validation, creating identities/wallets, connecting to a wallet, detecting and verifying incoming transactions, fetching wallet balances)

c.

Necessary mechanisms for manually and automatically sending stETH token transfer to buyers (creating and broadcasting stETH token transactions, monitoring broadcasted transactions until confirmation/completion)

d.

Automatic forwarding/aggregation of received stETH tokens from sellers to company or exchange/liquidity provider wallets, including transaction fee calculation for emptying a wallet and forwarding full amounts

e.

Implementation of manual and automatic trade position covering for stETH tokens on various exchanges/liquidity providers

f.

Generating deposit stETH token wallets/addresses for each platform user automatically, and detecting/confirming/crediting incoming deposits to user account balances

g.

Company hot/cold stETH token wallet balance monitoring and control

h.

Integrating exchange rate sources for continuous fetching and calculating stETH token exchange rates to other supported currencies

i.

Enabling stETH token as a supported cryptocurrency for invoice payment purchases

j.

Deployment of stETH trading to the production environment

k.

Production testing and QA of all developed components

l.

Feature promotion on company social media

Total time required for Milestone One: 6 weeks

Milestone Two:

- integration of stETH token to “PayCek” to allow merchants to accept payments with the stETH token

a.

Design brand appropriate graphical elements for stETH token/protocol/network selection, for the PayCek platform

b.

Develop robust additional mechanisms to improve incoming payment transaction detection speed and confidence, which are necessary before enabling real-time payment support for merchants for any new supported cryptocurrency (has to quickly be detected and confirmed to be usable at physical locations)

c.

Determine and implement a default/most supported payment QR code scheme (scan QR code to fill data in sender's wallet/exchange) for receiving stETH token payments

d.

Generating and testing all possible payment QR code schemes combinations of various popular customer payment exchange/wallets, devices (iPhone and Android), and popular PC and mobile browsers, to find the best scheme for each customer setup combination and ensure optimal UX

e.

Generating and testing mobile device deeplink payment schemes (wallet/exchange opens with filled payment data on click) to enable full payment flow from a single mobile device (where it is not possible to scan a QR code)

f.

Deployment of stETH token payments to the production environment

g.

Production testing and QA of all developed components

h.

Feature promotion on company social media

Total time required for Milestone Two: 4 weeks

1. Requested payment and schedule
2. 20.000 DAI for complete integration of the stETH token into all our platforms
3. ETH payment address: 0x4fE0b610709AD465A3F155E2A8AE47C9F1DfD1Fd

All the best,

Electrocoin Team