



culturalplaces

White Paper | Cultural Places

Disclaimer Whitepaper CP ICO

Notice

If you are not sure about joining into the following Initial Coin Offering („ICO“), please consult with professional advisers in the fields of legal, tax and financial.

Legal disclaimer

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The purpose of this Whitepaper is to present Cultural Places („CP“), its technology, business model and the Cultural Coin token („CC“) to potential token holders in connection with the proposed Initial Coin Offering („ICO“).

This Whitepaper and the information stated herein is not legally binding. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company with the intent of acquiring CC tokens. Nothing in this White Paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. Furthermore this Whitepaper does not constitute an offer of Cultural Coins nor an invitation for an offer to exchange any amount of Ether for CCs. All relevant legal information is contained in the Token Exchange Agreement.

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OROUNDO reserves the right to decide in its own discretion to adopt reasonable organisational and technical measures to assure that the Website and CCs are not available to persons from Restricted Areas. If you are registering to use the Cultural Places Plat-

form on behalf of a legal entity, you represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, (ii) you are duly authorized by such legal entity to act on its behalf, (iii) neither you nor the entity you are representing are listed on any of the sanctions lists published and maintained by the United Nations, European Union, any EU country, any OECD country, UK Treasury and US Office of Foreign Assets Control (OFAC), (iv) you have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (v) you have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (vi) the legal entity you are representing has its seat of incorporation outside of any Restricted Area and (vii) you have carefully reviewed the content of this document and have understood and agreed with these Terms.

If you are registering to use the Cultural Places Platform on your own behalf, you represent and warrant that you (i) are of legal age to form a binding contract, (ii) have full power and authority to accept these Terms, (iii) are not listed on any of the sanctions lists published and maintained by the United Nations, European Union, any EU country, any OECD country, UK Treasury and US Office of Foreign Assets Control (OFAC), (iv) have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (v) have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (vi) your residence is outside of any Restricted Area and (vii) you have carefully reviewed the content of this document and have understood and agreed with these Terms.

No Cancellation and No Refund

All CC token orders are deemed firm and final. The CC token holder acknowledges that they are fully aware that they will not be entitled to claim any full or partial reimbursement under any circumstances whatsoever. As the sale of the proposed tokens is strictly reserved for experienced professional clientele, the CC token hol-

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The Company is not responsible for, nor does it pursue, the circulation and trading of CC tokens on the market. Trading of CC tokens will merely depend on the consensus on ist value between the relevant market participants.

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All claims and statements made in this Whitepaper, CP website, press releases made by Oroundo, also any oral statements made by CP team members or agents acting on behalf of Oroundo that are not an accomplished fact may represent so called forward-looking statements or information.

Forward-looking statements are based on current estimates and assumptions that Oroundo makes to the best of its present knowledge. It is a statement that does not relate to historical facts and events. Such forward-looking statements or information concern known and unknown risks and uncertainties, which may cause actual developments or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements. Forward-looking statements are identified by the use of terms and phrases such as „anticipate“, „believe“, „could“, „estimate“, „expect“, „intend“, „plan“, „predict“, „project“, „will“ and similar terms, including references and assumptions. This applies, in particular, to statements in this Whitepaper containing information on future developments of Cultural Places and Cultural Coins, plans and expectations regarding the acceptance of the CCs in the market or its growth of value.

These forward-looking statements are not yet accomplished facts and Oroundo does not take responsibility and cannot guarantee that the future results will correspond with above mentioned forward-looking statements.

These forward-looking statements are also provided as-is and Oroundo takes no responsibility for updating these forward-looking statements, should any information relevant to the pertaining forward-looking statements become available in the future.

No information contained in this white paper should be considered as a promise, representation of commitment or undertaking as to the future performance of the CP platform, CC token or any other component of the Oroundo ecosystem.

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

As of 06.03.2018.

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Executive Summary

Cultural Places will disrupt the cultural industry worldwide and will become the gamechanger in the cultural sector. Building the first holistic platform that connects culture lovers, all kind of cultural institutions like museums, tourist sites and event venues with artists, a variety of content creators and donors.

Cultural Places has a completely new approach to ticketing, sponsoring and funding - based on blockchain technology.

Cultural Places has a completely new approach to ticketing, sponsoring and funding - based on blockchain technology. With Cultural Places institutions may offer an innovative, unique and interactive visitor experience. And the platform will transform to a social network for everyone in arts and culture. Cultural Places has its own currency: the Cultural Coin. Every transaction within the platform will be done with the Cultural Coin. This crypto coin enables a unique loyalty program offering lots of benefits to all participants.

Cultural Places is not just a visionary concept. It serves more than 30 sights and institutions in six different countries

Cultural Places is not just a visionary concept. The first edition of the app is already developed and available. The number of partner institutions grows by the minute. Already more than 30 sights and institutions in six different countries like the famous Stephansdom in Vienna and Borobudur Temple in Indonesia - the world's largest Buddhist temple - are already Cultural Places' partners.

OROUNDO Mobile GmbH is the creator and operator of the Cultural Places project. Oroundo was founded by Patrick Tomelitsch and Klaus Windisch in 2014 in Vienna, Austria - a country known for its tradition in music, arts and culture. The founders worked for more than three years on the vision and the concept.

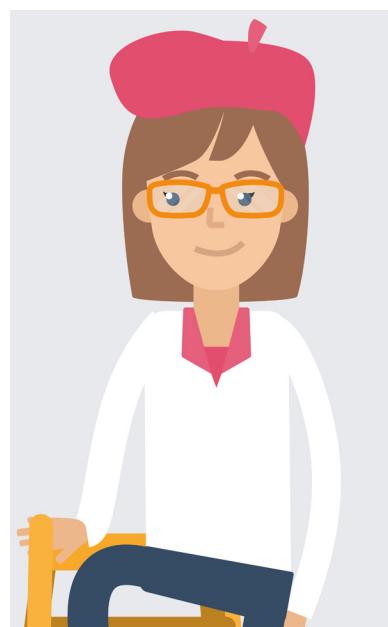
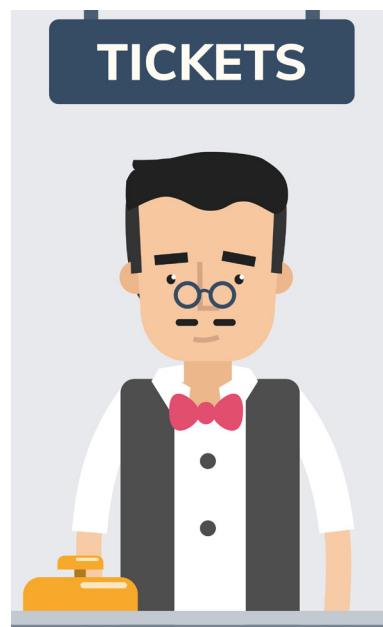
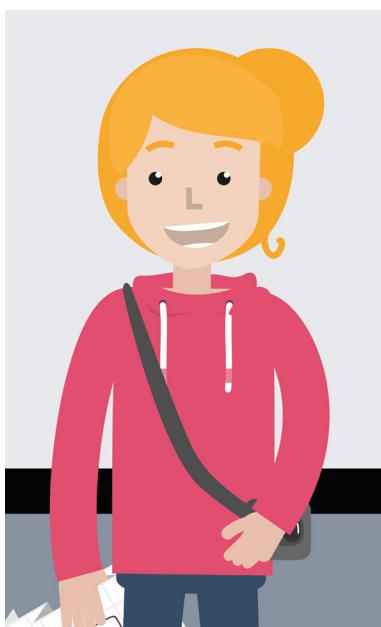
The rollout and development of Cultural Places will be financed via an Initial Coin Offering (ICO). This opens new opportunities and makes Oroundo an Austrian pioneer. And it's easy and open to nearly everyone to become part of the Cultural Places' success story: To participate in this project and benefit from this groundbreaking idea now, you just have to register on the ICO website (www.culturalplaces.com). You need a valid email address and a Ether wallet. You don't have to be a cryptocurrency expert to be part of this venture.

The ICO will take place from March 5th to June 4th 2018.

1. Cultural Places - The Platform

1.1 Our Vision & Mission

Cultural Places (CP) will connect every user interested in culture worldwide as a complete new and holistic cultural ecosystem. Cultural Places will become a social network for every traveler who is planning a cultural related trip, any interested person who wants to buy or sell cultural related items (digital and physical) and everyone who wants to meet other culture lovers, artists and culture professionals.



Cultural Places is a multi-way platform that connects and unites consumers and suppliers.

Cultural Places is a multi-way platform that connects and unites consumers and suppliers. Cultural Places creates a completely new interaction environment, help cultural institutions to transform their content to be ready for the demands of a new generation, adds value and creates a new way of marketing. One of the most advanced and disruptive features in the Cultural Places ecosystem will be the use of smart contracting via blockchain technology and an own cryptocurrency for ticketing, crowdfunding, guided tours and shop payment - building up trust and security in the cultural economy. Leveraging blockchain technology Cultural Places also will provide a secure environment for digitized cultural content.

1.2 A Future Outlook

The current App is just the first step.

Cultural Places will develop, make progress and change the way we enjoy, live and work with culture – step by step.

The current App is just the first step. The project will grow. Cultural Places will develop, make progress and change the way we enjoy, live and work with culture – step by step. There will be new crucial features. The platform will bring user experience to a completely new level and Cultural Places will establish as a social network for culture lovers.

Cultural Places will expand to a virtual museum and will become leading edge in digital presentation of cultural heritage and opening access to every cultural place within the network to the world wide web.

The Cultural Coin will become the virtual currency in the Cultural Places world and the app's internal cultural wallet will give full control on holding Cultural Coins and tickets.



White Labeling & Open Infrastructure

The features in Cultural Places will also be whitelabeled to make the technical infrastructure useable for other related business cases. This product will provide an efficient, easy, secure and fair-priced solution to be used in various business fields.

Cultural Places is going to build APIs to the mostly used webshop and ERP systems. This makes the infrastructure and payment model usable for many existing solutions on the market. Cultural Places' partners will be able to sell their online-store-items to the Cultural Places community and generate additional reach and revenue streams. Cultural places will also allow institutions to integrate the Cultural Places ticket infrastructure into their current working ERP solutions.

2. Challenge of the Cultural Industry

2.1 Cultural Enthusiasts, Institutions and Artists

The tremendous capability, that arises by connecting institutions, cultural tourism and the art market with the target groups, is by far not exploited yet. An overall network where all participants of the cultural ecosystem benefit from each other is missing. Cultural Places tackles various challenges of cultural enthusiasts, institutions and artists bringing their ecosystem to the new-economy.

Different information resources with a variety of offers and divergent quality of information makes it hard to find what you are looking for. Sometimes you don't know which provider you can trust. Switching between several apps and mobile websites for location based information, reviews and ratings, ticket booking with expensive fees, map and routing and planning an agenda for your trip is inconvenient.

The vision of Cultural Places is to provide a platform for all cultural affairs and democratize the access to cultural knowledge. The key benefit of Cultural Places is giving users multiple options for a seamless user journey within one ecosystem. Cultural Places aims to disrupt today's culture industry by providing innovative and interactive customer experience and an easy to use platform for all cultural content providers to present themselves and connect to the cultural audience.

Finding like-minded people to jointly visit an event and connecting virtually to discuss cultural topics is difficult. It's also a challenging task for institutions to **stay connected** with their community and to provide relevant information with a perfect user experience just when the user needs it.

Cultural Places will provide social features and processes. People will be able to connect and share information. Culture lovers, institutions and culture experts can get in touch with each other on one platform

Data availability and data protection is the number one priority.

Cultural Places focuses on providing a high-quality user experience and hosting securely large amounts of data. This is reflected in quick data transfer to all devices and offline availability.



Digital accessibility of cultural heritage is an important concern of the European cultural policy. Since the early 2000s a great variety of actions have been taken to accelerate the digital preservation of objects in the collections of museums, archives and libraries.

Cultural Places will become a pioneer for this agenda by providing institutions an innovative platform and a toolbox to edit and present their digital content – extending this vision beyond Europe.

The possibilities of new methods and technologies for the provision of cultural knowledge is limited due to the **lack of resources and funding options**. Institutions don't have easy access to **crowdfunding**. This reduces many possibilities and drops huge potentials.

A beneficiary transparent channel for sponsoring activities and crowdfunding options is established by Cultural Places. This channel can also be used for artists, galleries and event organizations to promote their work and finance their ideas and upcoming project.

Expensive ticketing and fraud prevention is a big issue for cultural institutions, event organizations and venues. High agency fees of up to 30% and poor customer experience for online booking narrows down the margins. Inflexibility with ticket transfers or uncontrolled ticket sales on the black market harms the industry.

Cultural Places uses blockchain technology and its own cryptocurrency - the Cultural Coin - to make ticket prices transparent and cheaper as expensive fees for intermediates will vanish. Handling ticket processes get easier with smart contracts on the blockchain.

Relevant content and efficient user targeting is one of the great challenges within the big data analytics field. User Profiling is only in place on an overall level, but not throughout providers and not specifically for the cultural community. .

Our platform already collects valuable data about the cultural footprint of our users to gain highly qualified insights especially targeted for the cultural sector. This is how the institution, artists or even touristic regions directly benefit from Cultural Places. Based on user profiles and data analytics an institution can provide user specific content and promotions for an outstanding user experience. The direct connection to the user base enables them to target the relevant audience for cultural projects of their house.

Relevant advertising to customers within the cultural target group is currently very expensive and complicated on social media channels.

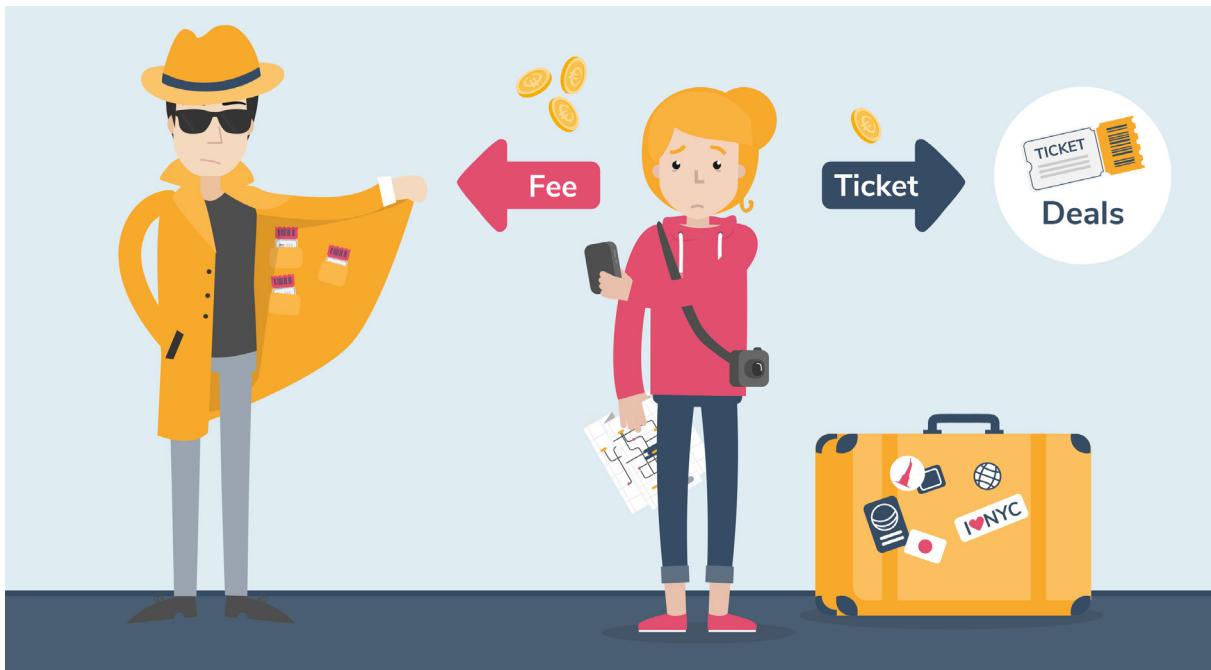
With Cultural Places institutions, galleries or touristic regions will be able to target ads directly and highly individualized to visitors and catch the target group without losses. In addition, we want to provide new presentation possibilities and business cases for cultural institutions.

2.2 Ticketing Market

Ticketing companies charge significant (up to 30%; averg. 12-15%; e.g. CTS Eventim 14%) fees for their services at the **primary ticket market**. Institutions, event organizers or content creators (i.e. artists) use these services either because they have no own ticketing systems or the community

and user reach of the providers is attractive. These added costs are almost always charged without the knowledge of the consumers. This lack of market transparency results in high and undefined added costs.

The **secondary ticket market** is often dominated by touts, scalpers and resellers causing an excessive inflation of the secondary ticket price. Ticket buyers have no guarantee of ticket authenticity. Collisions between stakeholders thrive without any transparency. Despite these problems there is a need for a secondary market, which is also highly appreciated by customers. With the technology of smart contracting the reselling of tickets can be authorized under conditions that are fair to consumers and ticket issuer.



The **user** wants a fair ticket price, low transaction costs, the ability to sell the ticket when he or she is unable to attend the event and guaranteed authenticity of tickets.

The **content creator** wants the tickets to be sold to actual fans, rising sales and event attendance, fair prices and authentic tickets for the fans and the ability to create and sustain a community for the fans.

The **event organizers** want an acceptable financial risk for the event, an effective sales solution for events of any size, a stable selling and distribution of tickets, a stable sale and distribution of tickets, a fair dynamic pricing for high occupancy events and - with permission - a user data collection.

Venues want to reduce ticket fraud, an efficient validation process, a easy-to-use system and the ability to sell additional offers before the event started (e.g. drinks).

Cultural Places is attempting to disrupt the current ticketing market on the cultural sector.

Cultural Places is attempting to disrupt the current ticketing market on the cultural sector. We have constructed a groundbreaking innovation for a ticketing system via blockchain technology. Ticket storage, ticket transfer and ticket payment are the main features within the ticketing process that are simplified through the digitalization of a ticket within the blockchain technology. However, the usage of smart contracts within a ticket, makes ticket identities, ticket on-passing, ticket tracking and ticket validation much more transparent for the cultural institutions or organizations solving many of the current problems.

This superior technology can be deployed for all kind of markets that include ticketing, such as theaters, shows, concerts, events, festivals, fairs and of course all kind of sport events.

Two main factors will foster this invertible development.

- (1) The platform concept (e.g. Uber, AirBNB)
- (2) The superior ticketing technology based on blockchain technology

These two key factors will provide Cultural Places the opportunity to dump the current ticketing fees from now up to 30% down to till 6%. This transaction fee arises from 3% for the platform operation, software- and market-development, 1% for the user loyalty program, 1% for the token holder opportunity program and 1% for the institution royalty program. For details see **3. Benefits for all Cultural Players**.

2.3 Crowdfunding of Cultural Projects

In recent years the market showed very clearly, that **budgets** in the cultural sector are very **limited** and **getting funds is highly complex**. Most of the time institutions not even have the possibility and workforce to make public fundings happening. Furthermore funding often runs over many connected players in the process.

This leads into **intransparency** and **inefficiency** from the very beginning of this process. Cultural projects should be funded because of their added value to our society and to grow the cultural interested audience. Funding processes must be easy, transparent for all parties and without futile obstacles.

With Cultural Places we tackle exactly these non-transparencies and inefficiencies. We help cultural institutions and artist to fund their valuable project by our cultural interested donors. We transparently show milestones, progresses and usage of the money. On the other hand we constantly help our partners to make amazing campaigns on our platform to realize their goals and dreams.

Cultural Places is a platform where all kind of donors - institutional, companies or private - can easily donate to projects.

Cultural Places is a platform where all kind of donors - institutional, companies or private - can easily donate to projects they like. The costs for running crowdfunding campaigns on Cultural Places will be drastically lower for institutions than traditional funding processes due to the promotional reach to the target community.

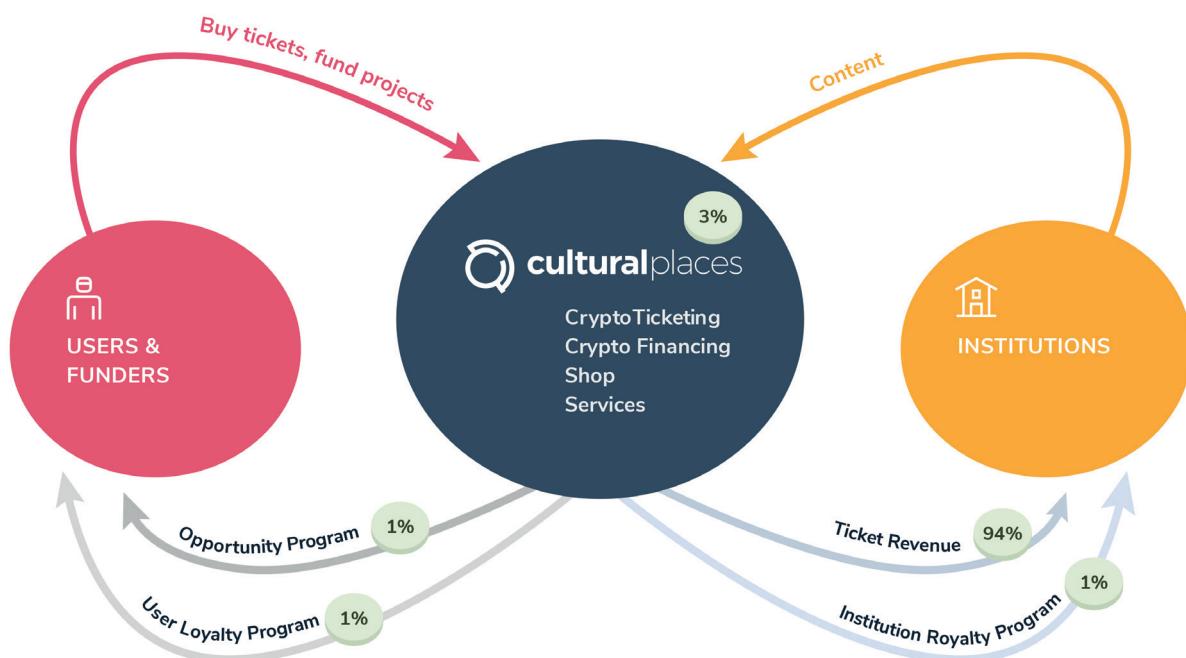
Direct micro-crowdfunding

The basic idea behind that, is to promote certain projects to visitors while walking through a tour using the e.g. audio guide of the Cultural Places app. Here users can instantly donate to a specific project related to an exhibition object. E.g. the excavation of some archaeological site needs more funding to continue.

3. Benefits for all Cultural Players

The triple win concept

Every purchase that is executed on Cultural Places is bound to a minimal, unrivaled fee starting at 6%. Resulting in a revenue for cultural institutions of up to 94%. Cultural Places will only take a 3% share of every purchase. The remaining 3% will be distributed subsequently.



3.1. User Loyalty Program

1% of a user's spendings on Cultural Places (e.g. from ticketing and shop sales) will be transferred back to the user in our loyalty program as Cultural Coins - Cultural Places' own cryptocurrency. Users will therefore collect Cultural Coins, similar to a frequent traveler program, to further use them reducing ticket prizes, donating in cultural projects or purchasing location based content. The loyalty program reward will directly be transferred to the users' Cultural Places wallet in Cultural Coins.

3.2. Opportunity Program

1% of all spendings on Cultural Places will be transferred to all Cultural Coin holders. This is the reward of being part of Cultural Places ecosystem and making a vision come true. Cultural Coins arised from the opportunity program will be distributed on a regular basis based on the amount of Cultural Coins a user holds in his/her wallet.

3.3. Institution Royalty Program

1% of all spendings on Cultural Places will be put into a royalty program pot for all participating institutions. Every partner institution of Cultural Places will receive a share in Cultural Coins, which is depended on their turnover rate, their simple participation with their profile and their novelty to the platform. This raises the motivation for new institutions to participate in Cultural Places and offering content to the visitors. The distribution will happen on a regular basis.

Distribution coefficients of the royalty program pot:

10% of the pot will be distributed equally to all clients having an active account (**simple participation reward**). **20%** will be distributed to all clients equally, who made an active account/ profile within the last year (**new partner reward**). **70%** of the royalty program pot will be distributed to all accounts depending on their turnover rates on Cultural Places (**partner performance reward**).

The **triple win concept** will not only be applied for the purchase of a ticket, it is offered for other purchases at the Cultural Places platform as well. This will be continuously integrated since Cultural Places already has many clients on their platform and will continuously adapt the ongoing contracts. Notably, item prizes on Cultural Places will be set in fiat currency, therefore, the prize in Cultural Coins will be dependent on the current Cultural Coins value.

3.4. Project Solidarity Program for Crowdfunding



Funding volume is excluded from these reward programs of the platform as it is of philanthropic purpose. Although there will be a solidarity program for crowdfunding projects.

1% of the collected Cultural Coins for a crowdfunding-project will be distributed to all other projects on Cultural Places. This gives smaller or special interests projects the opportunity to reach their funding goals easier leading to a richer offering of cultural activities powered by Cultural Places.

3.5. What are you able to do on Cultural Places?

As platform Cultural Places will provide a wide range on services and features. To help people imagine the power of the vision, this list of exemplary situations should help to get a clearer picture:

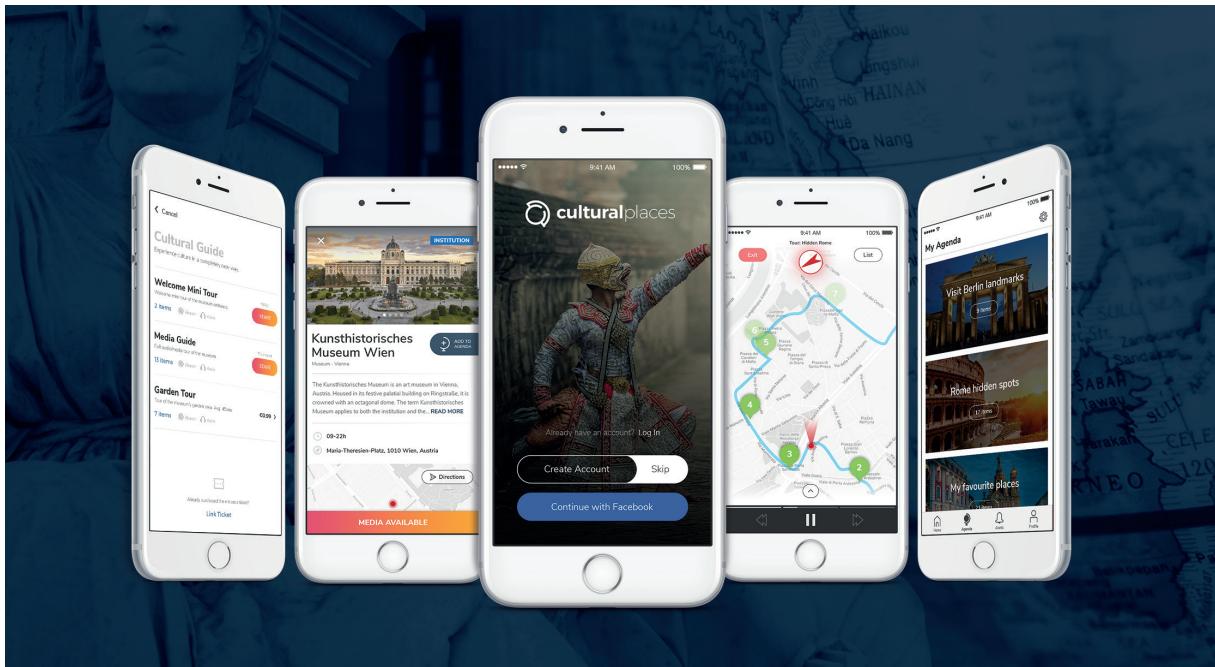


- Plan Trip Agenda based on POIs and detailed information in the app
- Buy tickets, audio guides and shop items in the app without queuing in a crowded line
- Get a virtual impression of sights before visiting them in reality
- Discover new places based on your preferences - with smart recommendations and user reviews
- Connect to other visitors to discuss topics or group together for ticket discounts
- Enter museums without queuing and get instantly specific information in the app right in front of the sight or object you are standing
- Get notifications for projects you might like, which you can sponsor and collect sponsor-badges and other exclusive benefits for crowdfunding campaigns
- Never miss an event you are interested in
- Find all information in one app

4. Status Quo

4.1 The Apps

The first edition of the app is already available on iOS and Android mobile platforms. It provides users digital content of our partnering cultural institutions, as well as first user- and institution-interaction. Cultural Places already offers a variety of features. The most popular are interactive audio tours and multimedia guides. All content at Cultural Places is created, reviewed and approved by cultural institutions and related professionals. This guarantees relevance and accuracy.



The Cultural Places app provides already offline features like smart mapping, audio guiding and video support. The app enables a personal profile with login. On "my agenda" the user can add his favorite sites as well as indoor- and outdoor-tours featuring smart recommendations. Beacons and NFC technologies build the technical background supporting the tour guides.

Cultural Places application has already the following features:

- Smart offline mapping
- Audio guiding and offline usage
- Video support
- Beacon and other NFC technologies supporting the guides
- Profile and login
- My Agenda: which allows you to add your favorite sites to your own trip plan
- Indoor and outdoor tours feature smart recommendations

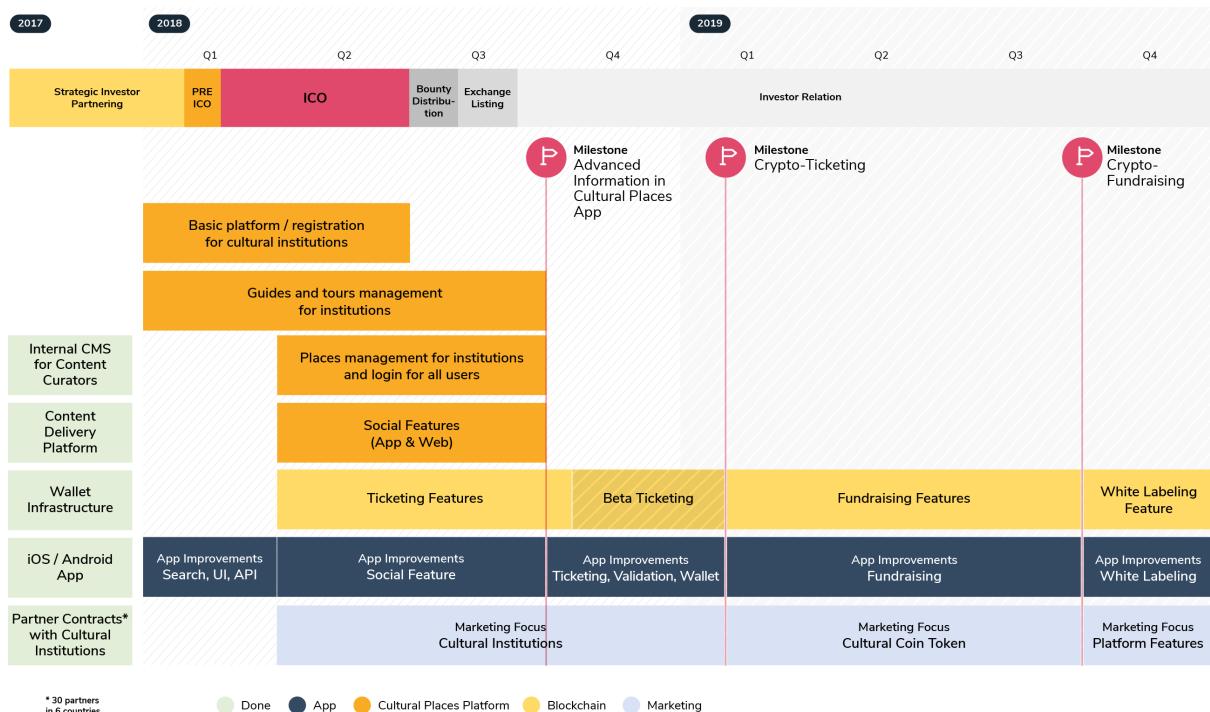
4.2 Development Roadmap

The following tasks will be done in 2018 and 2019.

We want to develop crucial features and perform further developments to our platform Cultural Places to increase the user experience and to establish ourselves as a social network for a culture-interested audience. We aim to integrate an internal cultural wallet into our platform for holding tickets and our own cryptocurrency - the Cultural Coin. By implementing the Cultural Coin on the platform we open a new world of opportunities to users and institutions. A strong focus is the establishment of crypto ticketing until January 2019 and crypto crowdfunding based on blockchain technology until Q3 2019.

Technical Risk Mitigation

Nevertheless to mitigate the technical risk for the ticketing process, we will start to implement a ticketing process, which is not based on the blockchain. At the same time we will build up a blockchain based system in parallel leveraging latest standards like ERC721.



2017:

1. iOS / Android mobile app
2. Cultural Concierge content delivery hardware
3. Internal content management system for partner institutions
4. More than 30 cultural clients in 6 countries
5. Preparation for the ICO

2018 Q1:

1. Pre-ICO
2. Basic platform for cultural institutional registrations
3. Mobile app development/improvements
4. ICO

2018 Q2:

1. ICO
2. Public beta platform with institutional content
3. Ticketing features initiation
4. Mobile app development/improvements

2018 Q3:

1. Places management for institutions
2. Social features for app and web
3. Guides and tours management for institutions

2019 Q1 (End of January 2019):

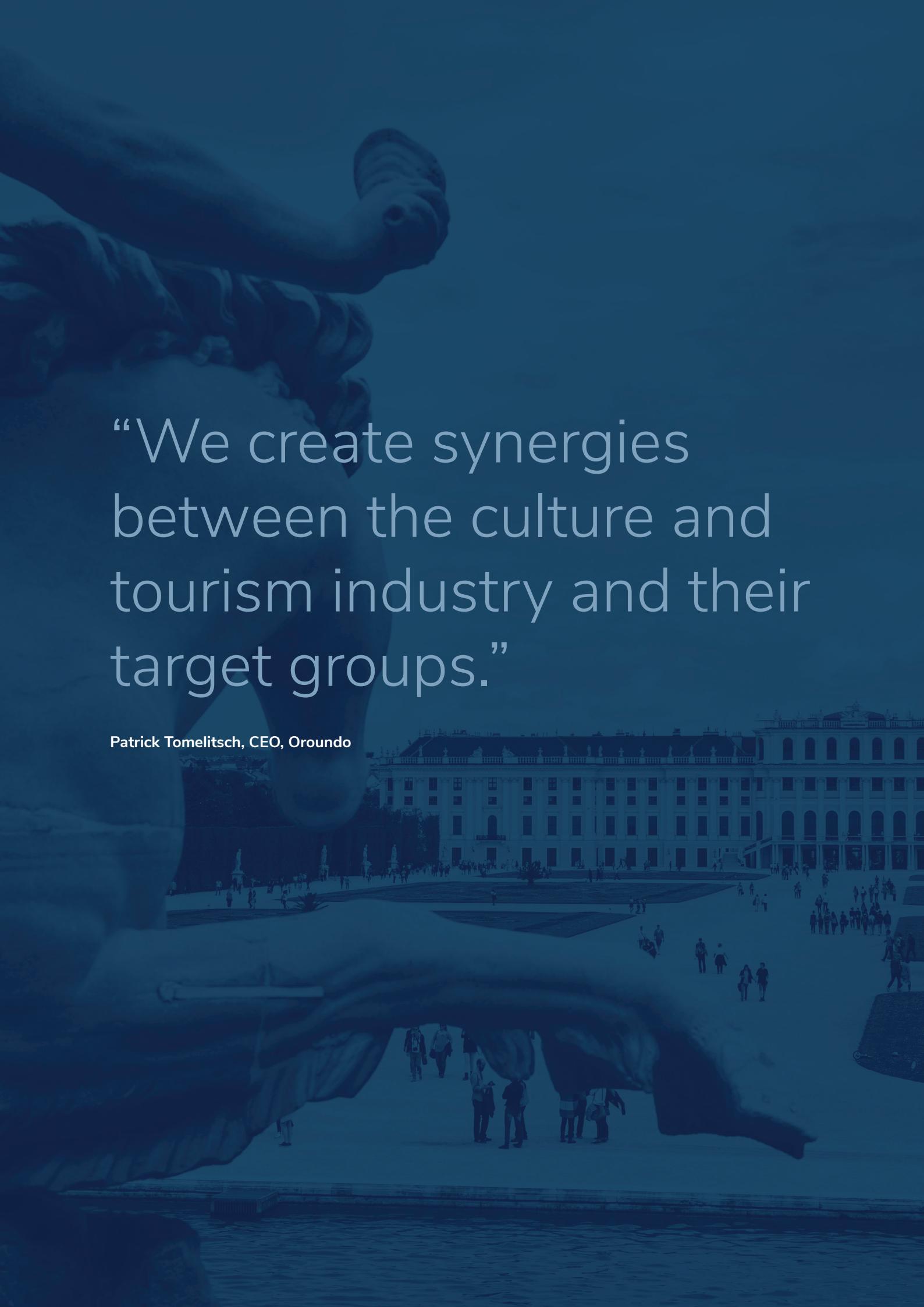
1. Ticketing integration on the web platform and mobile apps
2. Ticket reader hardware / software
3. Payment systems, contracts and wallets

2019 Q3:

1. Fundraising part of the platform
2. Mobile app development/improvements

2019 Q4:

1. Whitelabeling feature implementation



“We create synergies between the culture and tourism industry and their target groups.”

Patrick Tomelitsch, CEO, Oroundo

5. Company and Team

5.1 Oroundo

Cultural Places is a project operated by OROUNDO Mobile GmbH. An Austrian company acting on a multinational level specialized in the development of innovative platforms that transfer high quality multimedia content via mobile devices and create an interactive environment for visitors to cultural monuments, sights or cultural institutions.

OROUNDO Mobile GmbH was founded by Articles of Association of 2 September 2014 in Vienna, Austria. A place with rich cultural heritage and a long tradition in cultural mediation. The founders **Patrick Tomelitsch** and **Klaus Windisch** worked for more than three years on various different apps and concepts for museums, events and art institutions. They are both deeply rooted in the art, tourism and culture segment and have in-depth knowledge about the demands of the institutions, the desires of the visitors and the needs of the artists.

The main field of activity of Oroundo is culture and tourism, with the focus on obtaining relevant information for visitors of cultural institutions, cities, tourist offers, as well as the promotion of tourist content on an international level. Within the last two years Oroundo has successfully developed more than 50 projects and Oroundo is constantly growing in Austria, Germany, Denmark, Italy, Croatia, Slovenia, Bosnia and Herzegovina, Netherlands, Hungary and Portugal.

Oroundo has established an excellent **team**, working on the **Asian market** serving China and Indonesia. Oroundo already created a strong business reputation by developing special know-how due to constant work of the highly specialized development team, following the main innovative technologies and adjusting offerings to the needs of their partners and clients.

Oroundo has already build a strong **marketing team** working on the promotion of the app. Cultural Places **dev-team** members have great experience in development of mobile applications and large scale backend systems. The team has successfully realized the Cultural Places application with mobile multimedia guides, navigation, agenda planning and reviews. The Cultural Places platform is used in more than 30 stations in Europe and

Asia. This includes museums, parks, galleries, zoos, events and temporary exhibitions.

5.2. Partner Team

Flashboys B.V. (Technical partner)

Flashboys represents the major partner company for Cultural Places and is in charge of all blockchain related parts of the CP-endeavor. Due to the fact that large parts of the developing team are located in the same office an exceptional close cooperation is in progress. Flashboy's know-how regarding blockchain technologies represents a main asset for CP. The developer teams are intensely working together on the realization of the two CP blockchain features ticketing and crowdfunding.

Wizzle (Partner for payment and exchange services)

WIZZLE is the flagship project executed by Flashboys B.V., located in the Netherlands. WIZZLE is an advanced platform that allows users to easily buy and sell tokens using well-known payment methods from around the world. Their goal is to promote the mass adoption of blockchain technologies by becoming a globally trusted service provider. To this end, they have created a unique bank-in-a-box solution with a targeted local presence approach. WIZZLE is currently running their own ICO (<https://wizzle.io/nl-NL/index.cshtml>).

WIZZLE's role in Cultural Places

Wizzle will generate the Cultural Coin. Wizzle will also handle the ICO process including all payment and exchange services. In the beginning of Q3 2018 Wizzle will list the Cultural Coin on their token decentralized exchange. The cultural Coin will therefore be one of first tradable tokens on this unique platform.

RateMyTate GmbH (Austria)

RateMyTate is specialized in developing and applying new rating systems. From customer satisfaction measurements and product/service assessments to social media, placing ratings or feedback is key. The system is used on the RmT app, that works as a personal market research tool in the creative sector, as well as on physical feedback terminals. Furthermore it will be implemented on several other platforms. Rating must be fast, easy and meaningful!

5.3 Advisors



Georg Müller

Financial Advisor, Financial ARM Consulting, Austria

Georg is a CFA® charterholder and Certified FRM. He is consulting large and medium sized companies as well as banks in the field of cash management, asset and liability management as well as financial planning and risk management.



Mark Noorlander

Exchange & Crypto Expert, Flashboys, Netherlands

Mark is a blockchain entrepreneur and co-founder of Flashboys Blockchain studio and Wizzle.io - a fiat gateway and crypto payment solution.



Walter Thoen

Blockchain Specialist, Flashboys, Netherlands

Walter is the co-founder of Flashboys BV and an expert with blockchain technology, including smart contracts and decentralized autonomous organizations (DAO). His technological passion goes back to 2001 when he wrote a scientific paper about generic trust models.



Mario Rosin

Ticketing Expert, Austria

Mario is a ticketing expert with long-standing experience as an entrepreneur and consultant for the event and leisure industry. Online event information systems and ticket-pre-sale solutions are his passions.



Marko Göls

Digital Marketing, Digitalsunray Media, Austria

Marko is in charge of the digital ICO marketing strategy. His consultancy background and strong focus on the digital and mobile industry paired with project-responsibilities in the cultural sector are a perfect match for Cultural Places.



Bernhard Trogrlic

Crypto Community Expert, Digitalsunray Media, Austria

Bernhard is a true digital native and around in the crypto community for a long time. He monitors the market with a very close eye and is connected very well in the crypto community.



Hannes Harborth

Marketing Advisor, Digitalsunray Media, Austria

As entrepreneur and co-founder of Digitalsunray Hannes has a strong background in marketing and business development. He supported international companies with go-to-market strategies and rising stars with internationalization strategies and partnering programs.



Oliver Stauber

Legal & Tax Advisor, Jarolim Partner Law Office, Austria

Oliver is an experienced corporate transactions lawyer advising large and medium sized companies in the fields of corporate/ M&A, tax and regulatory law. Oliver also has a strong focus on start-ups and corporate finance such as private and venture capital, alternative investment funds, crowd-funding and initial coin offerings.



Katharina Riedl

PR and Media Relations, Image Angels, Austria

Katharina is a proven communications expert. She worked for many international tech companies like Cisco Systems, HP and Accenture. She used to be the spokesperson of bwin and Kapsch. Katharina is the founder of Image Angels - a new communications agency that focuses on first impression PR and crisis communications.



Peter Glenk

Networker, Austria

Peter is a well connected networker and open-minded thinker, who has years and years of experience in national and international management.

5.4 Clients

Here is a list of our existing partners serviced by Cultural Places. this list extends while you read this paper.



Austria

- Stephansdom (Cathedral)
- Secession Vienna (Exhibition hall)
- Palmenhaus (Tropical House)
- Universalmuseum Joanneum (Multidisciplinary museum)
- Silvesterpfad Vienna (Vienna Marketing GmbH)
- St. André (Municipal Project)

Germany

- Weinbaumuseum (Museum with historical artifacts, viticulture-related art)
- Landwirtschaftsmuseum (Museum of agriculture)
- Steinzeitpark Dithmarschen (Stone Age Park)

Croatia

- Museum of Contemporary Art Zagreb
- Museum of Arts and Crafts Zagreb
- Gallery of Klovićevi dvori (Art Gallery)
- Vucedol Culture Museum (Archaeological Museum)
- Vukovar Municipal Museum (History Museum)
- Šibenik City Museum (History Museum)
- Museum of Ancient Glass Zadar
- Archaeological Museum Zadar (Archaeological Museum)

Serbia

- Belgrade Fortress
- Military Museum Belgrade
- Museum of Vojvodina (Art and Natural History Museum)

Bosnia & Herzegovina

- History Museum of Bosnia and Herzegovina

Hungary

- Ludwig Museum Budapest (Museum of Contemporary Art)

Indonesia

- Borobudur Temple (Biggest Buddhist Temple worldwide)
- Gembira Loka Zoo
- Boyolali (Regency in the Eastern Part of Central Java)

5.5 Investors - What they say about Cultural Places



Dr. Karl Rimmer

IMR Technology Group, CEO, Austria

„I support Cultural Places as it has tremendous potential and will revolutionize the cultural sector. Since the beginning we have full confidence into the management and the team. We are expecting the excellent, positive evolution to be continued.“



Elisabeth Rimmer

IMR Technology Group, CEO, Austria

„I support Cultural Places and the Team behind it due to the enormous potential of digitally reaching out to people respectively cultures on a global level. It encourages an almost barrier free exchange between art & culture and a reduction of distrust against the unknown like humans, cultures and religions.“



Roland Pflügl

Emerge Invest Consult, MP, Austria

„Cultural Places is a consumer application at the intersection of traditional ticketing systems and disruptive visitor experiences. By merging the best of different worlds, Cultural Places will provide immersive consumer experiences, with a special focus on an attractive younger demographic.“



Ronald van Onlangs

Strategic Investor, NL

„In the past just a few people were the cause of big changes in the world! Some inventions seemed to be small but became huge and ,a small step for a man became a big step for all human kind'. I see cultural places make that small step as the first step of a fantastic voyage, disrupting a whole industry and I will be a part of it!“



Albert de Booij

De Booij Holding, Speakers Academy, CEO & Founder, NL

“The project has really huge potential! There are hundreds of thousands of venues – opera houses, museums, concert halls – they all could become Cultural Places clients. We are a cultural company ourselves and the leader in the European speakers market and we always look for great opportunities and expansions.”

6. The Market

6.1. Cultural market

Culture, tourism and travel market

By the beginning of 2015, the cultural traveling sector managed to contribute over 7.5 trillion dollars

The cultural tourism- and cultural travelling- market contribution to the total global gross domestic product (GDP) is considered to be enormous. E.g. by the beginning of 2015, the cultural traveling sector managed to contribute over 7.5 trillion dollars, equating to almost 10% of the global gross domestic product (Kim & Ritchie, 2014). About 8% of the existing tourism has been identified as cultural tourists.



Peer group on digital cultural markets

The analysis of the peer group in the culture- and tourism sector shows that three main peers are appearing at the market, namely Google (Goolge Art), Tripadvisor and Audioguide.me (Armbrecht, 2014).

All three providers have very strong brands, but a lack of credibility at high-quality cultural content. Unlike Google Art or TripAdvisor, Cultural

Unlike Google Art or TripAdvisor, Cultural Places provides users - as a truly native platform - high quality content and with the best possible relevance.

Places provides as a truly native platform users high quality content and with the best possible relevance. For the cultural institutions Cultural Places offers services that include technical and hardware support, as well as guidance and consulting in future business development. The use of blockchain technology (ticketing & crowdfunding), the integration of our own internal cultural wallet and the implementation of the Cultural Coin can be mentioned as the main differences to other platforms. Consequently, it can be pointed out that there is actually no player who connects globally and offers similar innovative features. Due to these facts, it is planned to close these market gaps and become the world's leading platform for culture, art and cultural tourism.

We aim to reach the anticipated market share of 12% within the next 5 years (in Europe)

Target Market and Baseline

The primary market for Cultural Places will be Europe as CP is already present in 6 countries with more than 30 institutions. However, there is an enormous market potential in the Asian region. The market entrance barrier has been taken by being present at one of the biggest sights in Southeast Asia (Indonesia, Borobudur Temple). The CP-Asia team is working actively on duplicating the European model.

In general, Cultural Places aims to partner with the most relevant institutions in countries and regions, such as Angkor Wat (Cambodia), Louvre (Paris), Tate-Art Gallery (London), Coliseum (Rome) and many more. The current clients e.g. Ludwig Museum (Budapest), Stephandom (Vienna), MOCA (Zagreb), Belgrade Fortress (Serbia), Borobudur Temple (Indonesia) and others show that Cultural Places is on the right track. Considering this baseline, the Cultural Places lobbying network, the technical superiority and the advantages of Cultural Places as a platform concept, we aim to reach the anticipated market share of 12% within the next 5 years (in Europe). Meaning 12% percent of all cultural institutions will use Cultural Places as their platform for digital content presentation.

6.2. Ticket market analysis

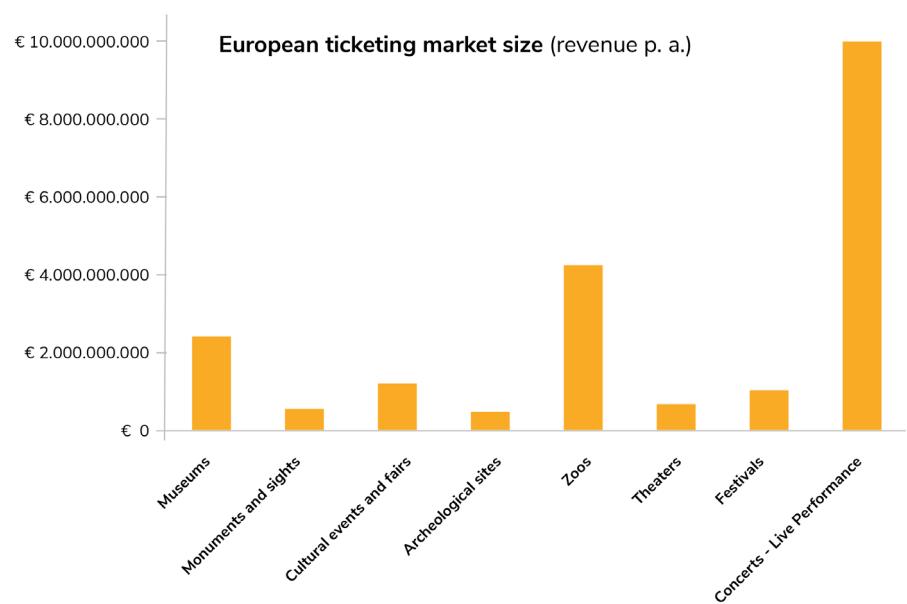
Market differentiation

The main revenue streams for Cultural Places will be due to the ticketing service. Therefore, a detailed market analysis for the European market is presented here.

The cultural market share of ticketing in Europe is estimated by around 20 billion Euro in total. We differentiate the cultural market in the following segments (incl. zoos) that are ordered by relevance and targeting sequence for Cultural Places.

- **Museums** (e.g. Louvre, Technical museum Munich etc.); 20.000 institutions, 550 Mio. visitors p.a.; 2.4B ticketing revenue p.a.
- **Monuments and sights** (e.g. Notre Dame; Tower Bridge; Big Ben etc.); 3.000 locations, 180M visitors p.a.; 0.5B ticketing revenue p.a (most sight are free).
- **Cultural events and fairs** (e.g. Biennale di Venezia, EXPO 2017 Astana etc.); 160 events, 40M visitors p.a.; 1.2B ticketing revenue p.a.
- **Archeological sites** (e.g. Borobudur temple in Indonesia, Acropolis Athens, Coliseum Rome etc.); 2.500 locations, 125M visitors p.a.; 0.5B ticketing revenue p.a.
- **Zoos** (e.g. Schönbrunn Zoo Vienna etc.); 800 institutions, 250M visitors p.a.; 4.3B ticketing revenue p.a.
- **Theaters** (e.g., Staatsoper Vienna, Semperoper Dresden etc.); 7.000 institutions, 27M visitors p.a.; 0.7B ticketing revenue p.a.
- **Festivals** (e.g. Tomorrowland Belgium, Rock am Ring etc.); 10.000 festivals (300 large), 16M visitors p.a.; 1B ticketing revenue p.a.
- **Concerts - Live Performance** (e.g. Elton John concert, New Years Concert etc.); 10.000 locations, 700M visitors p.a.; 10B ticketing revenue p.a.

(Numbers* excl. Russia Ukraine, Iceland) *Numbers are derived from differing sources including differing years. Numbers are extrapolated considering differing country growth rates, national purchasing powers and population. All calculations were performed in best knowledge and conscience possible.



The cultural market segment-differentiation is based on the applicability of the segment to the Cultural Places platform. While CP as a platform will primarily focus on the first segments, a white label approach for particularly the ticketing feature by blockchain technology is conceivable and anticipated for 2019. Therefore, huge market with great potential such as the festival- and concert-ticketing market, not to mention the sports event-ticketing market are reachable.

Primary target market - Museums

In Europe (excl. Russia, Ukraine, Iceland) are 19.847 listed museum institutions. 15.422 are located in Western European countries and 4425 in Eastern European countries. 54% of these museums are classified as art, -archeology, history museums, while 21% are science and technology museum (25% other types). In 2017, 561.207.561 people visited these locations of which 36.59% were paying for a ticket. These museums had a total income of 13 billion Euro, however, only an average of 18.5% are due to ticketing revenues (2.4 billion). The major income for museums are still national subsidies (70%), while the rest is defined as other income (e.g. gift shop). The high number of given subsidies shows the need for novel funding systems, e.g. like CP is offering (blockchain crowdfunding).

Peer group in ticketing

There are many competitors within the ticketing market that can be classified as the "**Old industry**", as their ticket systems do not involve new technologies such as blockchain. These businesses are classic middleman-concepts which in future will be obsolete for a perfect blockchain application such as ticketing. Examples for this peer group are Live-Nation Entertainment, Eventbrite, Ticketfly, StubHub, Viagogo, CTS Eventim AG and Ticketscript.

The "**new industry**" offers a solution for decentralized ticketing based on its technical concepts. Examples therefore are GUTS Ticket (GET), Blocktix (TIX), Aventus (AVT) and Crypto.tickets (TKT). Although these projects are pioneers on this transforming market they struggle with technological barriers that are based on the blockchain approach (validation times, scaling etc.). Furthermore these providers lack the specific understanding of the cultural market. By putting the platform first, Cultural Places has the ability to depict the necessary details and has the access to clients and customers.

7. The Cultural Coin ICO

7.1 The Utility Token

The Cultural Coin (CC) is the very heart of our Cultural Places ecosystem. The Cultural Coin is a virtual currency used as default payments for admission tickets, services (audio guides, tours etc.), buying goods (e.g. souvenirs). Nevertheless payments will also be possible in other traditional currencies (e.g. EUR, USD) but also in other cryptocurrencies (e.g. Bitcoin). Notably, common payment methods are of course possible too.

The Cultural Coin represents also your status in our opportunity program. Where holding more Cultural Coins means a higher status, which entitles you to receive even more Cultural Coins through the opportunity distribution scheme (see section **3. Benefits for all Cultural Players**).

The Cultural Coins will be tradable peer-to-peer or on an open cryptomarket exchange to Ethereum (ETH), Euro or any other fiat money (USD, INR, etc.). It can be even used within the Cultural Places ecosystem to make donations to cultural project, shows and events.

The Cultural Coin is an Ethereum ERC20 token implementing its smart contract ability. Hence, it uses a decentralized platform that runs smart contracts without any possibility of downtime, censorship, fraud or third-party interference.

The Cultural Coin can be stored on Ethereum wallets that are able to hold ERC20 tokens (e.g. MyEtherWallet). For participating in our reward programs (Loyalty, Royalty, Opportunity) it is not recommended to hold the Cultural Coins on token exchanges. An own wallet for your Cultural Coins will also be available in the Cultural Places app.

7.2 The Initial Coin Offering

By issuing a Ethereum-based utility token Oroundo Mobile GmbH intends to fund the further development of the Cultural Places Platform. This especially comprises of bringing a blockchain ticketing solution to the market and setting up the whole Cultural Places ecosystem.

Interested persons shall have the opportunity to participate in the ICO un-

der conditions set out in the CC Token Exchange Agreement including the Terms and Conditions of CC Tokens and the CP Platform (the „Terms“) (see separate document in participation process). Only 1,5 billion Cultural Coins will be generated and may not be increased by any means.

Cultural Coin Fact Sheet

Cultural Coin	ERC20 (Ethereum based token)
Type	Utility Token
Issued amount	1.500.000.000 CCs (limited)
ICO issued amount	900.000.000 CCs (60%)
Max. coin split	0,0000000000000001 CC (18 digits)

Register for the ICO

After a successful registration, the provided wallet is whitelisted for the ICO and the user is authorized to participate.

Due to legal requirements, potential participants have to register and accept the CC Token Exchange Agreement including the Terms and Conditions of CC Tokens and the CP Platform (the „Terms“) of the Cultural Places ICO before they can take part. For this registration, a valid email address and the ether wallet address are required. After a successful registration, the provided wallet is whitelisted for the ICO and the user is authorized to participate.

ICO Procedure

**900 million Cultural
Coins will be available to
the public during the ICO.**

900 million Cultural Coins will be available to the public during the ICO. The remaining Cultural Coins will be available early investors that enable the ICO campaign, for partnering institutions, direct supporters of the project and the stability pool.

The ICO will take place in five phases starting with the Pre-ICO and four ICO phases. Each phase will be designated to a fixed amount of coins and CC/ EUR rates (see figure next page). If the defined amount of coins in a specific phase has been exchanged, the ICO enters the next phase automatically. If in one phase the predefined tokens are not completely exchanged, the remaining tokens will be summed up to the next phase. We will NOT extend any phase, even if the tokens in that phase are not completely exchanged.

Phase	Timeline	Position	Tokens	Discount	Exchange Value EUR
Pre-ICO	26.02. - 04.03.	10%	90.000.000	50%	0,015
Phase 1	05.03. – 11.03.	15%	135.000.000	40%	0,018
Phase 2	12.03. – 18.03.	50%	450.000.000	30%	0,021
Phase 3	19.03. – 25.03.	15%	135.000.000	20%	0,024
Phase 4	26.03. – 05.04.	10%	90.000.000	0%	0,030
Total			900.000.000		

During the ICO phases the Cultural Coin (CC) value will be fixed in Euro. Cultural Places has a clearly planned budget, which should not be jeopardized by any means of volatility in the ETH/EUR rate. Hence, the Participant chooses an amount of ETH or BTC he or she wants to exchange for CCs. The number of CCs received will be defined by the ETH or BTC rate at the given hour of currency transfer and will therefore correspond to the EUR-counter value of the ETH/BTC exchange amount at that time.

After the completion of Pre-ICO and within phase 1 in the ICO the soft cap (2 million EUR) will be reached. The soft cap is defined by the minimum reached amount of money, which is needed to realize the vision of Cultural Places. Thus, if the soft cap is not reached all ETH exchanged will be refunded and the smart contract will be destroyed. By reaching the total amount of CCs by the end of phase 4, the ICOs hard cap is reached (19.170.000 EUR). No more Cultural Coins will be delivered after that point. If the hard cap is not reached until midnight CET of April 5th 2018 all coins, which are left over of the 60% (0,9 Bil) provided through the ICO, will be burned.

The offer period will be from March 5th 16:00 CET until June 4th 12:00 CET. Exchange can be made in Ether or Bitcoin. The token value is fixed in Euro (1,5 - 3 EUR-Cent depending on ICO phase).

Cultural Coin Distribution

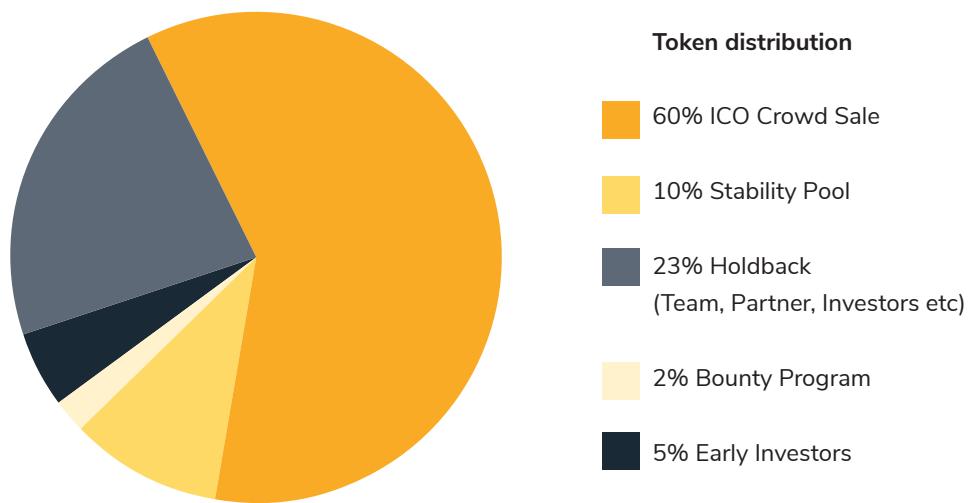
The token exchange value is fixed in EUR (1,5 - 3 euro cent dependent on ICO phase).

Out of 1.5 billion generated Cultural Coins 900 million coins will be offered to the public within the ICO. Coins of that portion, which are not given away, will be burned after the 4th of June 2018. Of the remaining 600 million CCs, ten percent (150 Mil) of the coins will be placed in the stability pool. Two percent (30 Mil) of the CCs will be reserved for the bounty program. Five percent (75 Mil) will be distributed among the early investors of the Cultural Places' and the Oroundo Mobile GmbH. Twenty-three percent (345 Mil) of the CCs will be holdback to equip all partners, team members, advisors and further early investors for campaigning - with Cultural Coins.

This is not only a reward for their efforts but also an act of commitment by this very important group that is hard working to realize the vision of Cultural Places. With this coin reward system Cultural Places is not only securing strong partnerships it also implements important features and services of their partners (e.g. rating systems, exchange systems etc.) within the CP product and gets access to their communities.

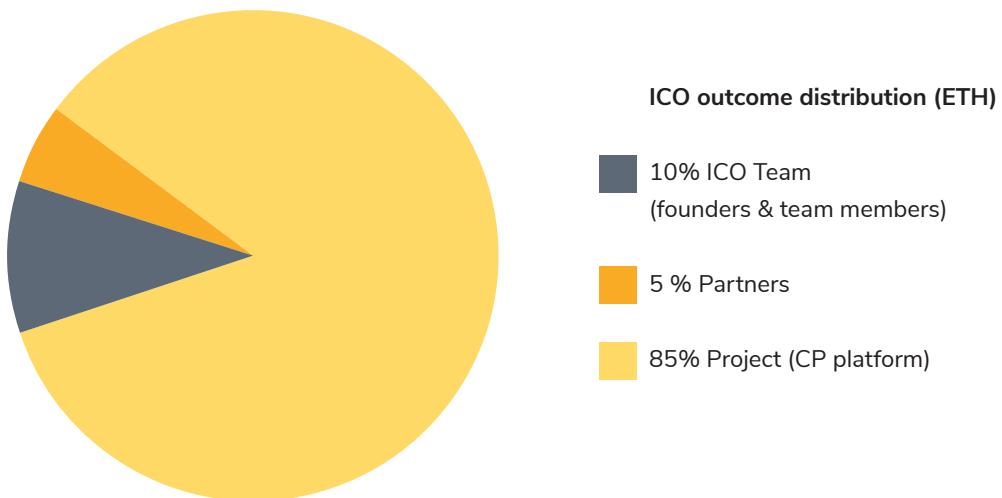
Realizing a product and vision like Cultural Places is clearly a team effort that needs to establish strong partnerships and community engagement that can only be reached within a consortium of all important players.

However, in order to make a statement to the community in terms of trust to the project and team of Cultural Places, all Cultural Coins of the holdback pool plus the shareholder pool will be locked for trading until the first of January 2019.

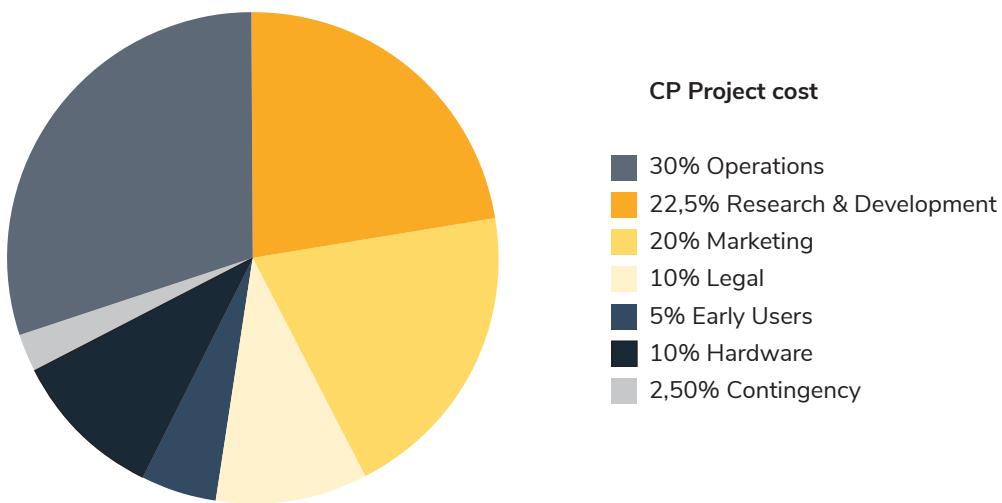


ICO Funds Allocation

Fiftyeight (85%) percent of the proceeds by the ICO will be deployed within the developing and improving of the Cultural Places platform and the Cultural Places vision. The distribution of the project budget is shown in Figure below. Five percent (5%) will go to partners of the project to develop important parts and features for CP (e.g. APIs, hardware components etc.). This is not considered as a reward, it is a order for needed services of Cultural Places. Ten percent (10%) will receive the CP ICO team including their founders. Therefore, the for the project needed motivation and commitment is of exceptional constitution.



The following is an illustrative estimation on the allocation of the proceeds from the distribution of CCs, which OROUNDO reserves the right to modify in its sole discretion:



Each participant understands and accepts that the Cultural Places Platform is currently (February 2018) in an early phase of development and still requires substantial structuring and programming efforts. Due to unforeseeable material conceptual, technical and commercial changes after the release of the Cultural Places Platform, OROUNDO may change, update and/or upgrade the Cultural Places Platform and/or CCs (including by way of a „hard-fork“). Each participant hereby acknowledges and agrees that if a participant decides not to participate in such change, update and/or upgrade (including by way of a „hard-fork“), it may no longer use CCs.

Bounty Program

Our unique bounty program allows our members to truly take advantage of our Pre-ICO and ICO phase.

During the ICO everyone will have the opportunity to participate in our bounty program. A bounty program is an offer made by Cultural Places which enables users to receive compensation for performing marketing tasks. Two percent of the total amount will be distributed through the bounty program.

Details are presented on our ICO webpage www.culturalplaces.com.

7.3 Token Exchange Value and Development

Utility Token ICO Exchange Value

The Cultural Coin is issued as a utility token. Its value at issuance is not existent, but serves as funding for the development of the Cultural Places ecosystem. Once the soft cap the funding needs to bring the Cultural Places ecosystem to the core markets, where Oroundo already is a player.

The exchange value of the Cultural Coin in open markets may result from a mix of speculation in the virtual currency and the demand for the use of Cultural Coins within the Cultural Places ecosystem. The exchange value may not derive from any action taken by Oroundo, but the activities of all actors in the Cultural Places network.

As we are aiming for a stable ecosystem, we are interested to reduce speculation to an economically reasonable level. To prevent the Cultural Coin exchange value to massively fluctuate after issuance, we decided to give it a rational and reasonable exchange value at issuance, not an arbitrary one like it is common market standard. This can be accomplished by estimating the activities in the Cultural Places' ecosystem and the resulting demand for Cultural Coins.

Based on already negotiated partnerships in existing markets we are currently operating and very conservative assumptions on market shares only in our core and well known markets (see section **5.4. Clients**) we derived a forecast of the activities of the Cultural Places ecosystem and their contributions to the loyalty and royalty program (see section **3. Benefits for all Cultural Players**) for the next ten years.

For the time after this rather easily assessable forecast we assumed a constant growth of 2%. To derive potential future network activities after this point in time we used an adaption of the Gordon Growth Model.

The hard cap of the ICO was derived by multiplying all forecasted activities in the Cultural Places ecosystem or contributions to the loyalty/royalty program respectively with a scaling factor representing the riskiness of such operations. This scaling factor was taken from a common database published by a professor at Stern School of Business at New York University.

As we made some efforts to legitimate our aimed soft cap and hard cap we do not expect high fluctuations in Cultural Coins after the ICO. One purpose of the stability pool is to safeguard reasonable fluctuations in the beginning of open market trading. Finally the Culture Coin is not valued on expectations like most of ICOs, but on prudential analysis.

Open Market Trading

The Cultural Coin is a tradable virtual currency for the Cultural Places ecosystem. Wizzle - an open token exchange - will list Cultural Coins after the ICO. Cultural Places is aiming to get the Cultural Coin listed on other exchanges as well.

In open markets the Cultural Coin is completely unrestricted in its trading. As such the Cultural Coin exchange value will be determined by economic valuation of our loyalty, opportunity and royalty program, speculation on exchange value movements as well as supply and demand for Cultural Coins.

As Cultural Coin is a utility token it will have no intrinsic value. Independently of this, an **economic value** could be determined by estimating the value of our loyalty and royalty program and the goods and services you can trade it for. This also includes the trading of Cultural Coins on the open market with other entities of the Cultural Places ecosystem.

The Cultural Coin will be also be subject to **speculation**. The healthiness of the Cultural Places ecosystem will be dependent on how stable its virtual currency is. Hence, all participants should be interested in a fairly stable Cultural Coin, where appreciation comes from organic growth. In our communication to the Cultural Places community we will always distinguish between facts and opinions regarding the development of our business, giving as low as possible stimulus to exaggerated speculation.

Fluctuations in the Cultural Coin exchange value will be caused to a great extent by **supply and demand** stemming from transactions with goods and services such as ticketing, audio guides or crowdfunding. Transactions in Cultural Coins will increase supply in open markets, while transactions in fiat money will increase demand for Cultural Coins.

Based on market observation of our peers and other virtual currencies with

similar market capitalization we expect a daily trading volume sufficient to cover supply and demand during normal business. Due to special events like big festivals or extremely hyped concerts, it might happen that supply lacks demand leading to huge exchange value fluctuations. To safeguard proper liquidity in the markets we set up a stability pool. The **stability pool** is intended to function as market maker providing liquidity, reducing transaction costs and facilitating trade. It is neither intended to control the exchange value and free float of the Cultural Coin nor for proprietary trading in favour of the issuer.

How to take action in the ICO

The following outlined process gives an overview of how the ICO will work from a technical perspective.

Create Contracts

First the contract owner (the Developer) has to create the Cultural Places smart contract (C1) and the ERC20 Contract (C2). The Cultural Places smart contract is used to collect and authorize user addresses, collect ETH payments and compute Cultural Coin (CC) balances at the end of the ICO. If a maximum amount is raised the contract can stop collecting tokens. If for any reason the contract owner decides to stop the ICO campaign, the contract can be refunded. The crowdsale contract is only active during a specific time period.

Register for the ICO

Due to legal requirements, potential participants have to register and accept the terms of the Cultural Places ICO before they take part. For this registration, a valid email address and the ether wallet from where the user wants to participate in the ICO are required. After a successful registration, the provided wallet is whitelisted for the ICO and the user is authorized to take part.

ICO Participation

The ICO period will be from March 5th 16:00 CET till June 4th 12:00 CET. Exchange can be made in either in Ether and Bitcoin. The token exchange rate is fixed in Euro (1,5 - 3 EUR-Cent dependent on ICO phase). Therefore, the amount of received CCs will also be defined by the ETH or BTC rate at the given hour of transfer. The EUR/ETH (and ETH/BTC) rates will be defined at the beginning of each full hour (24/7; CET), fetched from the market price API of Kraken exchange (<https://www.kraken.com/>). If Kraken

Exchange is down for any reason, OROUNDO will take the respective EUR/ETH- and BTC/ETH-rates from the website www.coinmarketcap.com. This rate will be valid during this hour. Whenever, ETH hits the Cultural Places smart contract, the amount of CCs will be calculated by ETH/EUR's hourly rate of the hit-time. Therefore, it is possible that transactions deliver a divergent amount of CCs when they are processed across full hours.

Users become ICO participants by transferring ETH from the wallet (own ether wallet like "myetherwallet" or the one which was provided during the registration), to the Cultural Places smart contract. **If the sending ether wallet is unknown by the Cultural Coin smart contract, because it was not whitelisted upfront, the transaction will be rejected.** When Ether is hitting the smart contract the Cultural Coin (CC) will be sent to the sending Ethereum address.

The minimum amount of ETH to be exchanged during Pre-ICO is one Ether (1 ETH). During ICO there is no minimum limitation, however, in order to prevent future market influencing by oversized CC holders, exchanging of max. 200 ETH is set. If participants want to exchange more, they are recommended to get in contact directly with the Cultural Places support.

If the predefined tokens for one phase are exchanged completely, we will immediately start the next phase.

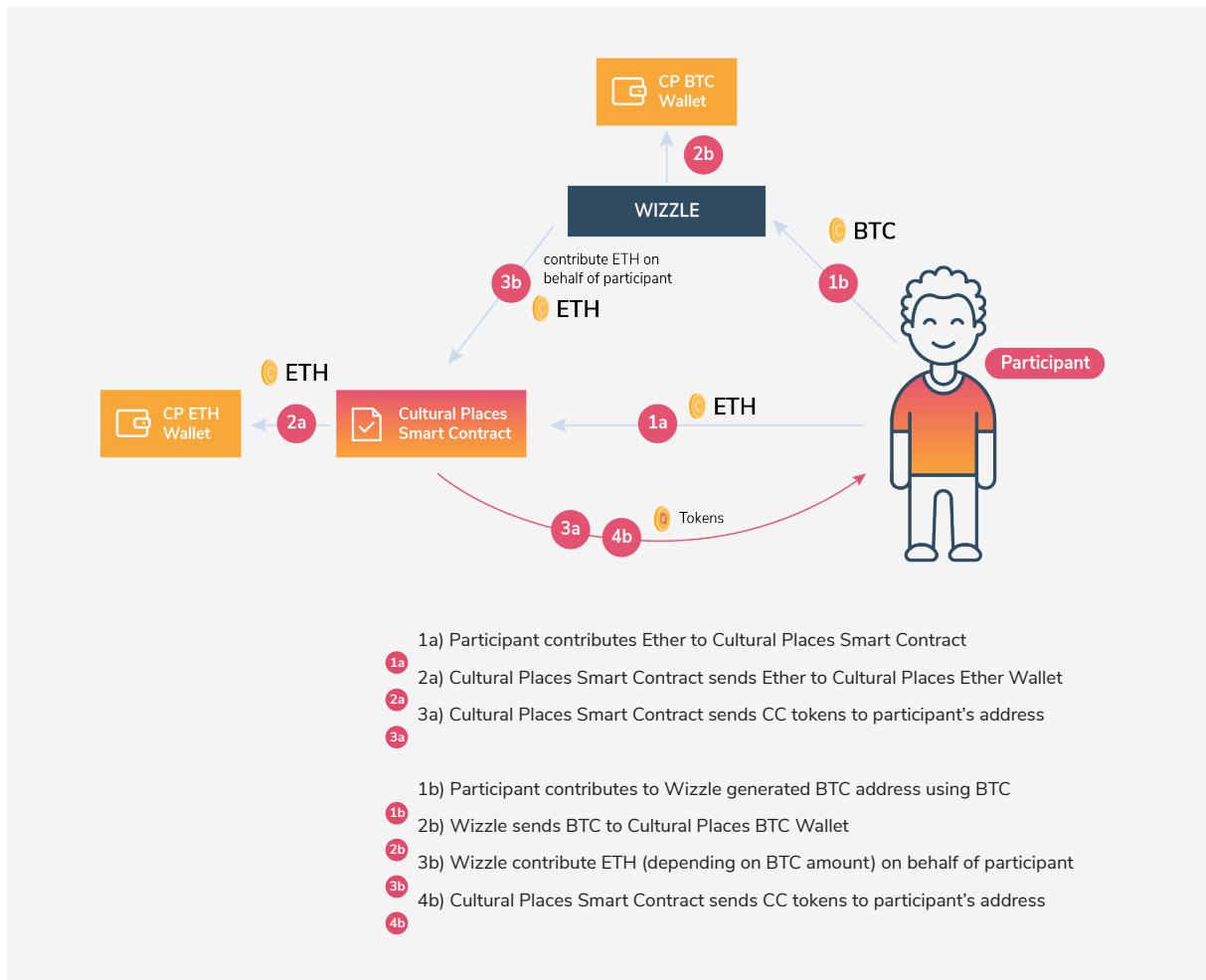
If in one phase the predefined tokens are not exchanged completely, the remaining tokens will be summed up to the next phase.

We will NOT extend any phase, even if the tokens in that phase are not completely exchanged.

Distribute the token

After the ICO has finished, the ERC20 contract initializes itself with the Cultural Coin balances, which were distributed through the ICO. Now the Cultural Coin balances for all participants are available for the users, who participated in the ICO.

ICO Process



Changes V1.1. 19.02.2018

Update on 3.1 User Loyalty Program, 3.2 Opportunity Program, 3.3 Institution Royalty Program, 3.4 Project Solidarity Program for Crowdfunding

Update on 4.2 Development Roadmap (Details & Wording)

Update on 7.1 The Utility Token

Update on 7.2 The Initial Coin Offering

Update on How to take Action in the ICO

Changes V1.2. 26.02.2018

Update: Removed Paper Wallet

Changes V1.3. 03.03.2018

Update: Added Appendix

Changes V1.4. 16.03.2018

Update: Changed ICO-Timeline



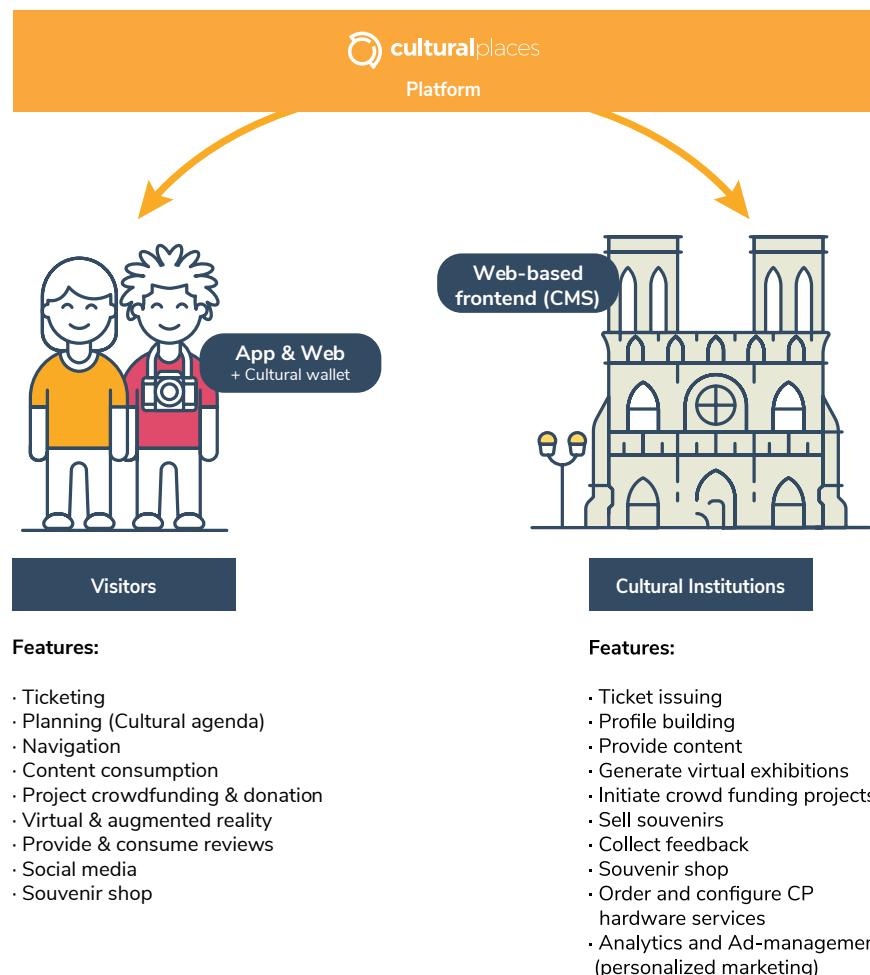
cultural places



APPENDIX

A.1 The Technical Concept

A.1.1. The platform



The Cultural Places platform at its final stage represents the cultural ecosystem of the future. It is constituted similar to other platform models like TripAdvisor, Uber, AirBnB or Facebook. The user entry point will be the Cultural Places app or web portal. Cultural Places clients (institutions, galleries, artists, etc.) will have a web access to manage their profile and contents.

The current level of operation is shown below.

Platform Features

Released	In development	To be developed
User management / profile	Notifications	Cultural selfies
Offline mode	Search / listings	Place / tour surveys
Trip planner (basic)	CMS	Social components
Media purchase / unlock		Ticketing
Media player		Fundraising
On-location assistant		Cultural wallet (for CCs)

Unlike other current platforms, Cultural Places is able to equip their clients with **hardware services** (e.g. beacons, in-house server systems, etc.). Only by applying these hardware services, a cultural experience can be properly delivered to the visitor, as conceived by Cultural Places. Location based services like direct content distribution (visitor stands in front of a cultural monument and gets all the corresponding information directly on his/her smartphone) or in-house navigation are only possible if the institution is equipped with the according hardware. Notably, this hardware services have always been the core business of Cultural Places and are therefore an already existing feature of the Cultural Places platform.

As a result Cultural Places will offer an **innovative, unique** and **interactive** visitor experience and a holistic information service for sights, artworks, objects, events, etc. at their current location. Throughout the project the platform will extend all existing features for Android and iOS devices (smartphone and tablet).

Cultural Places clients will get access to a web based content- and asset management system to manage and promote their profiles, digital objects and crowdfunding campaigns. Moreover specific targeting options for their campaigns and offers will be provided through a smart segmentation- and peer-group-analytics system. Additional shop management options are also part of the extensions for the Cultural Places platform.

A.1.2. Location based hardware services

Cultural Places delivers complete platform-optimized hardware.

Cultural Concierge - an internal server that enables easy and fast download of app content. The Cultural Concierge solves the problems with bad internet connection and overloaded WIFI systems at crowded public areas

(100 times than existing internet connections via smartphone). It enables on-site assistance with location based content and smart recommendations.

The **navigator** (map) of the Cultural Places app shows cultural sights in the user's perimeter and provides the optimal route to the relevant POIs (point of interests).

Location based services are enabled by using **GPS** and **beacon technology**. Outdoor tours are using both beacon and GPS services. Indoor tours are using beacon based localization. The application works offline, which means that all the content and intelligent maps that users have downloaded on their mobile device work without Internet, hence there are no roaming costs for foreign visitors.

A.1.3.The app (user frontend)

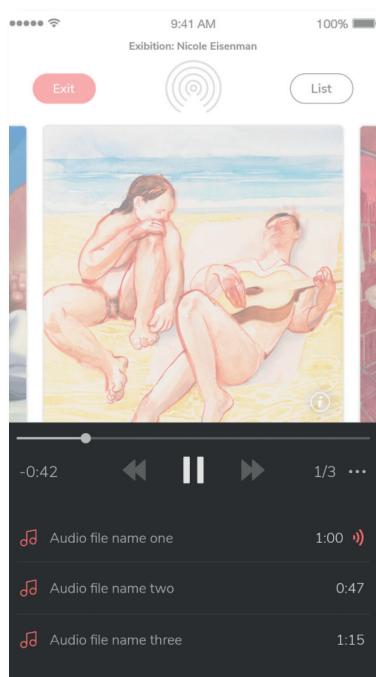
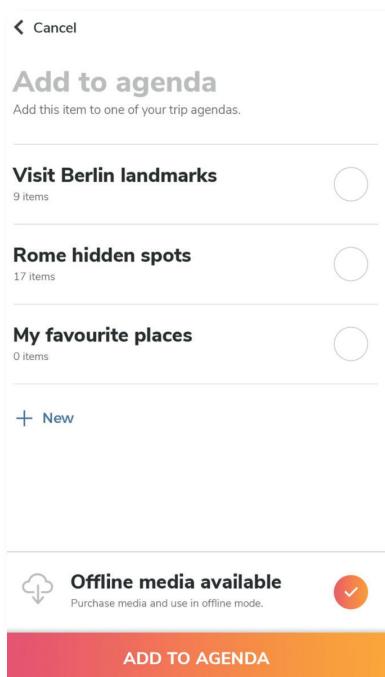
The Cultural Places application offers users access to all features that are needed for the ultimate cultural experience at the user's native language.

A.1.3.1 Technical specs

The app is developed on React Native technology (node.js, JavaScript). It is available for Android and iOS devices on Google Play and App Store. The web app will be available soon.

A.1.3.2 Features

A.1.3.2.1 Media Guide (Audio Guide)



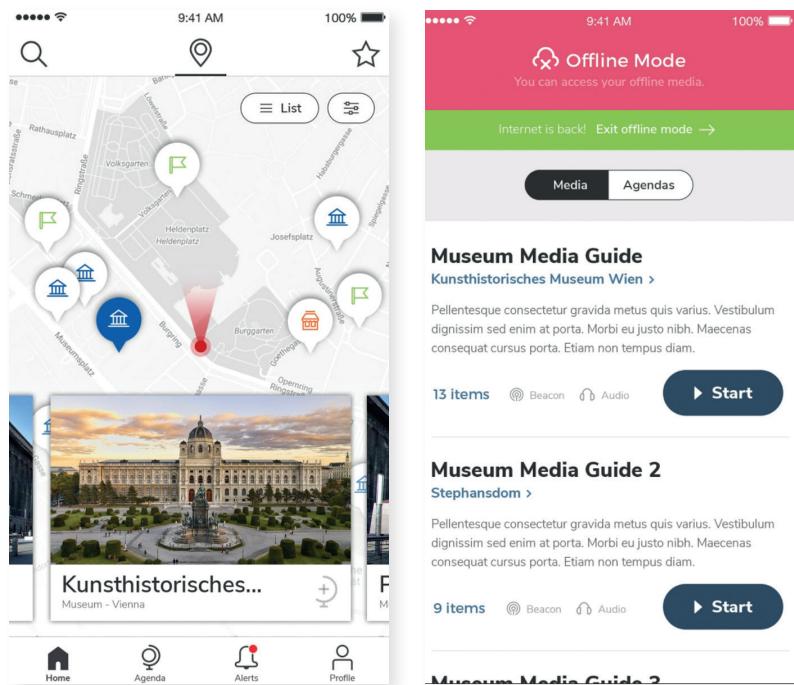
This service is intended for cultural institutions, tours, events, etc. A very user friendly app media player is offered to be used with the users headphones. Unhygienic and tedious borrowed devices with bad sound quality belong to the past. As the user stands nearby e.g. a painting in a museum, the media guide will show visually specific content and provides audio information about the artist and the history of the object.

A.1.3.2.2 Cultural Trip Planner

With the cultural trip planner it is easy to find and save interests in the users cultural trip agenda with offline media and map. The user can pre-select cultural sights and institutions, which he or she wants to visit and include those in his or her cultural agenda (smart tour planning).

A.1.3.2.3 Navigation

Intelligent city maps and beacons offer the navigation within the cultural locations and between them. The app will provide location-based content and serves as a smart guide. Based on the time a visitor wants to spend at a certain place, the application will give recommendations on the most optimal way to visit sights consecutively (route planner). The application works offline, which means that all the content and intelligent maps that users downloaded to their mobile devices work without an internet connection.



A.1.3.2.4 Social Network

In the long-term Cultural Places is designed as a social network as well. User can follow activities and recommendations of their colleagues, connect with culture aficionados having the same interests and unlock special group benefits. Cultural institutions will be able to offer group prices on tickets and put them on the market. Users close to the location or currently planning a visit, should see those offers. Users, who plan to visit the location at the same time, are able to form groups. When a group is full, users get notified and will be guided to a meeting point. People having the same interests will therefore engage as a cultural community.

A.1.3.2.5 Virtual Cultural Locations (VR)

The platform will support virtual reality. Cultural Places partners can create virtual tours for their cultural sights.

Virtual Museum - Users will be able to discover art pieces that cultural organizations sometimes keep away from public view due to preservation reasons.

With the implementation of this project Cultural Places wants to create a database of artwork, which museums have in their digital collections. This data could be provided to virtual visitors through the Cultural Places platform. If users plan to visit a museum and choose a physical exhibition, they can already get a virtual overview (this is physically present at the exhibition - pictures, sculptures or legends about objects).

Virtual Museum represents a digitization of the exhibition's content. Notably, these virtual tours do not necessarily require virtual reality equipment such as VR glasses.

A.1.3.2.6 Augmented Cultural Locations (AR)

The Cultural Places app will make use of augmented reality and therefore offers new cultural experiences. It is ideal for cultural institutions as it introduces users to a virtual exhibition of any kind, it further shows the prospects of objects and their locations.

The AR service let user experience objects and its underlying information in a immersive and interactive way. For cultural heritage, AR allows users to connect with historical artefacts without touching objects and therefore protect them. Interactive information, interactive photos, interactive video clips, interactive audio tracks will astonish visitors on a new level.

A.1.4. The web based frontend for cultural institutions (CMS)

The Cultural Places CMS (content management system) will be the entry point for Cultural Places' clients. Many of the services described below are already available for Cultural Places partners (e.g. audio guides, content delivery or hardware services). However, Cultural Places aims to automate many of these services by providing clients user friendly frameworks that follow the principles of a platform.

A.1.4.1 Technical specs

The CMS is developed on React Native technology (node.js, JavaScript). It will be accessible via the Cultural Places website.

A.1.4.2 Features

A.1.4.2.1 Profile and Content Manager

Cultural Places clients, despite their actual size, will be able to easily set up their profile. There will be a short authentication process to secure the identity of the institution. The institutions can use the Cultural Places frameworks to set up a profile, use the ticketing function, provide content (e.g. audio guides), use the feedback systems, set up the gift shop and much more. Many of the services that institutions will need, will be connected with physical Cultural Places hardware. The delivery and installation of the hardware can be ordered and configured via the Cultural Places CMS. Notably, these services will be purchasable via Cultural Coins. Cultural Places will also provide many APIs where institutions can connect their already established systems to (e.g. ticketing, gift shops etc).

A.1.4.2.2 Ad-manager

CP will provide a system for cultural institutions to better target their potential visitor - similar to other platform system (e.g. Facebook ad manager).

A.1.4.2.3 Single Event Creator

Creating events at the platform is a big part of the platform in the long term. Cultural institutions as well as smaller organizations will be able to set up single events in order to provide all Cultural Places services to their visitors.

A.3.4.2.4 Merchandise web shop

It will be possible for the cultural institutions to implement souvenir shops or museum shops within their profile.

A.1.5. Ticketing

The Cultural Places crypto ticket will be an ERC721 token built on top of Ethereum blockchain. This means that each crypto ticket will be unique. Unlike the ERC20 standard in which single tokens are identical to each other, the ERC721 standard makes it possible to have unique, non-fungible tokens, where extra parameters can be added (e.g. different price tags).

A.1.5.1. Crypto ticket (blockchain)

The Cultural Places crypto ticket will be an ERC721 token built on top of Ethereum blockchain. This means that each crypto ticket will be unique. Unlike the ERC20 standard in which single tokens are identical to each other, the ERC721 standard makes it possible to have unique, non-fungible tokens, where extra parameters can be added (e.g. different price tags). Another advantage of the ERC721 token, that represents a ticket, is, that it is non-fungible and that therefore it is not possible to sell half or third of the ticket, which could be the case with ERC20 token.

Our system supports evaluation time with our Cultural Places system hardware, that is already placed at the sights of our clients. We need a fully synced node for that. The number of validations per seconds depends almost

entirely on node hardware.

In addition to that we are experimenting with the Plasma sidechain concept. The idea is, that we lock some values in the sidechain and then executing transactions on that sidechain using different rules than on the main chain. We can have different consensus rules, different ways of tracking transactions etc. If anything goes wrong on the sidechain then you can submit a fraud proof on the main chain and extract your valuables. The main advantage is, that you can tailor the sidechain rules to match your applications needs making it easier to scale. In our case we have different use cases with museums, temples and other institutions. Of course this is experimental while ERC721 has already a proof of concept with crypto kitties.

[CriptoKitties is one application that is using ERC721 standard for creating unique crypto kitties. This is the reason, why every crypto kitty is unique and there is no one holding the same kitty as you do. They all have different abilities and their price may differ]

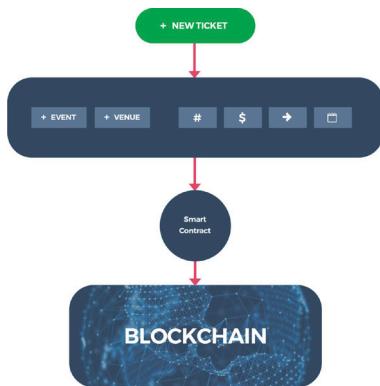
A crypto ticket contains following attributes:

- Identification
- Numbering
- Price
- Transferability
- Expiration date
- Refund due date

A.1.5.2.Techical solution (ticket protocol)

The new ER721 smart contract protocol on Ethereum blockchain will be used to power crypto tickets on the Cultural Places platform. After in-depth analysis we are confident, that this ERC721 solution, coming from the team behind CryptoKitties, is fit for our requirements and will fulfill our project's needs. This protocol ensures absolute transparency for all users. Crypto tickets will be stored on Ethereum blockchain as well as on the Cultural Places platform locally. The Cultural Places API will be used internally for faster validation times, thus limiting waiting time at the entrance to a minimum. The Cultural Places-API will additionally store all transactions to the Ethereum blockchain.

After an event is completed and the ticket is used/ redeemed, Cultural Places will burn the ERC721 token on the Ethereum blockchain, thus saving on transaction cost. The crypto ticket will stay in the user's Cultural Places wallet as a used ticket. The history of bought tickets will be stored on the Cultural Places platform and will be available using Cultural Places-APIs.



Ticket creation process:

1. Event host or institution creates an event/ entrance ticket
2. The host enters the necessary ticket creation parameters (differing classes).
 - a) Info about venue and event (optional)
 - b) Number of tickets
 - c) Price
 - d) Transferability info
 - e) Expiration date (optional)
3. A smart contract is created for generating a specified number of tickets
4. Tickets are created on the blockchain as crypto tickets / tokens

Ticket purchase process:

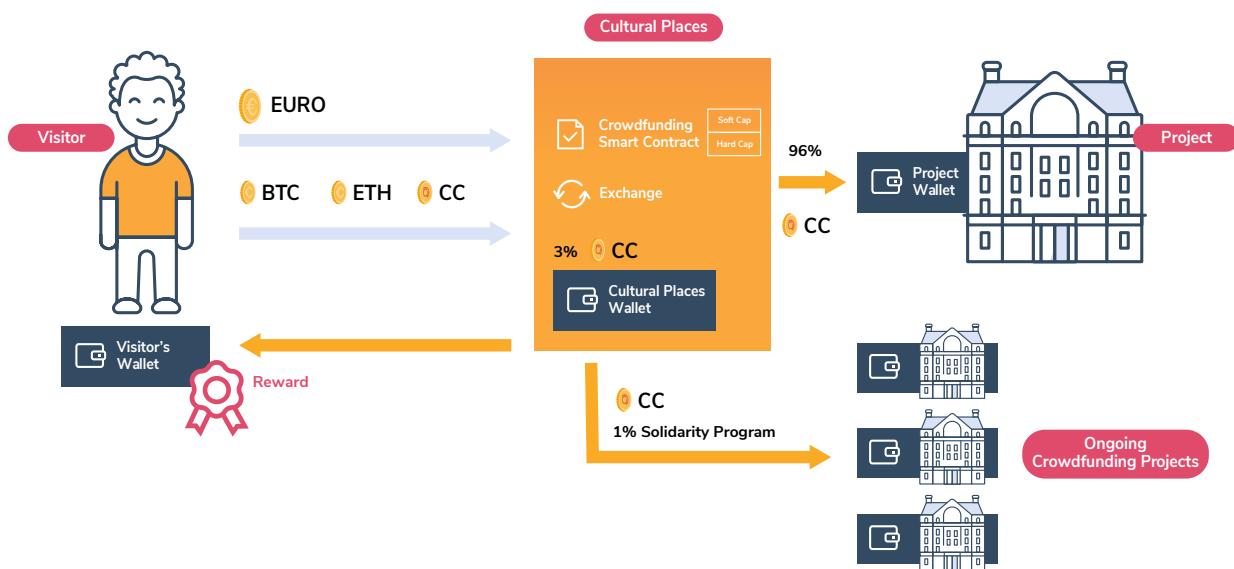
1. The user finds an event/ venue
2. The user pays for the ticket using FIAT (USD, EUR)/ ETH/ BTC/ Cultural Coins
3. Payments is transferred to the smart contract
4. Smart contract makes transaction of crypto ticket to the user
5. Crypto tickets shows up in the Cultural Places wallet as QR code and HASH value

A.1.5.3. Identification, validation, numbering, transferability

Identification of a crypto ticket is based on the Cultural Places platform service, where users will be registered. Validation of crypto tickets is done on entrance. Users will use their smartphone with the Cultural Places app installed and therefore with their ticket on the Cultural Places wallet. The Cultural Places wallet will have the crypto ticket stored - visually as a QR code. The operator at the entrance will scan this QR code, which will trigger the validation process. Alternatively, a so called beacon triangle (a set of beacons forming an verification-corridor for bluetooth communication) could automatically check the ticket validity via bluetooth providing a **barrier free-entrance**. Since the Ethereum blockchain has some disadvantages, such as low number of transactions per second, theoretically not more than 50 transactions per second and practically way less are possible. Therefore queuing problems could occur at crowded entrance situations. The Cultural Places team has built an interim solution, that will use the Cultural Places API to validate tickets until the Ethereum blockchain gets up to speed. The Cultural Places API will check ticket against its local database. If a ticket is valid, it will mark it as used will write this transaction to the blockchain.

A ticket creator will be able to limit secondary market prices by setting minimum and maximum resale prices. Also, they will be able to set a maximum number of tickets being purchased. The Cultural Places platform will then be the exclusive platform for ticket resale. By doing this Cultural Places limits frauds actions on secondary market.

A.1.6. Project funding (Crowd funding on Cultural Places)



A.1.6.1. Crowdfunding (technical concept)

Cultural institutions will be able to define crowdfunding projects within a smart contract (ERC721). The project funding thresholds will be defined in fiat amounts by a soft cap and a hard cap. If the soft cap is not reached within a defined time frame, all funding will be refunded to the supporters (refunding the Cultural Coin tokens, except fees). If the hard cap or the end of the time frame is reached, the collected Cultural Coins will be available for the project initiators. Users will be able to support projects on Cultural Places by spending Cultural Coins, Ether or fiat (e.g. Euro, USD, etc.). Fiat and Ether will be exchanged automatically to the current Cultural Coin rate, in Cultural Coins. If Cultural Coins hit the smart contract, the supporter will in return receive a unique ERC721 token (reward badge), which classification depends on the amount of Cultural Coins spent. Cultural institutions will be able to put rewards like special tickets, vouchers or similar rewards within these smart contracts. The supporters will be able to present their reward badges on their Cultural Places profile.

Cultural Places will take 3% of the Cultural Coins spent as a fee. If projects get funded successfully the initiator of the project is always able to exchan-

ge the collected Cultural Coins for Cultural Places services or for fiat money at external parnter exchanges.

A.1.6.2. Solidarity program

One percent of all Cultural Coins spent will be distributed between all wallets of all ongoing crowdfunding projects. The solidarity program will therefore support all projects and will help them to reach initial levels for funding. The starting level will motivate other supporters to go into new projects.

A.2. Rating and Feedback system

Ratings, reviews and visitor feedback represent a major role in the cultural sector. The decision of visitors, which cultural institution they are about to visit, is highly influenced by the existence of online feedback. An extended perspective on online feedback, as in reviews, involves „like-systems“ on social media, „view-counts“ on online galleries and all kind of digital ratings that display the interest, valuation and opinion of the crowd. This attached information has a massive impact on the consumer's impression, classification and decision-making process regarding a product, service or location. As online content is intangible, customers must rely on others feedback when making their visiting decision (e.g. TripAdvisor).



Fig. 7: RmT rating system on webbrowser performed by mouse cursor.

Between the common, very elementary five-star rating system and the very tedious review system, a kind of gap for a more meaningful but easy and fast feedback system has aroused. The idea is that visitors can place feedback in a simple and quick way but transport more valuable information for future visitors. Therefore, Cultural Places has decided break new grounds in the feedback segment and deploy the RmT (developed by the

Cultural Places partner RateMyTate GmbH) rating system for the CP platform. A system that already finds a successful utilization within the creative- and art- sector placed app, RateMyTate. Notably, the system will also have a commenting function for users who are not willing to waiver a written feedback.

The rating system is easily performed by three finger swipes or tips in three differing directions (120° angle). It is designed for touch screens and mouse cursors.

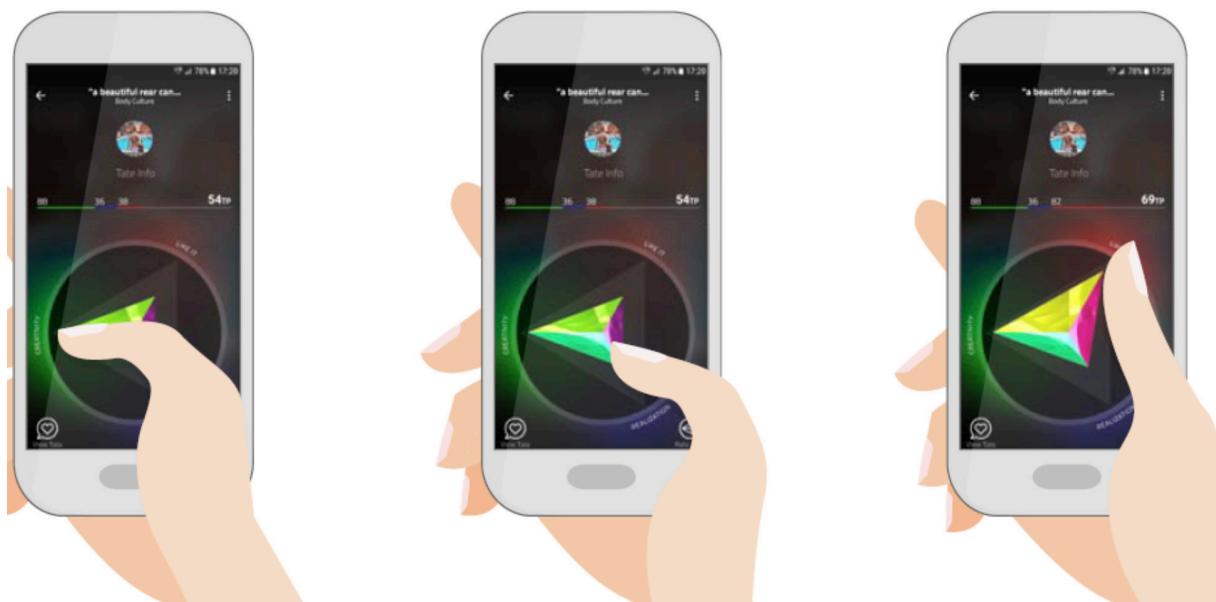
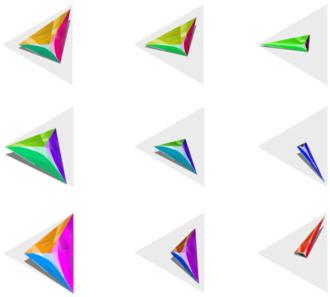


Fig. 6: Performing the RmT rating system by finger gesture.

The rating criteria assigned to the three axes are freely selectable and can be adapted to the location, service or item to be rated (e.g.: Cultural location; rating criteria: Specialty - Quality - Perception)

By performing the RmT rating process, a triangular (rating shard) is formed that intrinsically communicates the rating by its size, shape and colors (Fig. x). The color scheme follows a psychological intrinsic color assignment. The x-axis criteria is colored green and should therefore be assigned to an intangible, subjective parameter (e.g. specialty, creativity, friendliness etc.). The y-axis is colored blue and should stand for the tangible, objective parameter (e.g. realization, quality, price etc.), while the z-axis is colored red and displays the emotional, gut-feeling parameter (like it, atmosphere, comfort etc.).

The Rating Shard



The rating shard represents a one-view-rating illustration as a result of the rating process. It's formed by mixing the RGB-color system in a way that three triangles, always mixed by two colors, communicate the superimposed rating of two characters.

How it communicates:

- The better the rating the bigger the shard and the clearer the colors
- The worse the rating the smaller the shard and the darker the colors
- If one character is predominant, the color of the shard adapts
 - greenish for “subjective criteria”
 - blueish for “objective criteria”
 - reddish for “emotional criteria”

While the rating system keeps on being relatively simple compared to the established rating systems, it significantly enhances the meaningfulness of a rating by adding two more dimensions, each scaled by 100 increments. The rating illustration (triangular) takes less space than a 5-star rating and communicates the rating intrinsically by its size, shape and color. These improvements enhance the quality of the rating data significantly by keeping the simplicity to a proper level of ease. It is intrinsically communicating without the need of a tutorial. The RmT rating system encourages user to leave more feedback in a far more constructive way.

A.3. Additional Market Analysis

Asian Market (short analysis)

The Asian museum market has 9.300 museums with an estimated revenue of 1,7 billion \$. Although this cultural market is smaller than the European market, its is much faster growing.

The UNESCO (United Nations Educational, Scientific and Cultural Organization) has designated 271 World Heritage locations in all of Asia. At these locations 18.6 million visitors generate an revenue of 870 million \$ a year. There were 1.767 cultural events in asia in which 21 million visitors generated 295 million \$ in revenue. 2.7 million theater tickets were sold for 89 million \$. Asian zoos have 7.9 million visitors and a revenue of 364 million \$. The music live performance market was estimated with 3,9 billion in 2016.

A.4. Achievements Roadmap

2018

- Finalising of the Cultural Ticketing feature. Onboarding of relevant partners already during this period.
- Plan the roll-out of our services (Ticketing) on existing partners.
- End of 2018/ beginning of 2019 we are going to Whitelabel our product and set up a strategy for related fields and markets together with our investors and advisors board.
- Focus on 2018 is to build trust on the cultural market and enhance the partnerships in that sector. Main partners and markets are ticketing- and cultural-institutions.

2019

- Rollout of Cultural Ticketing and development of Cultural Crowdfunding.
- Offering a barrier-free usage of the Cultural Coin for the (ERP-) systems of Cultural Places partners, related branches and markets by providing open APIs.
- Preparing the approach for new markets like entertainment parks, smart city solutions, and integrated events (e.g. Expo 2020)

2020

- A big goal is to be part of the Expo 2020 in Dubai as a partner for cultural communication, ticketing and navigation. We are planning to fully support events like Expo and others with our barrier free eco-system.
- The token will be usable in various integrated webshops (e.g. museum gift shops).

2022

- Roll-out our whitelable product for crypto-ticketing for sports events.
- The aim is to be the ticketing partner for the Football Championship in Qatar 2022.

A.5. Whitelabel and Barrier-free product

Cultural Places is planning to whitelabel parts of the Cultural Places product, such as the crypto ticketing feature to make our technical infrastructure usable for other related business cases and fields. We want to provide a efficient, easy, secure and fair-priced solution to be used in various business fields (e.g. sport events sector, life performance sector etc.).

Cultural Places is therefore going to build APIs to the mostly used webshop systems, ERP and CRM systems. This makes the Cultural Places infrastructure and Cultural Coin model usable for many existing market solutions. Partners will be able to sell their online store items to the Cultural Places community and generate additional reach and revenue streams. Cultural Places will also offer partners to integrate the ticket infrastructure into their current working ERP solution.

A.6. Project resources, financing and follow-up investments.

As a start-up company, Cultural Places is proud to count already for a solid and growing revenue streams. Hence, a cash-flow positive setting is anticipated and plays a major role in the financial future of the company. However, the Cultural Places endeavor as a whole can be considered as a very large scale project with a steep scaling potential. Therefore, future funding opportunities play a major role in constructing a solid financial basis for the project.

A.6.1. Funding and subsidies

The mother company of Cultural Places, Oroundo mobile GmbH is very active in applying for state funding and other national or global subsidies. Application are constantly filed by a professional state-funding consulting partner (the-Minted, Michael Raab Public Communication e.U.).

Programs:

Austria AWS Double-equity loan; FFG Basisprogram, FFG AT:net; AWS Seed; WWA Innovation; AWS Impulse XL.

Croatia IRI - Increase the development of new products and services resulting from research and development activities.

Europe (EU) Creative Europe & INTERREG, Horizon 2020 (Open Disruptive Innovation Scheme).

A.6.2. Venture Capital

Oroundo mobile GmbH is currently in a consolidation phase of several VC opportunities. The ICO outcome will be temporized for further steps in VC negotiations.

A.6.3. ICO Asia

Oroundo mobile has already founded a subsidiary company for the Indonesian market. Therefore, the market entry barrier to Asia has already been taken and a future funding opportunity like an Asian ICO for CP is within consideration.

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