Very Quick Access to Anything

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Abstract

VQ Marketplace is a platform that allows entrepreneurs, creatives, and businesses to build marketplaces, with a focus on the on-demand sector. The platform enables buyers and sellers of goods, services and spaces (car-sharing, service-based tasks, home-sharing etc. but also traditional B2B marketplaces) to connect and transact. Furthermore, We create VQ Ecosystem of Marketplaces that concentrates on boosting Network Effects between different stakeholders in the Ecosystem.

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Executive Summary

We design and build **VQ Marketplace Ecosystem**, a decentralized open source marketplace ecosystem for product, service and rental marketplace verticals. VQ Marketplace Ecosystem will be the first system which allows the demand and supply to deal with each other on the platform across different marketplace verticals without any fee or commission. In addition to that, we will build marketplace templates for all the supported verticals that can be customized and deployed cost-free by anyone in our ecosystem. The decentralized system will hold the VQ listings and booking ledger.

Existing platforms (e.g. Amazon.com, Airbnb.com, TaskRabbit.com) are currently centralized and take fees from the supply and/or the demand side. Additional middlemen are the payment processors. All listings and deal parameters in the VQ Marketplace Ecosystem will be decentralized on the Ethereum blockchain, eliminating all middlemen and guaranteeing transparent execution.

Value for Marketplace Creators

We enable entrepreneurs and small business owners to start their own marketplace platforms in seconds. One-click solutions for coping predefined marketplace templates and other running marketplaces will be provided. No developers are needed for starting a new marketplace. The marketplace can be easily built and managed through the Admin dashboard. Enabling anyone to start an online rental, service and product marketplace will boost competition and ensure that the marketplaces must stay on the edge to stay in business. We will build an ecosystem that is self-sufficient and powerful enough to compete with the biggest marketplace providers in the over 1 trillion online marketplace sector.

Value for Suppliers

In the VQ Marketplace Ecosystem, suppliers who post listings on one marketplace will be able to publish their listings automatically on other marketplaces in the same vertical in the ecosystem. Product marketplaces, apartment rentals, services and ride-sharing marketplaces are examples of possible verticals. Furthermore, we will implement Network Effects to connect and boost collaboration among suppliers on the platform.

Value for Customers

Customers will be able to browse for the properties, products, and services, using both web and mobile apps. Customers will be able to access the same platform across different boundaries. The zero commission which by default is a feature of the decentralized VQM Ledger, will provide the lowest rates, possible only when end customer and property owner deal directly. Customers will have one global account in the ecosystem and one global reputation.

Value for the world

For the world — The entire decentralized VQM Ledger, built on the Ethereum blockchain, will be open source and free-to-use by anyone in the world. The entire end-user application codebase of VQM is and will be completely open-sourced to boost competition and lower market entry in the Marketplace Ecosystem.

Introduction

The rise of the Sharing and On-demand Economy

Due to limited resources, people are now striving to create sustainable solutions which generate not only economic prospects, but true value for both users and providers alike. The two main foundational aspects of the Sharing Economy are: the conversion of idle assets into economic opportunities, and the building of communities through the sharing of goods and services amongst one of more entities. Since its inception, the Sharing Economy concept has rapidly spread across the globe, in large part due to innovative SaaS (Software-as a-Service) solutions and the ever-growing globalization of communication platforms. This shift in economic structure has resulted in the creation and overwhelming success of several online marketplaces, spanning a wide variety of sectors, in an attempt to meet the accelerating demand. One such example is Airbnb, a peer-to-peer accommodation platform created in 2008, which had a reported value of roughly $30 billion in 2016. Shortly thereafter Uber, a personal taxi service, was launched and now has a reported value of over $68 billion.

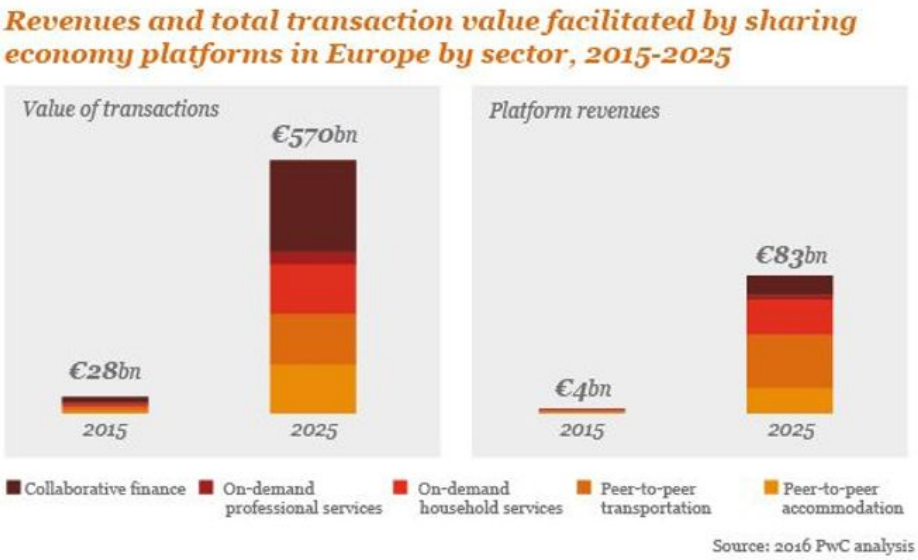
This shift has been noticed by everyone from small start-ups to globally established corporations; resulting in a need for efficient online marketplaces, which seamlessly combine supply and demand in

one platform. However, the creation, implementation and maintenance of the aforementioned software is no easy task. It requires a substantial amount of time, and a very specific skill set, which can be cost prohibitive for new and smaller companies to create and sustain.

The future of the Sharing Economy

The value of sharing is an inherent trait in human nature, our technology system will enable users to raise it to a new level. The Sharing Economy has the potential to address global issues such as: the unsustainable growth of cities and their required resources, poverty, and the degradation of community values.

From a purely financial point of view, the Sharing Economy is projected to undergo exponential growth and generate a transactional value of $570 billion by 2025. With the growth of newly emerging online marketplaces, the market will experience a decentralization, further facilitated by Blockchain technology.



VQ Marketplace recognizes the potential of growth and the positive outcomes which can be achieved through the Sharing Economy. By enabling the creation of online-marketplaces for anyone in short time, we empower entrepreneurs to turn their ideas into reality, helping them realize their full potential while also aiding in the development and success of the global economy.

Vision

We believe anyone should have quick access to anything. The Sharing Economy will play a major role in the sustainability and success of societies social and economic development by replacing ‘ownership’ with ‘access’ through peer-to-peer and on-demand platforms. We strive to further increase its effect by decentralizing the Sharing and On-Demand Economy. Our solutions will allow to bring people together

and for them to interact and share with one another without the need for an intermediary. Anyone with an idea will be able to start an online marketplace and this democratization process will lead towards a more sustainable future by contributing to the social and economic growth of societies.

Network Effects

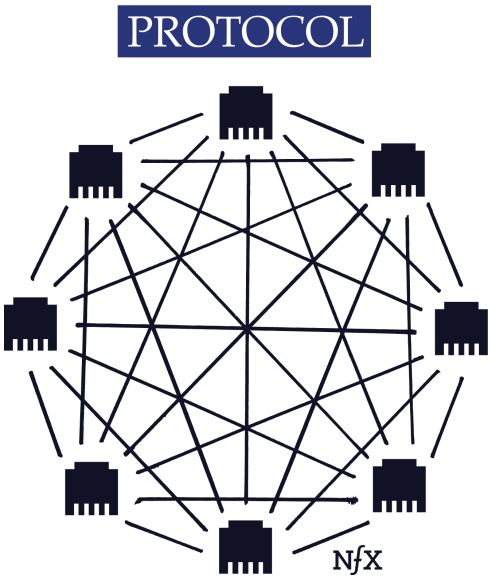
A network effect (also called network externality or demand-side economies of scale) is the positive effect described in economics and business that an additional user of a good or service has on the value of that product to others. When a network effect is present, the value of a product or service increases according to the number of others using it.

“Once you’ve built a strong network effect, it’s really difficult for others to compete with you.”, says James Currier from NFX Guild.

In the following, an overview of relevant network effects are discussed.

Protocol Network Effect

A Protocol Network Effect arises when a communications or computational standard is declared and all nodes and node creators can plug into the network using that protocol. Bitcoin and Ethereum are recent examples of protocol networks. The protocol setter can be either an individual company, a group of companies, or a panel.



Protocol networks coalesce around communication and computational standards, which form the basis for the links between nodes (e.g. Bitcoin miners and Bitcoin wallets).

Ethernet is another, more traditional, example of a Protocol Network Effect. When Robert Metcalfe founded 3Com, he persuaded DEC, Intel, and Xerox to adopt Ethernet as a standard protocol for local computer networks, with a standard speed of 10 megabits per second, 48-bit addresses, and a global 16-bit Ethertype-type field. Competing proprietary protocols existed, but as Ethernet pulled away and began to capture more and more market share, Ethernet-compatible products flooded the market. This increased the value of Ethernet at a compounding rate and decreased the value of competitors, regardless of their relative performance. Soon, ethernet ports became standard features of all modern computers.

Once a protocol has been adopted, it is extremely difficult to replace. Note how the fax protocol is still in use, or the TCP/IP protocol (even though other, better protocols now exist for those purposes).

It's also true that the protocol creator doesn't typically capture most of the value from the development of the network, as they normally do with other direct nfx.

This distribution of value in a Protocol Network can be shifted if the protocol creator can maintain ownership of a significant percentage of the tokens within a token-enabled network, or maintain central control over addressing, identity, wallets, naming, or prioritization and still get the network to adopt the protocol.

The success of such an adoption strategy is often less about technology and more about marketing, social engineering, and choice of market niche. That's why VHS beat Betamax, even though Betamax was arguably a better standard. It's also part of why Bitcoin has taken off as a digital store of value, when it is costly to operate and less transactional than many other digital currencies.
(Source: https://www.nfx.com/post/network-effects-manual#protocol-direct)

Market Network Effect

A Market Network combines the elements of **a professional network, an online marketplace, and a SaaS tool all in one**. As a result, its network effects and defensibility are more powerful than that which any of the three elements would provide alone. At the core no marketplace is as defensible as other marketplaces combined due to the significant multi-tenanting on the supply side, so there was a drive for scale and deepening the network effect.

Problems faced by new online marketplaces (OMp):

- With the established paradigm in the market "Winner takes it all", it is often hard to enter the market and compete with existing players.
- Creating an OMp requires technological know-how & time. People usually lack one/both, and often do not possess the financial resources pay for professional assistance.

- People prefer to start with a simple, but well-functioning solution in order to validate their idea. This allows them to build a solid user base prior to investing large amounts of money.

Problems faced by customers:

- Customer are charged high fees, often ranging to 30% of the transaction volume for transacting on existing on-demand and conventional marketplaces

Problems faced by suppliers:

- Suppliers need to maintain their listing portfolio on a wide range of platforms to ensure the exposure.

Entrepreneurs need a Minimum Viable Product with the potential for growth

Entrepreneurs need to validate their ideas prior to investing significant amounts of money. This demand for Sharing Economy platforms can be seen in various sectors, to include: logistics, transportation, aerospace, corporate and many others. To meet the growing demand and enable entrepreneurs to quickly obtain a Minimum Viable Product (MVP), we built a marketplace platform that can support exchange and rentals of goods, services and products.

VQ Marketplace Platform

- A platform which enables creators to easily start, build and manage their marketplace.
- Create a Minimum Viable Product (MVP) at zero-risk: Creators have free access to a fully functional marketplace with the necessary features to allow for quick market entry, and idea validation, prior to the further development and growth of the marketplace community.
- Open source code and licence to build highly customized solutions based on the platform
- Leverages Network effects among suppliers and marketplace creators
- VQ Marketplace will be decentralized and gradually shifted on the Ethereum blockchain

VQ Marketplace Ecosystem

VQ LABS identified and will implement network effects early on and will leverage them to build strong supply and demand side, to incentivize growth and introduce defensibility in its ecosystem.

Marketplace Unions

In the VQ Marketplace Ecosystem, suppliers who posts listings on one Marketplace, will be able to publish their listings automatically on other Marketplaces in the same vertical that are part of the Marketplace Union. Apartment rentals, services and ride-sharing marketplaces are examples of possible verticals.

The incentive for existing marketplaces to join the union, is to gain access to much bigger user base (namely of all of the marketplace owners) than they currently have.

For new marketplaces to join the union, the process of creating a new marketplace needs to show the following characteristics:

- It must be risk-free and not involve big upfront investment
- The start of the Marketplace needs to be easy and quick
- It must not involve technical expertise, at least at the beginning
- There is an existing user base

We will create initially predefined unions for every marketplace vertical where marketplace creators will be able to join without restriction and operate their marketplaces in a new geography with a differently designed user application/storefront or offering better fees.

Every marketplace joining the network thus increases the value for the end-consumer and every consumer creates more value for each Marketplace participating in the union.

Single User Identity and Seamless access to Marketplaces

In the Ecosystem, every user in the marketplace will have one global account instead of many separately for each marketplace. In this way, the customer will be able to use marketplaces in every vertical seamlessly. Imagine AirBnB (Rental Marketplace), Uber (On-Demand Taxi Marketplace), Amazon (Product Marketplace) in one unified network. Every user that comes to the ecosystem profits from a spectrum of all the different marketplaces offerings combined without the hurdle of having multiple accounts / identities. Users can still use different wallets with varying levels of identity attached for certain transactions, or choose to only reveal their true identity to the seller while using a single-use wallet.

Connecting Suppliers on a Marketplace and Marketplace Unions

We will create a community approach on the supply side on every Marketplace. When a service provider gets a deal, they can source help from other people on the platform and join forces with them. Suppliers will be able to form teams. The Supplier teams will give the following advantages:

- Handling requests together or per individual availability.

Marketplace Templates - Copy Marketplaces seamlessly in the Network

We will start a Marketplace of Marketplace Templates. It will allow to start a copy of predesigned or already existing marketplace platform in seconds. Everyone will be able to create a template for configuration utilizing our standards and protocols. It should lower the hurdle of starting a new marketplace, incentivise to transfer existing business model in a new geography, form local markets and increase the competitiveness in the market. The Marketplace operators own their brand, but the marketplace infrastructure is intended to be a public good.

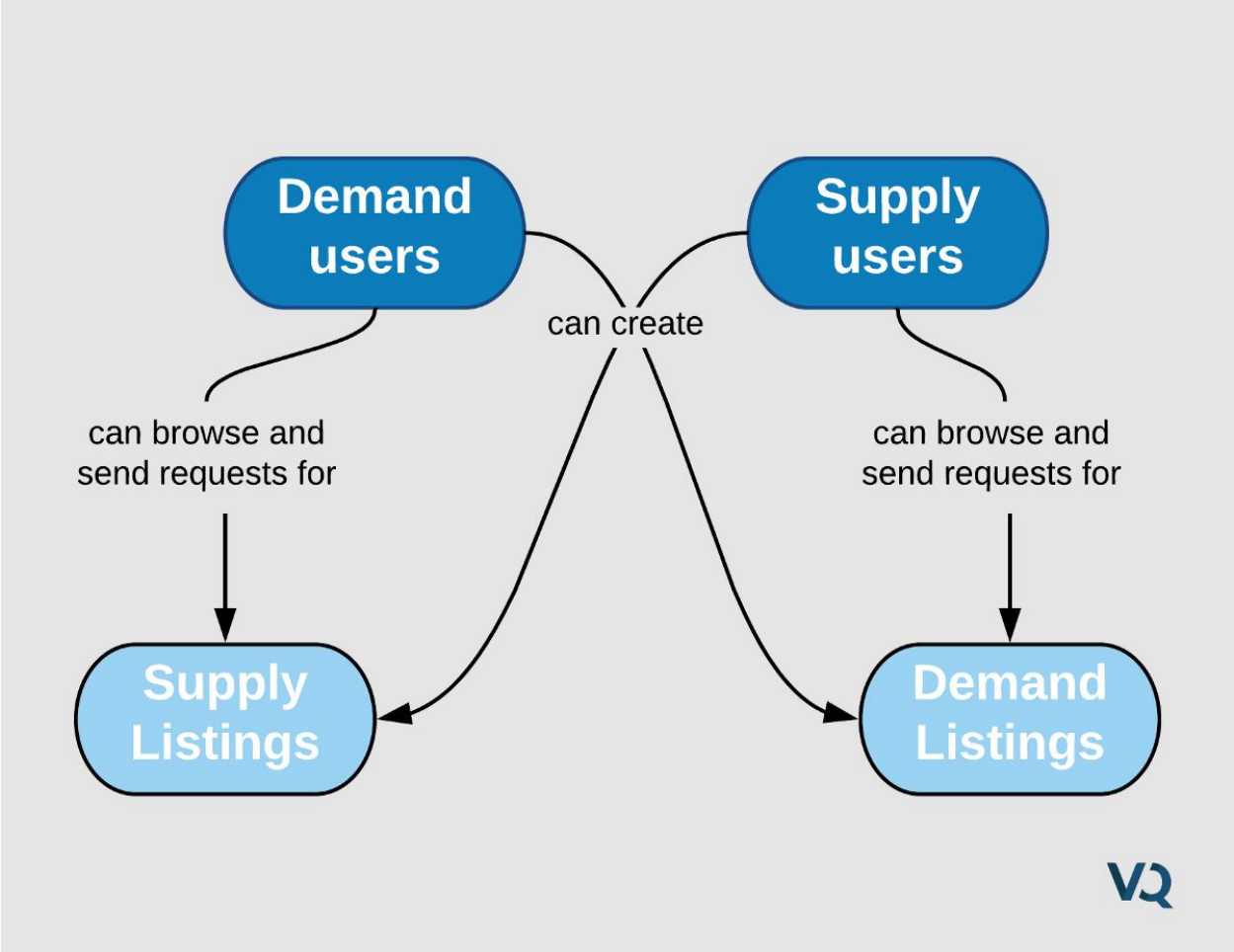
Single reputation in the network

We will integrate with a global decentralized Reputation System based on the Ink Protocol.

Engineering Architecture

We introduce the conceptual marketplace model developed by VQ LABS. Secondly, we will outline the implementations specifics. We will introduce three layers of a marketplace: marketplace dApps, centralized back-end layer and decentralized VQM ledger.

On-Demand marketplace model



Listings

Listing is a property, rental object, service or any asset. Listing can specify its class/category quantity, availability or state of being active or inactive, be bound to a location or/and a date. Listings must have an owner. We differentiate between two types of listings:

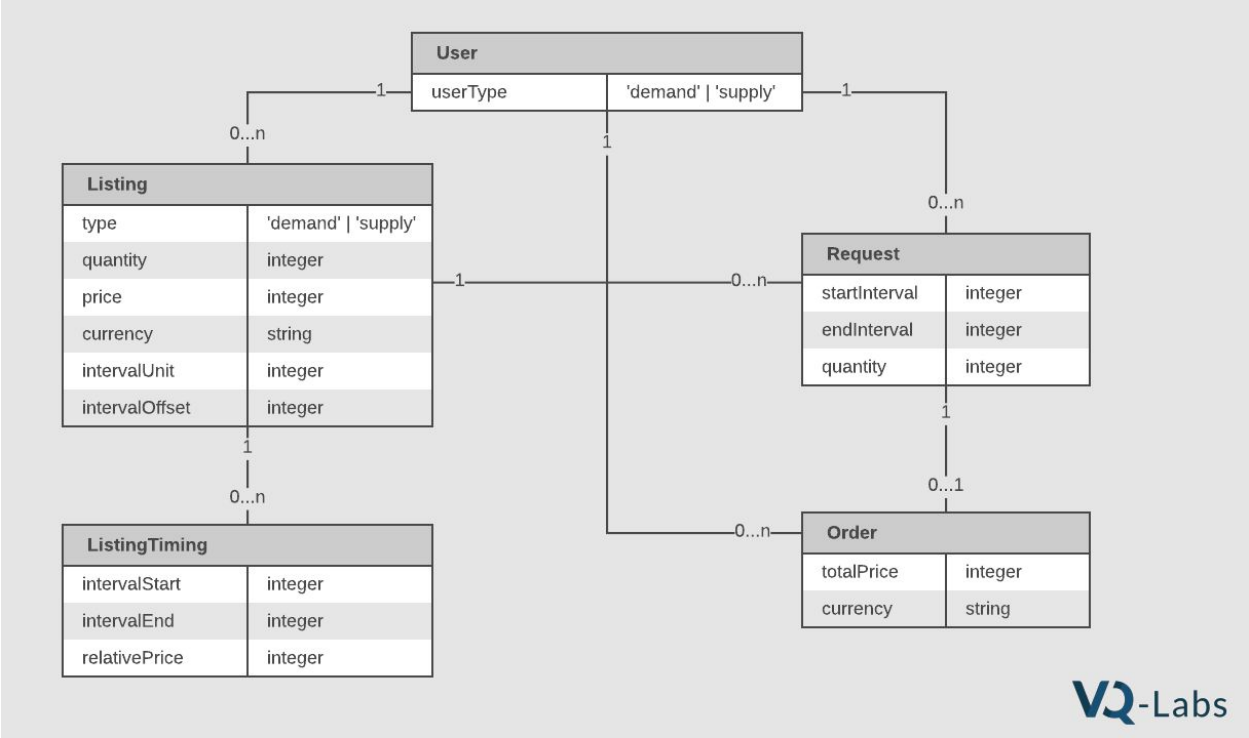
Demand Listings indicate a need for a certain service, product or a rental.

Supply Listings are offers of rental properties, services and product.

Users

Users on VQ Marketplace can be both Demand, Supply or both. Supply Users can create Supply Listings and send requests for Demand Listings. Demand Users can create Demand Listings and send requests for Supply Listings.

Booking: Requests and Orders



Demand users can create orders based on requests. We outline couple of scenarios:

Instant booking
Demand user sends a request for Supply Listing and an order is immediately created based on the request.
This scenario finds a use case in all types of marketplaces.

- Product marketplace — “Order now” as seen in Amazon and similar eCommerce marketplaces

- Rental marketplace — Instant booking scenario as seen in airBnB
- Service marketplace — Instant sale of a service

Request booking and approval
Demand user sends a request for Supply Listings. The supply user can approve up to all requests that he or she received. After approval of the request, an order is created for the demand user.

Applications
Supply user sends a request for Demand Listings. The demand user can browse through the requests and create one or many orders, respectively for each received request.

Life cycle of a booking

1. Listing is created.

2. Request is created with a pending status for an active listing.

3. Order is created for the request. Request changes its status to accepted. Depending on a booking scenario, there are variety of workflow configuration possibilities:

- **Demand Task Workflow:** All other requests are declined. Task changes its status from active to booked (inactive).

- **Demand Listing Bidding:** All other request remain pending with separate orders that can be created for each of them, respectively.

- **Supply listing purchase or rental:** Order creation follows directly the creation of a request. There is no bidding or approval process.

4. Furthermore, requests and orders undergo a life cycle. Their target status is to be closed (transaction disputed, not paid or delivered) or settled (transaction done and paid).

5. Both parties - demand and supply - of the transaction can have an optional „Mark as done / delivered / settled“ indicator. If both parties agree, the request and order go to settled. There is also complex logic possible (time-based auto-settlement).

If the parties do not agree on the final status on the booking (request and orders), the booking is closed and a dispute is generated for the order. Disputes must be resolved per dispute pre-specified policy or a trustless 3rd party.

Fractional quantity and interval usage, scheduling and availability

Fractional Quantity Usage

When an order is executed, the quantity (*quantity*) of the listing counting the number of units available will decrement. When the quantity of the listing becomes 0, it is evident that it is sold

out. New requests need to specify the desired *quantity.* If the new request's quantity is higher than listing available quantity, it will be automatically declined btw. refused to be created. The supplier can always increase the number of units available.

Intervals

Listings for services or assets that are made available to different parties over time must first be broken into intervals that represent blocks of time representing when the asset can be booked. For example, a freelance software developer may offer their services by the hour, while a hotel would offer their rooms by the day.

These intervals are a fundamental building block for managing bookings in the VQ Marketplace Ecosystem.

Listings that offer fractional usage of assets must define a constant size (in seconds) of each interval (*intervalSize*) as well as the initial timestamp of the first interval (*intervalOffset*). In this manner, desired windows of usage can be calculated client-side using basic algebra. Timezone adjustments can be done on the client-side. By default, the minimum purchasable interval is 1, but it can be set to any integer greater than or equal to 1. This can be made configurable either as a global marketplace setting or a listing setting.

Intervals are represented with whole numbers and are non-divisible since they represent the smallest purchasable unit of time on VQM. Intervals are numbered starting from 0 and are calculated relative to the interval start time (a unix timestamp) of a listing.

When we consider now fractional usage of an asset, we do not need to understand how large of a window of time that interval represents. It only needs to know whether that interval is available and how much it costs. An interval can be specified

Availability and time-depended price
The listing owner can create an availability calendar. By default, it can be assumed that the listing is always available with the price specified in the listing (*price*). The owner can then specify **non-overlapping** intervals for the listing with start and end for each interval. Optionally, a new price can be specified for each interval. In order to avoid currency conflicts, the price is specified as a reference to the main listing price (*relativePrice*) from 0 to x%.

Requesting fractional usage
When requesting a booking of a fractional asset, the new request must specify the desired start and end of the booking interval. When the request is accepted and an order is created, the availability calendar adds a blocking interval hindering a double booking.

Additionally, the intervals model of fractional usage can easily be extended with periodic rules. In particular, the Recurrence Rule (RRULE) section of the iCalendar specification can be adopted format for displaying recurring events on a calendar and is a possible extension for defining bookable intervals for VQM listings.

Architecture overview

VQ Marketplace (**VQM**) is an open-source platform consisting of many micro-projects and is built on top of several existing open-source libraries and protocols.

Frontend dApp

The D-App is an open-source HTML and JavaScript application that connects and interacts with the Ethereum network and the centralized back-ends. The D-App allows users a user-friendly way to create, manage, validate and publish listings. The D-App will use js-ipfs for connecting to the IPFS network and web3.js for smooth integrations with popular clients like Mist, MetaMask, and Toshi, with fallback instructions for those who wish to transact manually.

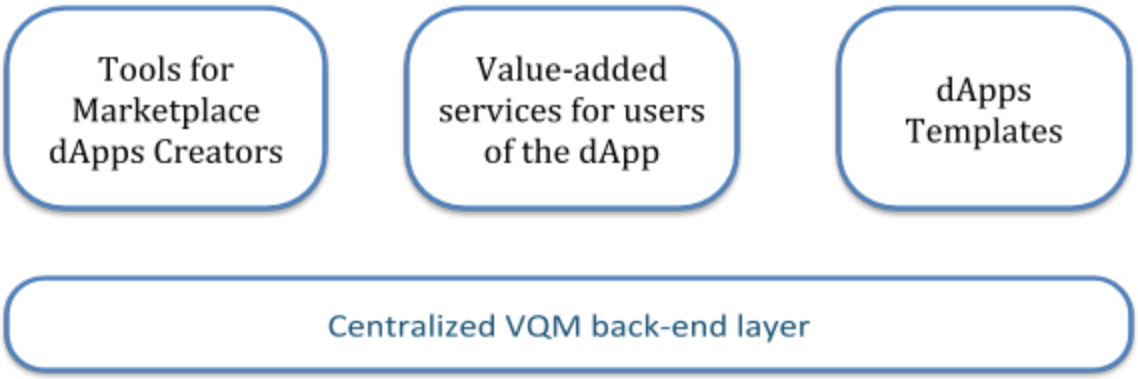
While we envision competing front-end applications, it's important to remember they will all interact in one ecosystem.

VQM dApp

The VQM D-App is a white-label dApp that is shaped by marketplace configuration created by the VQM Builder. It also offers an admin panel for marketplace creators.

We expect developers to create completing solutions which offer a better user experience for specific use cases or verticals.

Centralized back-end layer



The centralized VQM layer is an engine that provides one/many of the following:

a) supplementary services like integration with centralized 3rd parties for e-mail sending, fiat payment processing, notification services, content indexing,

b) tools for marketplace dApp customizing, management, administration and other.

c) templates for starting new marketplace dApps

The Platform follows RESTful standards of data exchange to allow easy and fast integration with any third-party services.

VQM Platform

The Centralized Backend Layer will be offered by VQ LABS as an supplementary service on a subscription basis to marketplace dApps creators. However, any other party can provide a competing solution. It will be up to the marketplace dApp creator to choose which provider he chooses or decides to run it on its own.

The Centralized VQM back-end layer will evolve from the current VQ Marketplace Platform for building and running sharing economy marketplaces.

https://github.com/vq-labs/vq-marketplace-platform

Complementarily, VQ Labs provides a white-label front-end layer:

Web Application: https://github.com/vq-labs/vq-marketplace-web-app

Static Landing Page: https://github.com/vq-labs/vq-marketplace-landing-page

Decentralized VQM Ledger

The Decentralized VQM Ledger will be the engine that regulates all transactions and relationships between the suppliers and the clients. It will keep an address book of all listings on the blockchain and users in the marketplace ecosystem. Settlement information will be recorded, secured and executed on blockchain. VQ Labs develops the ledger architecture to be blockchain-agnostic. An implementation in the Ethereum network will be realized.

This layer is open-source and will remain for universal free use by everyone. It is not controlled by anyone, including VQ Labs. We will encourage more applications to use it in the future which on its end can widen the practical applications for the VQM token.

The Decentralized VQM Ledger is the engine that regulates all transactions and relationships

The VQM Ledger will keep record of all transactions and will regulate the transaction executions through client/supplier driven smart contract triggers. The VQM Ledger will run solely with the native VQM token and any application that wishes to connect to the engine will have the freedom to provide added value services such as support of additional payment methods which they can convert into VQM at the time of the booking. This can be done either through integration to external exchanges or by converting the currencies themselves with an internal algorithm.

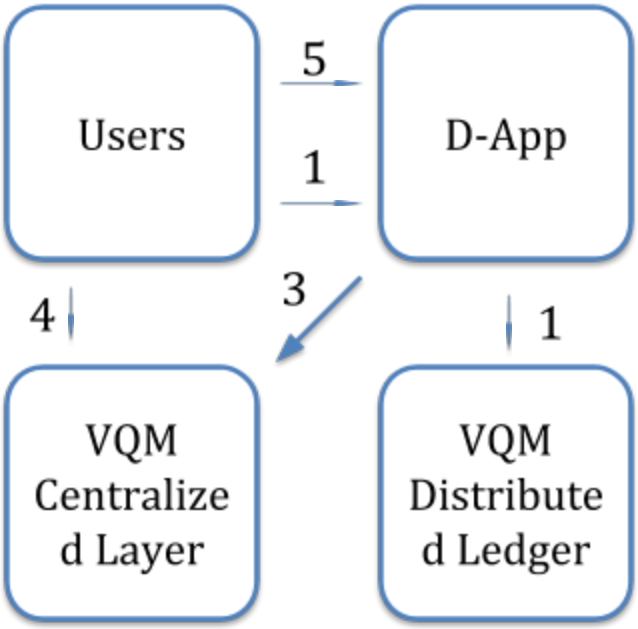
Some of the operations (but not limited to) the decentralized VQM Ledger will run:

- Product, service and rental listings
- Purchase, service and rental requests
- Orders
- Escrow accounts for deposits
- Deposits
- Rating
- Reputation
- Disputes

Solidity contracts

A series of smart contracts written in Solidity act as both the distributed database and the authoritative source of truth of all VQM listings. These smart contracts will be used to publish and manage demand and supply listings, make request and orders, leave reviews, and perform other interactions. We will use smart contract abstraction layers to enable code updates. Each smart contract will have a wrapper contract that lives at a fixed, publicly advertised address. These wrapper contracts will import the smart contracts containing the latest business logic and listing data. Previous version contract locations are logged in a version control mapper so people can reference old contract addresses and use them directly if desired. Each VQM listing will have its own set of smart contracts which will be recorded in a single registry.

Example booking workflow



- An user connects to any VQM-enabled D-App and sends a request with the content hash of the listing.
- The request is stored on the VQM Distributed ledger.
- VQM Centralized Layer notifies other users per e-mail, pop-up notifications etc.
- Supply user can directly communicate with the Demand user on the VQM Centralized Layer on a request communication channel.
- Supplier confirms the request and an order is created for the demand user and stored

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A similar architecture will be employed for less common operations such as cancellations, requesting a refund, or involving an dispute hub. VQM Distributed Ledger will serve as a source of truth whereas VQM Centralized Layer will offer value added services for the users.

VQM Token Economics

The native VQM token will be an integral part of the ecosystem. The more marketplaces connect to the VQM engine, the higher the usage and adoption of the VQM token.

Since the VQM Ledger will be an entirely new marketplace backend, we find it of importance to have a fully integrated and operational marketplace applications for each marketplace vertical that will be connected with the VQM Ledger and act as a front-end. As such, we will make it easy and provide a range of value-adding services for building and managing marketplaces. VQM Token will be used in the VQ Marketplace Ecosystem as means of payment for subscriptions to these services.

Subscriptions to VQM back-end layer - VQM Platform

Subscriptions to the VQ LABS supplementary services will be paid in VQM Tokens or in other currencies which will be automatically converted to VQM tokens. A certain amount of the subscriptions received will be burned (sent to an address nobody has access to). Each token burn will decrease the available supply of the token, thus increasing each holder's percentage of ownership. It will be up to the holder of the token if he should sell or hold the increase in relative ownership.

- **No transaction costs -** Instead of many small transactions to every token holder separately, we need just to conduct few transactions on exchanges to purchase the required amount of the token to be burnt.
- **No profit-sharing with exchanges -** Many token holders store small and medium amounts of tokens on exchanges on an custion address. There is a risk that unaware holders of exchange may not distribute the profits to the token holder.
- **Regulatory safety** - if VQM token was associated dividend-like profit-sharing, it could be assumed as a security by regulators and have a more difficult path to be listed on popular cryptocurrency exchanges.

Referrals

We want early buyers and suppliers to promote the platform to their peers. A referral program that offers gradually decreasing token award sizes as verified referrals are completed will be implemented to incentivize individuals and businesses to engage in grassroots marketing to increase the total number of network participants. In this way, early advocates of the platform will get a larger stake of VQM token than later advocates as they are doing the hard work of building up the buyer and seller user bases. Again, we will put the requisite verification and fraud prevention measures in place to make sure this is a healthy, honest rewards system.

Token as reputation in the system

Both clients and suppliers can increase the trustworthiness of their accounts by staking VQM token as a second way of increasing their reputation rating on the platform. Suppliers with bigger VQM stakes will potentially show up higher in browse and search results. Clients with staked account will be able to instantly book without having to go through a back-and-forth messaging process with some suppliers.

Token collateral

Malicious behavior (e.g. failing to return a rented asset, creating fraudulent listings) will result in the possible freeze of the token that is staked at the account. In this way, the trusted accounts will not have an incentive to exploit the system.

Disputes

Listings owners may require that only users with sufficient amount of reputation (tokens) are able to send requests for the listings. In case of dispute, the account's tokens serve as collateral. The disputes

are resolved by 3rd parties. We foresee an establishment of in-depended hubs with the sole task of resolving disputes. The incentive will be the token premium for each resolved dispute.

Dispute hubs

Dispute hubs are in-depended stakeholders in the system. It may be a person or an organization. A sufficient amount of VQM token grants right to become a dispute hub.
Each listing author and request sender selects a dispute hub.

Timeline

2017-Q1 - Market research and PoC VQ Marketplace Platform

2017-Q2 - Proof of Concept and Start of Service Marketplace based on the VQ Marketplace Platform

2017-Q4 - Beta release of the VQ Marketplace Platform with 1 vertical: Services

2018-Q1 - Beta release of additional Marketplace Verticals: Products, Rentals

2018-Q1 - White paper preparation

2018-Q1 - Legal framework for organising an ICO

2018-Q2 - End of Beta and Launch of Stable VQ Marketplace Platform (Back-End Centralised Layer and User Layer)

2018-Q2 - Whitelisting for ICO-Presale starts

2018-Q2 - Implementation of sale smart contracts

2018-Q2 - Start of template marketplace

2018-Q3 - Proof of Concept: Listings on Ethereum Blockchain

2018-Q3 - Proof of Concept: Start of the first Marketplace Vertical

2018-Q4 - Token sale

2019-Q1 - Marketplace Unions Launch with 1 Vertical

2019-Q2 - Additional Vertical for Marketplace Union

2019-Q2 - Delegated node program for Centralised back-end layer

2019-Q3 - Additional Vertical for Marketplace Union (Products)

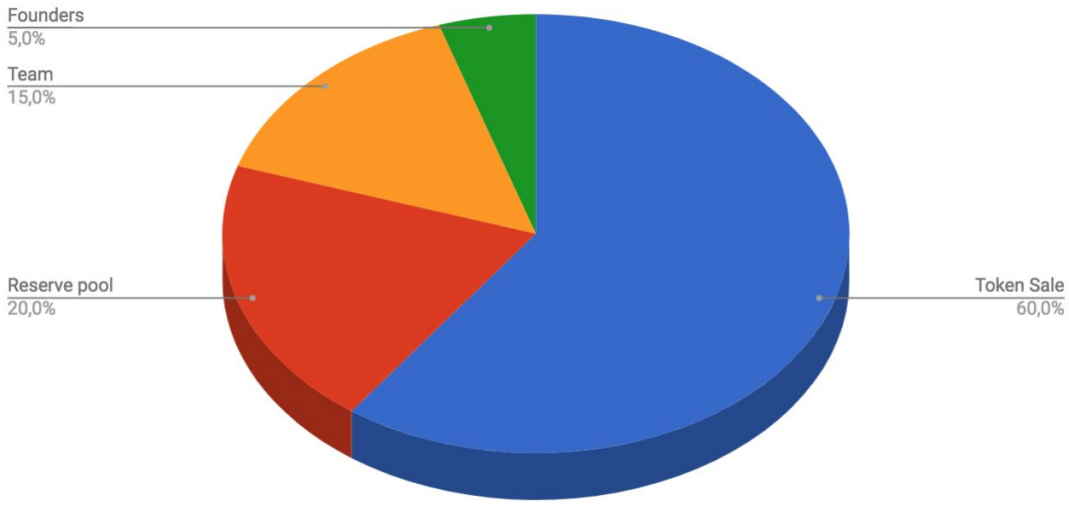
2019-Q4 - Single User Identity in the Network

2019-Q4 - Global users Rating and Reputation across the Network

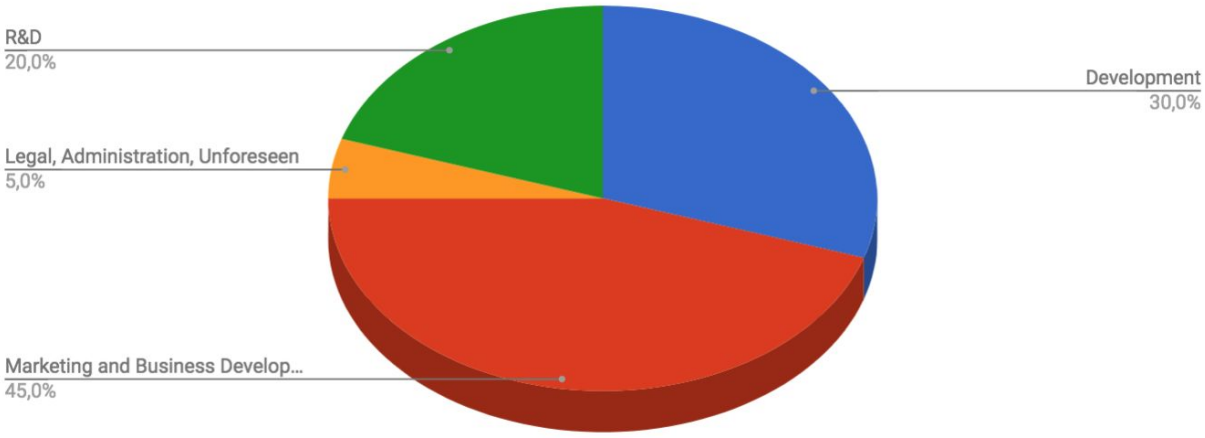
Token Sale

Ticker Symbol	VQM
Token Background	VQM is built as an ERC20 token on the Ethereum blockchain
Total Supply	to be announced
Target Raise	15000 ETH
Hard Cap	to be announced
Scheduled Start	to be announced
Planned End	to be announced

Token Distribution



Budget Allocation



Team

The team and advisors can be viewed at the company website under https://vq-labs.com.

Partners

Innowerft is our strategic partner and also a significant shareholder. InnoWerft is the first key partner/investor and are constantly helping us in business development. FZI is a research institute for applied research in computer science from Karlsruhe.

Summary

For the past two decades, Internet marketplaces have changed the way that buyers and sellers connect, creating new opportunities for the exchange of goods and services. However, these marketplaces have always been governed by centralized companies that maintain their individual monopolies on data,

transaction and other service fees, and ultimately, user choice. With blockchain and other distributed technologies beginning to hit the mainstream, the world is poised for a new wave of decentralized commerce. VQ is focused on bringing change and innovation to the marketplace economy. We're excited by the opportunity to lower fees, increase innovation, free customer and transaction data, and decrease censorship and unnecessary regulation. Even if you are perfectly content with the centralized providers of today, what about the day when these monopolies stop being so benevolent? We hope you agree that future-proofing our world against oligarchs and tyrants is a worthwhile endeavor. We are building a platform that invites other interested parties including developers and entrepreneurs to build this technology and community with us, altogether working to create the economy of tomorrow.

We hope you'll join us on this exciting journey.

References

(1) **Network Effects Manual by NFX**
[https://www.nfx.com/post/network-effects-manual#market-networks]