



WHITEPAPER

TOBA ELECTRIC BIKE

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INTRODUCTION

This project first and foremost will be used to establish a worldwide network of electric bike crypto riders.

We use electric bikes and this project as a tool to rationally present to any regulators and promote a truly digital free market through the use and sale of electric bikes worldwide by rewarding customers with digital tokens for their use.

To allow the concept of decentralisation to take hold and grow exponentially over the coming years we have structured the concept and the approach so that it will not be regulated through the financial service sector but considered as Tokens that becomes a feature of the product which then forms its own micro-economy where the Token price becomes a reflection of the popularity of the product similar to social media likes but which in turn have a monetary value.

Thereby falling under standard consumer protection laws rather than that of the Financial authorities. However we would hope that one day with the success of the product that just maybe the original TOBA token owners will own tokens that far surpass the value of the bikes initial cost. The first one thousand owners will be the pioneers and innovators of a whole new product concept of tokenisation.

We have an excellent working product which has been researched and tested over a number of years in Japan & Europe using the best battery and motor technology we could find. We are now doing the final integration of our cycle application which will be ready for Beta testing prior to June 2019 for worldwide customer delivery. The ebike on its own for fiat customers is good to go on our 50cycles website and available for purchase right now as the BESV TRB1. The unique cycle application that the TOBA model will have will allow the customer to have their own digital wallet which not only acts as a storage device for the TOBA token but the ownership and service record that is forever held on the mainnet.

This internal messaging application will allow the users to communicate and facilitate their own transaction at whatever rate they agree to, on a peer to peer basis. The idea being rather than a centralised courier system such as Ubereats and Deliveroo of which the major eatery players like Mcdonald & Starbucks have

already filled the capacity of such riders on our streets, leaving the healthier alternative eateries out of the delivery equation. Being a TOBA owner you can simply give an outlet of any description a QR code to personally message you either by GPS location or a set time Frame at whatever tariff you personally agree to deal with each other on. After a certain level of time you would achieve your own regular customer base as a rider or the merchant would have their favourite rider to call upon. It puts the trust back in to the peer to peer realm through digitalisation rather than the current fashionable control all by intermediary mentality that constrains our society efficiency development through centralised control.

The same feature could also help coordinate ebike demonstrations and test rides whereby if our customer promotes and sells a bike through the application. Then the seller could choose if the new customer received a discount of 10%, the seller received a discount of 10% or they split the proceed 50/50. Open transparency and honesty is the key to success of a truly free market which this method would promote. A family member for example may choose to take zero commision, a cold demonstration that leads to a sale may opt for the full commissions. Through the TOBA app the customer can by the flick of an application slider become a demo agent or a service support agent after achieving their first 100 miles which will unlock this community support features. Once the bike is delivered the customer becomes decentralised and without the need for worldwide premises, the organisation is decentralised into our customers Garages. The decentralised community become the support and representatives of the brand. The cost of services become peer to peer between the customers and third party through the application. Once the bike is delivered the brand, the corporation is in no way responsible for the individual peer to peer transactions. It is the customers choice whether or not they activate these features, if they choose not to do so, they are left with a very functional superb electric bicycle to simply get our customers from AtoB.

Using the product as a network managed on its own blockchain with messaging capability allows the bike to actually become an organic product that once parachuted in to any territory can become a micro economy so long as we have a customer that can demo a bike and a customer that can service a bike and a

customer that can deliver goods. The 'TOBA Trinity'. The only centralised part of the operation after product has been shipped would just come down to providing parts under warranty which means the bike has to be ultra reliable which is why we have partnered with Darfon who supply high quality electronics worldwide such as household computer laptop keyboards. Essential bespoke parts would be delivered to a service agent at a low cost price point for the service agent to profit for their time of serving the customer at a price they are free to negotiate themselves. Could be free for a friend or at a profit to a service and business as with the sales agents. When a customer buys a bike they will automatically receive tokens at the point of sale then every 1000 miles achieved thereafter, until a volume of sales is achieved then the rewards are halved as the value of the token increases as shown in our Token economics below. Has the project develops we may look to make 'nano payments' per stroke of the pedals. Because there are only 15m TOBA tokens each one will only be offered in strict correlation to product distribution and halved at every milestone in correlation to the bikes worldwide delivery volume measured as a unit of sale per bike on the ground. We will only allow 1000 customer orders to be placed between now and June so we can manage the product and application ready to pioneer the whole worldwide electric bike market and create a product tokenization concept that can be proven slowly but surely. This product on so many levels gets our customers thinking about a means of exchange. Initiate the thoughts of cryptocurrency just by the nature of the product, doing away with the need for a bank within this micro-economy which will be prevalent over the next decade across many sectors.

HISTORY OVERVIEW

50cycles is a UK Limited company founder which is now developing its own brand namely the 'TOBA'. A 15 year old company that helped introduce electric bikes to the UK & Europe back in 2003 and one of the original thought leaders in the industry. Bringing back then the first ever electric vehicle with Lithium ion technology a decade before its time to market from Honda and Panasonic to Europe.

In recent years we were the UK's number one electric bike seller taking a large brand from Germany namely Kalkhoff to number 1 in the UK and peaking with £3.4M of sales. Holding 80% market share of the premium end of the market.

However being just a distributor or retailer is not what we got into business for. We were founded to revolutionise the personal transport industry and that is what we shall do with the following the plan to build, create and develop a team to produce and develop creatively the future worldwide electric bike market to reflect through this project the practicalities of decentralisation as a more efficient method for the whole of society to benefit from not just the few.

It just so happens that my passion for electric bikes and my desire to help create a decentralised fair economical system through cryptocurrency is un-offensive to future regulators. We will help position this new market of actual product tokenization with action through a natural legal product distribution framework.

In recent months I have been advising the UK government on future crypto-asset laws and will be doing the first ever fully Tokenized product by a UK Limited company. Giving us more scope through our business structure to push the boundaries to the limits and allow the technology to flourish so that the user interface is easy and ready to use even by those customer not initially interested in digital tokens.

TOBA MILESTONES

1. Launch and release the BESV TOBA electric bike as the first worldwide deliverable digital electric bike. TOBA T with it's super Brose crank drive pedelec motor that carries a huge 21amp battery plus a new Carbon carrier thermal box built specifically for the fast growing courier market such as Gojek, UBEReats or Deliveroo around the world.
2. The TOBA electric bike 'rewards' its customers for the purchase, usage and services with its own digital currency token economy that are held within the customers own digital wallet through the TOBA cycle application. This will

create through the product its own micro economy that has no borders. This application is integrated and synced to the motor data such as speed, carbon reduction count, journey times and Geo-location connectivity so customers cannot just put the bike on a stand overnight and cheat the human proof of work concept. You have to be moving from AtoB to receive your tokens in return for your effort.

3. The unique Public key the customer gives us will be synced with the bike which will provide the lifetime service record of the bike on the blockchain forever more. Introducing the record of ownership as a permanent record of the bike on the mainnet with a full record of title of ownership, journey log(optional), service record and transfer ownership is all managed through the customers own QR code issued from their private key account and relevant to their wallet registration pre-delivery. The customers private key can be sold with the bike to access the coupled application. This will act as the vehicles digital log book and permanent service record.
4. Complete a new mobile application that will connect the customer with the manufacturer and then to other TOBA app users in the world or in the local peer to peer community with whom you choose to share your QR code with and get them to download the app as well. The secure messaging system through the mainnet and cycle application will have a decentralised wallet whereby services can be rendered peer to peer between the two chosen parties. Turning the bike in to a bank and a business as well as just a super form of transport.
5. Locally connect our customers to the world like a Gojek app to help build their own micro businesses. Similar to deliveroo, UBER or Airbnb using peer to peer technology concepts to revolutionise how we do business and create a peer to peer market with our free app that comes with a great bike and digital tokens to get the customer started on their journey of discovery.
6. Introduce the TOBA token where the customer earns digital assets when they buy a bike, then earn tokens for use of the bike or for providing services to their local community.

7. Establish a peer to peer network that will enable the TOBA electric bike owner to become their own sales agent or service provider for the brand. Allowing our customers to create a self sufficient income anywhere in the world. We will provide a central support for operations worldwide to develop and deliver the product. Supported by those customers on the ground who choose to join us as either Sales, Service or Courier agents. Every customer will be recorded on the TOBA mainet Address book so a true community can be established without giving away the true identity of the individual of which we have the details to comply with current KYC laws at the point of sale one time only. From then onwards we would only identify a customer by the public key associated to the bike that they communicate to us by enrolling to the application prior to delivery.
8. Allow our customer to experience firsthand what it is like to own digital tokens through their product application safely and explore the concepts of product tokenisation through the business of 50cycles on behalf of both the consumer and the regulators to ensure that best practice is kept at all times through consumer law.
9. We are looking to supply the individual riders of all major digital delivery firms such as GoJek, Grab, Deliveroo, Uber eats and our own independent couriers as bike owners. These are not fleet sales to corporations but to individual riders. We tested our concept recently and managed to help a local deliveroo rider break his record of 16 drops in 5 hours on a conventional bike to achieve 25 drops in the same period on our own Beta model. This electric bike coupled with the application will make the perfect bike to use as the most efficient way to get around town or deliver products. There is no single electric bike out there that caters for the rapidly expanding courier market. These customers are already using Geo Location applications on their phones and will be the perfect market to explore the concept of furthering the rewards of cycling through tokenized riding.
10. An exciting feature to us for the project is the ability for the product of the electric bike to be able to feed back to local governments precisely the figures on product usage for Carbon reduction counting. Also using the bike

to literally target pot-holes with a Geo target that either feeds information to local councils or indicates to repair dangerous roads within the local community that do not have a typical infrastructure.

THE PLAN

The technical scope of this product is to develop an electric bike that can be used to produce digital assets which are released to the market by human proof of work concept of miles ridden on the the product they buy.

These Tokens will be used and stored on the ebike mobile application for the customer to either save up or use for services with other TOBA application users.

The Principle being that we correlate the milestones of distance to the customers digital wallet to receive tokens in return for miles ridden. These utility tokens can then be used within its own micro-community to trade tokens for services within the local community or wider TOBA DAPP community.

TOBA eBike

50cycles has many years of experience selling and distributing electric bikes and we know what specifications sell for each sector.

In the design of our chosen bikes we have used the specifications that we know our customers love and our team like to promote. Developing just 3 models to use over the next 5 years with only moderate changes to keep ahead of technology trends.

We will aim to keep the business model simple and driven year on year unlike the current cycle industry. Making 3 bikes fit the majority of our target customers season after season.

We will cover a fourth sector of utility by taking either models and providing add ons for utility work such as specially designed panniers for food delivery or a trailer for tools or even people carriers on an 'ElectrRicshaw' (Rickshaw).

TOBA T (MODEL T - The first Tokenized ebike)

Long distance touring bike or utility workhorse with a huge 21amp battery and speed programmed to local speed laws.

TOBA P (MODEL P - Personal transport - Light Carbon 15kg)

Carbon Fibre - Compact Bike - with Road Kit - Light, Luggage rack and Mudguards

TOBA U - (MODEL U - Unisex Low Step Thru utility ebike)

High capacity Step Thru frame model with touring & cargo capabilities

TOBA APPLICATION

This is firstly just a normal cycling application similar to those you will find already on your phone for general journey details, mapping and cycle diagnostic.

The TOBA cycling application has a new feature in the form of a digital wallet which is used to not only store tokens earned from buying and using the bike but also to secure the customers data through identifying the bike using a public key which enables a peer to peer individual transaction between the TOBA application users. The application can be downloaded for a non-bike owner to communicate with their local TOBA owner who can then share the QR code related to their bike which will establish digital exchange of both messages, tokens and services.

The TOBA owners private wallet will hold the individuals bike record of events. Instead of revealing the customers true ID details we use the public key address of the owners account for the messaging service which will show a full timeline of events for that associated bike. We will permanently attach this QR code to the bike after the customer has made their order. They will be prompted to open the application and create their own personal digital wallet through IOS or Android operating systems.

The bike displays the public key & QR code for the customers account as the actual frame number to be used as a service record for the bike and a proof of ownership forever more. When you sell the bike you sell the digital wallet with it as part of its ownership record. The tokens with value could be emptied to another

wallet or sold with the bike. We would anticipate that these first 1000 bikes will be sort after in many years to come especially if sold with the original digital wallet private key and tokens earned still in place. A true collectors item, one of a kind.

Both those with a bike and those without can download the application to create the full network effect of peer to peer social communities. We present the front end to be as easy as Gojek or Deliveroo to use but managed through our platform which allows the customer to manage their own business on their own network.

Beyond this the product, the bike, the application has its own limited supply of digital tokens similar to bitcoin whereby you earn tokens when you buy the bike, or receive them for usage by riding distances.

This record of information will provide excellent data on each product lifecycle to enable us to provide worldwide real live usability analytics and data without compromising the riders ID.

The data from the motor sends the information to the product mobile application which will reward the TOBA cyclist for their use and provide a peer to peer network for the rider to connect with anyone who would require their service based on their Geo-Location device through the application by the merchants they issue their own personal QR code to.

This truly digitalises the product and leads the way for all products to be eventually tokenised and service records to become transparent on the blockchain forever more of every model produced.

TOBA TOKEN

The TOBA TOKEN is the final part of the project which will reward the customers wallet within the application and enable the bike to act as a bank connecting the rider to the rest of the world. The bike will allow the customer to earn tokens when they buy a bike and ride the bike. Apart from the allocation of tokens to one exchange to allow market liquidity and for our customers to be able to directly exchange these for Bitcoin or any other chosen Altcoin.

Eventually I envisage these token will be able to be atomically swapped within the digital wallet for other major coins & tokens or saved up to use on the network for free deliveries or discounts on future products.

Similar to rewards in large supermarkets such as Sainsbury Nectar or Tesco's rewards. These can be redeemed on the network but instead you earn these tokens by riding your bike in the fresh air when getting fit and being active using the best way to get around town by way of an electric bicycle. Through tokenisation we promote the use of electric bikes worldwide.

THE TOBA TOKEN ECONOMY

15,000,000 TOBA Tokens - will only ever be issued.

Divisible by 8 Decimal places.

2,000,000 reserved for Exchange listing to enable liquidity in the market, ideally on Binance only the biggest and best exchange platform fitting to the bike and the application.

13,000,000 Audited strictly through the mainnet where distribution is correlated in line only with product sales volume issuance & usage determined by miles ridden.

£2.50 Initial Product Token Value

During our IPO (Initial Product Offering) the value of the token is based on 0.1% of the value of the bike on which the tokens are issued in correlation to the value of the bike worth £2500.00. Each customer will receive 100 tokens (£250.00 Cashback) which will equate to 10% of the value of the bike as an initial reward for the first 1000 customers.

Ownership rewards - The customers will receive the following tokens in correlation to the volume of bikes sold worldwide.

Tier 1 - 100x Toba Tokens issued for the first **1000** customers (100,000 issued)

Tier 2 - 50x Toba Tokens issued for **1001-10,000** customers (Grand halving 450,000 issued)

Tier 3 - 25x Toba Tokens **10001 -100,000** customer (Grand Halving 2.25M issue)

Tier 4 - 12.5 Toba Tokens **100,001 - 200,000** customers (Grand Halving 1.25M issued)

Tier 5 - 6.25 Toba Tokens **200,001 - 400,000** customers (Grand Halving 1.25M issued)

Tier 6 - 3.125 Toba Tokens 401,000 - 800,000 customers (Grand Halving 1.25M issued)

Tier 7 - 1.5625 Toba Tokens 801,000 - 1,600,000 customer (Final Grand Halving 1.25M issued)

TOBA product usage rewards will be issued at the rate of the tier customer level at which they purchased their bike from. For the whole period of their product life cycle at the levels stated below without cap.

Tier 1 - 10x Tokens per 1000 miles ridden

Tier 2 - 7.5 Tokens per 1000 miles ridden

Tier 3 - 5x Tokens per 1000 miles ridden

Tier 4 - 4x Tokens per 1000 miles ridden

Tier 5 - 3x Tokens per 1000 miles ridden

Tier 6 - 2x Tokens per 1000 miles ridden

Tier 7 - 1x Tokens per 1000 miles ridden



OUR NEW MARKET

We know the European & UK market inside out and are currently building a bike to cover the main sectors outlined in the document. We have looked at working with numerous cycle manufacturers but the final quality of the BESV has won the vote due to the high quality build, high specification and high performance of the models that they produce.

B2B Courier Rider - We take either of the above models and fit a larger style luggage rack to fit a food box and provide a high quality delivery case with our details on (Merchandise), helmet, suitable all weather clothing and special peer to peer messaging features on the application that will enable peer to peer deliveries to happen within the local community providing a built in business to the bike alongside any other courier application our customer may want to keep busy with.

This is a high growth sector where we will position ourselves as the go to company for the courier riders by providing good discounts, special customer service and good payment terms. We may look to Integrate Deliveroo, GoJek and Ubereats applications within ours which automatically registers our customers as riders within their schemes through our initial customer process.

OUR PARTNERS

KPMG was the standout consultancy firm that is one of the few that specialises in Blockchain projects for us to work alongside. During the development of the project they have helped us identify key strategic partners to help coordinate the future success of what we are looking to achieve.

Our focus now is to be one of the first organisations in the UK to be given research status through the Financial Conduct Authority's Regulatory Sandbox. Offering companies like ours a single national financial regulator with clearly defined eligibility criteria and testing parameters, this will give us the opportunity to waiver burdensome rules, and collaborate directly with regulatory staff to allow us

to really push the boundaries and enable our customers to freely transact from tokens to crypto assets to fiat currency seamlessly.

NEM/PROXIMAX (New Economy Movement) This is one of the longest running proof of stake foundations. The NEM Foundation is endorsed by an international network, compiled of a wealth of experience in IT, entrepreneurship, business processes, trading, property and asset development, international management and academia. The business' ethos is to provide NEM's blockchain technology platform to enhance enterprise whilst being run by the people, for the people. NEM's team provides this through an array of support and education, from training events and service providers to technical support for the ecosystem. We are proud and happy to be working with the foundation to allow our vision of product tokenisation a reality.

ProximaX is the NEM next generation platform solution with an Integrated and Distributed Ledger Technology (IaDLT). The ProximaX Sirius platform is an integrated assembly of proven technologies for enterprises to develop applications with superior design while substantially reducing the total cost of ownership and time to market.

BESV is committed to creating premium electric bicycles and accessories that combine advanced software technology, manufacturing innovation, and unique, stylish designs, all in order to bring customers a truly amazing user-experience. We spent two years testing and searching for our future brand partner, we were on the lookout for the very best cycle specification, motor and battery technology. There was no compromise in our research to find the best bikes in the world. We could not believe our luck when 50cycles went to Taiwan and came across Darfon BESV who turned out to have a real eye for detail. Together we have come up with the perfect range of bikes to fit in with our brand of the future ethos.

CONCLUSION

15 years ago we started an Electric bike business that was years ahead of its time. Not only the product of electric bikes but also how we turned the cycle industry on its head and used ecommerce before any other firm to sell ebikes, tested google docs in beta before anyone has ever heard of cloud computing when most companies still had rooms full of expensive servers.

This TOBA project is currently 5 years ahead of its time and we would like to invite innovators to get involved and experience product tokenization in its purest form. Allowing anyone in the world to earn digital tokens as they ride and experience the future of blockchain technology in such a simple but profound way it will blow their mind.

Please take this opportunity to go to our website and be one of the founding 1000 customers to take electric bikes and crypto to new heights that will leave the whole world amazed as we pioneer this technology. We welcome any feedback needed to deliver a world class digital electric bike experience. We hope everyone enjoys the opportunities of using a TOBA ebike, not only to get around but to be able to use the product as a utility vehicle, a digital wallet and a business that can be used by anyone, anywhere in the world to become one with their surroundings through the TOBA community.

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