NOVUM

Trust Order Protocol

WHITEPAPER

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This whitepaper describes the initial offering through which the Novum Token (NVT) is to be sold. NVT is a crypto token which serves the primary function of a cryptocurrency empowering the Novum Trust Order Protocol as explained in this whitepaper. However, since NVT is also issued by a strong and profitable business (the Novum Group), NVTs are able to find immediate utilitarian consumption throughout most services provided by Novum's existing platforms. Novum will generally not limit the usage of NVT or the types of business entities that would like to use NVT for their business.

NVT is not intended to constitute a security in any jurisdiction.

Please note that purchases of NVTs are final and non-refundable. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring NVTs.

PREFACE

A diverse yet complementary group of companies weaved together with a technology commonality – blockchain. The genesis block occurred in Oct 2017 and our chain has been expanding fast and profitably through a Directed Acyclic Graph model. We have seen the demise of many chains in similar space while the remnants navigate reactively without possessing strong optics necessary in this fast changing technology space. We continue unbound, focused, determined that this journey takes more than courage and determination. It takes a team, or rather, a family to amplify, reinforce and crystalise what The Novum Group aims to be.

"Semper Anticus"

Always forward. That is the meaning of the Latin phrase depicted above. This marketing document aims to illustrate the merits (and cons) of our upcoming Novum Token and an invitation to, if you may graciously agree, join us in our quest for excellence.

ABSTRACT

In the current landscape of fundraising in the crypto-space, project owners and investors experience several pain points that remain unaddressed. These include low survivability of startups, unfair distribution of attention given to less well-known projects, project scams and fraud that can cost investors millions, price dumps by private investors and many more. Introducing blockchain and decentralized crowdfunding into crypto-fundraising would be immensely useful to provide transparency and greater oversight into project campaigns. This is what Novum Trust Order (NTO) protocol seeks to fulfil.

Through blockchain-enabled NTO smart contracts, the release of funds to project owners, milestones delivery and other project developments can be managed and help reduce the amount of trust needed before one jumps into investing in a project. Gamification built on top of NTO smart contract functions also enables greater and fairer participation by retail investors. The whole idea is to encourage investors involvement and inviting the community to join in the pre- and post-ICO process. That aside project owners also stand to benefit from such a system because of greater participation by investors. First is the increased involvement attracting an increasing number of investors as compared to other platforms. Second is proof of accountability which would naturally increase the credibility of the project. Thirdly would be gathering market feedback for better business practices from a ready pool of target investors. Depending on the type and scale of community engagement defined by applications utilizing the NTO protocol, NTO serves to facilitate a constructive participatory culture which would drive interest and sustainability of ICOs and all projects. Concordia Ventures, for instance, is an application spearheading the adoption of NTO in the crypto-crowdfunding space, providing its own rules and interface for users to interact with the protocol functions. (For more information on Concordia's key use cases, see section "Concordia Ventures as Powered by NTO".)

Our ecosystem is supplemented by native Novum Tokens (NVT), to drive the transactions and communication among NTO community members. Besides being a basic transaction currency, NVT can also be used to unlock discount tiers, access special privileges across Novum's partners and service providers and principally for voting. NVT has two token standards NV-10 and NV-800; NV-10 is for general use and mandatory for all fundamental services. These tokens can be bought in at preferential pricing during our ICO or later from our partners or the secondary market. Whereas NV-800 is a type of expirable token specially generated for projects/bodies organizing private voting events for their communities.

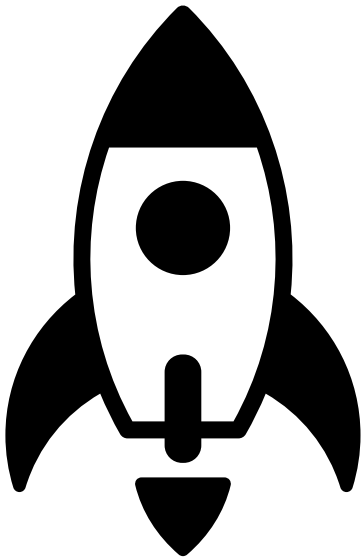
A QUICK GUIDE TO NAVIGATING THIS PAPER

The first few sections will bring you through the reasons for NTO's conception, and our vision for it as a solution in the crypto-fundraising and ICO market. We then proceed with an overview of the structural aspects to give a sense of where NTO protocol stands and works in relation to other supporting technologies or key entities contributing within this complex, interconnected system (see section labelled "Architecture Overview"). Zooming in, we take a look at the protocol itself, its primary function and the basic technology feature (smart contracts) supporting it. Working in tandem is native token NVT, in which we provide multiple use cases to illustrate the utility of NTO and NVTs, including those by pioneer adopter Concordia Ventures, a crypto-crowdfunding application.

INTRODUCTION

Novum Token will be a token to empower the fundraising ecosystem, specifically crypto crowdfunding.

Crowdfunding empowers the masses to have vested interests in projects close to their hearts. It leverages the power of technology, particularly social media, to market the idea, raise funds, and hold entrepreneurs accountable. On the other hand, Initial Coin Offerings (ICOs) make start-up fundraising more decentralised and democratic, where anyone can participate openly. Hitherto, ICOs remain a proliferative fundraising tool, maybe even eclipsing angel investing and venture capital as a primary source of financing for blockchain startups. Among the highest funded crowdfunding projects, a majority of those who raised beyond US$10M have been ICO funded.[1]



CURRENT CHALLENGES FACED BY PROJECTS

According to Harvard Business School senior lecturer Shikhar Ghosh, less than 30 percent of venture-backed startup succeed.[2] The reasons behind the low survivability rate of startups at early investment stages could range from absence of motivation to see the project through to general decrease in activity over time, all pointing to lack of sustainability.

'Great' or commercially popular ICOs are also raising money and commanding disproportionate attention over majority of smaller, niche ICOs, which is affecting the amount of funds and recognition the latter gets from investors and public.

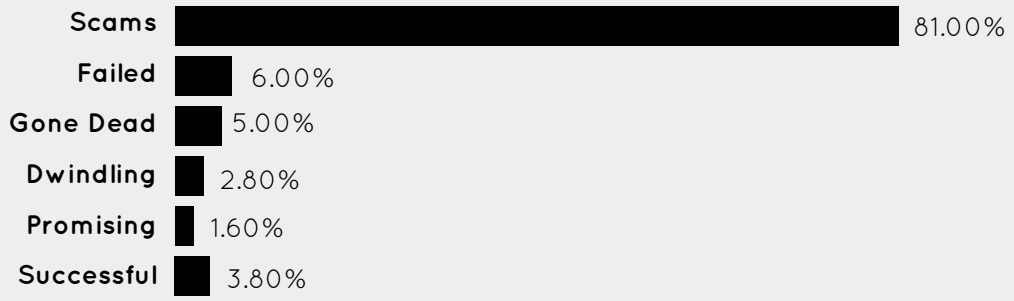
1 **List of highest-funded crowdfunding projects. (2019, June).**
https://en.wikipedia.org/wiki/List_of_highest-funded_crowdfunding_projects

2 **Faisal Hoque. Why Most Venture-Backed Companies Fail. (2014, February).**
https://www.fastcompany.com/3003827/why-most-venture-backed-companies-fail

CURRENT CHALLENGES FACED BY INVESTORS

Fate of Coins with $50 Million-Plus Market Caps[3]

Only 8 percent of the tokens move on to trade on an exchange



Source: Satis Group

Despite billions of dollars raised each year, the crowdfunding space is fraught with scams, failures, or projects that do not fulfill their promises. Investors might therefore face major losses due to the lack of transparency and safeguards. These crypto skeptics are often created because of rampant news of ICO misdeeds or they actually have lost money in one. Nearly 80% of ICOs can be classified as scams, according to a study by Satis Group LLC.[4] There remains an absence of trust between fundraisers and funders.

On top of that, problems such as private buyers dumping on public buyers after ICO sales as well as ICOs trading below the offering price discourage people from buying in during token sale. Telegram, an immensely popular cloud-based instant messaging application, raised US$1.7 billion from its ICO. Since it was tremendously oversold, the sale was closed to the public investors to the delight of early investors who can now sell their tokens on the secondary market at more than 3.5 times the price they bought in at.[5]

3 **Olga Kharif. ICOs Alive and Well as Crypto Startups Go After Wealthy Buyers. (2019, February).** https://www.bloomberg.com/news/articles/2019-02-13/icos-alive-and-well-as-crypto-startups-go-after-wealthy-buyers

4 **Edward Kelso. New Study: 80% of ICOs are Scams, Only 8% Reach an Exchange. (2018, March).** https://news.bitcoin.com/80-of-icos-are-scams-only-8-reach-an-exchange/

5 **Jon Russell and Mike Butcher. Telegram's billion-dollar ICO has become a mess. (2018).** https://techcrunch.com/2018/05/03/telegrams-billion-dollar-ico-has-become-a-mess/

The transparent nature of blockchain can improve the crowdfunding space by providing greater oversight into project campaigns and reduce the amount of trust needed before investing. For instance, blockchain-enabled smart contracts allow the release of funds according to successful milestones accomplished to ensure money is being used appropriately. Transparency can also unlock the once confidential 'private sale' pricing only open to accredited private investors to retail investors for fairer dealings.

Thus the long term viability of an ICO as a fundraising mechanism should not be condemned and forgone. Many investors remain savvy when buying into suitable crypto assets. We just need to find a way to support this and the thousands of startup founders who legitimately and passionately want to conjure the next big hit.

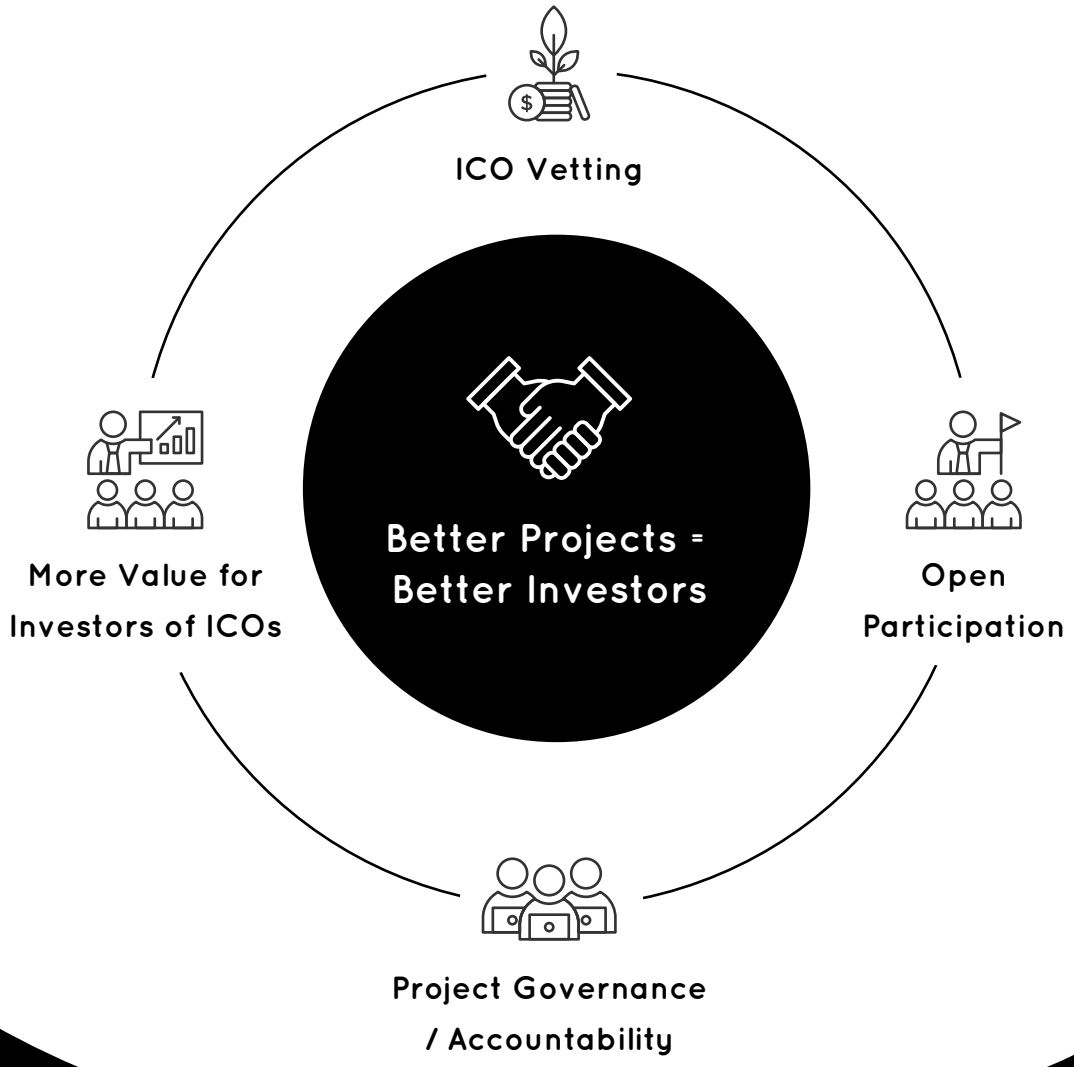
DECENTRALIZED CROWDFUNDING

The past years have shown that ICOs cannot survive in its current state because of high incidences of scams and failures. The idea of a crowd-controlled ICO process and decentralised control over funds is finding increasing support in the crypto community. Users, especially those who are already familiar with conventional crowdfunders and want to get into crypto assets with greater assurance, are more likely to be receptive to a concept like the Decentralised Autonomous ICO (DAICO). By decentralizing control to the community, we can better sieve out and extract quality projects in a sea of ICOs and STOs (Security Token Offerings), fittingly through the eyes of the target market, and provide greater accountability on the end of the project owners for investors. As for projects, being validated and receiving the funding it deserves as well as the motivation to realise a vision alongside its supporters are all an entrepreneur's dream come true.

Existing crowdfunding platforms target only the ICO sales segment where release of funds are voted on, but this model can easily be extended to other areas. With the Novum Token (NVT), we are able to introduce decentralization and autonomy throughout the investment rail, specifically in the pre-sale, sale and post sale phases. Novum is filling in the gaps by building our token utility around the services of crowdfunding platforms to bolster existing solutions and engender deeper participatory culture throughout the life of a project.

If mass adoption is the next inevitable phenomenon and is bringing with it a new wave of money into the crypto industry, then there will be a place for ICO crowdfunding platforms. Our protocol standard is a definite solution to the problems of accountability and control within the crowdfunding domain.

OUR CORE BELIEF



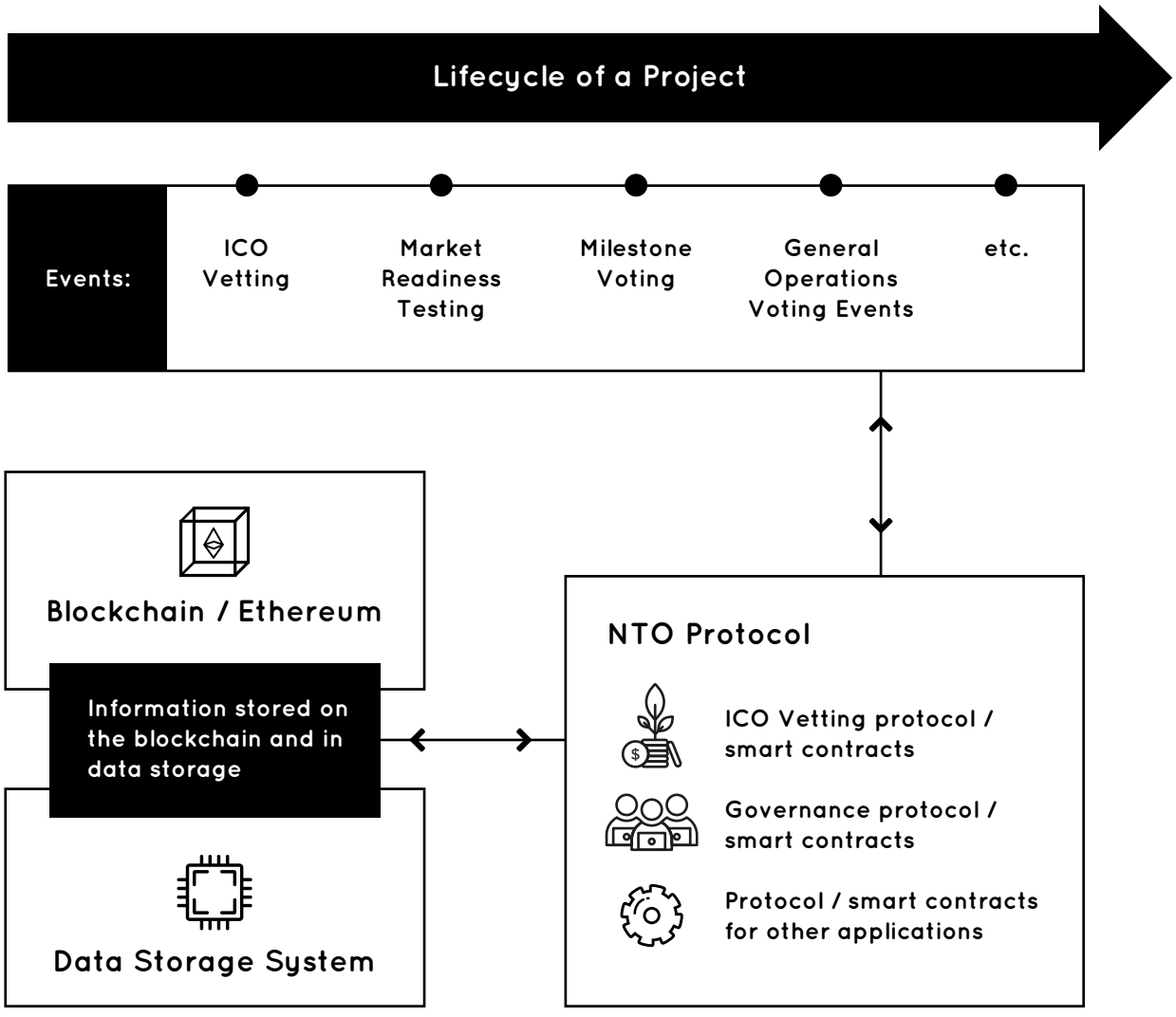
At Novum, we espouse open participation and greater engagement in crowdfunding. We believe that inclusivity and accessibility in a safe crypto crowdfunding space engender greater participation, which in turn garner the community's valuable opinions and evaluations. Greater interest attracts more projects, which will be subjected to the critical eye of the community, and through this process sieve out crowd-approved quality projects.

We believe that better projects naturally attracts more investors and vice versa, a cycle that inevitably perpetuates itself. To do this, we take the necessary steps towards ensuring greater accountability and value to stakeholders resulting in more sustainable projects in the long term.

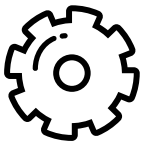
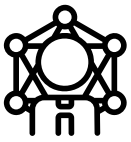
OUR SOLUTION

THE NOVUM TRUST ORDER (NTO) PROTOCOL

The Novum Trust Order (NTO) Protocol is a smart contract protocol for projects, providing a framework governed by the blockchain with the ICO ecosystem in mind. It takes into consideration the entire lifecycle of a project, addressing relevant events associated with the ownership of tokenized economic rights of projects and its investors.



NTO's core architectural design takes into consideration a project's accountability towards its stakeholders, emphasizing once more that better quality, more responsible projects will draw in investors into our ecosystem.

Key Functions	
 **Creation of smart contracts with customizable templates for token issuance**	 **Monitor/oversee the execution of milestone events**
 **Creation and management of decentralised Autonomous Organizations (DAO)**	 **Interoperability across all projects operating on the Ethereum blockchain**

ARCHITECTURE OVERVIEW

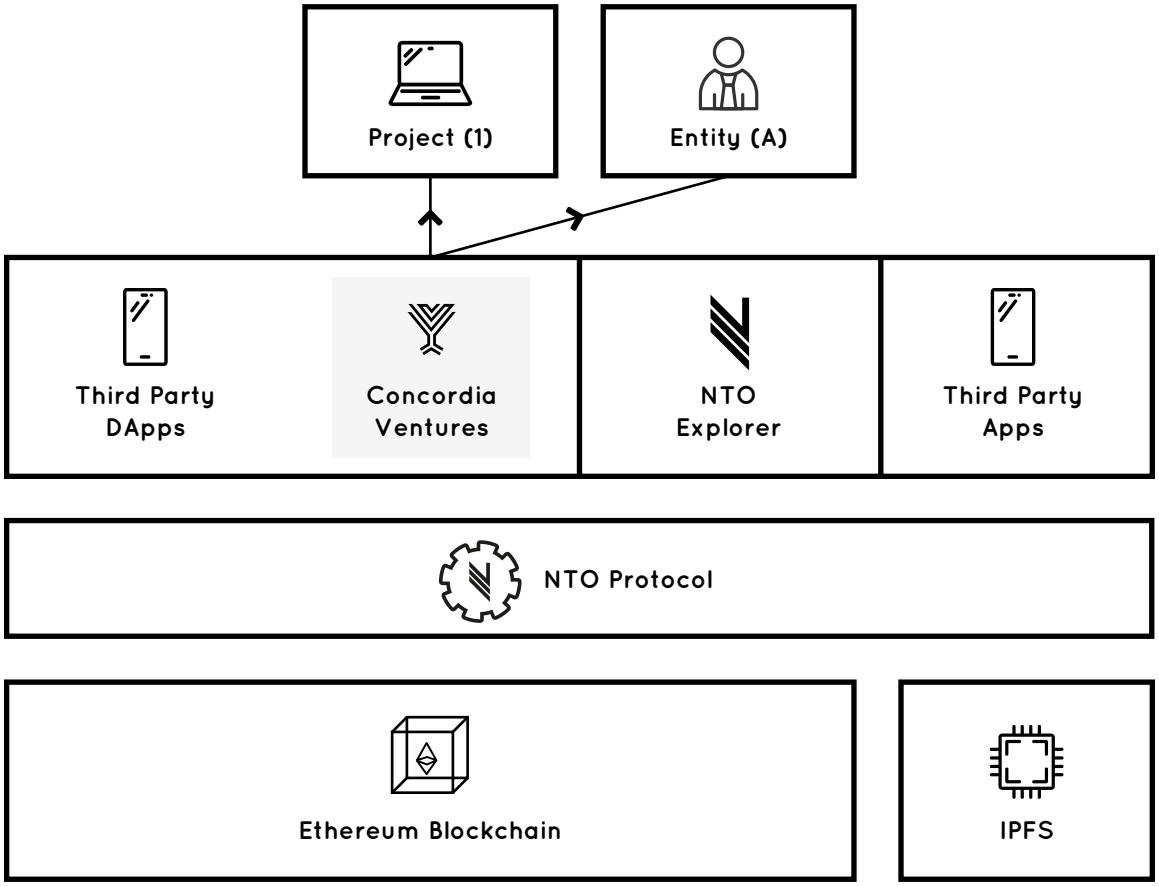


Diagram Showing Protocol Architecture in Relation to Other Services and Entities

This architecture is designed to be modular in nature, so as to accommodate third party services which will proliferate the use of NTO, as well as future proofing, enabling complete lifecycle management and compliance of tokens. A suite of centralised services can serve as the basic infrastructure for the NTO Protocol.

NTO Protocol operates between the blockchain layer and third party decentralised applications (DApps), centralised applications or services. It acts as a data pipeline to facilitate the data flow to either the blockchain layer or database layer through interfaces such as DApps or centralised applications. It handles logic and manages the interaction and flow of data within the ecosystem.

DATA STORAGE

Large data such as media can be stored on a file storage system instead of the blockchain for better data efficiency and scalability. The Novum DApp will opt for a decentralised file storage systems such as the Interplanetary File System (IPFS), a peer-to-peer file-sharing system that provides high throughput, low latency data distribution, is decentralised and secure. It will be used to store information that is too large to be contained at the blockchain protocol level.

BLOCKCHAIN LAYER

Blockchain technology is used for its autonomy, immutability, decentralisation and trustless consensus features. This blockchain layer is where the NTO Smart Contracts and DApps functions are fully decentralised. Ethereum is chosen for this layer because of its widespread adoption, strong developers community, readily available infrastructure and services.

NTO PROTOCOL LAYER

The NTO Protocol layer by itself is a DApp that acts as a data pipeline to handle data flow to and from either the blockchain or database layer. To briefly explain, a DApp is a computer application that runs on a distributed computing system, which means it is open source, does not have a central point of failure, and requires no middleman to function. Data pipeline logic is handled on the Novum DApp to control and manage interactions among ecosystem services. Information is pulled from metadata or unique identifiers directly from smart contracts.

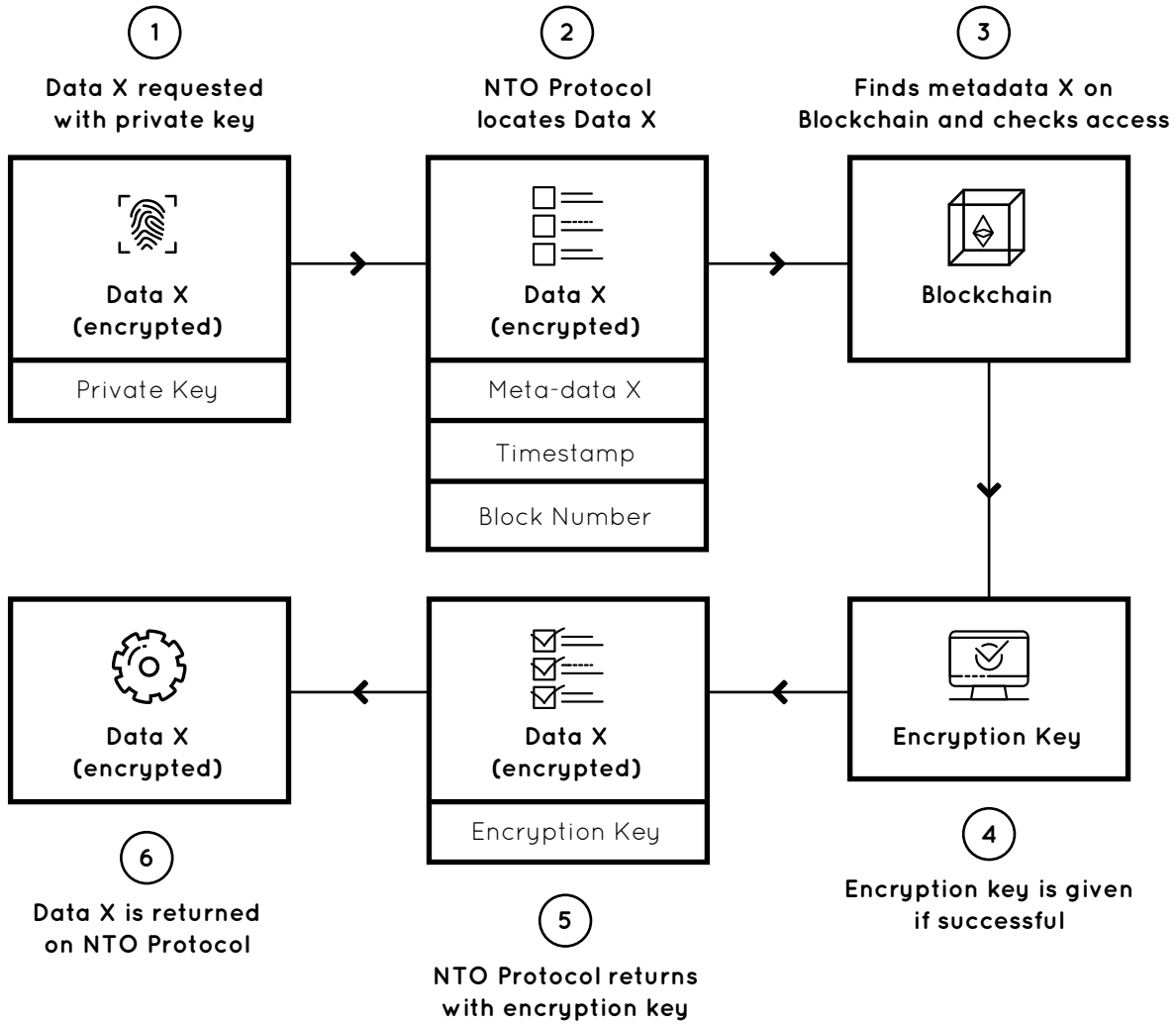


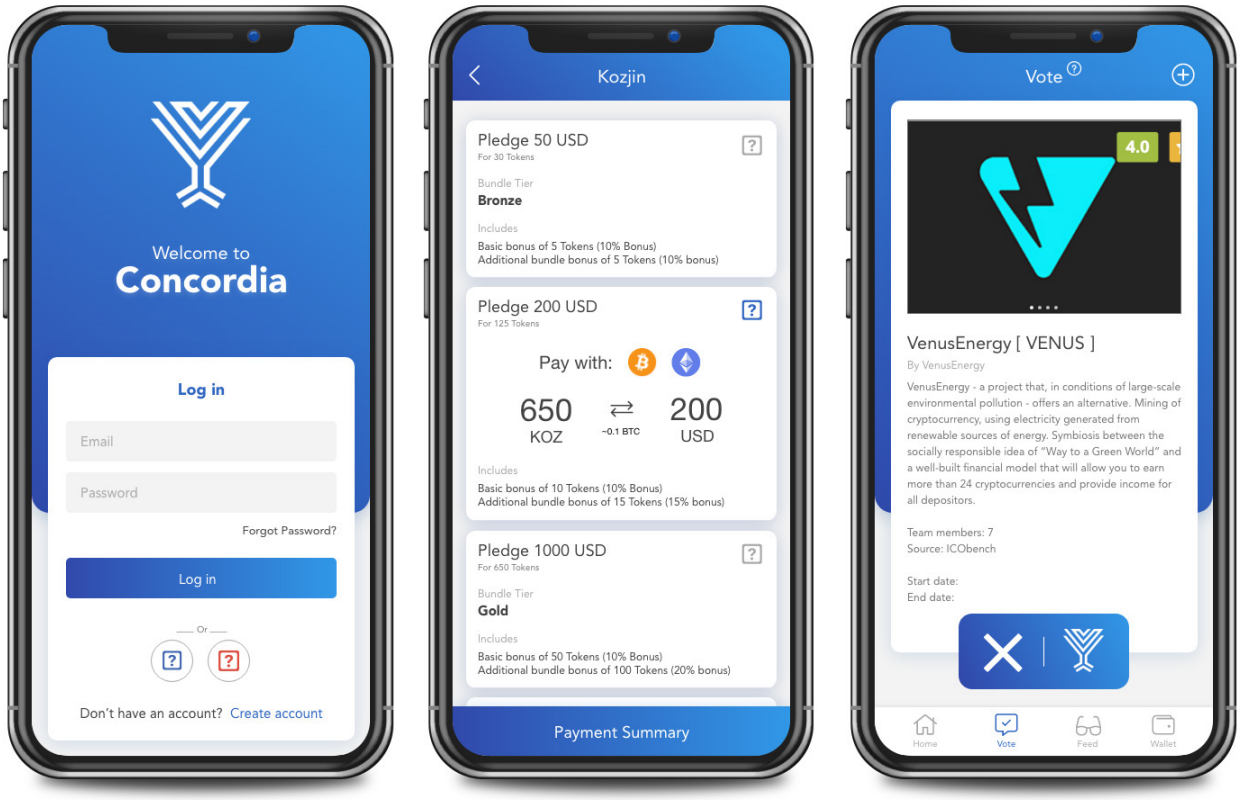
Diagram Showing Data Retrieval via NTO Protocol

DApps or applications are plugged into the NTO Protocol Layer, which facilitates functions and interactions between smart contracts.

THIRD PARTY APPLICATION / DAPP LAYER

This is where end users, projects and investors interact with a user interface to make blockchain information readable, just like a blockchain explorer. It will take a form similar to crowdfunding platforms such as Concordia Ventures, allowing investors to participate in token sales or for projects to publish their NTO Smart Contracts. Essentially, users can interact with the protocol through an easy-to-use client agnostic application developed using industry best practices.

This layer also includes third party services that may complement crowdfunding platforms such as know-your-customer (KYC) services, or localisation compliance services. These are third party services that are necessary but specific to the end user interface.



Sample Interface from Third Party App, Concordia.

NTO EXPLORER / MOONWALKER

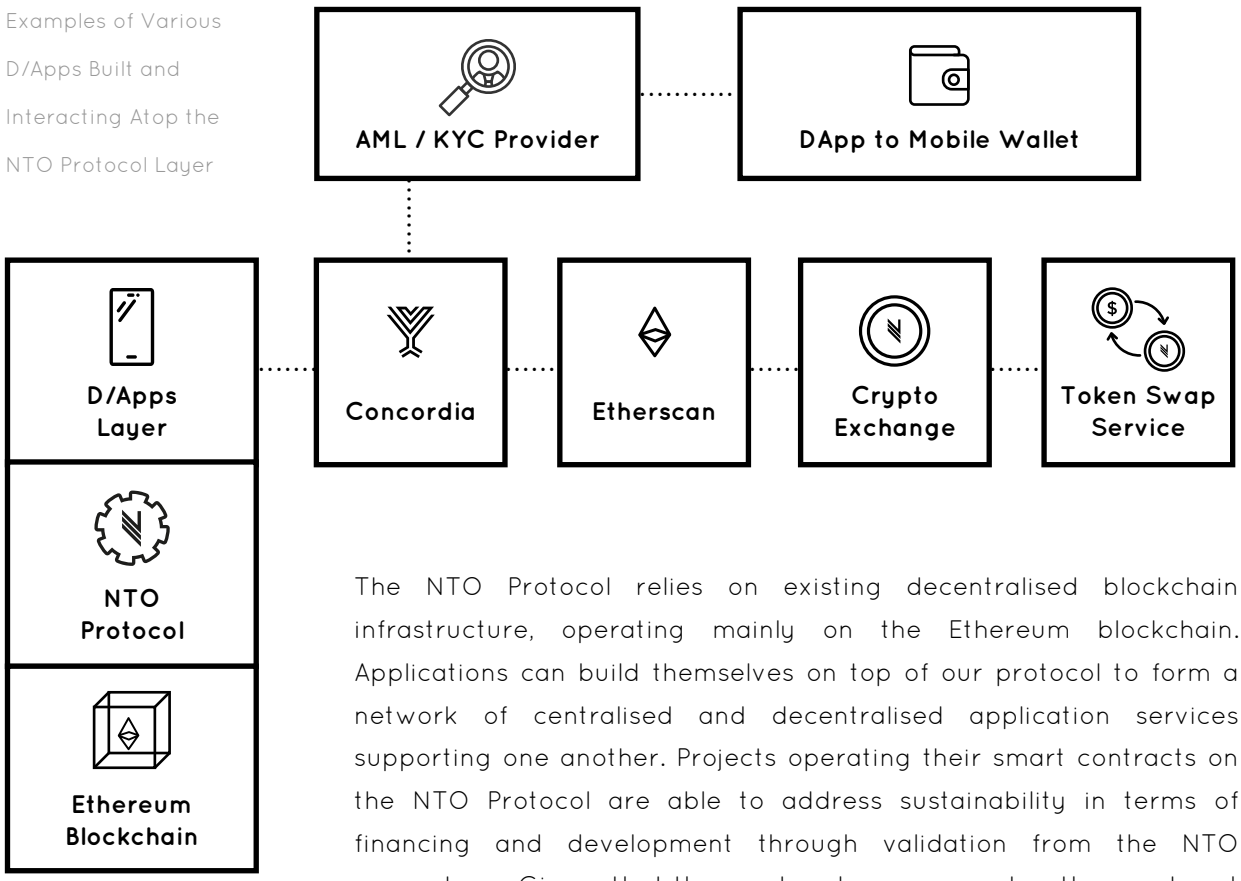
A blockchain explorer presents information on the blockchain through an interface. It allows users to access information easily through popular mediums such as web or mobile app. Although traditional blockchain explorers such as Etherscan.io will work for basic information (since NTO is operating under Ethereum), NTO specific functions need to be acutely reflected and presented in the NTO Explorer, Moonwalker.

NTO TOKEN ISSUANCE PLATFORM

NTO Smart Contracts are deployed on a self-serve basis through a DApp Token Issuance Platform that is available on the NTO Explorer. Although the NTO Smart Contract is open source, it is important that an interface is provided to give greater accessibility. Having a self-serve, user-friendly issuance platform will help with furthering the application and use of NTO Protocol. The purpose of the DApp Token Issuance Platform is to accelerate the project onboarding process by minimizing the deployment time for project owners.

NTO PROTOCOL ECOSYSTEM

Examples of Various D/Apps Built and Interacting Atop the NTO Protocol Layer



The NTO Protocol relies on existing decentralised blockchain infrastructure, operating mainly on the Ethereum blockchain. Applications can build themselves on top of our protocol to form a network of centralised and decentralised application services supporting one another. Projects operating their smart contracts on the NTO Protocol are able to address sustainability in terms of financing and development through validation from the NTO ecosystem. Given that the protocol runs on a trustless network managed by smart contracts that remains fully automated and transparent, it enables effective cooperation of large communities to pool their resources to address any open and disputable events, bringing stakeholders in the ecosystem closer with greater transparency.

MAIN ELEMENTS OF ECOSYSTEM:

Novum Token (Symbol: NVT)

- ERC-20 compliant token providing network wide utility, extended with the capabilities of the NTO Protocol.

Voting Token Standard

- NV-10, for general voting on Apps/ DApps etc.
- NV-800, for project specific voting events
- ERC-20 compliant token providing access to project and event-specific voting functions.

Third Party Applications / DApps

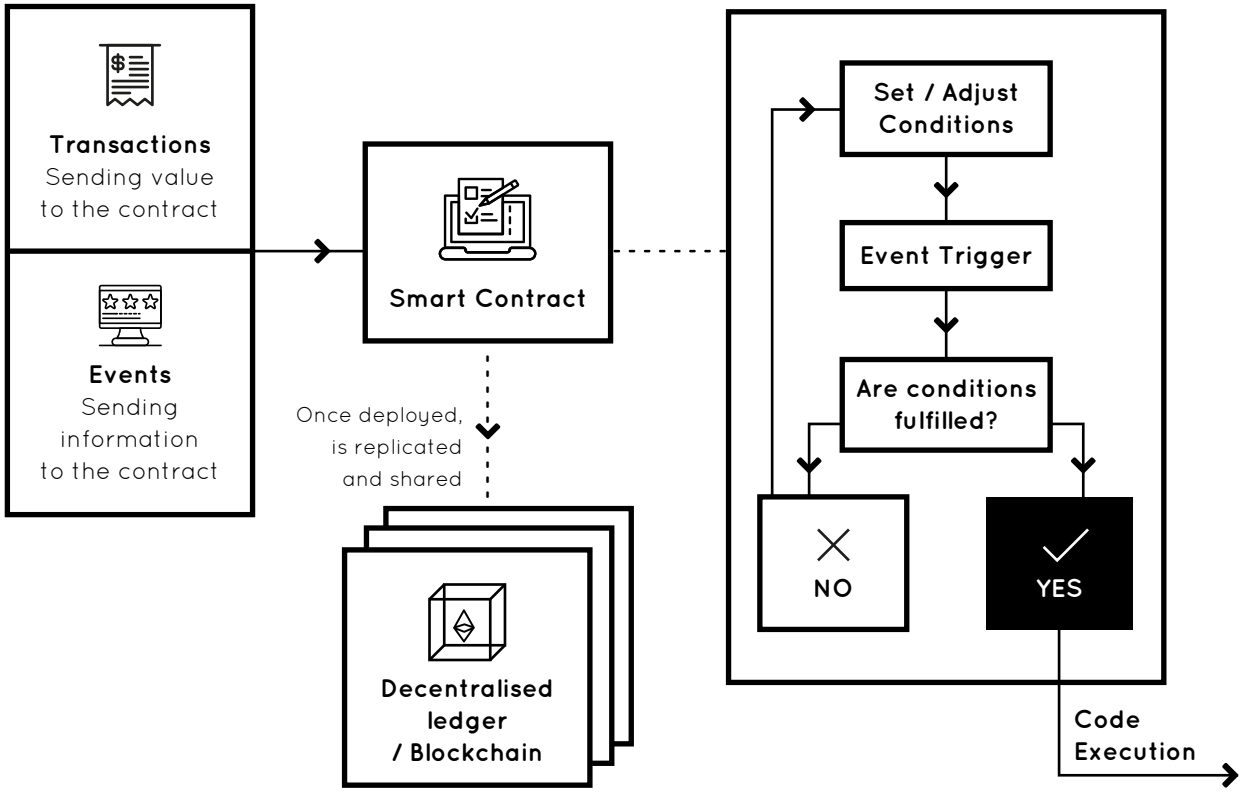
- Concordia Ventures; the basic infrastructure of the NTO Protocol, enabling lifecycle management and compliance to native tokens.

Projects

- Companies/projects that launch an Initial Coin Offering (or similar offerings), selling their native tokens in exchange for another acceptable currency. These projects are also implementing our protocol and governance system.

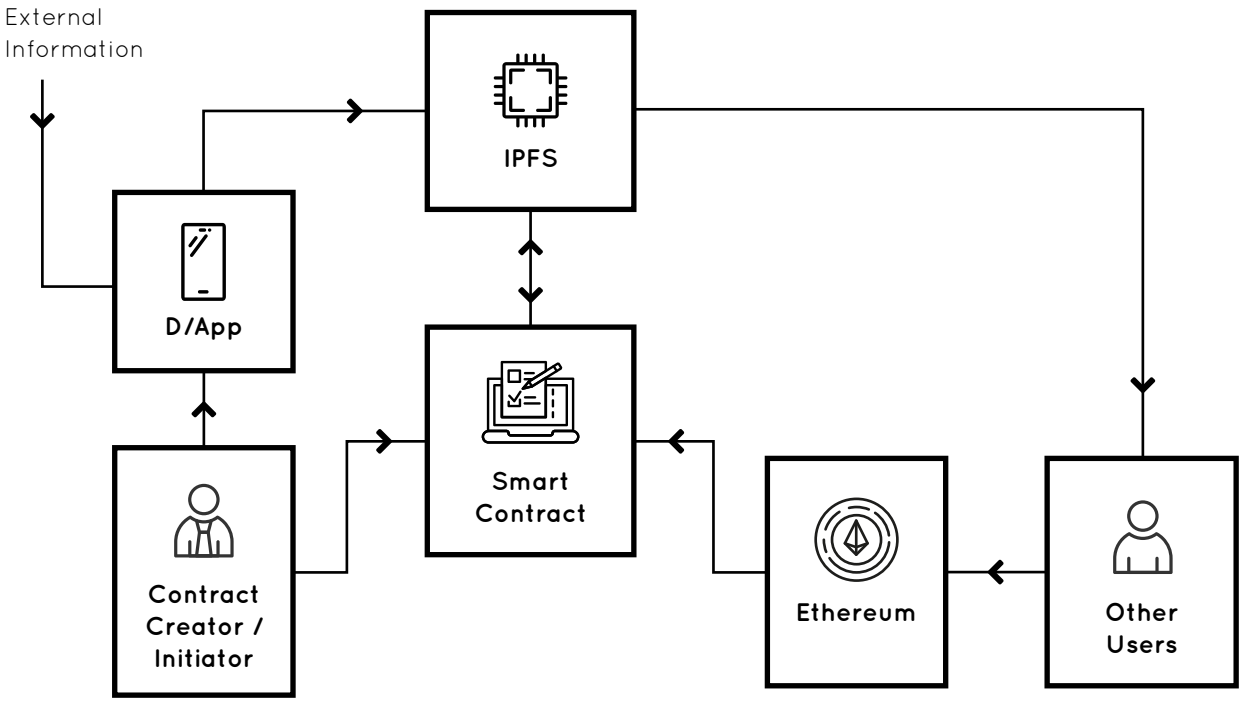
NTO SMART CONTRACT

Smart contracts are software programs stored on the blockchain that are autonomously implemented when specific criteria are fulfilled. Data can be modified algorithmically as delineated by its user; said data includes metadata, access restrictions, transfer rules, and other calculations performed by an algorithm embedded within smart contracts. Smart contracts can transfer assets or establish escrow conditions to be executed algorithmically, with the qualities of blockchain technology.



When two parties enter into a transaction governed by a smart contract, if both sides accomplish their end of the transaction, the transaction is automatically effected without failure. In the case that one party fails to fulfill his end of the transaction, the other party retains his/her asset. There is no risk of payment in the case of failure to deliver what was promised. The smart contract can be designed to effect a transaction instantly or in the future upon meeting pre-set conditions.

Projects can issue their tokens through smart contracts on the blockchain. They may choose to deploy the NTO Smart Contracts themselves or through NTO DApp Token Issuance Platform. These smart contracts consist of standard pre-set variables, but project owners are able to customise certain parameters or additional variables within the smart contract to be deployed on the blockchain.



NTO Smart Contracts are open-sourced and subjected to periodic external code audits. Project owners will be able to deploy a fully compliant token smart contract that is widely accepted by other industry stakeholders such as third party exchanges. Parameters of the smart contract and project information are validated on chain through the DApp which pulls the information through both the data storage layer as well as from the blockchain.

NTO GOVERNANCE

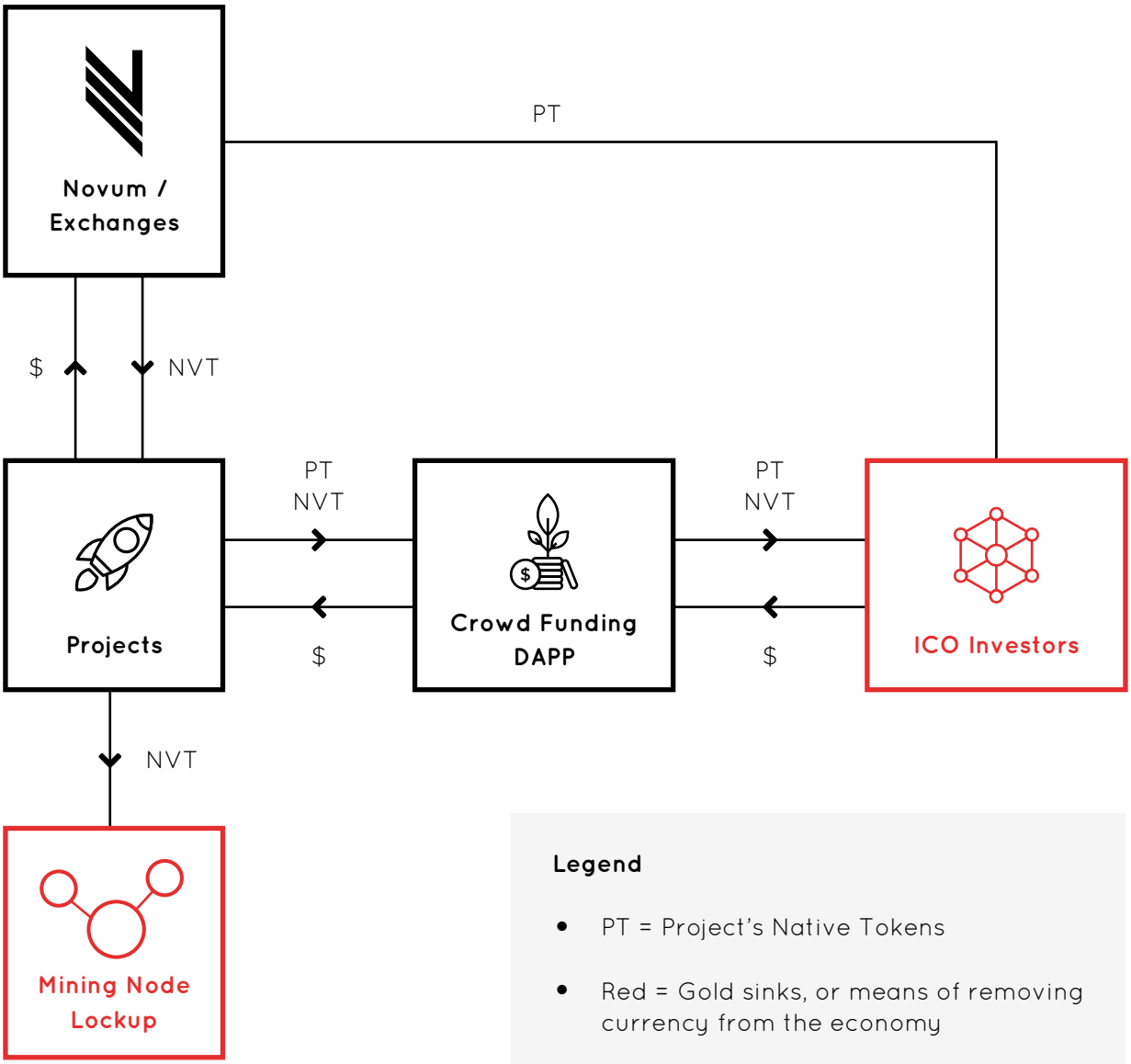
Project communities need a viable autonomous model that protects the interest of its stakeholders in the case of a default. A governance model operating on blockchain technology maintains transparency and security, hence greater accountability and effectiveness. A governance model inherent within the NTO Protocol, supplemented by gamification and incentivization of its participants, encourages higher participation in members.

The NTO Protocol seeks to provide a framework of governance for communities, to implement fair governance policies pertaining to the roles and conduct of its people. Governance will rule aspects such as token issuance, fund allocation or the network rules (the establishment, modification and removal of bylaws.

NOVUM TOKENS (NVT)

Novum Tokens are the foundation that powers the NTO Protocol. Novum Token is an ERC20 compliant token, native to NTO, that is used to operate the infrastructure. There are multiple functional utilities of Novum Tokens within the NTO Protocol that revolves around the core principle of creating a better crowdfunding ecosystem.

Third party applications running on the NTO Protocol will be able to build their own business with use cases that require Novum Tokens or make it transparent to users; just like withdrawing any other Ethereum-based ERC20 tokens on centralised exchanges, these exchanges pay network fees in Ether but charge users in the same Ethereum-based ERC20 tokens.

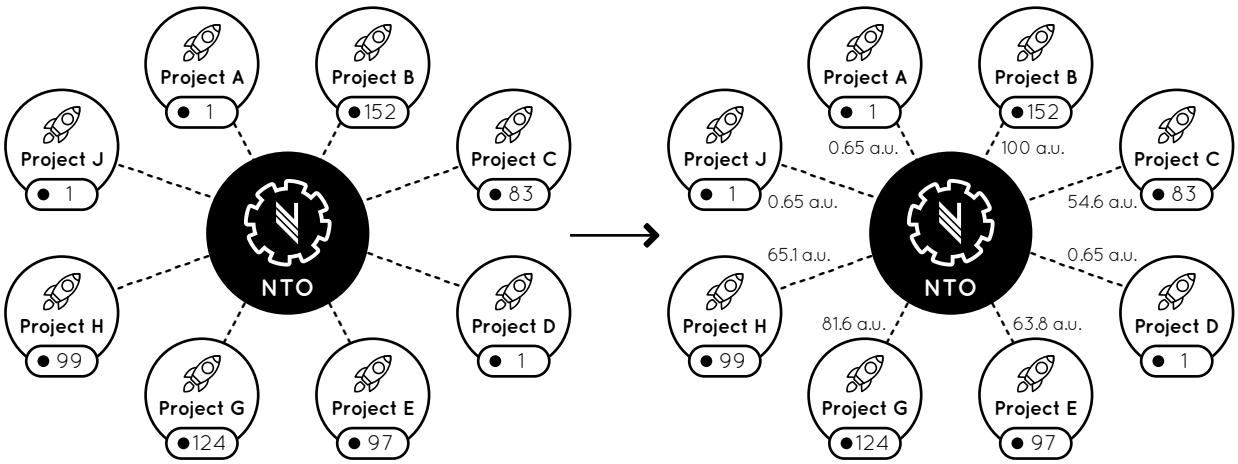


Legend

- PT = Project's Native Tokens
- Red = Gold sinks, or means of removing currency from the economy

TOKEN CONTRACT RATING

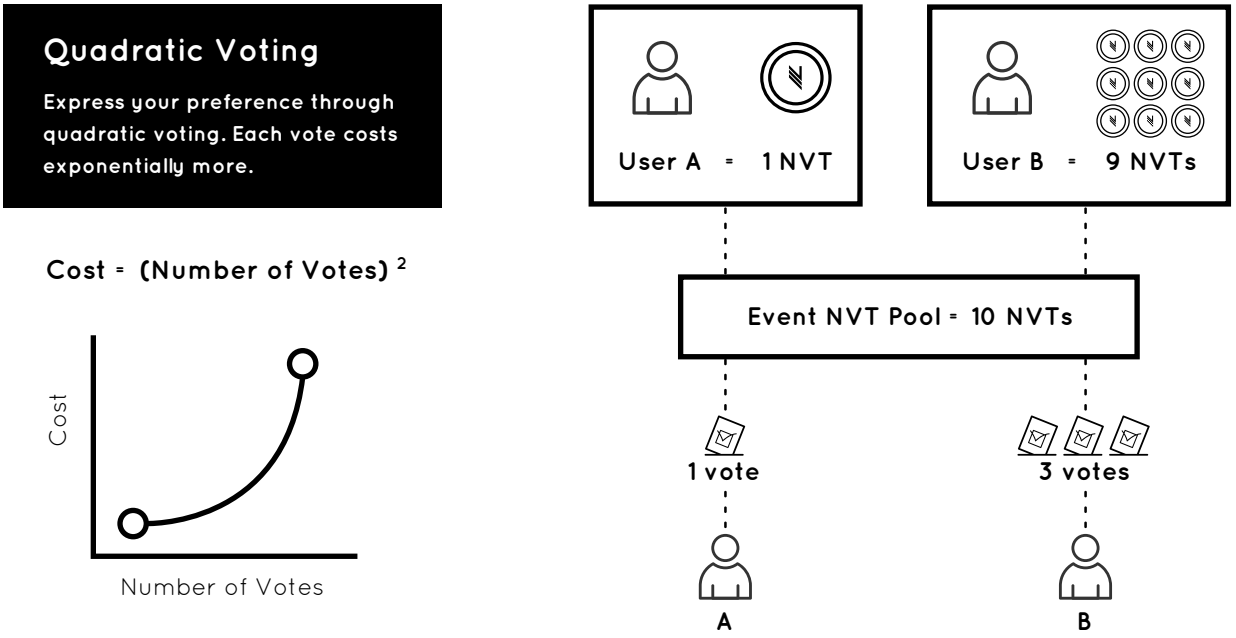
Projects will be able to store Novum Tokens in their smart contracts just like any Ethereum smart contracts. For active discovery on NTO Protocol data pipeline DApp, each smart contract has to have at least 1 NVT in their smart contract balance.



NTO Protocol DApp assigns a 0 - 100 value scale for each smart contract for NVTs held in proportion to all other NVTs that are in smart contracts. Additional functions can be built on top of this rating system, either by projects or third party applications, depending on how they would like to gamify it.

The rating system will serve as an indicator on how popular a project is during its fundraising phase, as a proof-of-participation. At the moment, blockchain explorers indicate the number of wallets or transaction count that are currently holding the tokens as an indicator of how popular a token is. This methodology is not a good indicator as tokens can be freely airdropped into random wallets, each holder is counted as long as they hold a fraction of a token. NTO addresses this by working on the basis of actions from a wallet's interaction such as transactions with other wallets or to the smart contract.

NTO Protocol employs a quadratic voting model using Novum Tokens. Quadratic voting is preferred to make collective decisions that avoids the tyranny of the majority. A consensus mechanism that uses quadratic voting enables voters to quantify the intensity of each vote instead of merely focusing on the qualitative aspect of being in favor or against. If a participant has a strong preference for a particular project, the participant may choose to allocate additional votes. However the cost of additional votes becomes increasingly more expensive; the voting is 'quadratic' because the total amount you pay for n votes increases in proportion to n . Basically, an individual has to stake NVTs equivalent to the square of the number of votes intended, i.e. 1 vote = 1 NVT, 2 votes = 4 NVTs, 3 votes = 9NVTs...



Each wallet with Novum Tokens being sent to the smart contracts will have diminishing weightage, prioritising the number of holders over NVT being sent to the smart contract. In the above diagram, User A puts in 1 coin for 1 vote, whereas User B puts in 9 coins to receive 3 votes instead of 9. User B's higher voting power will enable him or her to purchase a larger proportion of the project's tokens at privileged pricing later during ICO.

Projects can code a reward system such as bounty campaigns or discount tiers for their token sale to incentivise users to send their Novum Tokens to their smart contract. Quadratic voting aims to reward users who invested efforts to research projects and consequently, to back high quality projects. Project owners are encouraged to create a strong incentive model for users who voted a disproportionate amount of NVTs for their projects.

PROJECT GOVERNANCE

Our protocol enables the implementation of governance that not only covers the fundamental milestones to be delivered but also ones that go further to reflect market and regulatory dynamics. Projects will be able to come up with milestones directly when issuing their smart contracts from the NTO Issuance Platform or choose to operate on NTO Governance by putting funds in a separate governance smart contract that ownership is verified through a signature as proof of smart contract access.

NTO USE CASE

Consensus governance of milestones, fund lockup, quorum are proposed by the projects themselves. Although best practices will be provided by NTO Issuance Platform, projects are free to propose their own unique models of which is transparently available to users.

To vote, users need to hold specific voting tokens, each specific and unique to every NTO Governance Smart Contract. Voting tokens are distributed based on a distribution node which is maintained by projects that requires NVT to operate. The amount of NVT to run a distribution node scales according to the number of voting events as well as wallet holders.

To better illustrate the extensive and fluid applications of NTO Protocol and governance model, the next few sections show Concordia's own utilization within the crowdfunding domain, followed by a detailed study into the various use cases employed by stakeholders in the ecosystem.

CROWDFUNDING DAPP INTRODUCTION

Concordia Ventures is Novum's crowdfunding app platform for users to access token sale projects and the first use case to demonstrate the NTO Protocol's capabilities. Concordia is available on both web and mobile to allow cross platform access as well as for projects that do not have mobile capabilities to perform token sale on mobile. Currently Concordia Ventures has the necessary infrastructure to support a token sale from the sale period to token distribution. By using the NTO Protocol, Concordia Ventures will be able to expand its service offerings beyond a project's token sale period with NTO's smart contract features as well as Novum Protocol layer.

Concordia App Features and Respective Supporting Technology

App Features	Technology
Onboarding and Compliance	Centralised
Wallet Functions	Centralised, Blockchain
Project Listing / Discovery	NTO DApp, Blockchain
Project Vetting	NV-800, Blockchain
Project Governance	Centralised, NTO DApp, Blockchain

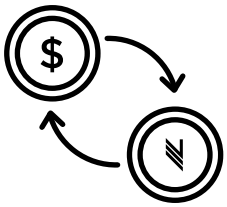
CONCORDIA VENTURES FEATURES

Investor Onboarding and Compliance

Users on Concordia Ventures will be subjected to KYC / AML checks before they can access token sale projects. The platform connects to third party databases that perform these checks and determines if the individuals are qualified. Once approved, users will be able to proceed with purchasing tokens that are available on the platform.

Wallet Function

In order to facilitate and allow users to easily access purchased tokens, there will be a wallet service application, similar to what users are accustomed to using for cryptocurrency exchanges. Users can manage their cryptocurrencies to purchase tokens and keep track of the tokens they purchased.



Token Swap

A token swap occurs when one cryptocurrency is switched for another at a determined rate. Unlike selling one coin to buy another, this interchange often signifies that users are expected to swap the old coin for the new one, or the value will be lost.

Users can directly swap tokens for other tokens on the DApp without depositing and withdrawing from their wallets on Concordia Ventures. The token swap feature will run without the hassle of order books thus ensuring users' orders are executed.

Quality Reporting

Users will be able to receive quality reports of which data is pulled directly from the blockchain using the NTO Protocol standard, combined with community votes on the milestones. With good quality reporting and transparent accountability towards projects' supporters, project owners will be incentivised to perform well to attract more users to their communities.

CONCORDIA VENTURES POWERED BY NTO

PROJECT VETTING

Project vetting involves the onboarding of interested projects onto the Concordia platform to sell tokens. A project vetting event will be triggered regularly where there will be a mandatory quorum of onboarding projects in order for a project vetting event to occur. During the voting period, the public can log on to their Concordia accounts to use NV-10 voting tokens to vote for their favourite projects. Voting mechanism for this event will follow the quadratic voting model. NV-10 tokens can be acquired either directly from our ICO (at a preferred price), or subsequently from Concordia or airdropped by participating projects to their communities.

This project vetting feature is useful in terms of having a self-regulating review system that qualifies projects for onboarding onto crowdfunding or ICO listing platforms, beyond rudimentary project ratings or written reviews, to bring increased trust to token sales. To generate a stronger motivation model for evaluation of projects looking to list, Concordia also has an attractive reward-based system for our community of NVT holders.

An additional advantage to this vetting feature would be project discovery for participants of the ICO vetting process. Projects looking to onboard will be reviewed and analysed by our community, who aside from being incentivised, start to form their own informed opinions on what makes a project worth buying into, hence increasing prospects of users becoming potential project investors when they discover quality ICOs.

Participatory Benefits

All users who voted are granted early access to audited projects' token sale, entitling them to first tier bonus pricing traditionally only accessible by private investors. A participant with more votes invested in a project that successfully onboards Concordia (i.e. voted top 50% in a voting event) will be able to buy more tokens at preferred pricing. The basic voting process is simple, and having only to gain, the community is incentivised to vote anyway.

For investors, buying NVT to exchange for successful project tokens in the voting phase is a safe option to get top tiered project tokens through some work and due diligence. Users will get their NVT tokens back if the projects are 'deemed unsuccessful', or do not hit their proposed soft cap.

APPLICATION IN CURATION/PEOPLE'S FAVOURITES

Many quality projects go unrecognised. Earlier we explained key problems in current ICO fundraising, and a key issue is the disproportionate attention big projects get over smaller, promising ICOs. To even out the playing field, the underdog crowdfunders will be judged by the general public on who is deserving of the spotlight feature.

This 'favourite' function also serves as a form of readiness testing. Startups can test the general sentiment of the public towards their business ideas by engaging with the crowdfunding platform's community before officially launching their public token sale. This can save startups time and money on market research and help prevent launching a campaign only to painfully see it fail in the end.

Concordia will host a 'people's favourite' event comprising of all ongoing ICOs on the platform at regular intervals, providing some friendly competition among quality projects and also to understand what (genre/qualities/key rubrics) retail investors are looking out for at present. Using quadratic voting consensus mechanism, the platform will reward community members who voted in projects in proportion to how passionate they are about it, assuming due diligence has been thoroughly conducted.

Functions and Rules to Note

Each Community member will be awarded a number of NV-10 tokens, equivalent to the number of NVTs held days prior to commencement of voting period. Each successive vote will cost double the NVT of the previous vote. For example, if the first vote costs 1 NVT, the second vote will cost 2 NVTs, the third vote will cost 4 NVTs and so on.

PROJECT GOVERNANCE

Concordia also enables project governance in projects' general operations as a form of accountability to investors post-ICO. As opposed to using a separate governance chain service for projects that already completed ICO, Concordia is an open platform with potential investors that you can show progress to and reach out to more investors for secondary market trading for exchange-listed projects.

Following pre-set project milestones or other conditions, voting events can be initiated throughout the lifetime of a participating project. A typical case would be a voting event triggered by the deadline of a promised milestone, in which funds or reserve tokens will be released by a successful and positive voting outcome. In such cases, project-specific voting tokens NV-800 instead of NV-10 will be generated and used, and these NV-800 tokens will expire once the voting event it was generated for concludes.

Projects have to stake an equal amount of NVT tokens to mint their respective company specific voting tokens for each Token Holder, which are NV-800 with unique symbols specific to the project's smart contract. The more users and voting events one has, the more NVTs are needed to be staked to generate an equivalent amount of NV-800.

Only holders of the specific project token in their wallets can be assigned a voting token, NV-800 to vote. A voting event requires 51% majority to pass a decision. One can even allow for community submitted proposals/alternatives in the event of too little votes, (i.e all company proposed solution not voted for).

STEPS:

1

Event Initiation: Voting administrators/project owners create a new election event.

- Prior to administering a voting event, the administrators initiates an event by creating an event proposal with specific parameters.
- A unique cryptographic identifier for the event will be generated and acts as an ID for the event.

2

Token Generation: Voters cast their votes on the NTO network.

- Before the event starts, project owners/event organizers have to buy an equivalent number of NV-10 tokens to the expected number of voters participating in the event. These NVTs will be exchanged for NV-800 tokens specially generated for the project-event ID.
- Once vote casting starts, 1 NV-800 tokens will be assigned to each account holder holding that particular project's tokens (unless restrictions stated).
- Each eligible voter will be able to cast a vote through mobile or web versions of Concordia app, or any front-end interface that the project wishes to use.

3

Tallying: All votes will be compiled and outcome is accessible via the blockchain explorer, and will be officially announced once voting period ends.

ROADMAP

2019	Q4	• Token sale
2020	Q1	• Smart contract documentation for developers • UI/UX development for issuance platform • NVT Development
	Q2	• Development community • Test net implementation with Concordia • MVP for smart contract issuance platform
	Q3	• Project governance features • Contract rating features
	Q4	• Launch of NTO • Blockchain Explorer Live
2021	Q1	• Onboarding projects to use NTO • Embark on public relations and marketing activities. Examples could be regional hackathons, prize awards for most voted projects, etc. • Partnerships with complementary ecosystem stakeholders
	Q2	• Integrating NTO with other blockchain infrastructure and services

TOKENSALE

Token Symbol	NVT
Token Name	Novum Token
Total Supply	100,000,000
Tokens for Sale (ordinary)	3,000,000
Tokens for Sale (preferred)	2,000,000 (comes with 1 month lock up from listing date)
Reserved Tokens	95,000,000
Token Price	US$1.00 (preferred) US$2.00 (ordinary)
Listing Price	US$2 - US$3
Currencies Accepted	USD, BTC, ETH
Min. Purchase	US$10,000 for Preferred Tokens US$100 for Ordinary Tokens
Pre-sale Date	
Pre-sale Bonus	%
Public Sale Date	
30 Days "Free Look" Period	Toker purchasers may seek a refund of their entire token purchase consideration within 30 days from NVT listing date. However, this entitlement will be negated if the token purchaser has sold or transfer any tokens during the "Free Look" period.

The Novum Token Sale will be conducted on the Ethereum blockchain. It will be built on the ERC20 Token standard, and users will be able to store their NVTs on an Ethereum wallet such as MyEtherWallet.

The team will be allocated 40% of all Novum Tokens generated at the end of the token sale. Novum Tokens will not be mintable, and no future tokens will be issued after the token sale. The remaining reserve tokens will be slowly released to the market as the demand for NVTs rises and to maintain an optimal price-value ratio. A percentage of the NVTs may also be used for the setup of Novum Protocol Fund.

Participation in the public sale shall be limited to natural persons, whose wallets will be cleared pursuant to Know-Your-Customer (KYC) checks. KYC checks include proof of identity and residency.

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