



DECENTRALIZED FINANCE REINVENTED.

# INDEX

Important Notice & Legal disclaimer	4
Risk disclosure	4
Representation and warranties by you	6
Market and industry information and consent of other persons	8
Abstract	10
Problem overview	10
Value proposition	11
LAPO Coin (LAX)	13
Blockchain introduction	13
A stable cryptocurrency for a safe business	13
2 Tier Blockchain model	14
Masternode	14
Block reward	15
Tokenization technology	15
Smart Contract	16
Alias system	16
Lightning Payment Confirmation (LPC)	18
Privacy focused	18
Atomic Swap	19
Mining	20
Technical details	21

LAPO ePlatform	25
LAPO Classic Wallet	26
LAPO Trading Platform (LTP)	27
Use case between lapo wallets and trading platform	28
Platform Structure & Components for Business Customers	29
LAPO Stability Fund	32
Problem overview	32
LAPO Bank	34
LAPO Foundation	35
Financial and Presale information	36
Presale	38
Roadmap and Development milestones	43
Development milestones	44
Leadership	46
Team	46
Advisors	50
Appendix	51

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  - (ii) debentures, stocks or shares issued by any person or entity (whether LAPO and/or the Distributor)
  - (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
  - (iv) rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
  - (v) units in a collective investment scheme;
  - (vi) units in a business trust;
  - (vii) derivatives of units in a business trust; or
  - (viii) any other security or class of securities.
- (g) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;
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*This version of LAPO Blockchain Whitepaper has been released as a draft - and as a draft must be read. The main purpose was to introduce LAPO Blockchain's vision and idea and receive valuable feedback from our early customers or fans. If you would like to contribute by leaving your comment, idea or feedback please email us at: [hello@lapo.io](mailto:hello@lapo.io) or join our Telegram channel.*

**United States citizens and/or residents are prohibited from participating in the coin sale unless they are accredited investor.**

# ABSTRACT

## PROBLEM OVERVIEW

The world of crypto is growing, everyday more companies are exploring new applications of blockchain technology, people are investing more and more into ICOs but the traditional financial world is not integrated.

Cryptocurrencies like Ether, Bitcoin or DASH are too volatile and have a nominal value that is too high for using it for everyday shopping. The wallets are typically not user friendly and buggy. You often need separate wallets (with long & tricky setup) for different types of cryptos.

We believe that the solution to this problem is to integrate a monetary policy. Stability creates a more favorable operating environment for economic activity, is important to developments in the real economy, and is the most valuable contribution that monetary policy can make to economic growth.

The business world has many services for collecting crypto payments online or offline but they are not easy to use, they don't provide a high level of security, or stability of the assets, they have low levels of customer support, and don't support the automatic exchange to US Dollar, Swiss Francs or other fiat assets in an easy, fast and automatic way. The transaction fees that businesses pay for fiat/crypto transactions are too high and processing times are too long.

LAPO believes these are the core reasons the adoption of cryptocurrency into the everyday business is very limited.

## VALUE PROPOSITION

LAPO Coin will build a stable reliable bridge between cryptofinance and traditional financial world. LAPO Coin is the core of the LAPO ecosystem, called the LAPO ePlatform. The ePlatform includes a human centric simple and effective multi-currency Wallet, Payment processing in multiple cryptocurrencies, fast private transactions, real-time decentralized trading (wallet-to-wallet), Smart Contract functionality with Tokenization features connected to the LAPO Bank forming a complete ecosystem.

## FEATURES IN A GLANCE:

- **LAPO Coin** is a Cryptocurrency for real world application
  - Low volatility using Artificial Intelligence Monetary Policy (Stability Fund)
  - Human centric and Privacy focused;
  - Lightweight Blockchain size;
  - Fast transaction time, only 2 to 5 seconds;
  - Atomic Swap;
  - Multi language;
  - Aliasing system designed to avoid Spoofing, Phishing & Typing errors;
  - Multi language and professionally designed Wallet for the best User Experience (UX) and for a flat learning curve for end users; using Near Field Communications (NFC) for funds transfer and payment.
  - ASIC resistant algorithm Lyra2z
  - Smart Contracts implementation to allow tokenisation

- **LAPO ePlatform** (ecosystem) to help build broad acceptance
  - LAPO Trading Platform (LTP): a decentralized exchange to trade AltCoins, LAPO Tokens and LAX. The platform can convert immediately your LAX into FIAT value or other AltCoins;
  - Merchant Portal: a business oriented/extendable wallet with business intelligence capabilities and with report functionalities.;
  - LAPO eGateway (LEG): easy to use API to integrate payments in your online shop, app, etc...;
  - LAPO Sale Point (LSP): to accept LAPO with your mobile phone, computer or tablet APP directly in your shop or anywhere you do business;
  - LAPO Direct Marketing (LDM): provides to the business using the Merchant Portal the ability to create customized promotions to push directly into the LAPO wallet holders;
  - LAPO Payment Protection (LPP): to protect customers from fraud, scams and stolen items;
  - LAPO Stability Fund: used to protect the coin against artificial price volatility of the LAX;
  - LAPO Foundation: mission is to generate and distribute resources to support the digitalization of education for children around the world.

# LAPO COIN (LAX)

## BLOCKCHAIN INTRODUCTION

In 2008 Satoshi Nakamoto presented the first concept of the Blockchain in a Whitepaper. In 2009 from this idea he created the Bitcoin and the Blockchain officially was born.

Since then many new coins have been created, new technologies developed and the blockchain evolved providing a range of useful features and services.

LAPO continues this evolution redesigning and improving those already tried and tested technologies to deliver an integrated, fast, privacy-centric, decentralized cryptographic payment ecosystem. At the core the LAPO currency is based on DASH technology which we found the most complete match for our purposes. LAPO will improve this technology adding new features including smart contracts, greater network stability, faster block generation, and a tokenization system.

## A STABLE CRYPTOCURRENCY FOR A SAFE BUSINESS

“Cryptocurrencies are unique in a sense that, they are the only digital currency that is not someone else’s liability. They are fungible, decentralized, and as valuable as the network of users that support them. Unfortunately, they suffer from very high volatility, because their perception of value constantly changes as users enter and leave the ecosystem.”

Our approach to resolving the volatility problem is to implement Seigniorage Shares.

Seigniorage Shares differ substantially from the approaches taken by the likes of BitShares, Stabl, and MakerDAO, as it involves no collateralized obligations or short/long positions with respect to some underlying asset.

For that reason LAPO Coin is the core currency of the LAPO ePlatform, all the transactions running on the ePlatform will always be converted to LAPO Coin immediately and can then be converted at any time to other cryptocurrencies or fiat at the exchange rate calculated during the transaction.

## 2 TIER BLOCKCHAIN MODEL

The classic Bitcoin approach is essentially a way to synchronize a distributed system through common transaction logs. It requires that each network node store the full copy of the transaction history. Obviously, this does not scale well, since eventually not every node will be able to store the full history.

LAPo works in a “2 Tier” Model where each tier has a specific function.

The First Tier is used by the miner to secure the Blockchain using x11 PoW algorithm.

The Second Tier is the “Masternode” level: Masternodes are used to process the transactions and the Blockchain. This approach produces the best performance possible using a robust and highly serviceable network in the most critical part of the Blockchain. The Masternode process all the Proof-Of-Service algorithm. The Second Tier will be developed and implemented to check and validate Smart Contracts to allow the creation of Custom Tokens.

*This feature will be better documented in a Whitepaper to be released in April.*

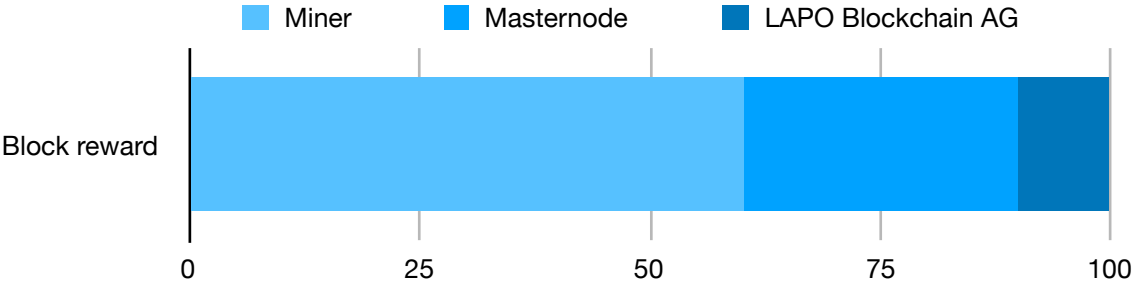
## MASTERNODE

Unlike Bitcoin's single-tier network, where all jobs on the network are performed by miners, LAPo utilizes a two-tier network. Certain network functions, such as creating new blocks, are handled by the miners. The second tier of the network consists of "Masternodes" which perform more critical tasks like: Lightning Payment Confirmation and governance functions. Masternodes require 1'000'000 LAX as collateral to prevent sybil attacks. That collateral can be spent or removed at any time, but doing so removes the associated Masternode from the network. For running a Masternode we recommend: 2GB of RAM, 2GHZ of Processor, 20GB of HD, Ubuntu 14.04 LTS and a dedicated IP.

# BLOCK REWARD

LAPO will implement a block reward method recognizing and rewarding the investment of the miners. LAPO will give to Miners 60% of the block reward, 30% will be collected from the Masternode and 10% will be collected by LAPO Blockchain AG for running operations and development of the platform and the coin.

For comparison DASH provides 45% of the block reward to the Miner, 45% to the Masternode holder and 10% to DASH organisation.



# TOKENIZATION TECHNOLOGY

LAPO will become a complete ecosystem between “fiat currency” and “cryptocurrency” we want to focus on other uses of blockchain potential related to new applications. This will be achieved through the implementation of Tokenization. LAPO recognizes there is very strong untapped potential in a classical AltCoins approach, and the LAPO ePlatform is designed to realize this to its fullest extent.

Smart contracts, being a natural development of Bitcoin scripting, are inevitable and will be one of the cornerstones of future blockchain technology.

Tokenization operations are meant to help people create unique tokens on the LAPO blockchain and attach it to blockchain transactions. Token based solutions are very flexible and can be used in a variety of applications, from

assets transfer over the blockchain to decentralized trading to reward, or loyalty, system connected to the transactions.

Since 2013 many developers and companies have tried to extend Bitcoin blockchain functionalities, unfortunately due to the structure of the nodes of Bitcoin and the problem of Consensus (and related hard forks) with a few notable exceptions little has been achieved.

LAPO will implement a 2 Tier network and a unique type of Consensus that will avoid the main issue of hard forks and to have always the Masternodes “Smart Contract Layer” updated when it will be necessary to build new transaction type. This approach allows third-party developers to introduce new transaction types and creates an Appstore-like ecosystem.

The development is planned in two steps, the first phase will be a “non-turing” Smart Contract layer in our Masternode to allow the creation of the Tokenization feature and the second phase will be the evolution of the layer transforming the layer into a fully “turing capability” Smart Contract.

## **SMART CONTRACT**

The LAPO ePlatform will begin with a light implementation of Smart Contract functionality with a focus only on the creation of the basic sets of rules necessary for running our Tokenization technology. At the same time, we will launch the “Token machine generator” a simple visual builder to create personalized tokens based on LAPO blockchain that will help companies to launch ICOs or create token based apps.

*We plan to release a complimentary Whitepaper during Q3-Q4 of 2018 explaining in detail the new technology that we will develop for our turing Smart Contract Layer.*

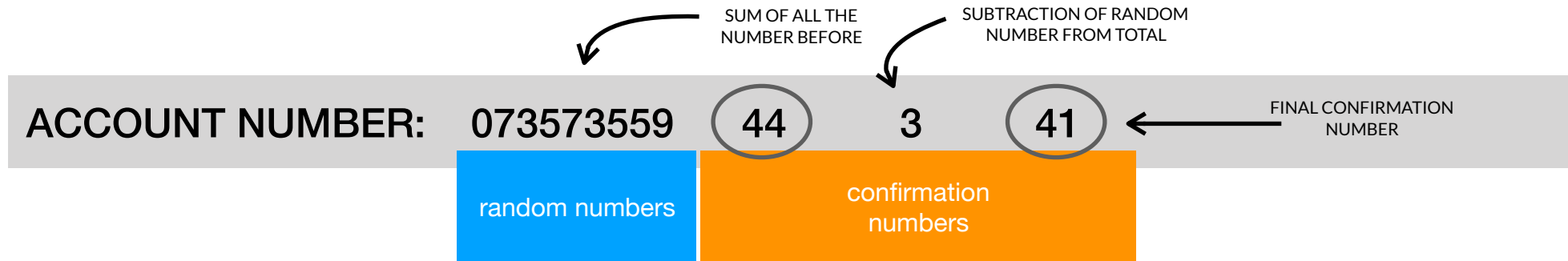
## **ALIAS SYSTEM**

LAPO will have a heavy focus on User Experience supported by an integrated next generation dual reference system in our alias technology to reduce typing errors.

Every LAPO address will have two references, a number and a name.



The number is a short number like a phone number. The composition will be designed to be error free using a combination of “confirmation numbers”. With this technology our wallet is able to detect typing errors.



The second reference in the alias system is a name, this can be a real name or just a fantasy name. This avoids the problem and confusion where numbers are similar to another.

<b>ACCOUNT NUMBER: 07357355944341</b>	<b>NAME: MARCO ROSSI</b>
---------------------------------------	--------------------------

Names will be checked by the system before allowing users to use an alias to prevent scams and phishing on names. This function allows us to check and release simplified names like “Microsoft” or “Buterin” just to the companies or individuals that actually holds rights over these names.

In case that the number is correct, but the name is not exactly matching our record the transaction will be rejected, so not added to the Blockchain, and the transferred amount will go back to the sender wallet.

## LIGHTNING PAYMENT CONFIRMATION (LPC)

The second Tier will enable fast error free transaction processing. This technology is directly inherited from DASH “InstantSend” functionality.

*“By utilizing Masternode quorums, users are able to send and receive instant irreversible transactions. Once a quorum has been formed, the inputs of the transaction are locked to only be spendable in a specific transaction, a transaction lock currently takes about four seconds to be set on the network. If consensus is reached on a lock by the Masternode network, all conflicting transactions or conflicting blocks would be rejected thereafter, unless they matched the exact transaction ID of the lock in place.”*

The LPC transaction have a low fee of 0.05 LAX that is used to reward the network. This fee is far lower than traditional Credit Card payments and is used by default on the LAPO Sale Point (LSP) and can be used in your wallet for the wallet-to-wallet transactions.

An extensive technical overview of this feature can be found in the DASH InstantSend white paper. [1]

## PRIVACY FOCUSED

LAPO will initially leverage the proven technology of CoinJoin by DASH to ensure a good level of anonymity for your transactions. Based on DASH Whitepaper the privacy is insured by:

*“an improved and extended version of the CoinJoin. In addition to the core concept of CoinJoin, we employ a series of improvements such as decentralisation, strong anonymity by using a chaining approach, denominations and passive ahead-of-time mixing.*

*The greatest challenge when improving privacy and fungibility of a crypto-currency is doing it in a way that does not obscure the entire blockchain. In Bitcoin based cryptocurrencies, one can tell which outputs are unspent and which are not, commonly called UTXO, which stands for unspent transaction output. This results in a public ledger that allows any user to act as guarantor of the integrity of transactions. The Bitcoin protocol is designed to function without the participation of trusted counterparties, in their absence, it is critical that auditing capabilities remain readily accessible to the users through*

*the public blockchain. Our goal is to improve privacy and fungibility without losing these key elements that we believe make a successful currency.*

*By having a decentralized mixing service within the currency we gain the ability to keep the currency itself perfectly fungible. Fungibility is an attribute of money, that dictates that all units of a currency should remain equal. When you receive money within a currency, it should not come with any history from the previous users of the currency or the users should have an easy way to disassociate themselves from that history, thus keeping all coins equal. At the same time, any user should be able to act as an auditor to guarantee the financial integrity of the public ledger without compromising others privacy.*

*To improve the fungibility and keep the integrity of the public blockchain, we propose using an ahead-of-time decentralized trustless mixing strategy. To be effective at keeping the currency fungible, this service is directly built into the currency, easy to use and safe for the average user.” [2]*

LAPO Blockchain AG will dedicate ongoing budget to Research & Development to designing and improving anonymity without compromising security of the network and speed of the transactions.

## **ATOMIC SWAP**

Atomic swaps, or atomic cross-chain trading, is the exchange of one cryptocurrency to another cryptocurrency, without the need to trust a third-party. A relatively new piece of technology, atomic cross-chain trading is looking to revolutionize the way in which users transact with each other. For example, if Alice owned 5 Bitcoins but instead wanted 100 LAPOs, she would have to go through an exchange, i.e. a third-party. However, with atomic swaps, if Bob owned 100 LAPOs but instead wanted 5 Bitcoins, then Bob and Alice could make a trade. In order to prevent, for example, Alice accepting Bob's 100 LAPOs but then failing to send over her 5 Bitcoins, atomic swaps utilises what is known as hash time-locked contracts (HTLCs).

HTLC is a class of payments that use hash-locks and time-locks that require the receiver of a payment to acknowledge receiving the payment prior to a deadline by generating cryptographic proof of payment or forfeit the ability to claim the payment, returning it to the payer.

# MINING

LAPO, like Bitcoin and most other cryptocurrencies, is based on a decentralized ledger of all transactions, known as a blockchain. This blockchain is secured through a consensus mechanism; in the case of both LAPO and Bitcoin, the consensus mechanism is Proof of Work (PoW). Miners attempt to solve difficult problems with specialized computers, and when they solve the problem, they receive the right to add a new block to the blockchain. If all the other people running the software agree that the problem was solved correctly, the block is added to the blockchain and the miner is rewarded.

LAPO is based on the Lyra2z mining algorithm, which encourages decentralisation by discouraging the use of ASIC hardware at the first stage of the project. This means that miners have good reasons to use affordable mining hardware that an average Hash rate to get good returns and that It can set up easily as well.

We will launch the necessary tools for starting mining:

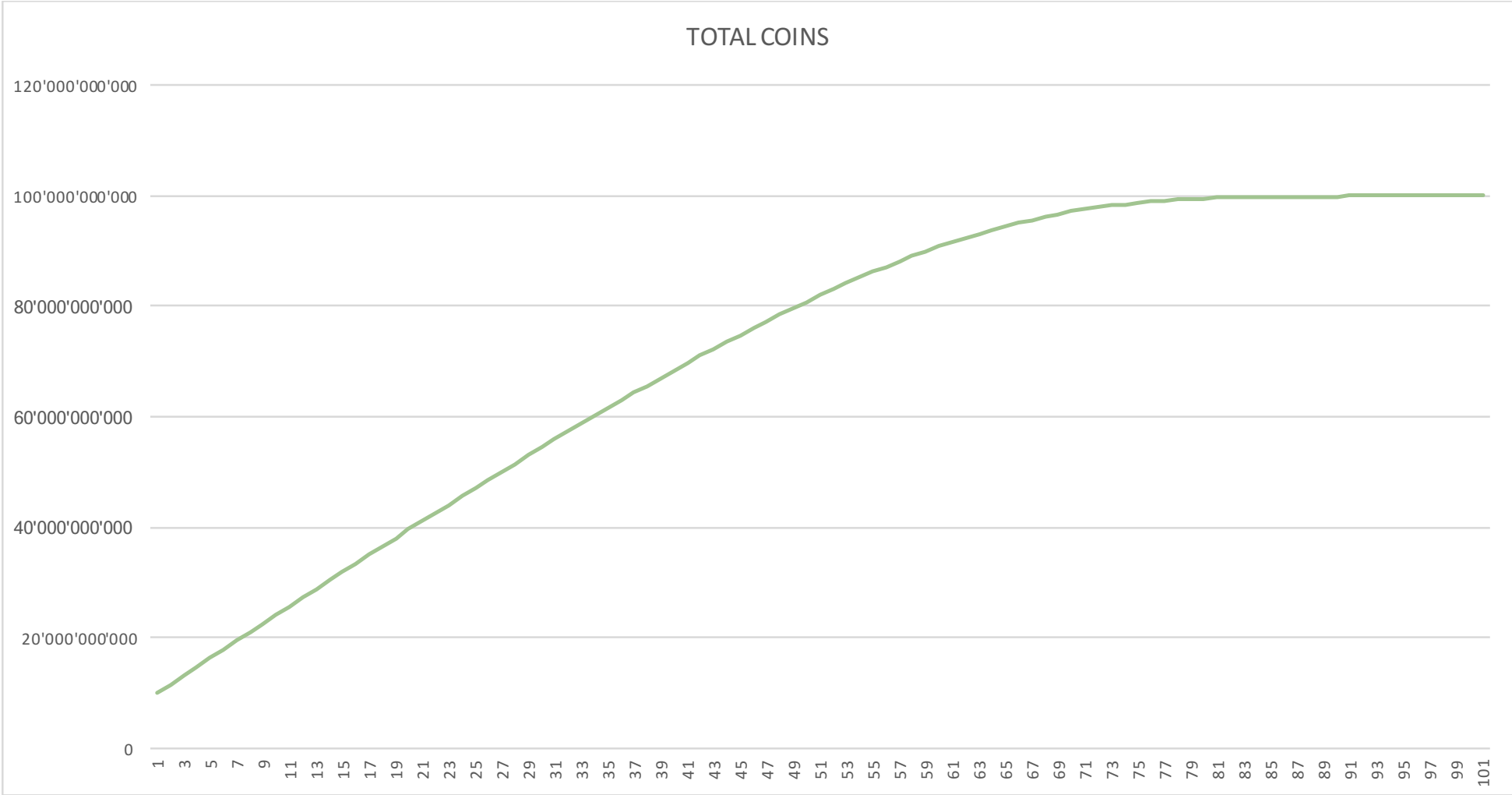
- Gamers friendly: CPU /GPU both CUDA (Nvidia graphic cards) and OPENCL (AMD graphic cards)
- Solo mining possibility
- Mining through a pool

*Our long term goal is to be as more green as possible, for that reason we are already involved into the research of the next generation mining algorithm like Proof of Importance.*

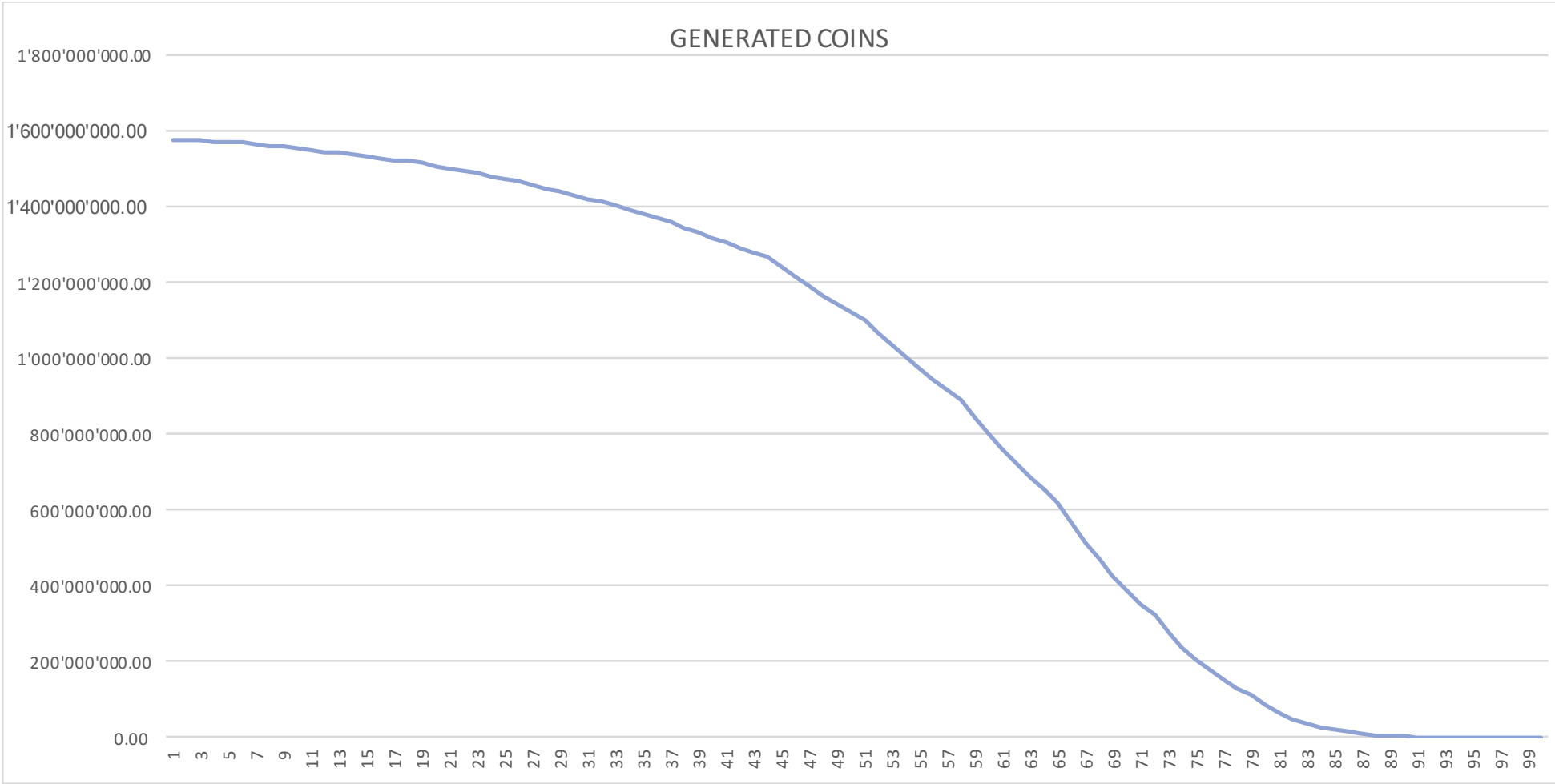
## TECHNICAL DETAILS

Algorithm:	Lyra2z PoW / See-Saw PoS
PoW Mining:	From block 1 to block 1051200
PoS Mining:	From block 1051201 to the latest block
Max Total Supply:	100'000'000'000
Premine:	10'000'000'000 (10%)
Initial block reward:	2'500 LAX
Block Generation:	30 seconds
Transaction confirmation:	6 blocks
Type of block reward:	Dynamic Block Reward
Default P2P Port:	31714
Default RPC Port:	31718
Masternode collateral:	1'000'000 LAX

# TOTAL COIN CURVE IN 100 YEARS



# TOTAL GENERATED COIN IN 100 YEARS



Full table available in the appendix [5]





# LAPO ePLATFORM

*LAPO ePlatform* is an ecosystem focused on:

- Human-centric design providing the best User Experience and multi-language support for the people that use LAPO as everyday currency;
- Decentralized exchange platform for LAPO Coin and other Cryptocurrencies with fiat support, wallet-to-wallet secure transaction and immediate transactions;
- Simple integration for businesses that want a fast and cheaper service to handle cashless payments.

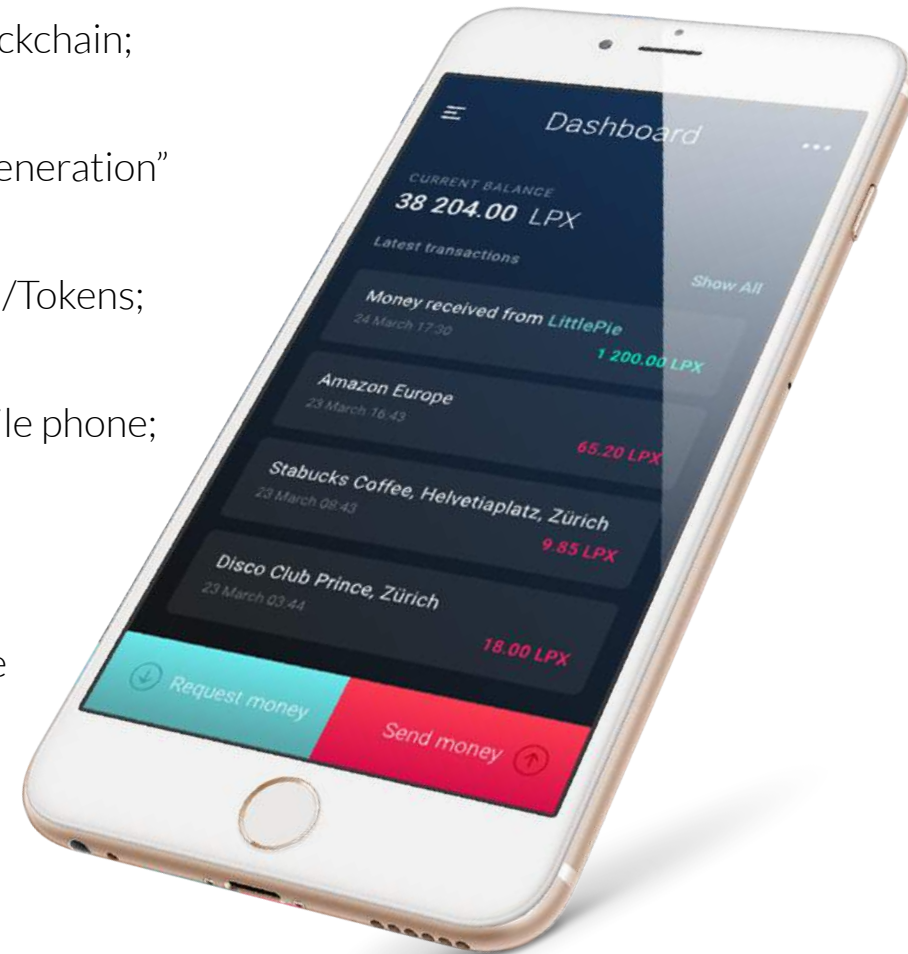
## LAPO CLASSIC WALLET

LAPO Classic Wallet is designed to provide an easy installation procedure and a flat learning curve for end users.

Main features of the wallet are:

- Secure Storage of your LAX coins;
- Lightweight wallet, does not need to download gigabytes of the Blockchain;
- Optional Simple fingerprint login;
- Simple Backup & Restore functionalities with “Deterministic Key Generation”
- Paper wallet functionalities;
- Easy to use decentralized trading of token-to-token, LAX to AltCoin/Tokens;
- Security Policy Manager;
- Easy mining setup on your computer and in the future on your mobile phone;
- Possibility to accept promotions and discounts directly from our Merchants;

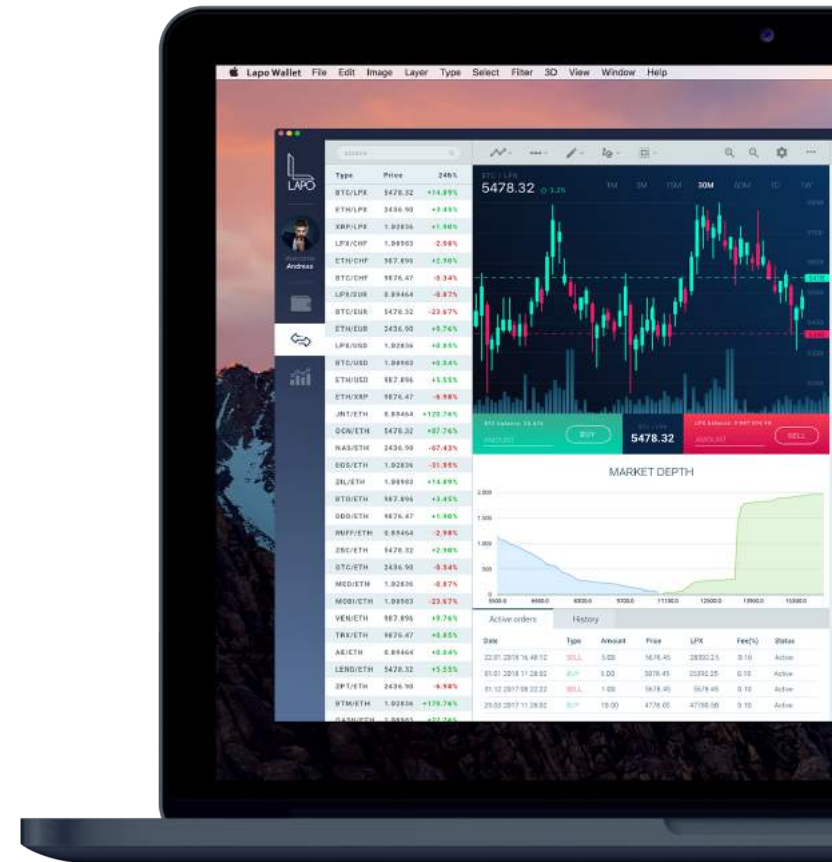
Starting from Q1 2019 qualifying LAPO Classic Wallet owners will be eligible for a free LAPO Credit card that will allow them to easily swap LAX coins into their credit card.



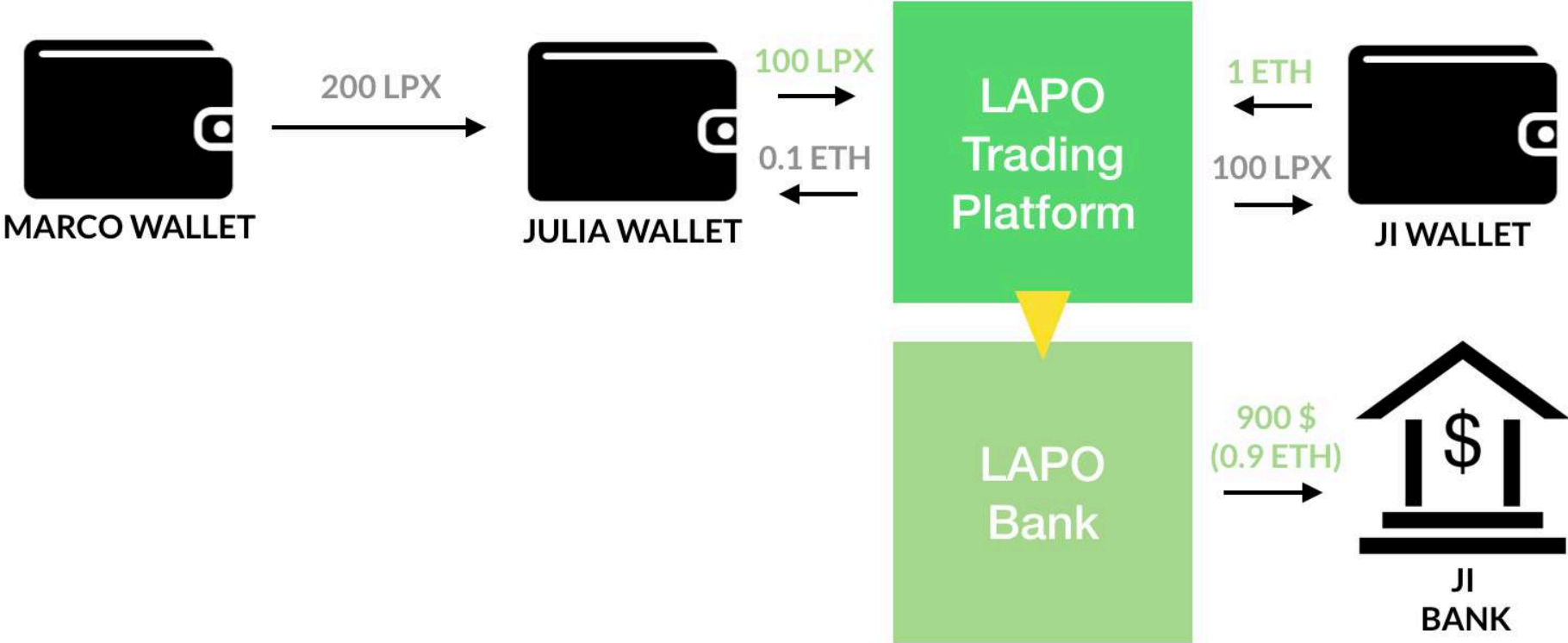
# LAPO TRADING PLATFORM (LTP)

The LAPO Trading Platform is a decentralized blockchain trading platform offering trading of LAX to AltCoin Trading, Custom token against another (asset-to-asset trading) or LAX to fiat assets trading. LAPO will enable you to store assets securely in your local wallet, whilst also trading them quickly and safely on the built-in decentralized exchange. A centralized matcher and high channel capacity allow you to make deals as quickly as on a centralised exchange.

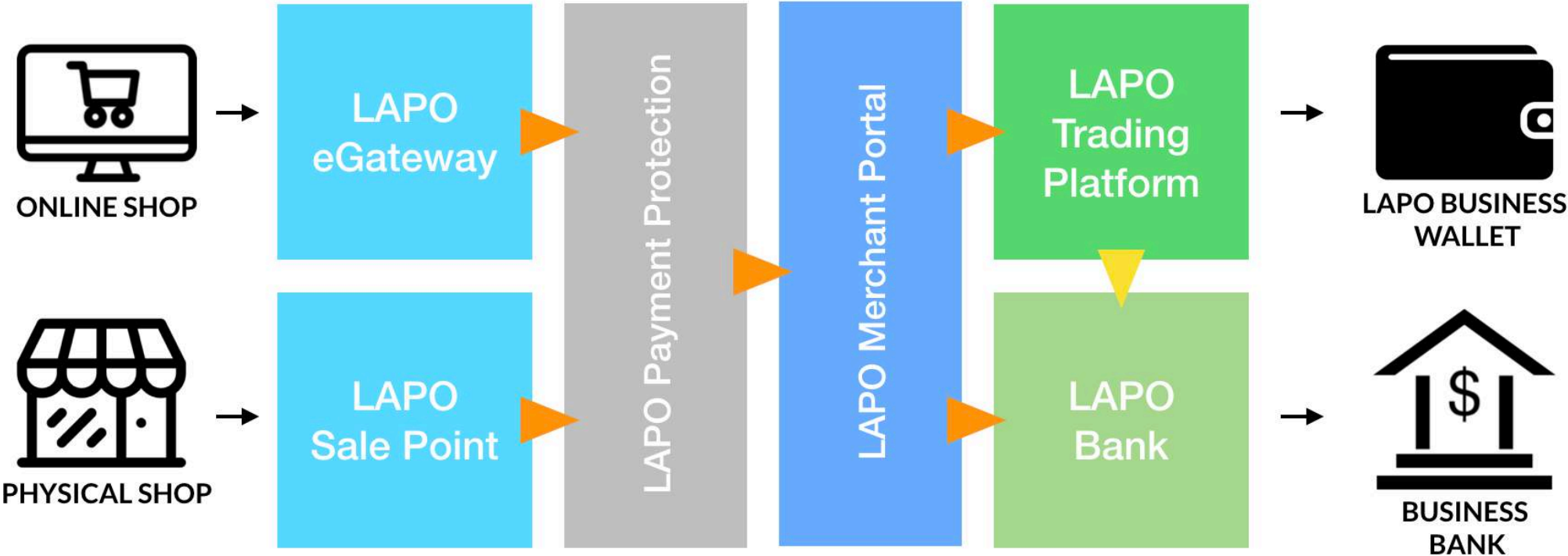
All the funds are kept in your wallet, not on the exchange to avoid theft of assets. This is the perfect way to trade and HODL risk free.



# USE CASE BETWEEN LAPO WALLETS AND TRADING PLATFORM



# PLATFORM STRUCTURE & COMPONENTS FOR BUSINESS CUSTOMERS



## MERCHANT PORTAL

The Merchant Portal is the business centric version of our wallet. Like the personal wallet it will be accessible on mobile devices, it will be designed to achieve maximum security while having an easy to use structure with integrated tools for supporting common business transactions and reporting via the Mobile Merchant Portal. A fully featured Merchant Portal will also be available via desktop software. The Merchant Portal can integrate and connect to all the features described below:

## **LAPO eGATEWAY (LEG)**

LAPO eGateway (LEG) provides state-of-art payment API that allow back-end applications and third-party systems like: cloud apps, mobile devices and the Internet of Things (IoT) to easily integrate a payment request in any cryptocurrency.

Using a graphical “configure-not-code” approach, this next-generation technology makes it easy to integrate our payment API across a wide range of products (websites, apps, blogs, email, Magento shop, Prestashop, etc.) and protocols and formats (including REST, SOAP web services, XML, messaging and WebSockets), protected from attack and authenticated by OAuth token.

Additionally, eGateway can provides real-time cryptocurrency exchange (from any cryptocurrency to LAX) and analytical reporting that is used by the Merchant Portal to provide end-to-end visibility into your B2B data flows.

## **LAPO SALE POINT (LSP)**

The Sale Point app is designed to allow every business to easily accept LAX and other cryptocurrencies. The app can be downloaded in any modern device (computer, cell phone or tablet).

LAPO Wallet and Sale Point will integrate NFC communication support enabling payment with a simple touch between devices. If the device is not NFC compliant the payment procedure will use a QR Code.

When accepting directly LAX the SalePoint app is configured to use by default the LPC Mode for transfer until 1'000'000 LAX (time of execution: 1 to 5 seconds) and over using the standard transfer mode (time of execution: 1 to 5 minutes).

In case of other cryptocurrencies the LAPO Sale Point, like the eGateway can provides real-time cryptocurrency exchange (from any cryptocurrency to LAX).

## **LAPO PAYMENT PROTECTION (LPP)**

One of the biggest issues with cryptocurrencies is the lack of the protection during the sale-process. We designed LAPO Payment Protection to protect your customers from fraud.e.

After an assessment and a verification, we will certify your business as “LAPO Payment Protected” and during the checkout process your customers will see the badge.

The LAPO Payment Protection will cover lost and stolen items.

## **LAPO DIRECT MARKETING (LDM)**

The LAPO Direct Marketing platform provide to the business using the Merchant Portal the ability to create customized promotions to push directly into the LAPO wallet holders. The promotions can be geo-localized and tailored using our state-of-art platform.

# LAPO STABILITY FUND

## PROBLEM OVERVIEW

The LAPO Stability Fund is used to protect the coin against artificial price volatility of the LAX. The fund uses an AI Algorithm that releases shares or purchases LAX on key exchanges in predefined dangerous situations.

The most common trigger for intervention from the LAPO Stability Fund is a “pump and dump” scheme commonly perpetrated by groups of crypto traders.

All the gains resulting from this type of operation are deposited directly from the LAPO Stability Fund to the LAPO Foundation in regular intervals - either to a special Crypto wallet or to a Swiss bank account.

## HOW THE STABILITY FUND WORKS?

LAPO Fund implement the solution proposed by Robert Sams in A Note on Cryptocurrency Stabilisation: Seigniorage Shares. [3]

The following statement summarizes aspects of Robert Sams paper:

*“Cryptocurrencies like Bitcoin govern the supply of coin through simple and deterministic coin supply rules. By “deterministic” the growth rate of coin supply is completely specified in advance and is not influenced by facts outside of the system.*

*If a cryptocurrency system aims to be a general medium-of-exchange, deterministic coin supply is a bug rather than a feature. This is because changes in coin demand get translated into changes in coin price, making price volatility proportional to demand volatility. But that is only a first order effect, for expectations of future levels of coin demand give rise to speculation. If the expectations of the long-term rate of coin adoption are significantly greater than the rate of coin supply growth, people will buy and hold coin in anticipation of future adoption, driving up the current price of coin. It is the nature of markets to push expectations about the future into current prices. Deterministic money supply combined with uncertain future money demand conspire to make the market price of a coin a sort of prediction market on its own future*



*adoption. Since rates of future adoption are highly uncertain, high volatility is inevitable, as expectations wax and wane with coin-related news, and the coin market rationalizes high expected returns with high volatility (no free lunch). The problem is that high levels of volatility deter people from using coin as a medium of exchange.”*

## **SEIGNIORAGE SHARES**

The concept behind Seigniorage Shares differs substantially from those approaches taken by BitShares, Stabl, and MakerDAO, as it involves no collateralized obligations or short/long positions with respect to some underlying asset. Seigniorage Shares works as follows:

1. At time  $t(0)$ , there is some number of coins,  $M(b)$ , each worth \$1.00.
2. By time  $t(1)$ , each coin has increased in value by 10% to be worth \$1.10.
3. The system now sells  $0.1 * M(b)$  new coins through an auction to individuals holding shares, destroying the shares it purchases.
4. After the auction, the total number of coins in circulation is  $1.1 * M(b)$ , driving the price per coin back to \$1.00.
5. At time  $t(2)$ , the value of each coin is \$0.90.
6. In response, the system sells shares through an auction process to coin holders until the supply of coins has fallen to  $0.99 * M(b)$  through a buy/burn process.
7. After the auction, the coin price again stabilizes at \$1.00.

As we can see from this example, Seigniorage Shares proposal does not rely on collateral of any form and currency is a first-class citizen, rather than a derivative.

This design protects the system the sorts of contagion that can bring down a derivative-based system and the simplicity it provides makes it more likely that the system will operate efficiently. [4]

# LAPO BANK

The ambition of LAPO is to create the first integrated payment ecosystem based on a cryptocurrency.

To realize this ambition, the LAPO Bank will be launched in Q4 2019 to complement the LAPO ePlatform offering.

The key service offering of the LAPO Bank will be the LAPO Trading Platform. Merchants can exchange on the LAPO Trading Platform in real time fiat to LAPO, LAPO to fiat as well as LAPO to selected cryptocurrencies. To ensure that the LAPO Bank has sufficient fiat and cryptocurrency reserves, daily and monthly limits per merchant and overall will be implemented.

The LAPO Trading Platform represents an additional revenue stream for LAPO as the LAPO Bank will charge a fee for each exchange in a combination of a flat fee plus a percentage. However, the pricing structure will be substantially below comparable payment exchanges e.g.: credit cards, bank transfers or classical money exchanges.

The jurisdiction for the LAPO Bank will be chosen based on favorable regulation for cryptocurrencies and minimum requirements for set-up.

An additional offering of the LAPO Bank will be the first loans in fiat or selected cryptocurrencies with LAPO as collateral. This will enable LAPO to establish and strengthen its positioning as an innovative cryptocurrency with a wide range of use cases in the daily lives of consumers, investors and merchants.

Considering the administrative and financial requirements for the set-up of the LAPO Bank, it is the goal to initiate the set-up in Q2 2018 and start the operations in Q4 2019 with the launch of the complete LAPO Trading Platform - as a key unique value proposition of LAPO compared to other cryptocurrencies.

# LAPO FOUNDATION

*The LAPO Foundation's mission is to generate and distribute resources to support digitalization and improve education for disadvantaged children around the world.*

To realize that mission, the LAPO Foundation will support key institutions in the education of children that drive digitalization forward. This includes non-government organizations, non- and for-profit education providers as well as other institutions with positive impact on the digitalization of education for children.

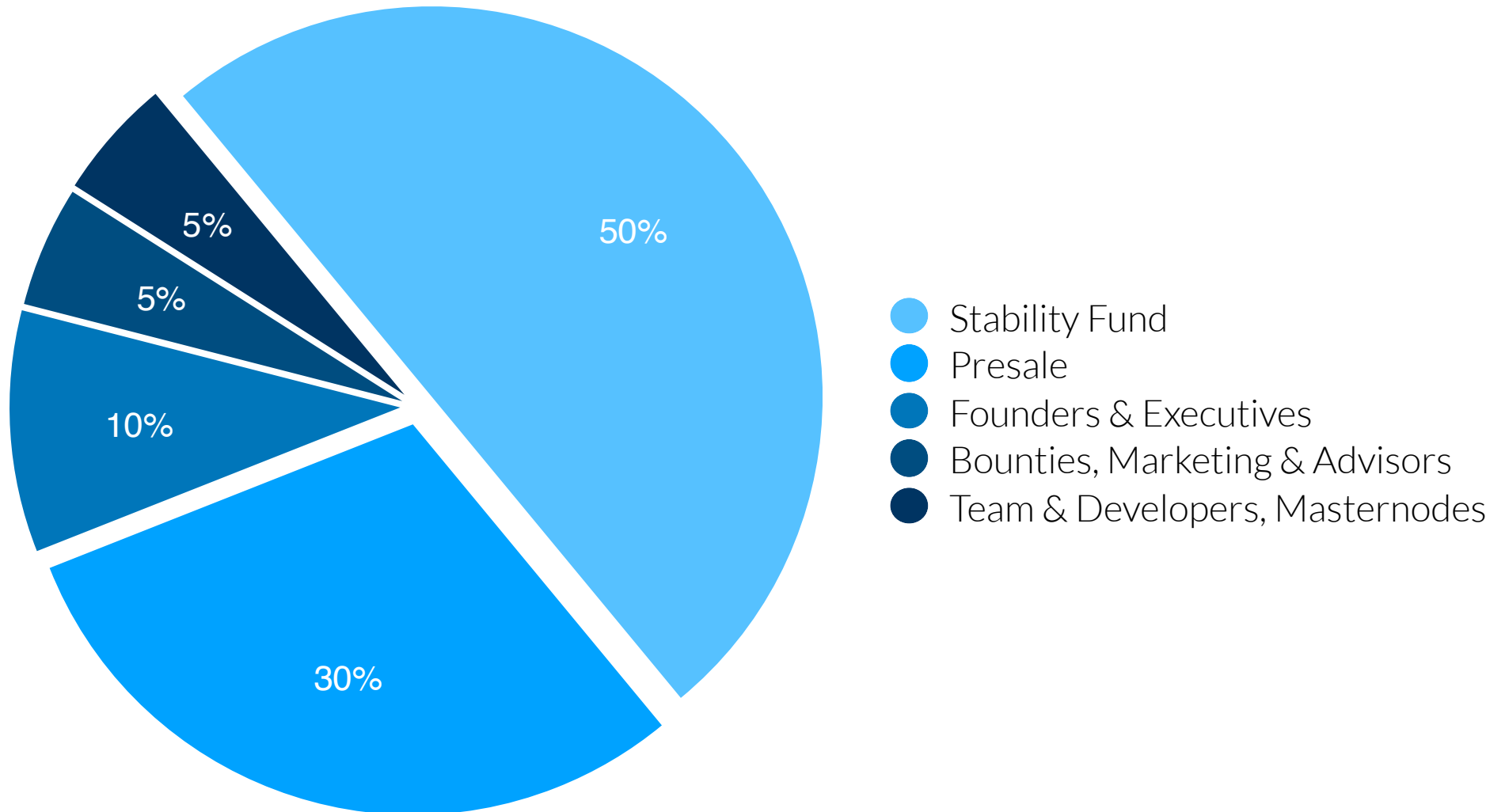
The LAPO Foundation has two key streams of revenue. First, the LAPO Foundation receives resources from the LAPO Stability Fund of the The LAPO Blockchain AG. Second, the LAPO Foundation invests its fiat and crypto assets to generate returns that can also be distributed to realize its mission. The investments approach of the LAPO Foundation aims for stable returns in the long-term through a balanced, diversified portfolio.

Any all gains in fiat or crypto from the LAPO Stability Fund are transferred to the LAPO Foundation in regular intervals - either to a special ETH wallet or to a Swiss bank account.

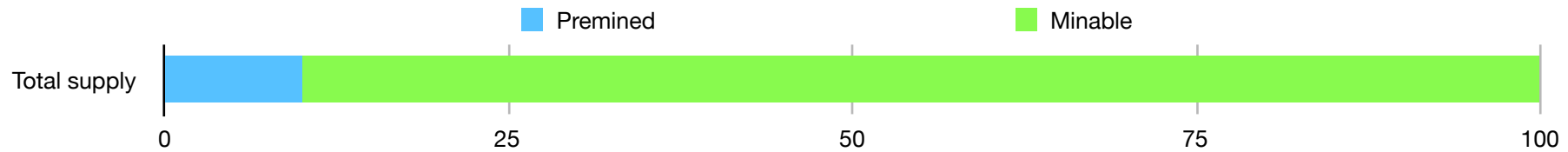
To ensure complete transparency of the LAPO Stability Fund and the LAPO Foundation, all activities are tracked and posted on the respective LAPO Stability Fund and LAPO Foundation website. The LAPO Foundation will be registered as a charitable foundation in Switzerland and audited by an independent auditor.

# FINANCIAL AND PRESALE INFORMATION

A total of 10'000'000'000 (ten billion, 10% of the total supply) LAX will be premined to establish LAPO Blockchain AG, located in Zürich, Switzerland or in Vaduz, Liechtenstein. The overall coins distribution is as follows:



## TOTAL DISTRIBUTION:

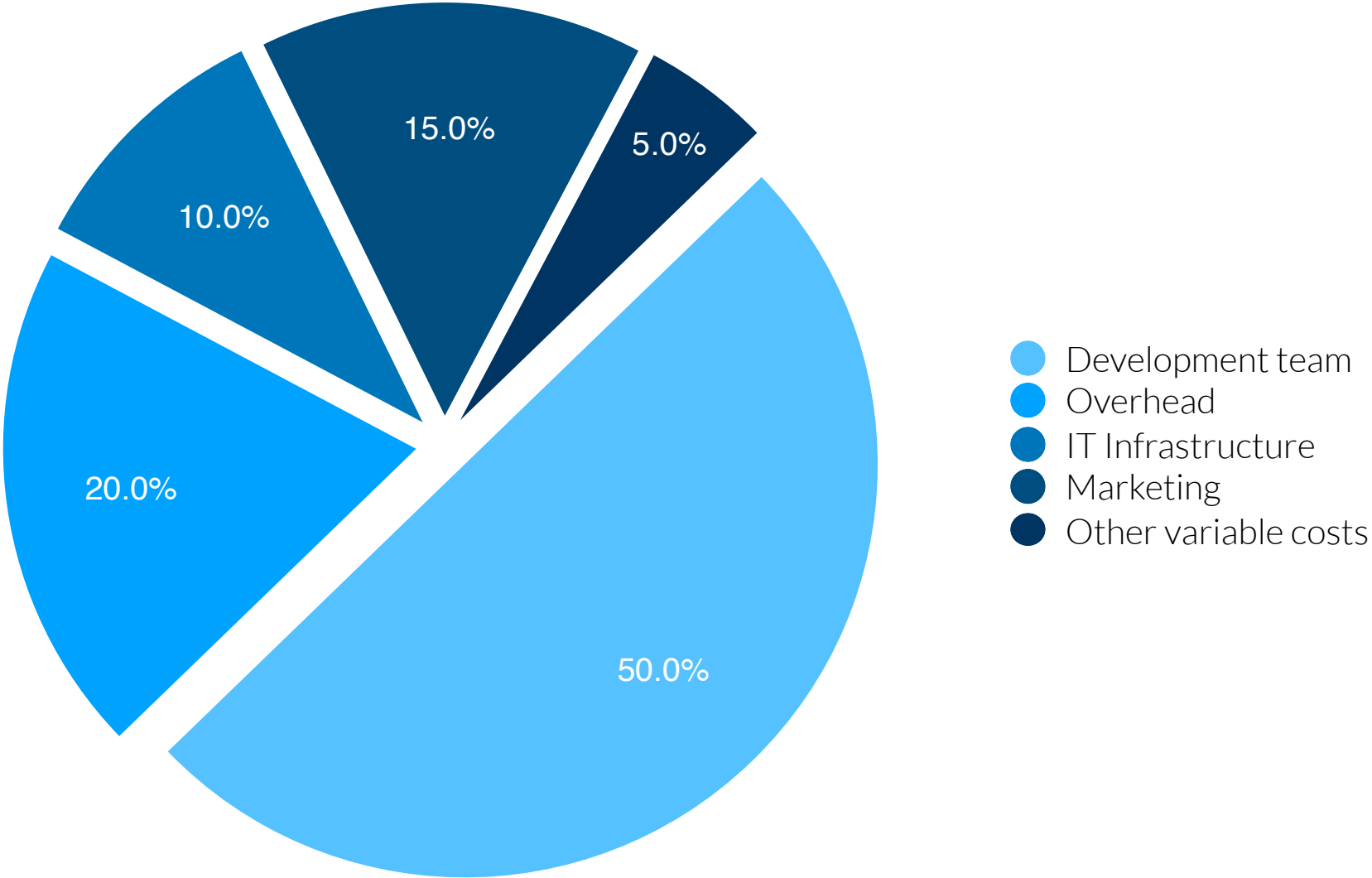


## PREMINE DISTRIBUTION DETAILS:

- 5 Billion** Stability Fund
- 3 Billion** Presale
- 1 Billion** Founders & Executives, locked up for 1 year as a gesture of commitment to the purpose and project
- 0.5 Billion** Bounties, Marketing & Advisors
- 0.5 Billion** Team & Developers, Masternodes, locked up for 1 year as a gesture of commitment to the purpose and project

# PRESALE

On Tuesday 01.05.2018 from 10AM CEST LAPO Blockchain AG will be releasing all the 3'000'000'000 (three billion) LAX coins to be public during the presale and ICO period. These coins will be used as follows:



The price of 1 LAX Coin during the Presale will be 0.025 CHF. During the ICO will be 0.035 CHF and will be paid with the equivalent value in ETH currency at the time of the transaction. Minimal investment on Whitelist is 1 ETH.

We have a selected Whitelist presale with a maximum amount of 1 Billion LAX that started the 02.02.2018. During the Whitelist period there will be bonus.

LAX coin will be transferred 15 to 30 days following the completion of the Presale.

Purchases must submit their LAPO wallet address in order to redeem their LAX coins at maximum 1 month after the release of the LAPO Wallet.

**All the unsold coins will be released during future marketing actions.**

## TOKEN SALE TERM

Name:	LAPO Coin (LAX)
Soft Cap Whitelist:	30,000 CHF / USD (STAGE 1)
Soft Cap Presale:	2,000,000 CHF / USD (STAGE 2)
Soft Cap ICO:	20,000,000 CHF / USD (STAGE 3)
Fixed Limit:	50,000,000 CHF / USD
Exchange:	1 LAX = 0.025 CHF / USD
Currency:	ETH, BTC, FIAT (USD/EUR/CHF/GBP)
Min Purchase:	0.01 ETH / 0.001 BTC
Presale Starts:	May 1 2018 (10:00 AM)
Presale Ends:	June 1 2018 (11:59 PM)
Starts ICO:	June 15 2018 (10:00 AM)

## WHITELIST BONUS

1-3 ETH:	0% bonus
3-5 ETH:	+10% bonus
5 - 10 ETH:	+20% bonus
10 - 20 ETH:	+30% bonus
20 - 50 ETH:	+40% bonus
>50 ETH:	+50% bonus

## BONUS PRESALE

1st week:	+20% bonus
2nd week:	+10% bonus
3th week:	+5% bonus
4th week:	0% bonus

## BONUS ICO

10 - 20 ETH:	+2% bonus
21 - 50 ETH:	+5% bonus
51 - 100 ETH:	+8% bonus
101+ ETH:	+10% bonus

## FUNDS ESCROW

All payments received for LAX regarding the Public Presale will be held in escrow in a secure multi signature address, and will only be released from the account with 2 out of 2 signatures:

- Luiis Franceschi – CEO & Founder
- Christian Albera – CEO & Co-Founder

## BOUNTY PROGRAM

We are working in a bounty program for the release of almost 10 Millions of LAX. You will find all the informations for the bounty program inside [bitcointalk.com](https://bitcointalk.com) thread.



## KYC & AML REGULATIONS

Every Participant must comply with the applicable anti-money laundering regulations, in particular the Swiss Anti-Money Laundering Act (RS 955.0) and cooperate for the identification process according to the provisions for the prevention of money laundering and for the KYC checks.

LAPO Blockchain is entitled to use subcontractors to fulfil the KYC obligations and You agree to fully cooperate with any sub-contractor for this purpose. You must in particular (without limitation) answer fully and truthfully to any question or information request in relation to any money anti laundering requirements, by LAPO Blockchain or any sub-contractor.

LAPO Blockchain maintains a KYC policy to comply with the record keeping requirements. LAPO Blockchain aims to reasonably identify each prospective purchaser of LAPO Coin by cross-checking user data against governmental watch lists, including, but not limited to, the specifically designated nationals and blocked persons List maintained by OFAC, as well as third-party identity verification and authentication services. If Your proposed purchase is flagged through LAPO Blockchain's internal controls, LAPO Blockchain may require additional proof of identification from You, and LAPO Blockchain has the right to not permit any purchases until additional and verifiable proof of identity to our satisfaction is received and You have been approved as a prospective Participant to the LAPO Presale.

By agreeing to these Terms, you acknowledge and agree that LAPO Blockchain maintains verification levels that require Your participation, with levelled permissions based on user-supplied information, and you confirm LAPO Blockchain's ability to obtain any and all required information, verify it pursuant to LAPO Blockchain internal policies. You accept that You may not be able to achieve Your desired level of verification, and LAPO Blockchain reserves the right, at its sole discretion, to determine the appropriate verification level for any Participant, as well as the right to downgrade Participants without notice. LAPO Blockchain may, from time to time, implement policies restricting or strengthening verification levels by nationality, country of residence, or any other factor. This may affect Your right to purchase LAPO Coin or to withdraw LAPO Coin in your account, and You agree to fully

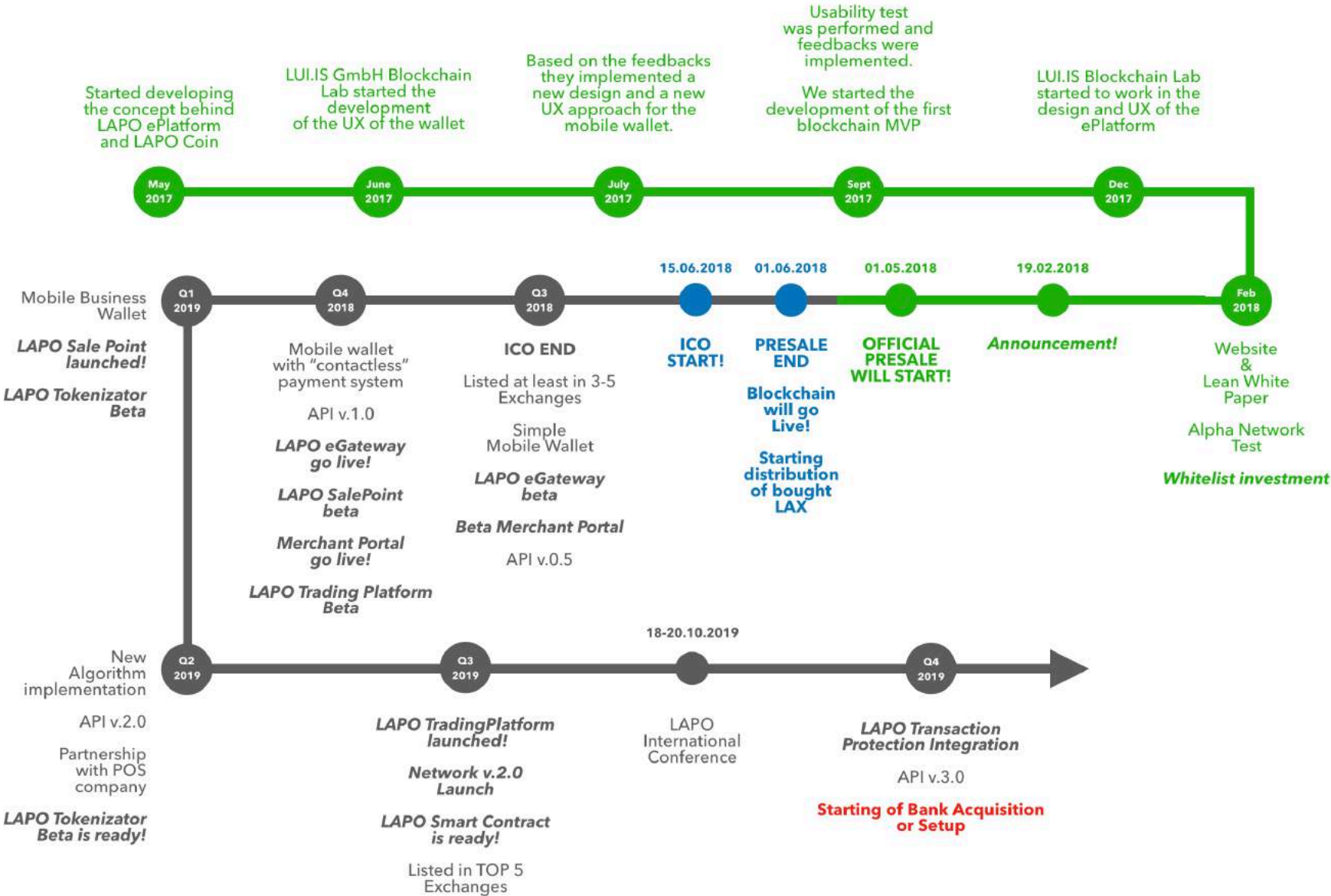
indemnify LAPO Blockchain against any losses associated with an inability to purchase, withdraw, or use LAPO Coin based on Your verification level.

The Participant hereby undertakes to provide valid proof concerning the legality of his/her/its proceeds used to purchase LAPO Coin upon LAPO Blockchain's request or the request of bank institutions or government authorities.

During the KYC checks, your Contribution will be held by LAPO Blockchain until the end of the Contribution Period, but a maximum of 60 days. In no event will LAPO Blockchain hold your Contribution more than 60 days. If the results of the KYC checks are not satisfactory to LAPO Blockchain or if the KYC checks could not be done within 60 days, your Contribution will be returned to your bank account and/or to your wallet. In the event LAPO Blockchain is not able to return your Contribution to your bank account and/or to your wallet because your Contribution was made from an exchange or because LAPO Blockchain has not been provided with the required information, your Contribution will be held by an escrow agent (a financial intermediary external to LAPO Blockchain) until you communicate to LAPO Blockchain your bank account details or your public key. Upon receipt of such information, LAPO Blockchain shall promptly instruct the escrow agent to wire or send your Contribution back to you.

**LAPO BLOCKCHAIN WILL NOT BE HELD LIABLE FOR ANY FALSE OR MISLEADING INFORMATION THAT YOU COMMUNICATE TO LAPO BLOCKCHAIN OR TO ITS SUBCONTRACTOR(S) AND YOU SHALL FULLY INDEMNIFY LAPO BLOCKCHAIN AND ITS DIRECTORS IN THE EVENT OF ANY CLAIM, LOSS OR DAMAGE (INCLUDING REPUTATIONAL) IN RELATION TO A BREACH OF APPLICABLE ANTI-MONEY LAUNDERING REGULATIONS.**

# ROADMAP AND DEVELOPMENT MILESTONES



## DEVELOPMENT MILESTONES

### 0.5 - 1 BILLION LAX / 2 - 5 MILLIONS CHF

If the sale reaches a minimum of 500 million LAX we will be able to start with a formula of “Lean Startup”. We will create “LAPO Blockchain AG” in Switzerland and we will immediately hire 4 full time developers to start the creation of the ePlatform. We will use 200’000 CHF in advertising & sales trying to on-board as much businesses possible. If only the soft cap is reached we will postpone the plan for the LAPO Bank & Trading Platform starting from 2020.

### 1 - 2 BILLION LAX / 5 - 15 MILLIONS CHF

When the sale reaches 1 billion LAX we will be committed to create “LAPO Blockchain AG” in Switzerland and immediately hire 6 full time developers to start the creation of the ePlatform. We will hire additional administrative resources as well as traditional “Sales and Business development” professionals to increase the rate of adoption of LAPO in the business world. We will use 500’000 CHF in advertising targeting qualified businesses where possible. With this capital we will also create the LAPO Bank (or the acquire an existing bank) and the Trading Platform by 2020 - 2022.

### 3 BILLION LAX / +40 MILLIONS CHF

With a fully subscribed sale we will be able to create “LAPO Blockchain AG” in Switzerland. LAPO Blockchain AG can operate a highly efficient and decentralized platform with all the features listed in this Whitepaper. We will immediately hire at least 10 full time developers and additional administrative resources in and Sales and Business development professionals.

We will use 500'000 CHF in advertising targeting qualified businesses where possible. With this capital we will also create the LAPO Bank (or the acquire an existing bank) and the Trading Platform as planned by early 2020.

# LEADERSHIP

We are a group of professionals with proven expertise in the fields of Finance, Legal and Technology gained in globally recognized companies based in Switzerland, Europe, South America and Australia. We identified in the absence of any integrated financial platform backed by a stable blockchain ecosystem that enables payment for goods and services.

This has inspired us to found LAPO, the first reliable coin with a complete build human centric ePlatform based in blockchain.

## TEAM



### **Luiis Franceschi - CEO & Founder**

Luiis started his first company, a web agency, in 2008 when he was 20 years old. Beside that he worked as Senior UX Consultant for many different companies and Startups in Zurich and Worldwide. He started approaching the world of cryptos in 2014 with some friends and mined his first Bitcoin. At the moment he's Advising companies on the intersection between Blockchain Technology and User Experience.



### **Petros Tsiros - COO**

Petros has an MBA in Finance and an MA in Organization Change from the US, and a BSc in Management Studies with Physiology from the UK. As a result-oriented, pro-active business professional with a proven record of accomplishments in developing and leading comprehensive business strategies, business goals and objectives, and with his extensive professional network that expands to the United States of America, United Kingdom, The Netherlands, Cyprus,

Switzerland and even Asia.



### **Christian Albera - CTO & Co-Founder**

Christian is an IT Specialist with over 20 years' of experience in many areas of enterprise business applications development, databases administration and project management having worked mainly with oracle technologies. During his career he has gained experience in many industries composed by insurance, supply chain, IT consultancy, software development and latest 10 years in the finance sector. He is enthusiastic and has over 2 years' experience blockchain technology including development and startup of fintech businesses.



### **Mariyam Seguias Ali - CMO**

Mariyam holds a Bachelor of Social Communication (Venezuela) and a Master of Marketing and Film Business (Spain). She has over twelve years of experience working within the Hispano-American audiovisual sector as creative producer, screenwriter and marketing specialist. She has also experience in designing integrated marketing communication strategies targeting multiple audiences.



### **Tayo Akintoye - Community Manager & Co-Founder**

Tayo holds a Bachelor of Science in Computer Science from the University of East London (UK). He works for the Department Of State Development South Australia. An Australian based Crypto investor and blockchain enthusiast with a passion for front-end web development and open source. Tayo is an entrepreneur spanning multiple fields including IT and Entertainment. He is an IT specialist with an in-depth knowledge of Network/System Administration.



### **Maryam Mehr - Business Development Specialist**

Maryam holds a Bachelor in International Management and a Master in International Business Development. She is the bright mind ready to take LAPO worldwide. She worked in the past as Senior Project Manager for Digital International Projects for LUI.IS LLC.



### **Silvio Rainoldi - Lead Developer**

A full stack Senior Developer with extensive experience in a variety of programming languages and tools. Specialized in architecting and building tested, distributed and scalable services using Java and Blockchain technologies. He has worked for global leaders developing critical applications including Rapidshare and Ringier Holding.



### **Christian Bianchini - Lead Mobile Developer**

Senior Mobile Developer with extensive experience in Android devices, critical application, AR implementation, Image manipulation, and Arduino hardware. He started working with Blockchain technologies since 2013 and he is a passionate Miner.





### **Tim Uy - Lead Blockchain Developer**

Tim loves to solve problem in C# or C++. He comes from a scientific, "get the experiment working", troubleshooting background and he's specialized in hunting down bugs and getting code working cross-platform. He have a widen knowledge in Cryptography and database work (SQLite, MSSQL, MySQL).



### **Gonçalo Margalho - Node.js Ninja**

Application and Web developer, always looking for something new, something that doesn't exist. He loves to stay updated with everything connected to: Go, React, react-native, Node.js.



### **Stefano Poncini - Back-End Developer**

Back-End developer with of 7 years of experience in web application.



### **(the real) LAPO - Mascotte**

Lapo is Luiis' 3 years old Yorkie that inspired us.

## ADVISORS



### **Daniel Biesuz - Legal advisor**

Daniel runs a law firm, where his core business is M&A and consulting for asset managers. He is actively involved in blockchain and fintech as a legal advisor and advised many successful ICOs like InsurePal.



### **Francesco Andreoli - Strategic advisor**

Analytical, independent, and motivated ETH Engineer with focus in computational methods and Blockchain. He helped many Startups and Blockchain Companies in the last years in Switzerland and abroad(USA, Brazil and Sweden).



### **Stefania Stan - Financial & Regulatory advisor**

Stefania Stan is a senior project manager with over 12 years' experience working at two large Swiss banks. She is recognized in leading complex business strategy and regulatory initiatives in Treasury, Finance and Risk Control areas.



### **Nicola Franceschini - Financial & Risk advisor**

Nicola works as Credit Officer at Julius Baer one of the biggest private bank in Switzerland. He previously worked 10+ years for UBS AG as Senior Credit Risk Analyst.

# APPENDIX

- [1] <https://dashpay.atlassian.net/wiki/spaces/DOC/pages/1146928/InstantSend>
- [2] <https://github.com/dashpay/dash/wiki/Whitepaper>
- [3] <https://github.com/rmsams/stablecoins/blob/master/paper.pdf>  
A Note on Cryptocurrency Stabilisation: Seigniorage Shares - Robert Sams - rs@clearmatics.com  
First Version: October 24, 2014 / This Version: April 28, 2015
- [4] <https://medium.com/topl-blog/dangerous-volatility-and-why-we-need-a-stable-cryptocurrency-6d66dcd605f8>
- [5] <https://lapo.io/documents/table-coin.pdf>