



VIHOR

Incetivized blockchain social media platform for extreme sports

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ABSTRACT

VIHOR is social media platform with highly targeted audience that is rewarding its users with cryptocurrency rewards that can be used to purchase items from VIHOR online store, get discounts on items or various services on VIHOR platform.

VIHOR is a blockchain database that supports community-building and social interaction with cryptocurrency rewards in addictive game with real-time online photo competition system for action sports.

VIHOR combine concepts from social media in community building and social interaction with lessons from building cryptocurrencies and their communities.

VIHOR will inspire participation in the community through fair accounting system that will accurately and transparently reward our users who make subjective contributions to the community.

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EXECUTIVE SUMMARY

VIHOR is a decentralized social media network for extreme sports athletes. This project was born in the form of a licensed copy (aka offshoot) from the project Steemit¹, inheriting from all its primary features and opportunities for extreme sports athletes, photographers and content makers.

The main difference between VIHOR and Steemit is that VIHOR is aimed at the visual content, images and videos from extreme sports activities from all around the world.

VIHOR concept repeats the Steemit model with some big improvements of the business model and user monetization. It allows users to capitalize on posting unique material.

Of the key principles used to guide the design of Steem and the VIHOR, the most important is that everyone who contributes to a venture should receive pro-rata ownership, payment, or debt from the venture. This is the same principle that is applied to all startups as they allocate shares at founding and during subsequent funding rounds.

The second principle is that all forms of capital are equally valuable. This means that those who contribute their scarce time and attention toward producing and curating content for others are just as valuable as those who contribute their scarce cash. This is the sweat equity principle² and is a concept that prior cryptocurrencies have often had trouble providing to more than a few dozen individuals.

The third principle is that the community creates value to serve its members. This principle is exemplified by credit unions, food co-ops, and health sharing plans, which serve the members of their community rather than selling products or services to people outside the community.

The VIHOR gamification system will provide the following services to its members:

1. VIHOR Challenges - addictive game with real-time online photo competition system for action sports³
2. Daily challenges with great prizes from challenge sponsors
3. Advancing in the VIHOR levels and opportunity to sell content on blockchain photo stock market Wemark, directly from their VIHOR account
4. Recognition as a brand ambassadors for extreme sports equipment vendors
5. Stable cryptocurrency pegged to the US dollar
6. Free payments
7. Jobs providing the above services to other members

¹ <https://en.wikipedia.org/wiki/Steemit>

² https://en.wikipedia.org/wiki/Sweat_equity

³ Deconstructing gamification: Evaluating the effectiveness of continuous measurement, virtual rewards, and social comparison for promoting physical activity *Zuckerman and Gal-Oz, 2014*

VIHOR's purposeful realignment of economic incentives has the potential to produce results for everyone involved that are more fair and inclusive than the social media and cryptocurrency platforms that have preceded it.

VIHOR has two points of view:

1. from the point of view of a content creator who is planning to post their content and profit from it and
2. from an investor's point of view who is planning to capitalize on the growth of the platform's popularity.

If you look at the results of successful posts on Steemit, in which donations can reach several hundred dollars, you get the impression that extreme sports athletes and other adrenaline junkies will be able to start making reasonable amounts of money for their creativity promoting their community and adventure lifestyle.

VIHOR is a blockchain database that supports community-building and social interaction with cryptocurrency rewards in addictive game⁴ with real-time online photo competition system for action sports.

The platform is based on a blockchain called Graphene II⁵, which is used in BitShares.. All specifications, with the exception of some details, such as in Steemit, Steemit Inc., will provide technical support to this project, as well as provide access to codes under the license agreement.

Our business plan is divided into two segments, one for business users, vendors and service providers that want to tap into this new market segment of extreme sports, providing easy access to highly targeted and passionate customers. This market segment is already recognized by Red Bull, ESPN and Monster Energy that are spending high amount of money from their marketing development funds to outreach this customers with very specific culture.

Second segment are extreme sports athletes that don't have social media platform that could make them feel comfortable enjoying in the environment that is tailored to fulfill all their needs.

All of them have habit to make pictures and video that they share with their friends and VIHOR platform provide them with possibility to monetize content they publish. This is most important part of our platform that allows VIHOR to grow very fast and to have a very high virality coefficient. More friends they bring on the platform, more money they make and this will result in very high retention rate on the platform. Just to remind you, this was the case with Facebook too.

Having this in place and with high and steady users' growth, we will increase annual revenue per user adding new features on the platform making VIHOR platform more and more profitable.

⁴ Gamified Digital Services: How Gameful Experiences Drive Continued Service Usage
<https://scholarspace.manoa.hawaii.edu/bitstream/10125/50034/1/paper0147.pdf>

⁵ <http://docs.bitshares.org/>

VIHOR SOCIAL NETWORK

VIHOR social network is core part of our comprehensive recreational and extreme sports VIHOR platform that connects mobile app with web platform providing us with more complete and detailed analysis of their activities. Tracked information as well as recorded videos or pictures can be shared with friends on VIHOR social network or Facebook, Instagram or Twitter to generate social interaction and encouragement and valuable rewards from sponsors and equipment vendors.

VIHOR Social Network is unique social network with highly targeted audience that is rewarding its users with VIHOR Coins that can be used in our online store for discounts, various services or for our booking & rental services.

When sharing content, video or picture will be automatically tagged by platform with equipment using VIHOR Garage feature to achieve results, place or resort where is made and equipment used to shoot video or picture making possible to users to earn more reward points. Sponsors will get more exposure to targeted audience this way.

Making more VIHOR Coins on sharing content, users will make more purchases on our online web store and will share even more content making their marketing activities more viral and resulting in more overall users of VIHOR Platform.

Vendors can purchase amount of VIHOR Coins to credit all marketing activities of our users. **Because of highly targeted marketplace and power of referral marketing that provide our platform, vendors and sponsors will achieve much higher ROI on marketing funds and this will make our platform favorable marketing platform for vendors of recreational and extreme sports equipment.**

Development of the VIHOR platform is divided into seven different feature groups:

VIHOR APPS

1. **VIHOR Social Network**
2. VIHOR Groups & Events
3. VIHOR Record a trip
4. VIHOR Claim a trip (Publish)
5. **VIHOR Challenges**

VIHOR BASICS

1. **VIHOR Shop**
2. VIHOR Records
3. VIHOR Garage
4. **VIHOR Classifieds**
5. VIHOR Web
6. VIHOR Native
7. VIHOR AI

VIHOR SALES

1. VIHOR Payment
2. VIHOR Premium

3. **VIHOR Business**
4. VIHOR Ads
5. **VIHOR Booking**
6. **VIHOR Rental**
7. VIHOR Competition
8. **VIHOR Insurance**

VIHOR SPONSOR

1. **VIHOR Ambassador**
2. **VIHOR Recruiter**
3. **VIHOR Sponsor**
4. VIHOR Reviews
5. VIHOR Plan a trip
6. VIHOR Join a trip

VIHOR EQUIPMENT

1. VIHOR Connect
2. VIHOR Connect Business
3. VIHOR Store
4. VIHOR Sales

VIHOR FREELANCE

1. VIHOR Virtual
2. VIHOR Freelance
3. VIHOR Licensing
4. VIHOR Personal Trainer

VIHOR FIT

1. VIHOR Fitness



VIHOR is designed from the ground up to address the major barriers to adoption and monetization of a social media based economy in extreme and active sports. Our thesis is that the same techniques used to grow major social media platforms can be used to bootstrap a successful cryptocurrency.

Economic incentives enabled by cryptocurrency can dramatically facilitate the growth of a new social media platform and this model is proved by the Steem⁶, Golos⁷ and ALIS⁸. It is the synergy between cryptocurrency and social media that we believe will give VIHOR a powerful advantage in the market.

The algorithm for scoring individual contributions is designed to be resistant to intentional manipulation for profit. Any widespread abuse of the scoring system could cause community members to lose faith in the perceived fairness of the economic system.

⁶ <https://steem.io/>

⁷ <https://golos.io/>

⁸ <https://alismsedia.jp/>

The fundamental unit of account on the VIHOR platform is VIHOR, a cryptocurrency token. VIHOR operates on the basis of one-VIHOR, one-vote. Under this model, individuals who have contributed the most to the platform, as measured by their account balance, have the most influence over how contributions are scored.

Furthermore, VIHOR only allows members to vote with VIHOR when it is committed to a vesting schedule. Under this model, members have a financial incentive to vote in a way that maximizes the long-term value of their VIHOR.

Voting input from community members is critical for VIHOR to accurately allocate payments to contributors.

Voting can therefore be viewed as a crucial contribution and worthy of rewards on its own. Some platforms use meta-moderation as a way to rank and reward honest moderators. VIHOR chooses to reward those who contribute the most to the total promotion of a piece of content and rewards the voters proportionally to the ultimate reward paid to the content creator.

CAPITAL CONTRIBUTIONS

There are two items a community can offer to attract capital: debt and ownership. Both types of capital contributions are valuable to the growth of the community and the value of its currency.

Additionally, there are two ways ownership can be held: liquid and vesting. Vesting ownership makes a long-term commitment and cannot be sold for a minimum period of time. Liquid ownership requires no long-term commitment and can be sold at any time.

The VIHOR network calls these different asset classes:

1. VIHOR,
2. VIHOR Power, and
3. VIHOR Coins.

VIHOR

Vihor is the fundamental unit of account on the VIHOR blockchain. All other tokens derive their value from the value of VIHOR.

VIHOR is a liquid currency, and therefore can be bought or sold on exchanges, as well as transferred to other users as a form of payment.

VIHOR POWER

There is significant value to having long-term commitment, because it enables communities to make long-term plans. Long-term commitment of stakeholders also causes them to vote for long-term growth rather than short-term pumps.

In the cryptocurrency space, speculators jump from cryptocurrency to cryptocurrency based mostly on which one is expected to have short-term growth. VIHOR wants to build a community that is mostly owned and entirely controlled by those with a long-term perspective.

Users are able to commit their VIHOR to a thirteen-week vesting schedule, providing them with additional benefits within the platform. VIHOR that has been committed to a thirteen-week vesting schedule is called VIHOR Power (VIHOR POWER). VIHOR POWER balances are non-transferable and non-divisible except via the automatically recurring conversion requests. This means that VIHOR POWER cannot be easily traded on cryptocurrency exchanges.

When users vote on content, their influence over the distribution of the rewards pool is directly proportional to the amount of VIHOR POWER that they have. Users with more VIHOR POWER have more influence on the distribution of rewards. This means that VIHOR POWER is an access token that grants its holders exclusive powers within the VIHOR platform.

VIHOR POWER holders also earn new tokens based on the balance of VIHOR POWER that remains vested. VIHOR POWER holders are paid 15% of the yearly inflation. The amount of new tokens they receive is directly proportional to the amount of VIHOR POWER they hold relative to the total amount of vested VIHOR POWER across all users.

Transferring from VIHOR to VIHOR POWER is referred to as “leveling up,” while transferring from VIHOR POWER to VIHOR is referred to as “leveling down”. VIHOR POWER that is powered down is returned to the user over a period of thirteen weeks, via 13 equal weekly payments, starting one week after the power down is initiated.

VIHOR COIN

VIHOR Coins are created by a mechanism similar to convertible notes, which are often used to fund startups. A blockchain-based token can be viewed as ownership in the community, whereas a convertible note can be viewed as a debt denominated in any other commodity or currency. The terms of the convertible note allow the holder to convert to the backing token with minimum notice at the fair market price of the token. Creating token-convertible coins enables blockchains to grow their network effect while maximizing the return for token holders.

VIHOR Coins are denoted by the symbol VIHOR COIN, an acronym for VIHOR Coins. Creating VIHOR COIN requires a combination of a reliable price feed and rules to prevent abuse. Providing a reliable price feed involves three factors:

1. minimizing the impact of an incorrect feed,
2. maximizing the cost of producing an incorrect feed, and
3. minimizing the importance of timing.

VIHOR POWER holders elect individuals, called witnesses, to publish price feeds. The elected witnesses are presumably trusted by those who have a vested interest in the quality of the feed. By paying those who are elected, VIHOR creates market competition to earn the right to produce feeds. The more the feed producers are paid, the more they have to lose by publishing false information.

Given a set of trusted and elected feed producers, the actual price used for conversions can be derived as the median of the feeds. In this way, if any minority of individual feed producers produces outliers, they will have a minimal impact on the actual median, while risking their reputation as reliable feed producers.

The VIHOR network is designed to tolerate short-term corruption of the median price feed while the community actively works to correct the issue. VIHOR factors out short-term price fluctuations by using the median price over a period of three-and-a-half days. The median published feed is sampled every hour on the hour.

As long as the price feed corruption lasts for less than half the moving median time window it will have minimal impact on the conversion price. In the event that the feed does get corrupted, network participants will have an opportunity to vote out corrupt feed producers before the corrupted feed can affect the actual conversion price. Perhaps more importantly, it gives feed producers an opportunity to detect and correct issues before their feeds start affecting the price.

With a three-and-a-half day window, community members have approximately one-and-a-half days to respond to any issues that come up.

Market participants have access to information faster than the blockchain's three-and-a-half day moving median conversion price can react. This information could be used to the benefit of traders at the expense of the community. If there is a sudden increase in the value of VIHOR, traders could request conversion of their VIHOR COIN at the old, lower price, and then sell the VIHOR they receive at the new, higher price with minimal risk.

VIHOR levels the playing field by requiring all conversion requests to be delayed for three-and-a-half days. This means that neither the traders nor the blockchain has any information advantage regarding the price at the time the conversion is executed.

If people could freely convert in both directions, then traders could take advantage of the blockchains conversion rates by trading large volumes without changing the price. Traders who see a massive run-up in price would convert to VIHOR COIN at the high price (when it is most risky) and then convert back after the correction. The Steem protocol protects the community from this kind of abuse by only allowing people to convert from VIHOR COIN to VIHOR and not the other way around.

The blockchain decides how and when to create VIHOR COIN and who should get it. This keeps the rate of VIHOR COIN creation stable and removes most avenues of abuse.

If a token is viewed as ownership in the whole supply of tokens, then a token-convertible dollar can be viewed as debt. If the debt-to-ownership ratio gets too high, the entire currency can become unstable. Debt conversions can dramatically increase the token supply, which in turn is sold on the market, suppressing the price. Subsequent conversions require the issuance of even more tokens. Left unchecked the system can collapse, leaving worthless ownership backing a mountain of debt. The higher the debt-to-ownership ratio becomes, the less willing new investors are to bring capital to the table.

A rapid change in the value of VIHOR can dramatically change the debt-to-ownership ratio. The blockchain prevents the debt-to-ownership ratio from getting too high by reducing the amount of VIHOR awarded through VIHOR COIN conversions if the debt level were to exceed 10%. The percentage floors used to compute VIHOR creation are based on the supply, including the VIHOR value of all outstanding VIHOR COIN and VIHOR POWER.

SUBJECTIVE CONTRIBUTION

Subjective Proof of Work presents an alternative approach to distributing a currency that improves upon fully objective Proof of Work systems, such as mining. The applications of a currency implementing subjective proof of work are far wider than any objective proof of work system, because they can be applied to build a community around any concept that has a sufficiently defined purpose. When individuals join a community they buy into a particular set of beliefs and can vote to reinforce the community values or purpose.

The value each currency achieves depends upon the demand for influence within a particular community and how large the market believes each community can get. Unlike prior systems, subjective proof of work enables a community to collectively fund the development of whatever it finds valuable and enables the monetization of previously nonmonetizable time.

There are two ways people can get involved with a crypto-currency community: they can buy in, or they can work in. In both cases users are adding value to the currency, however, the vast majority of people have more free time than they do spare cash.

In order to give everyone an equal opportunity to get involved and earn the currency, people must be given an opportunity to work. The challenge is how to judge the relative quality and quantity of work that individuals provide and to do so in a way that efficiently allocates rewards to millions of users. This requires the introduction of a scalable voting process. In particular, authority to allocate funds must be as distributed and decentralized as possible.

The first step in rewarding millions of users is to commit to distributing a fixed amount of currency regardless of how much work is actually done or how users vote. The next step is to reward everyone who does anything even remotely positive with something. This is accomplished by ranking all work done and distributing proportionally to its value. The more competitive the market becomes, the more difficult (higher quality or quantity) it becomes to earn the same payout.

PAYOUT DISTRIBUTION

The actual distribution will depend upon the voting patterns of users, but we suspect that the vast majority of the rewards will be distributed to the most popular content.

Zipf's Law⁹ is one of those empirical rules that characterize a surprising range of real-world phenomena remarkably well. It says that if we order some large collection by size or popularity, the second element in the collection will be about half the measure of the first one, the third one will be about one-third the measure of the first one, and so on. In general, the kth ranked item will measure about 1/k of the first one.

Taking popularity as a rough measure of value, then the value of each individual item is given by Zipf's Law. That is, if we have a million items, then the most popular 100 will contribute a third of the total value, the next 10,000 another third, and the remaining 989,900 the final third. The value of the collection of n items is proportional to log(n).

⁹ https://en.wikipedia.org/wiki/Zipf%27s_law

The impact of this voting and payout distribution is to offer large bounties for good content while still rewarding smaller players for their long-tail contribution.

PAYOUTS

When a post receives a payout, it takes the form of 50% VIHOR COIN and 50% VIHOR POWER. The VIHOR Power gives the user increased voting and transaction power, while the VIHOR COIN gives the user an immediate benefit in a stable currency. As we've already discussed at length, VIHOR Power is designed to encourage long-term holding rather than short-term selling. This encourages more users to have a vested interest in the long-term success of the platform.

Users also have the option to be paid in 100% VIHOR Power, as well as to decline payout on posts. When a user declines payout on a post, the money that would have been paid to them remains in the rewards pool, to be distributed to other users.

CONSENSUS ALGORITHM

The consensus algorithm adopted by VIHOR is similar to the consensus algorithm adopted by companies throughout the world. People with a vested interest in the future value of VIHOR vote to select individuals responsible for including testimony in the public record. Voting is weighted proportional to each individual's vested interest.

In the world of cryptocurrencies, the public record is commonly referred to as a blockchain. A block is a group of signed transactions.

With VIHOR, block production is done in rounds. For each round, 21 witnesses are selected to create and sign blocks of transactions. Twenty (20) of these witnesses are selected by approval voting and one is timeshared by every witness that didn't make it into the top 20 proportional to their total votes. The

21 active witnesses are shuffled every round to prevent any one witness from constantly ignoring blocks produced by the same witness placed before. Any witness who misses a block and hasn't produced in the last 24 hours will be disabled until they update their block signing key.

This process is designed to provide the best reliability while ensuring that everyone has the potential to participate in block production regardless of whether they are popular enough to get voted to the top.

People have three options to overcome censorship by the top 20 elected witnesses: patiently wait in line with everyone else not in the top 20, or purchase more VIHOR POWER to improve voting power. Generally speaking, applying censorship is a good way for elected witnesses to lose their job and therefore, it is unlikely to be a real problem on the VIHOR network.

Because the active witnesses are known in advance, VIHOR is able to schedule witnesses to produce blocks every 3 seconds. Witnesses synchronize their block production via the NTP protocol. A variation of this algorithm has been in use for over a year by the BitShares¹⁰ network, where it has been proven to be reliable.

¹⁰ <https://bitshares.org/>

TRANSACTION FEES

Blockchain technology currently depends upon transaction fees to prevent spam. These fees suffer all of the known problems with microtransactions and prevent blockchains from being used for low-value transactions.

Truly decentralized applications must offer users the appearance of free transactions if they wish to compete with their centralized alternatives.

Blockchains are decentralized networks where all transactions are broadcast to all peers. Every so often a block that includes some or all of the pending transactions is produced. All blockchains must find a solution to prevent malicious users from consuming all of the available network capacity with worthless transactions.

The solution adopted by most blockchains thus far is to charge a minimum transaction fee. A fee of just a few cents is enough to make attacking the network expensive and unprofitable.

A transaction fee should be equal to the minimum account balance necessary to make one transaction per week and it should be refunded at the end of the week. Assume the minimum account balance is \$1 and allows someone to make one transaction per week. If someone with a \$1 balance wishes to perform five transactions at once, they will have to increase their balance to \$5 for a week either before or after their transactions.

PERFORMANCE AND SCALABILITY

The Steem network is built upon Graphene, the same technology that powers BitShares. Graphene has been publicly demonstrated to sustain over 1000 transactions per second on a distributed test network.

Graphene can easily scale to 10,000 or more transactions per second with relatively straightforward improvements to server capacity and communication protocols.

To achieve this industry-leading performance, Steem has borrowed lessons learned from the LMAX Exchange, 12 which is able to process 6 million transactions per second. Among these lessons are the following key points:

1. Keep everything in memory.
2. Keep the core business logic in a single thread.
3. Keep cryptographic operations (hashes and signatures) out of the core business logic.
4. Divide validation into state-dependent and state-independent checks.
5. Use an object oriented data model.

By following these simple rules, Steem is able to process 10,000 transactions per second without any significant effort devoted to optimization.

ALLOCATION AND SUPPLY

VIHOR will began creating new tokens at an annual inflation rate of 9.5%. The inflation rate will decrease at a rate of 0.01% every 250,000 blocks, or about 0.5% per year. The inflation will continue decreasing at this pace until the overall inflation rate reaches 0.95%.

Of the new tokens that are generated, 75% go to fund the reward pool, which is split between authors and curators. Another 15% of the new tokens are awarded to holders of SP. The remaining 10% pays for the witnesses to power the blockchain.

Contribution Rewards:

- **Curation rewards:** 1 VIHOR per block or 3.875% per year, whichever is greater
- **Content Creation rewards:** 1 VIHOR per block or 3.875% per year, whichever is greater
- **Block production rewards:** 1 VIHOR per block or 0.750% per year, whichever is greater
- **Liquidity rewards:** 1 VIHOR per block (awarded as 1200 VIHOR per hour) or 0.750% per year, whichever is greater

Power Rewards:

- **VIHOR Power rewards:** For each VIHOR created by the above rewards, 9 VIHOR are divided among all VIHOR Power holders.

VIHOR Coin operations:

The overall supply picture is complicated by the effect of VIHOR Coin operations, which may result in large-scale creation or destruction of VIHOR through feed rate following and VIHOR Coin rewards. Other, smaller-scale complicating effects also exist, including unclaimed incentives (e.g. block rewards for missed blocks), and abandoned accounts.

The price of a digital commodity like VIHOR is driven by both supply and demand. When a long-term holder decides to exit, the supply of VIHOR on the market will increase and push the price down. This downward pressure is countered when a new long-term holder decides to buy up the VIHOR and convert it back into VIHOR Power. Additional supply and demand may be added due to the purchases and sales of liquid VIHOR by market speculators, based on their predictions of the future market price.

VIHOR CORE VALUES

No individual user should be expected to pay for anything, but instead should be paid for everything they do that brings value to VIHOR. All we need to do is ascertain which user contributions bring a social network value and which ones don't.

Micropayments are paid to content producers, but those who vote for the content do not pay. Instead, the cost of the reward is financed via new tokens. Someone can join the system, vote to pay someone, and then exit the system with more money than they started with.

VIHOR pays people to figure out who should be paid! This kind of thinking is revolutionary.

PRODUCT DEVELOPMENT ROADMAP

CURRENT VERSION & FUNCTIONALITIES

VIHOR App for Android and iOS are already available at Google Play and Apple Store with more than one hundred installs and all 5-star reviews from early adopters. Current version 3.2.0 has following functionalities:

- Plan, join and record trips,
- Create a profile and publish trip content such as:
 - Achievements
 - Photos and
 - Personal posts
- Retrace user routes
- Connect and communicate with other users

The product development timeline might not be final and is subject to change depending on the feedback we receive from our initial users.

Q1 / Year 1 – VIHOR APPS

6. VIHOR Social Network
7. VIHOR Groups & Events
8. VIHOR Record a trip
9. VIHOR Claim a trip (Publish)
10. VIHOR Challenges

Q2 / Year 1 – VIHOR BASICS

8. VIHOR Shop
9. VIHOR Records
10. VIHOR Garage
11. VIHOR Classifieds
12. VIHOR Web
13. VIHOR Native
14. VIHOR AI

Q3 / Year 1 – VIHOR SALES

9. VIHOR Payment
10. VIHOR Premium
11. VIHOR Business
12. VIHOR Ads
13. VIHOR Booking
14. VIHOR Rental
15. VIHOR Competition
16. VIHOR Insurance

Q4 / Year 1 – VIHOR SPONSOR

7. VIHOR Ambassador
8. VIHOR Recruiter
9. VIHOR Sponsor
10. VIHOR Reviews
11. VIHOR Plan a trip
12. VIHOR Join a trip

Q2 / Year 2 – VIHOR EQUIPMENT

5. VIHOR Connect
6. VIHOR Connect Business
7. VIHOR Store
8. VIHOR Sales

Q2 / Year 3 – VIHOR FREELANCE

5. VIHOR Virtual
6. VIHOR Freelance
7. VIHOR Licensing
8. VIHOR Personal Trainer

Q4 / Year 3 – VIHOR FIT

2. VIHOR Fitness

Year 4 – VIHOR PRODUCTION

1. VIHOR Line

MARKET OPPORTUNITY AND BUSINESS MODEL

Lifestyle sports refer to a range of land, air and water based activities such as BMX, mountain biking, skateboarding, snowboarding and surfing and encompass a wide variety of experiences often understood as 'adventurous' 'extreme', or importantly as 'alternative' from dominant or traditional sports.¹¹

These activities often involve speed, height, a high level of physical exertion, and **highly specialized gear**.¹²

KEY ACTION & ADVENTURE SPORTS INSIGHTS¹³

- There continues to be **significant growth and engagement globally**
- Estimated **290 million passionate participants**, all with a shared attitude

¹¹ Wheaton, B. (2004). Introduction: mapping the lifestyle sport-scape. In B., Wheaton (Ed). Understanding lifestyle sports: Consumption, identity and difference, pp. 1-28. Routledge, London

¹² https://en.wikipedia.org/wiki/Extreme_sport

¹³ Source: eXtreme Sports Channel BrandBook 2018

- A large and fast growing **sector worth over 200 billion** per annum
- With inclusion into the Olympics, the sports have moved into the mainstream
- Change in consumer demand for more experiential activities

Extreme sports may be subdivided into:

1. Extreme vehicle sports
 - a. Motorized
 - i. Gliding
 1. Offshore powerboat racing,
 2. Wakeboarding,
 3. Water skiing,
 4. Air racing,
 5. Gliding
 - ii. Rolling
 1. Motorcycle racing,
 2. Rallying,
 3. Motocross
 - b. Non-motorized
 - i. Gliding
 1. Surfing,
 2. Windsurfing,
 3. Kiteboarding,
 4. Skiing,
 5. Snowboarding,
 6. Parachuting,
 7. Wingsuit,
 8. Sailing
 - ii. Rolling
 1. Skateboarding,
 2. Mountain biking,
 3. Mountain boarding,
 4. BMX racing,
 5. Freestyle scootering,
 6. Freestyle BMX
2. Extreme non-vehicle sports
 - a. Rock climbing,
 - b. Canyoning,
 - c. Ice climbing,
 - d. Parkour,
 - e. Psicobloc etc

One common aspect of an extreme sport is a counter-cultural aura — a rejection of authority and of the status quo by disaffected youth. Some youth of Generation Y have seized upon activities which they can claim as their own, and have begun rejecting more traditional sports in increasing numbers.¹⁴

¹⁴ "Generation Y' drives increasingly popular..." AmericanSportsData.com. August 1, 2002

Lifestyle sports report the highest rates of participation amongst children and young people under 25 years¹⁵ and hold important connections with youth culture which could enable young people to participate in different ways than may be available through 'traditional' school or club led sport.

Lifestyle sport communities place central importance on the individual expression of identity and the social relationships formed between participants who share the same cultural values, attitudes and ethos.¹⁶

Through a tremendous increase of new media channels, customers are much more integrated in brand related communications. While in earlier years, the stream of information was almost exclusively directed from the company towards the customer through mass media like TV or newspapers, nowadays the communications are dynamic and two-sided, also directed from the customers towards the company (e.g. on social media sites) or for instance in the shape of social influences on other consumers' buying decision through word of mouth – WOM.

Through smartphones, customers can search for information not only whenever, but also wherever they need it, thus making mobile advertising a promising new communication option. The potential to personalize marketing communications and thereby increase efficiency and relevance for the customer has significantly increased.

The mass and niche media are central to lifestyle sporting cultures, fueling their popularity and transnational cultural influence, as well as being integral to the everyday lives of young people.

Offering instant communication across the world, new media technologies may have accelerated the dissolution of barriers of time and space, redefining notions of the global and local and offering possibilities for the development of new communities based on affinities of interest, politics or any form of cultural identity.¹⁷

While we should remain cautious towards the alleged impacts of technologically driven social change, new media technologies play an essential role in the social lives of many young people with websites, blogs and social media tools enabling interaction and social networking between participants as well as being important resources for social support, learning skills, community organization and the provision of information on participative opportunities and events.

MARKET OPPORTUNITY

The “Apps” segment includes fitness and nutrition apps e.g. calorie counters, nutrition diaries and apps for detecting / tracking / analyzing and sharing vitality and fitness achievements (e.g. Runtastic).

Also included are desktop versions that additionally provide an app for the user (e.g. freeletics). The number of health-related apps released on the two leading platforms, iPhone operating system (iOS) and Android, had reached more than 165,000.

¹⁵ Mintel. (2005). Extreme Sports. London: Mintel International Group Ltd.

¹⁶ Wheaton, B. (2010). Introducing the consumption and representation of lifestyle sports. Sport in Society, 13, 1057-1081. Retrieved from <http://www.ebscohost.com/academic/sportdiscus-with-full-text>

¹⁷ Osgerby, B. (2004). Youth Media. London: Routledge.

Apps can perform various functions such as allowing users to set fitness goals, tracking caloric intake, gathering workout ideas, and sharing progress on social media to facilitate healthy behavior change.

They can be used as a platform to promote healthy behavior change with personalized workouts, fitness advice and nutrition plans. Fitness apps can work in conjunction with wearable devices to synchronize their health data to third-party devices for easier accessibility.

Through using gamification elements and creating competition among friends and family, fitness apps can incentive users to be more motivated.

The user base covers paying customers only i.e. users who pay for app downloads, premium/full versions and in-app purchases. Users of advertising-funded apps are not included.

The revenue figures only include revenues generated from paid app downloads, premium/full versions and in-app purchases; e-commerce and advertising revenues are not included.

Majority of adults (74.0%) take part in sport and recreation each week; most of these on three or more days a week. On average 61.0% of adults take part in 4 activities each year¹⁸. Sport and active recreation is a source of enjoyment for most participants, particularly men.

Most adults are interested in trying or doing more sport and recreation. Over one in ten adults take on the role of a coach/trainer/teacher/instructor. Similar proportion of adults are parent helpers, aiding and supporting their children to develop a lifelong love of sport.

Participation is most often in outdoor environments, both in towns and cities (eg, paths / cycleways and urban parks) and in more natural settings (eg, waterways, bush and the countryside).

TOTAL MARKET POTENTIAL

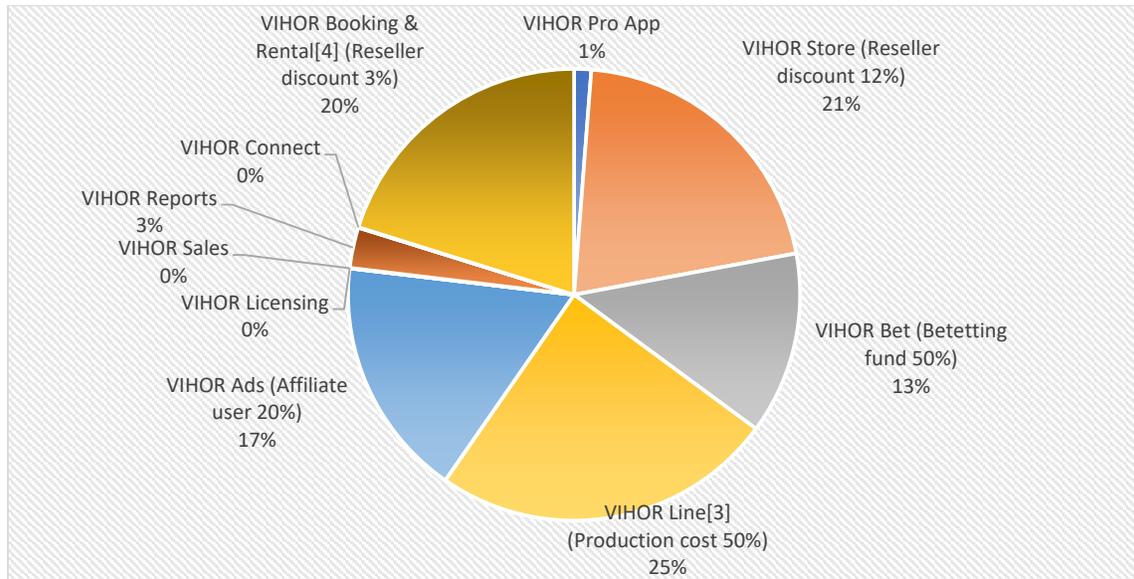
Service	Revenue in US\$ millions	Revenue in 2022 US\$ millions	Annual Growth Rate	ARPU US\$	Target market share 2022
VIHOR Pro App	620	954	11.4%	20.79	2.00%
VIHOR Store	76,833	105,807	9.9%	138.25	2.57%
VIHOR Bet ^{19,20}	44,160	81,710	10.8%	20.96	0.50%
VIHOR Ads	51,304	76,561	10.5%	17.24	0.44%
VIHOR Sales	0.422	0.650	9.1%	1,080	35.00%
VIHOR Licensing	3.24	4.67	9.57%	360	4.00%
VIHOR Reports	44,510	45,540	0.57%	6,000	0.10%
VIHOR Connect	0.781	1.203	9.1%	1,200	35.00%
VIHOR Booking & Rental ²¹	741,192	1,027,684	8.50%	405.52	0.093%
TOTAL	1,055,623.443	1,464,262.523	9.28%		

¹⁸ Zealand, Sport New. "Sport and Active Recreation in the Lives of New Zealand Adults: 2013/14 Active New Zealand Survey Results." (2015): 978-1.

¹⁹ https://www.researchandmarkets.com/research/ts8qd7/global_sports?w=5

²⁰ <http://www.egba.eu/facts-and-figures/studies/6-sports-betting-report/>

²¹ <https://www.statista.com/outlook/359/100/etravel/worldwide#market-arpv>



VIHOR PREMIUM

Key Highlights of US Market:

- **Revenue** in the "Fitness Apps" segment amounts to US\$ 620 M in 2018.
- Revenue is expected to show an **annual growth rate** (CAGR 2018-2022) of 11.4 % resulting in a market volume of US\$ 954 M in 2022.
- **User penetration** is at 9.1 % in 2018 and is expected to hit 12.7 % in 2022.
- The **average revenue per user** (ARPU) currently amounts to US\$ 20.79.
- From a global comparison perspective it is shown that **most revenue is generated in China** (US\$ 717 M in 2018).

VIHOR BET

MARKET DEMAND

Whilst most sports betting punters will seek to win their money on the likes of football, boxing or horse racing, a very different sports betting market is currently emerging; extreme sports betting.

From alpine skiing to surfing, sports fans who fancy a flutter are now able to bet on a whole host of extreme sports with several bookmakers offering odds on an ever increasing range of events.

The total value of the global sports betting market is difficult to estimate because of the lack of consistency in how it is regulated in some parts of the world. Betting makes up about 30 to 40 percent of the global gambling market, which also includes lotteries, casinos, poker and other gaming.

The global gross gaming / gambling yield amounts to more than 400 billion U.S. dollars each year. Gross win from gambling represents the amount of money the gambling operation keeps from the customer's stakes, wagers, bets etc. less the winning paid out to the customer and before deducting operating expenses.

With about one third of the global gambling gross win, **Asia is the biggest market for gambling and sports betting in particular.**

Probably the fastest growing segment of the industry is the online / interactive category, as the global online gambling market has grown at a consistent rate over the last few years from around 20 billion U.S. dollars in 2009 to **more than 40 billion U.S. dollars by 2016.**

Sports betting services are provided by companies such as William Hill, Ladbrokes, bet365, bwin, Paddy Power, betfair, Unibet and many more through their websites and in many cases betting shops.

In 2015, William Hill generated around 2.37 billion U.S. dollars in revenue with about 13.26 billion U.S. dollars in total being staked / wagered with the company.

According to a Statista survey²² almost 50 percent of people 18 years and older in the United States have placed a bet on a sports event at least once in their life. That share is even higher amongst those that watch at least some March Madness games.

VIHOR BOOKING & RENTAL

The "Online Travel Booking"²³ segment contains package holidays, hotel stays and private vacation rentals that are booked via the Internet. Users represent the people who placed the bookings, independent of the number of travelers.

Well-known providers of package holidays are online travel agencies (OTAs) such as Expedia and Opodo and tour operators such as TUI and Thomas Cook. Specialized providers of hotels and private accommodation booked online are, for example, Hotels.com, Booking.com, and Airbnb.

MARKET POTENTIAL

- **Revenue** in the eTravel market amounts to **US\$7 41,192 M** in 2018.
- Revenue is expected to show an **annual growth rate** (CAGR 2018-2022) of 8.5 % resulting in a **market volume of US\$ 1,027,684 M in 2022.**
- The market's largest segment is the segment "Mobility Services" with a market volume of US\$ 503,050 M in 2018.
- From a global comparison perspective it is shown that most revenue is generated in the United States (US\$ 230,301 M in 2018).

²² <https://www.statista.com/topics/1740/sports-betting/>

²³ <https://www.statista.com/outlook/359/100/etravel/worldwide>

VIHOR ADS - SOCIAL MEDIA ADVERTISING

MARKET DEMAND

Social Media advertising²⁴ includes all ad revenue generated by social networks or business networks such as Facebook, Twitter or LinkedIn. Ads in social networks can appear as sponsored posts within organic content or besides the newsfeed.

Social advertising does not include revenue generated from membership-subscriptions or premium fees.

MARKET POTENTIAL

KEY HIGHLIGHTS WORLDWIDE

- **Revenue** in the "Social Media Advertising" segment amounts to US\$ 51,304 M in 2018.
- Revenue is expected to show an **annual growth rate** (CAGR 2018-2022) of 10.5 % resulting in a market volume of US\$ 76,561 M in 2022.
- The **average revenue per Internet user** currently amounts to US\$ 17.24.
- The revenue in the "Social Media Advertising" segment currently corresponds to 0.07 % of the country's GDP.
- With US\$ 14.8 billion, the **US generates 4 times as much social media revenue than China**, the second largest market
- With a 68% share in 2016, social media mobile ad revenue will continue to dwarf desktop revenue
- Mobile users of social media predominantly access networks almost daily
- Marketers reach more users via Instagram; however, on Snapchat it is more likely that Stories receive user engagement
- Although posting too many promotions is not appreciated by the majority of social media users

VIHOR SALES

VIHOR Store is an e-commerce platform owned and operated by VIHOR that enables third-party sellers to sell new products on a fixed-price online marketplace. Using VIHOR Store, third-party sellers gain access to VIHOR's customer base, and VIHOR expands the offerings on its site without having to invest in additional inventory.

Items purchased on VIHOR Store from third-party sellers are fulfilled by the merchant. FBM goods are kept in the third-party seller's inventory, and shipping and customer service are handled by the third-party merchant.

MARKET DEMAND

Sports & outdoors segment

The e-commerce market segment "Sports & Outdoor" includes leisure products relating to sport and outdoor activities.

²⁴ <https://www.statista.com/outlook/220/100/social-media-advertising/worldwide>

Sport and outdoor items also include clothing, shoes as well as sport and outdoor equipment, for example hiking poles, backpacks, fitness equipment, hunting devices, sporting weapons, swimming accessories and winter sports gear.

Snow sports equipment retail sales by category in the United States from 2012/13 to 2015/16 (in million U.S. dollars)²⁵

Category	2012/2013	2013/2014	2014/2015	2015/2016
Alpine equipment	540.45	572.45	571.59	592.48
Snowboard equipment	266.46	262.17	266.44	281.83
Nordic equipment	34.25	37.6	37.63	30.16
Alpine touring equipment	14.72	14.93	14.63	15.29
Telemark equipment	3.61	2.87	2.47	2.11
Adjustable poles	1.94	2.14	2.6	3.15
Total	861.43	892.16	895.36	925.02
Growth		3.5%	0.35%	3.3%

Total snow sports retail sales in the United States from 2012/13 to 2015/16 (in billion U.S. dollars)

This statistic shows total snow sports retail sales in the United States from 2012/13 to 2015/16. In the 2015/16 season, snow sports retail sales in the United States amounted to 4.69 billion U.S. dollars.

	2012/2013	2013/2014	2014/2015	2015/2016
Sales in billions	4.04	4.44	4.7	4.69
Growth		9.9%	5.85%	- 0.03%

MARKET POTENTIAL

Sports & outdoors segment

- Revenue in the Sports & Outdoor segment amounts to US\$ 61,610 M in 2018
- Revenue is expected to show an **annual growth rate** (CAGR 2018-2022) of 9.9 % resulting in a **market volume of US\$ 89,874 M in 2022**
- **Number of users** is expected to amount to **547.1 M by 2022**
- **User penetration** is at 8.7 % in 2018 and is expected to hit **10.4 % in 2022**
- The **average revenue per user** (ARPU) currently amounts to **US\$ 138.25**
- From a global comparison perspective it is shown that **most revenue is generated in the United States (US\$ 24,798 M in 2018)**

Mountain biking

- Total **bicycle sales** have grown from 15.3M in 1992 to **20.2 M in 2015**

²⁵ <https://www.statista.com/statistics/722961/snow-sports-equipment-retail-sales-in-the-us/>

- Total value of the US market is over \$6 Billion per year
- Mountain bikes make up 24% of the total sales.
- Mountain bike sales in the US were valued at \$1,464,000,000
- Hybrid/Cross sales in the US were valued at \$1,281,000,000
- Number of people that have been cycling in the past 12 months in the US 59,670,000
- Number of cyclists in the USA 66,210,000 – Spring 2017

Winter sports equipment

- **Revenue** in the Winter sports equipment segment amounts to US\$ 1,173 M in 2018.
- The **market is expected to grow annually** by 0.7 % (CAGR 2018-2021).
- The **average revenue per person** in the market for Winter sports equipment amounts to US\$ 2.24 in 2018.
- From an international perspective it is shown that **most revenue is generated in the United States** (US\$ 644 M in 2018).

Wearables

- **Revenue** in the "Wearables" segment amounts to US\$ 8,050 M in 2018
- Revenue is expected to show an **annual growth rate** (CAGR 2018-2022) of 2.1 % resulting in a market volume of US\$ 8,760 M in 2022
- **User penetration** is at 6.1 % in 2018 and is expected to hit 7.9 % in 2022
- The **average revenue per user** (ARPU) currently amounts to US\$ 25.50
- From a global comparison perspective it is shown that **most revenue is generated in China** (US\$ 2,927 M in 2018)

VIHOR CONNECT BUSINESS

Applying for VIHOR Connect Business vendors of wearables or other smart devices will gain access to VIHOR Sales account and get their device supported and integrated into VIHOR App.

Using VIHOR Connect Business vendors will be able to list their items on VIHOR Store using Professional Sales account.

MARKET DEMAND

- **Revenue** in the "Wearables" segment amounts to US\$ 8,050 M in 2018
- Revenue is expected to show an **annual growth rate** (CAGR 2018-2022) of 2.1 % resulting in a market volume of US\$ 8,760 M in 2022
- **User penetration** is at 6.1 % in 2018 and is expected to hit 7.9 % in 2022
- The **average revenue per user** (ARPU) currently amounts to US\$ 25.50
- From a global comparison perspective it is shown that **most revenue is generated in China** (US\$ 2,927 M in 2018)

VIHOR LICENSING

Products in categories requiring approval can be listed only with specific permissions from VIHOR. Only sellers with a VIHOR Licensing Plan subscription can sell in these categories.

VIHOR limits access to sell in these categories to help ensure that sellers meet standards for product and listing quality as well as other category-specific requirements. These standards help VIHOR customers have confidence when buying in any category.

Categories Requiring Approval

- VIHOR Reviews
- VIHOR Freelancer
- VIHOR Personal Trainer
- VIHOR Fitness

Merchant will have opportunity to additionally pay for:

- Featured item in category
- Featured item in more categories
- Featured item on whole VIHOR Store

VIHOR REPORTS

VIHOR Reports will provide access to regular studies and reports from our VIHOR AI platform in following categories:

- Industry reports
- Activity reports
- Region reports
- Surveys
- Outlook reports
- Market studies

MARKET DEMAND

The global revenue of the market research industry exceeded 44 billion U.S. dollars in 2015, rising year-on-year since it experienced a slight dip in 2009 during the Great Recession.²⁶

In 2015, North America generated the largest share of market research revenue at 44 percent, or 19.45 billion U.S. dollars, closely followed by Europe with 37 percent. These regions also ranked first and second in terms of annual growth, with North America growing by 3.1 percent over 2014 and Europe by 2.8 percent.

Global leaders of the market research industry include Nielsen Holdings (U.S.), Kantar (UK), IMS Health Holdings (U.S.), Ipsos (France) and GfK (Germany). Nielsen, headquartered in New York City, was by far the largest market research company worldwide in terms of revenue in 2015. That year, the company's revenue amounted to approximately 6.17 billion U.S. dollars – almost twice that of its closest competitor, Kantar, with revenues of 3.71 billion.

In the United States, market research industry leaders made over ten billion U.S. dollars combined in revenue in 2015.

²⁶ <https://www.statista.com/topics/1293/market-research/>

MARKET POTENTIAL

- In 2016, the market research industry generated approximately 44.51 billion U.S. dollars in revenue worldwide, up from 44.35 billion the previous year.
- Market research companies in China generated around 1.88 billion U.S. dollars in revenues in 2016.
- In 2016, four percent of the global market research spending was on usage and attitude studies.
- In 2016, market research revenue in the Asia Pacific region grew by 7.8 percent over the previous year.
- Market research companies in the United Kingdom generated around 6.64 billion U.S. dollars in revenues, the second highest in the world.
- Market research companies in the U.S. generated around 19.49 billion U.S. dollars in revenue in 2016.
- In 2016, the 50 leading U.S. market research firms generated a total of approximately 22.75 billion U.S. dollars in revenue.

BUSINESS MODEL

VIHOR will have various revenue streams from additional features we provide on the VIHOR platform. The main goal is to grow our free user base to 1 million free users in first 12 months and to monetize free users through gamification system, VIHOR Challenges or additional features increasing the average annual revenue per user.

Only payment option on the platform for businesses or ordinary users will be VIHOR Coin that will result in higher demand for VIHOR Coins and steady increase of the value of VIHOR crypto-currency.

Our strategy is focused on creating a network effect as our decentralized trust and reputation system enables us to do that. Network effect is very well illustrated by Metcalfe's Law²⁷.

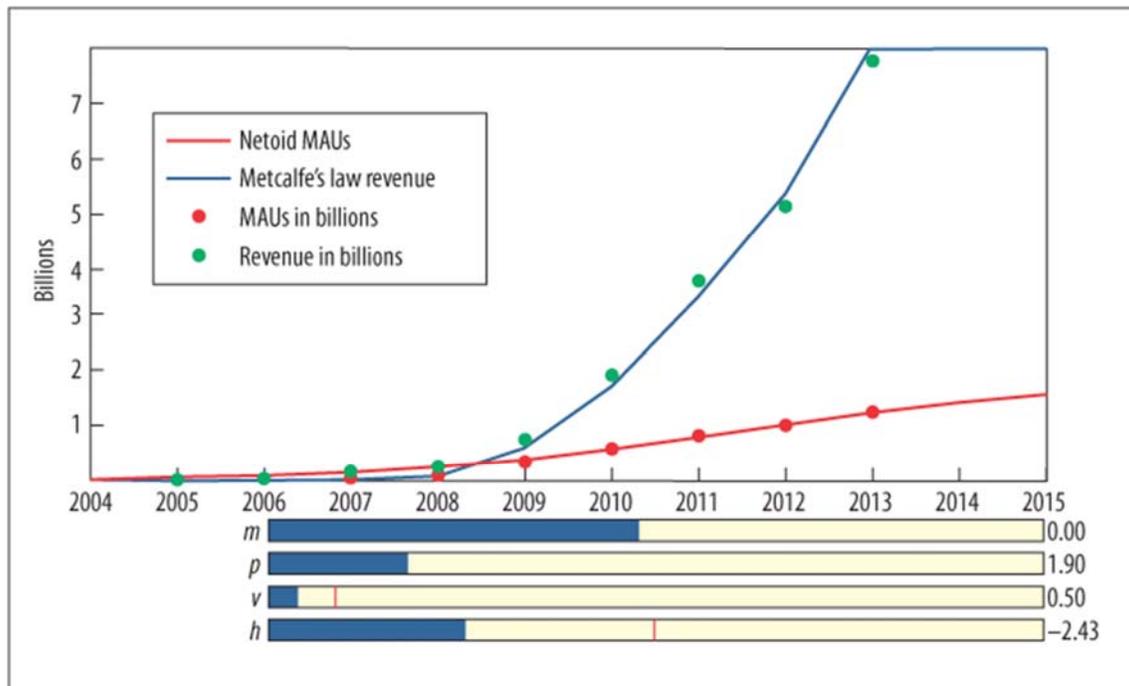
Metcalfe's law characterizes many of the network effects of communication technologies and networks such as the Internet, social networking and the World Wide Web.

Former Chairman of the U.S. Federal Communications Commission Reed Hundt said that this law gives the most understanding to the workings of the Internet.

Metcalfe's Law is related to the fact that the number of unique possible connections in a network of n nodes can be expressed mathematically as the triangular number $n(n-1)/2$, which is asymptotically proportional to n^2 .

In social networks, the greater number of users with the service, the more valuable the service becomes to the community. Likewise, in social networks, if users that join later use the network less than early adopters, then the benefit of each additional user may lessen, making the overall network less efficient if costs per users are fixed.

²⁷ https://en.wikipedia.org/wiki/Metcalfe%27s_law



KEY ASSUMPTIONS

Most important projection in our business plan is steady growth of our user base. To successfully execute our business plan we will need 1,009,560 free users in first 12 months, with conversion rate of 9.1% which will result in 91,870 users of VIHOR Pro (0.10% market share).

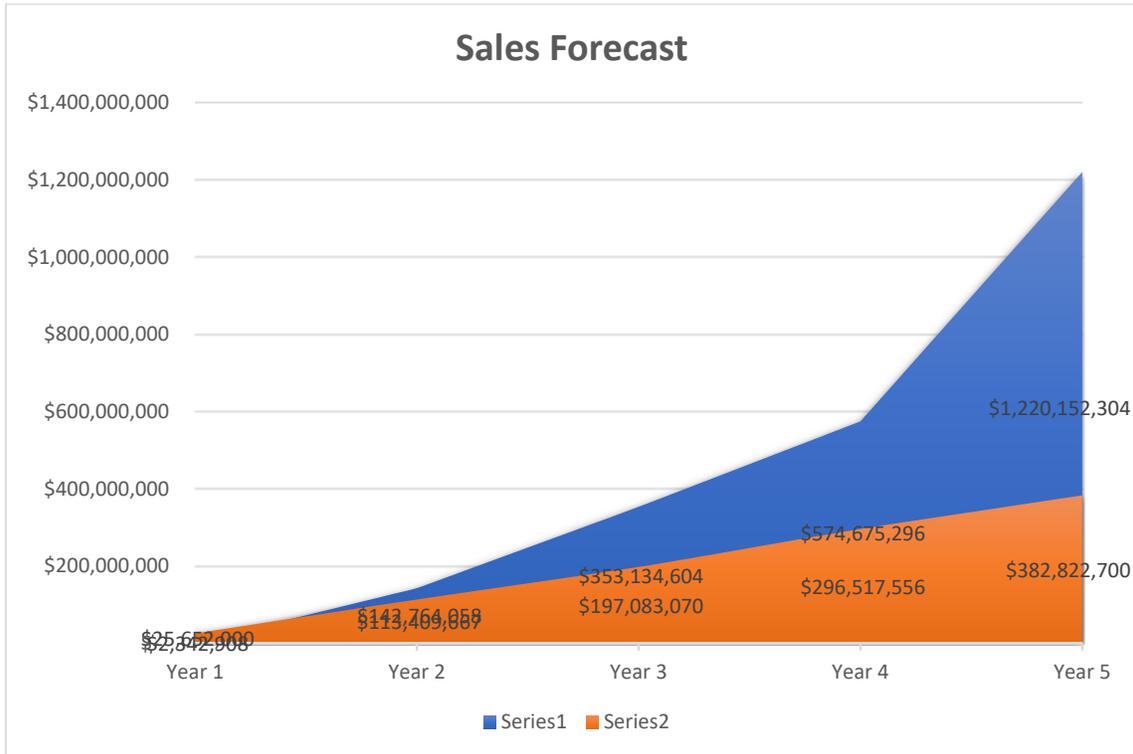
Our market share at the end of year 5 should be 1.80% and 2,546,754 users of VIHOR Pro and 20,053,181 users of free version of VIHOR.

Year	Year 1	Year 2	Year 3	Year 4	Year 5
Paid Market	91,870,000	102,343,180	114,010,303	127,007,477	141,486,329
Paid Market share %	0.10%	0.70%	1.50%	1.70%	1.80%
Paid users	91,870	716,402	1,710,155	2,159,127	2,546,754
Paid users %	9.10%	9.80%	10.60%	11.20%	12.70%
Total users	1,009,560	7,310,227	16,133,533	19,277,921	20,053,181

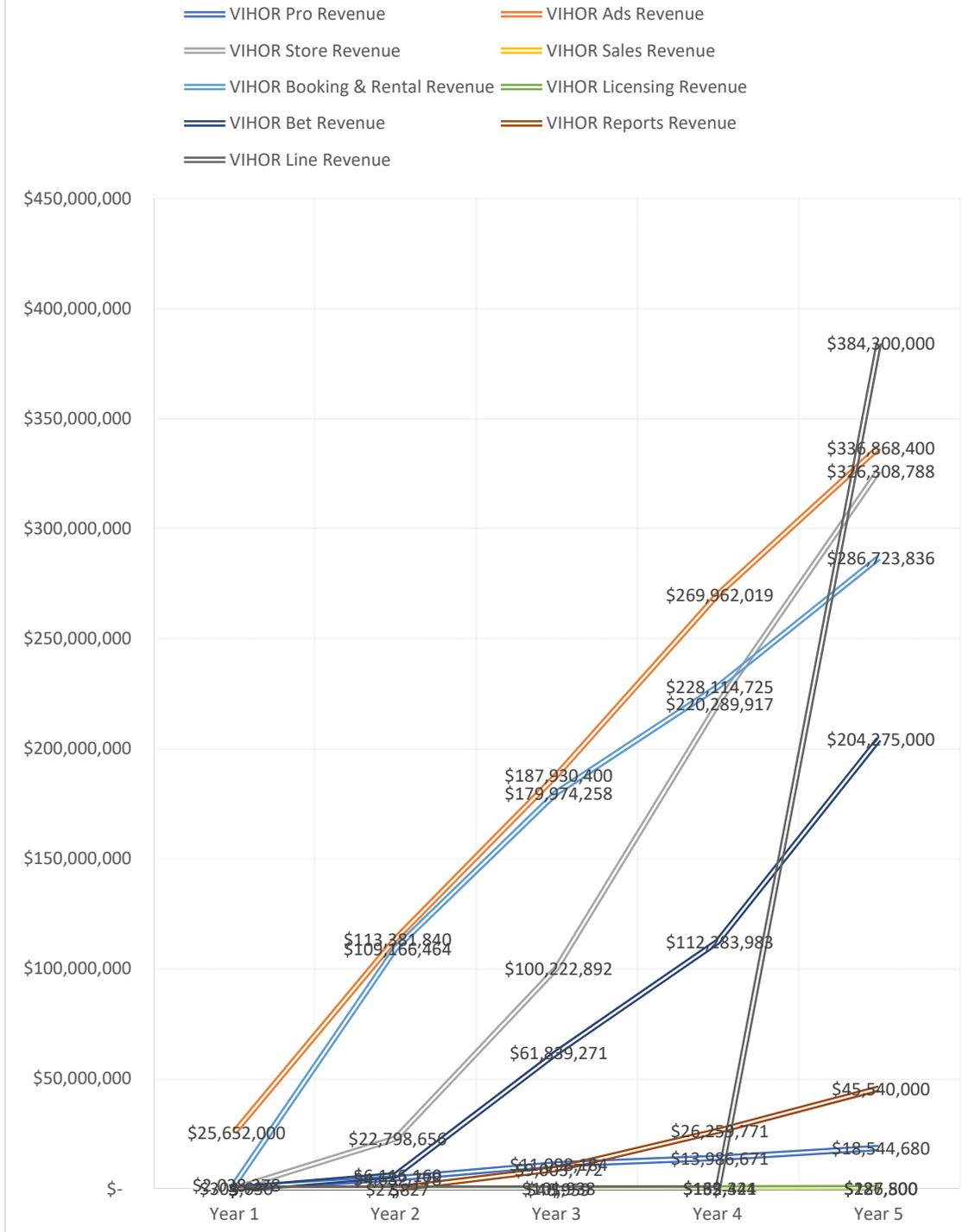
SALES FORECAST

VIHOR PRO	Year 1	Year 2	Year 3	Year 4	Year 5
VIHOR Pro Revenue	\$ 304,630	\$ 4,682,778	\$ 11,098,184	\$ 13,986,671	\$ 18,544,680
VIHOR Store Revenue		\$ 22,798,656	\$ 100,222,892	\$ 220,289,917	\$ 326,308,788

VIHOR Booking & Rental Revenue	\$ 2,038,278	\$ 109,166,464	\$ 179,974,258	\$ 228,114,725	\$ 286,723,836
VIHOR Bet Revenue		\$ 6,116,160	\$ 61,839,271	\$ 112,283,983	\$ 204,275,000
TOTAL REVENUE	\$ 2,342,908	\$ 142,764,058	\$ 353,134,605	\$ 574,675,296	\$ 1,220,152,304



SALES FORECAST



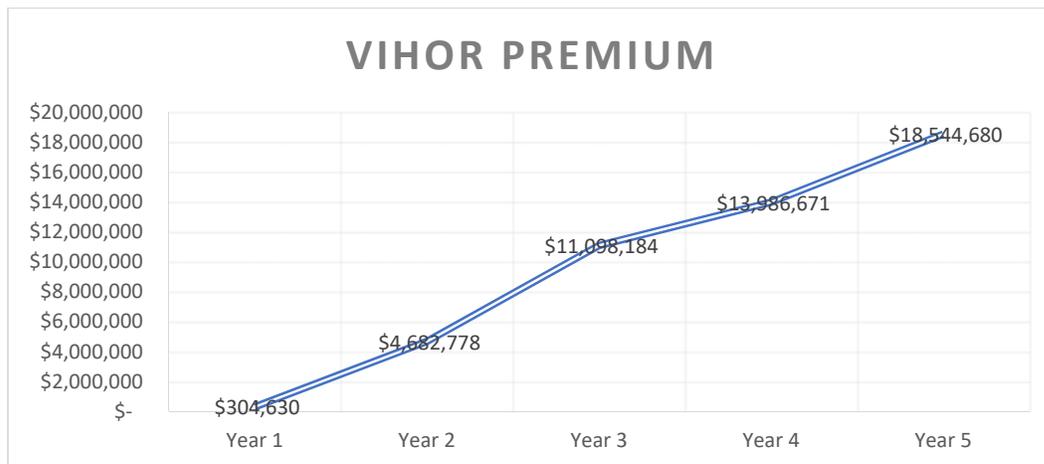
VIHOR PRO - MARKET ANALYSIS

VIHOR PRO	Year 1	Year 2	Year 3	Year 4	Year 5
Potential Total Users	322,038,130	328,340,876	335,737,839	353,340,094	351,181,102
Penetration Rate	9.10%	9.80%	10.60%	11.20%	12.70%
Potential Customers	29,305,470	32,177,406	35,588,211	39,574,091	44,600,000
Paid Market Share	0.10%	0.70%	1.50%	1.70%	2.00%
Paid Users	29,305	225,242	533,823	672,760	892,000
VIHOR Pro Revenue	\$ 304,630	\$ 4,682,778	\$ 11,098,184	\$ 13,986,671	\$ 18,544,680

VIHOR PREMIUM - Business Model

VIHOR Pro will provide premium features to VIHOR users that will need more functionalities from our platform. VIHOR Pro will be charged on monthly basis and annual subscription rate to increase retention rate. Monthly subscription for VIHOR Pro will be at \$4.99 and annual subscription will be offered with 25% discount at \$44.91. We believe that annual subscription will additionally increase retention rate of premium users for at least 30%.

Our goal is to achieve 2.0% market share in 5 years with average annual revenue per user of \$20.79 and annual growth rate of 11.40%.



VIHOR STORE – MARKET ANALYSIS

VIHOR Store

Global Revenue in US\$	\$ 76,833,000,000	\$ 84,439,467,000	\$ 92,798,974,233	\$ 101,986,072,682	\$ 105,807,000,000
Market share	0.00%	0.30%	0.90%	1.80%	2.57%
VIHOR Store Revenue	\$ -	\$ 22,798,656	\$ 100,222,892	\$ 220,289,917	\$ 326,308,788

VIHOR STORE – Business Model

VIHOR Store will provide users access to comprehensive market of extreme sports equipment from vendors all around the world. VIHOR users will be allowed to use VIHOR Coin to buy or use VIHOR Coin to get additional discounts on equipment increasing likelihood to buy equipment on VIHOR Store over other online stores. We believe that this approach will help us to VIHOR Store have at least 2.57% of world’s extreme sports equipment market in 5 years.

Our goal is to achieve 2.57% market share in 5 years with average annual revenue per user of \$138.25 and annual growth rate of 9.90%.



VIHOR BOOKING & RENTAL – MARKET ANALYSIS

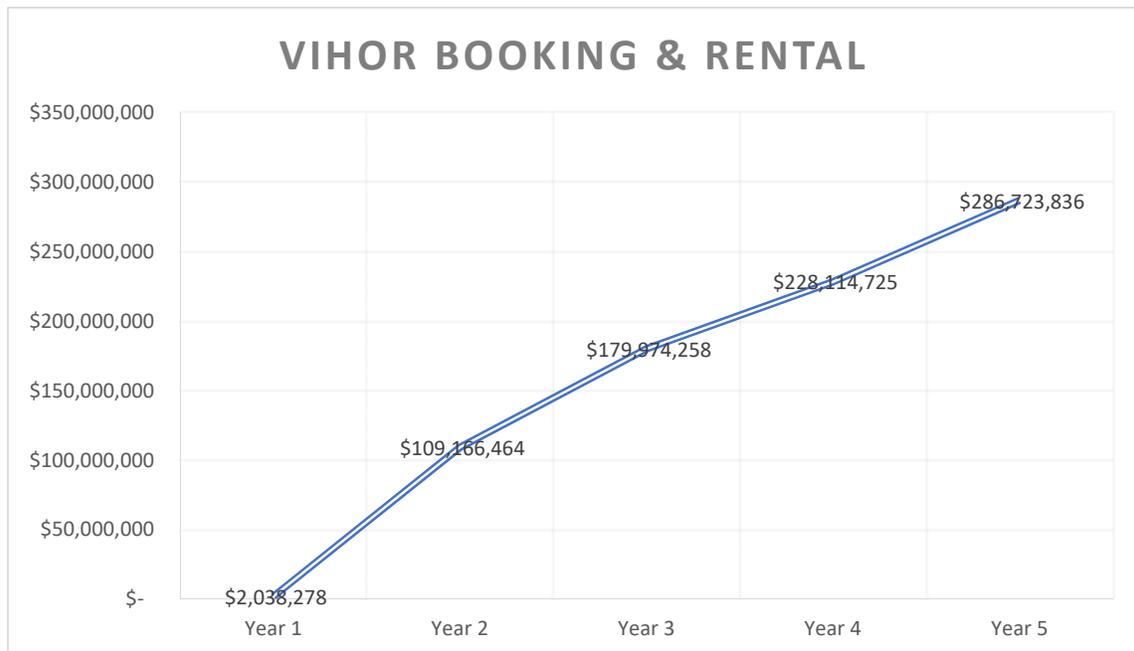
VIHOR Booking & Rental

Global Revenue in US\$	\$ 741,192,000,000	\$ 808,640,472,000	\$ 882,226,754,952	\$ 962,509,389,652	\$ 1,027,684,000,000
Market share	0.110%	0.450%	0.680%	0.790%	0.930%
VIHOR Booking & Rental Revenue	\$ 2,038,278	\$ 109,166,464	\$ 179,974,258	\$ 228,114,725	\$ 286,723,836

VIHOR BOOKING & RENTAL – Business Model

VIHOR Booking & Rental services will be outsourced from other world famous service providers and VIHOR will collect partner discount of at least 3% of all services sold. This way VIHOR will avoid expenses related to development of booking & rental services and will get additional recognition as partner of world's most famous booking & rental service providers.

Our goal is to achieve 0.093% market share in 5 years with average annual revenue per user of \$405.52 and annual growth rate of 8.50%.



VIHOR BET – MARKET ANALYSIS

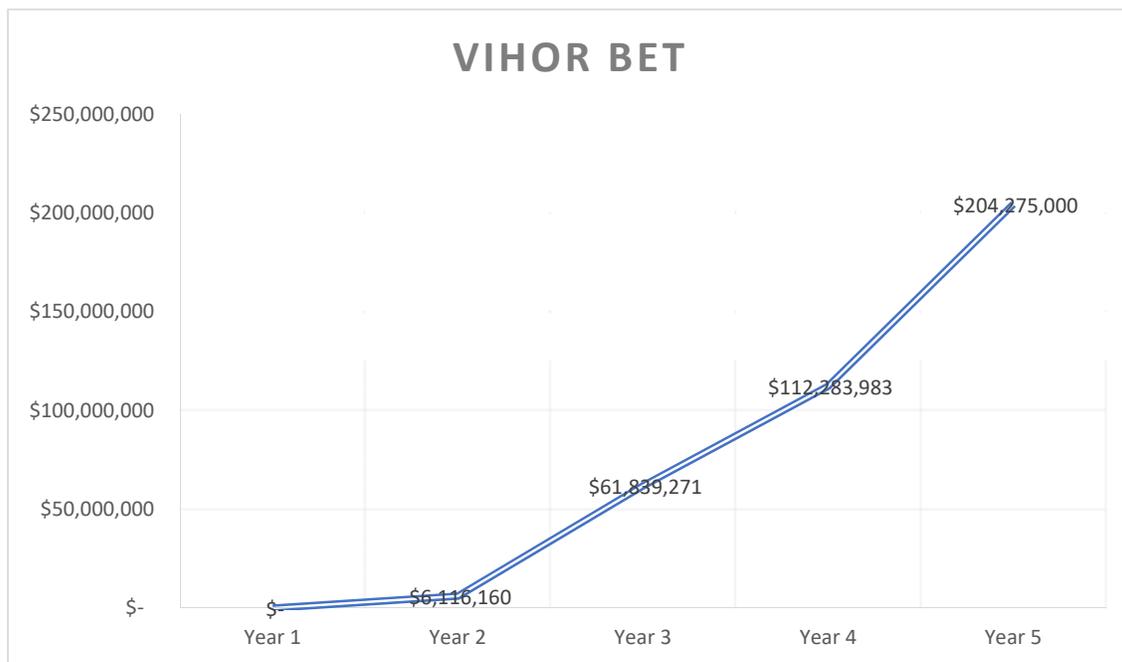
VIHOR Bet					
Global Revenue in US\$	\$ 44,160,000,000	\$ 48,929,280,000	\$ 53,773,278,720	\$ 59,096,833,313	\$ 81,710,000,000

Market share	0.00%	0.10%	0.23%	0.38%	0.50%
VIHOR Bet Revenue	\$ -	\$ 6,116,160	\$ 61,839,271	\$ 112,283,983	\$ 204,275,000

VIHOR BET – Business Model

VIHOR Bet will be outsourced from service providers like MeVu.net bringing additional revenue stream for VIHOR platform in form of partner discount with at least 3% of all payments. This way VIHOR will avoid and share the risk of creating of betting quotes and will avoid additional expenses developing our own betting platform.

Our goal is to achieve 0.5% market share in 5 years with average annual revenue per user of \$20.96 and annual growth rate of 10.80%.



VIHOR ADS - MARKET ANALYSIS & FORECAST

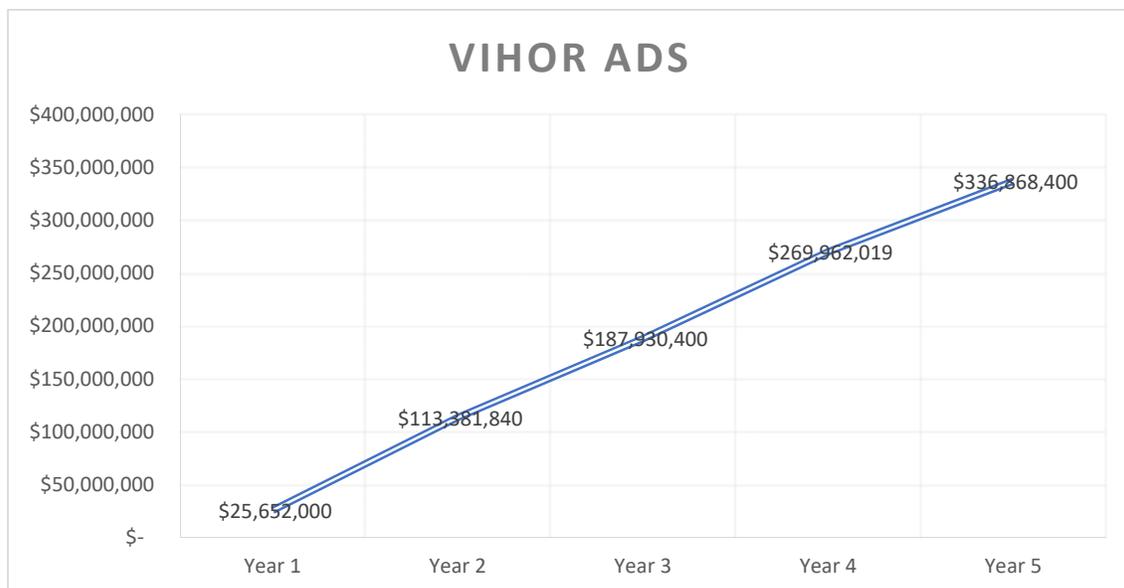
VIHOR Ads					
Global Revenue in US\$	\$ 51,304,000,000	\$ 56,690,920,000	\$ 62,643,466,600	\$ 69,221,030,593	\$ 76,561,000,000
Market share	0.10%	0.20%	0.30%	0.39%	0.44%

VIHOR Ads Revenue	\$	\$	\$	\$	\$
	25,652,000	113,381,840	187,930,400	269,962,019	336,868,400

VIHOR ADS – Business Model

VIHOR Ads will provide all extreme sports equipment or service vendors access to highly targeted market of extreme athletes all around the world. VIHOR will split all revenue from this business service with VIHOR users in form of incentives for their activity on the platform related to advertisers and brands.

Our goal is to achieve 0.44% market share in 5 years with average annual revenue per user of \$17.24 and annual growth rate of 10.5%.



VIHOR SALES - MARKET ANALYSIS & FORECAST

VIHOR Sales					
Global Revenue in US\$	\$	\$	\$	\$	\$
	422,000.00	463,778.00	509,692.02	560,151.53	650,000.00
Market share	0.00%	8.00%	20.00%	29.00%	35.00%
VIHOR Sales Revenue	\$	\$	\$	\$	\$
	-	27,827	101,938	162,444	227,500

VIHOR SALES – Business Model

VIHOR Sales accounts will be available for all vendors and service providers that wants to sell their items on VIHOR Store. VIHOR Sales accounts will be available as annual subscription and two years subscription accounts for every person that will have personalized VIHOR Sales account. There will be additional bundles for companies that need 5 or 10 sales user accounts at discounted price.

Our goal is to achieve 35% market share in 5 years with average annual revenue per user of \$1,080.00 and annual growth rate of 9.10%.



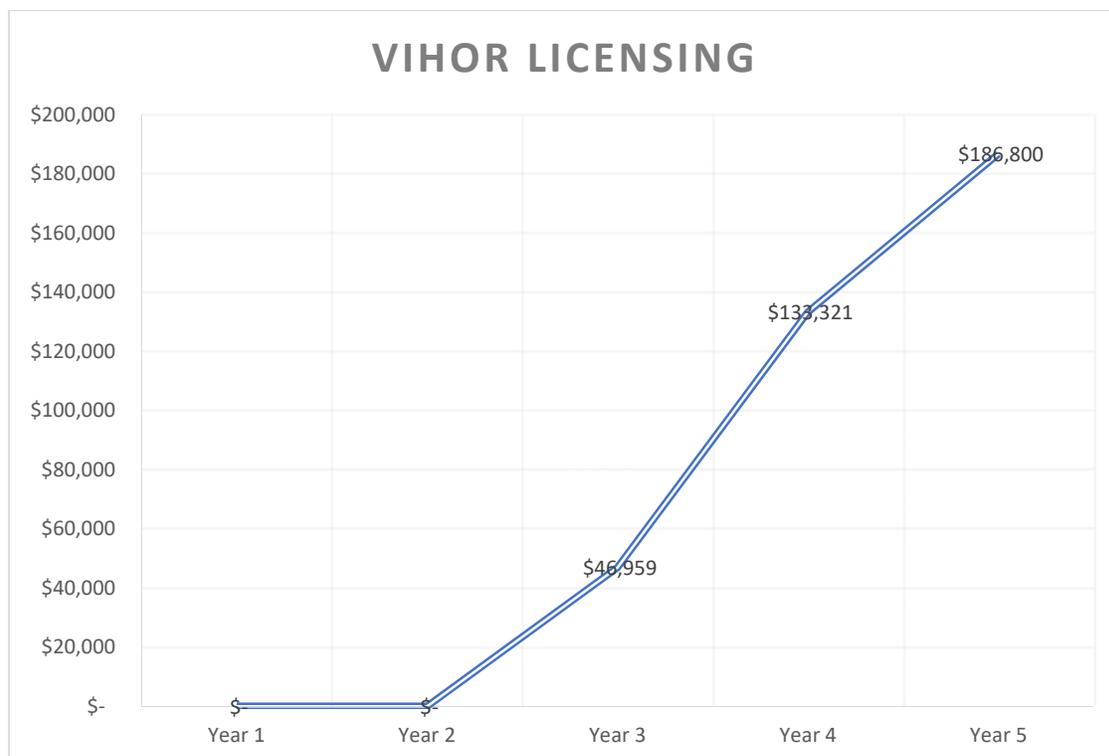
VIHOR LICENSING - MARKET ANALYSIS & FORECAST

VIHOR Licensing					
Global Revenue in US\$	\$ 3,240,000	\$ 3,560,760	\$ 3,913,275	\$ 4,300,689	\$ 4,670,000
Market share	0.00%	0.00%	1.20%	3.10%	4.00%
VIHOR Licensing Revenue	\$ -	\$ -	\$ 46,959	\$ 133,321	\$ 186,800

VIHOR LICENSING – Business Model

VIHOR LICENSING will be service similar to VIHOR Sales that will provide verified Sales accounts to users that are sports professionals and that wants to sell their training services or virtual routes. Before they get approved their sports achievements should be verified with VIHOR.

Our goal is to achieve 4.00% market share of total number of VIHOR users in 5 years with average annual revenue per user of \$360.00 and annual growth rate of 9.57%.



VIHOR REPORTS - MARKET ANALYSIS & FORECAST

VIHOR Reports					
Global Revenue in US\$	\$	\$	\$	\$	\$
	44,510,000,000	44,763,707,000	45,018,860,129	45,275,467,632	45,540,000,000
Market share	0.0000%	0.0000%	0.0200%	0.0580%	0.1000%
VIHOR Reports Revenue	\$	\$	\$	\$	\$
	-	-	9,003,772	26,259,771	45,540,000

VIHOR REPORTS – Business Model

VIHOR Reports will provide brands and business with all kind of standard and customized reports about VIHOR user activity and their habits on platform. Types of reports offered:

- Industry reports
- Activity reports
- Region reports
- Surveys
- Outlook reports
- Market studies

Our goal is to achieve 0.10% market share of total number of VIHOR users in 5 years with average annual revenue per user of \$6,000.00 and annual growth rate of 0.57%.



MARKETING AND STRATEGY

CUSTOMER ANALYSIS

VIHOR will align his target market with leader on market for extreme sports Red Bull as leading beverage brand for people who are adrenaline junkies or, more importantly, people who wants to be adrenaline junkies.

Red Bull has created an incredibly powerful brand, largely through the use of online videos. Its YouTube channel currently has roughly 6.5 million subscribers, and is regarded highly by the high-intensity sports and recreation culture.

The video content VIHOR will put out revolves around extreme sports, skateboarders, snow sports, and anything else with a dangerous edge to it. It also puts out a wide variety of videos, from short 30 second teasers to TV length features, therefore appealing to a wide variety of users.

Most of the content will be recorder using AI powered drones²⁸ that will record our brand ambassadors and trainers.

²⁸ <https://www.airdog.com/>

Demographics

- Predominantly male.
- Ages 18-24 and 25-34.
- All races.
- Predominantly childless.
- Earning <\$40,000.
- Mostly no college degree or bachelor's degree.

Geo-demographics

- Australia
- Europe
- China
- United States

Psychological profile

- **Strivers** (VALS Types - Strivers, n.d.)²⁹
 - Have revolving employment; high temporary unemployment.
 - Use video and video games as a form of fantasy.
 - Are fun loving.
 - Are imitative.
 - Rely heavily on public transportation.
 - Are the center of low-status street culture.
 - Desire to better their lives but have difficulty in realizing their desire.
 - Wear their wealth.
- **Experiencers** (VALS Types - Experiencers, n.d.)³⁰
 - Want everything.
 - Are first in and first out of trend adoption.
 - Go against the current mainstream.
 - Are up on the latest fashions.
 - Love physical activity (are sensation seeking).
 - See themselves as very sociable.
 - Believe that friends are extremely important.
 - Are spontaneous.
 - Have a heightened sense of visual stimulation.

Behavioristics

- Athletic and adventurous background.
- Thrill seekers.
- Shop for product mostly in gas stations/convenience stores.
- Make purchases mostly in the afternoon.
- Slight spike in purchasing on the weekends (Consumer Insights and Demographics).

MARKETING OBJECTIVES AND GOALS

²⁹ <http://www.strategicbusinessinsights.com/vals/ustypes/strivers.shtml>

³⁰ <http://www.strategicbusinessinsights.com/vals/ustypes/experiencers.shtml>

Purpose

- To engage the audience's inner adventurer by introducing them to the world that VIHOR has created.
- To encourage the audience to share their own personal "VIHOR" moments.
 - This component of the campaign will be driven by social media outlets, such as YouTube and Facebook, with the hashtag #Vihor or #Vigour to bring the community together.
 - The creator content aspect of this campaign will make the audience feel as if they are personally involved with the campaign and the brand as a whole

Needs

- Personal testimony from professional athletes and other social media influencers.
- Willingness of the audience to participate.

MARKETING STRATEGY

Not every extreme sport is similar. Every sport has their own set of rules, and marketers should therefore carefully research what the rules are for each sport.

In these sports it is important that a company shows that it is giving something back to the community and industry itself.

VIHOR marketing strategy will rely on famous athletes and other influencers. The people on the advertisements do not just speak about their experiences, they show the experiences themselves.

The effect of this style is that viewers will want to emulate the figures they see in the advertisements, associating that lifestyle with VIHOR and therefore selling the product and services.

Media used

All content will be distributed over:

- Facebook - <https://www.facebook.com/vihorapp/>
- Instagram - <https://www.instagram.com/vihorworld/>
- LinkedIn - <https://www.linkedin.com/company/vihorapp/>
- YouTube - <https://www.youtube.com/channel/UCbgbpeTrI5qe1ZBhvM16Bjw>
- Twitter - <https://twitter.com/VihorWorld>
- VIHOR website - <https://vihor.pro/>
- Telegram - <https://t.me/vihorapp>

VIHOR marketing strategy promotes brand more than the product; more than just a company, it is a lifestyle encouraging consumers to use VIHOR as a key to their extreme lifestyles.

The campaign will be specific to the consumer and what is important to them; the product promotes the activities that the consumer engages in.

Content will be delivered by the visuals that are meant to communicate risk-taking behavior, extreme lifestyles, and adventure.

VIHOR marketing strategy is selling the idea of what you can do and how can you achieve more in extreme sports using VIHOR.

Athletes, ambassadors & influencers

It is important to look into endorsing athletes. Without athletes a marketing plan will surely fail. Athletes in this industry have to put out a lot of media exposure, as this will allow them to market themselves well. Picking the right athletes is essential to the success of a campaign.

Moreover, it is important that when a team is build, athletes get a long well and have something in common. This will make a brand look a lot stronger. Additionally, it is a smart move, when budget allows, creating a video with the endorsed athletes showing of their skills. It sounds quite simple, but most extreme sports brands nearly completely revolve around these athletes.

Influencers in extreme sports embody highly desirable values by being perceived as inspirational, brave and driven to achieve the unachievable.

We will access and work with our ambassadors through:

- Athlete branding and ambassador program management
- Presentation, authentic use and promotion of your product
- Bespoke storytelling and content creation
- Organic content supply with brand placement. Hashtags and tags
- Engagement with ambassador's audience
- Event attendance

Events, sponsorships & activations

Another key pointer is consistency. It is very hard to rebrand a company in this line of business. Therefore it would be a wise decision to really go through the companies goals and objectives, but maybe more important; its core values. The core values are most important, because this should be reflected in all of the marketing efforts the company puts out.

We will have a good chance to be successful if the strategy is thought out very thoroughly, as it is not easy to chance lanes in this line of business, a good start is essential.

Event achievements:

- Bespoke brand sponsorship
- On ground activation
- Opportunity to demonstrate, promote and sample product
- Possibility to offer unique product experiences
- Direct audience interaction and engagement
- Brand and product awareness building
- Digital content creation
- Targeted social media campaigns

Content story telling

VIHOR will focus in bespoke content creation, professional production and worldwide distribution.

The nature of action sports storytelling follows the same dramatic approach as the disciplines themselves and as such delivers content that lives far beyond the traditional platforms.

Our stories will harness people's passion, inspire them to take action and gives brands a meaningful role in fans lives.

Digital media management

- Find, harness, deliver and promote viral content
- Bespoke video production – story led and viral video creation
- Branded content editing service
- Managing and distributing branded content across all platforms
- Facebook live stream event coverage
- Creation and posting blog articles
- Local and global campaign promotions
- Guaranteeing brand and event exposure through millions of views, reach, engagement and impressions across all our digital media network

CROWDSALE DETAILS

WHITELIST

People willing to participate in VIHOR ICO will be joining our whitelist to ensure maximum safety for all participants. VIHOR will conduct continuous process of verifying customers conducted by an external company picked by our advisors.

TOKEN GENERATION EVENT (TGE)

Initially, VIHOR Coins are generated during the token generation event TGE based on the Graphene II platform. Buyers receive VIHOR Coins (VHX) in exchange for Ethereum (ETH) by sending a payment to the smart contract that generates VIHOR Coins. The smart contract address will be published on the official VIHOR website and social media one day before the TGE starts.

Token generation event will be divided into four stages:

1. **Presale stage October 10, 2018 till October 30, 2018** – All VIHOR Coins shall be sold with a 30% and 27.5% discount as a reward for our early buyers
2. **ICO stage I December 01, 2018 till December 10, 2018** – tokens shall be sold at discounts of 20% and 17.5%
3. **ICO Stage II December 11, 2018 till December 20, 2018** – tokens shall be sold at discounts of 12.5% and 10%
4. **ICO Stage III December 21, 2018 till December 30, 2018** – tokens shall be sold at discount of 5% and with no discount

Final discount depends on exact date of purchase. All participants can watch VIHOR Coin sale progress on VIHOR website.

There shall be no delays in token distribution, when the main sale ends, tokens shall be sent to contributors immediately.

HARDCAP CALCULATION

Relation between ETH and \$ will be announced before ICO on our website and in smart contract.

Issuer	VIHOR Pty Ltd
Jurisdiction of Issuance	Australia
Legal qualification	Utility coin, not a security
Blockchain platform	BitShares
Minimum contribution amount in Pre-ICO	3 ETH
Minimum contribution amount in ICO	0,2 ETH
VIHOR created per ether	3,400 VHX
Minimal goal	US\$500,000 (fixed on 2,507 ETH)
Soft Cap	US\$8,000,000 (fixed on 40,114 ETH)
Hard Cap	US\$20,000,000 (fixed on 100,286 ETH)
Additional	120h if soft cap is reached
Maximum number of token generated	500,000,000
% of tokens generated to VIHOR team	15% - automatically locked for 12 months by smart contract

% of tokens generated for loyalty program	13% - automatically locked for 12 months by smart contract
% of tokens generate for future company financing	10% - automatically locked for 12 months by smart contract
% of tokens generated to bounty campaign, advisors, partners, ICO campaign cost	7%
% of tokens generated to Crowdsale participants in Pre-ICO & ICO	55%
Date of crowdsale start	12-01-2018
Date of crowdsale end	12-31-2018
Additional time if soft cap is reached	120h

- The accepted currency during the ICO is Ether, BitShares and Bitcoin
- The creation will be capped (“Soft Cap”) upon receipt of ETH equivalent to US\$8,000,000 (fixed on 39,200 ETH). This amount is subject of change before the TGE.
- The Token Creation period will last 31 (thirty one) days, if Soft Cap is not reached sooner.
- If the Soft Cap is reached before the end of 31 (thirty one) days, additional contributions will be accepted for 120 hours in case some contributors missed the very short window for VHX creation.
- If the Crowdsale campaign does not reach its minimal capital goal of US\$2,000,000 (fixed on 9,800 ETH) all funds will be returned automatically to the VHX holders by the Ethereum smart contract.
- Token creation has a hard cap: upon achieving this cap, token creation will stop and no further contributions will be accepted. The hard cap amount is 147,000 ETH.
- Tokens that are not sold during the Crowdsale will be burned automatically by the smart contract.

VIHOR CREATION RATIOS

- 1st price batch until the soft cap is reached: 1 ETH = 3,400 VHX
- 2nd price batch after the soft cap is reached: 1 ETH = 3,400 VHX

The contribution amount limits for each price batch will be announced.

VHX TOKEN DISTRIBUTION

VIHOR Coins will be deployed to the Ethereum address provided by the contributor at the end of the ICO. All contributors will be listed in the smart contract on github.com.

We will accept contributions in ETH and BTC. If contribution is made in BTC, contributor will still need the ETH address to receive tokens.

All VIHOR Coins will be listed at token exchange straight after closing the sale process, but not later than three weeks after the last day of ICO stage III.

All tokens sold during pre-ICO and ICO will be distributed five days after crowdsale or sooner. If tokens are sold faster, smart contract will distribute tokens immediately.

Purchases made in BTC will be converted to equivalents in ETH at the time of receiving a successful transfer according to exchange rates.

Our goal is to be listed on the most famous currency exchange sites on the crypto market. Our goal is to be listed on crypto exchange markets with the biggest exchange volume.

Funds from the ICO will be deducted in the automatized way, using the smart contract which is made with clear and known principles.

Crowdsale will be performed by smart contract that will guard rules explained and VIHOR will not have ability to alter the rules during the crowdsale.

Because of security issues, funds collected from the ICO will be divided and kept in at least three hard wallets and one hotwallet. Collected funds will be split by smart contract into at least three different hard wallets from different hardware providers, stored in safe deposits.

All participants after payment in ETH and successful completion of KYC will be listed in the smart contract where investment funds will be freed from. Smart contract's structure is a means of protection for all investors.

Tokens will be stored on the wallets of investors and will become liquid the moment sales is finished. After a valid passing of KYC, all investors will have their tokens automatically distributed by crowdsale smart contract.

The significant share of tokens (15%) will be used to fuel the growth of our community base by rewarding customers for defined actions with small grants of tokens.

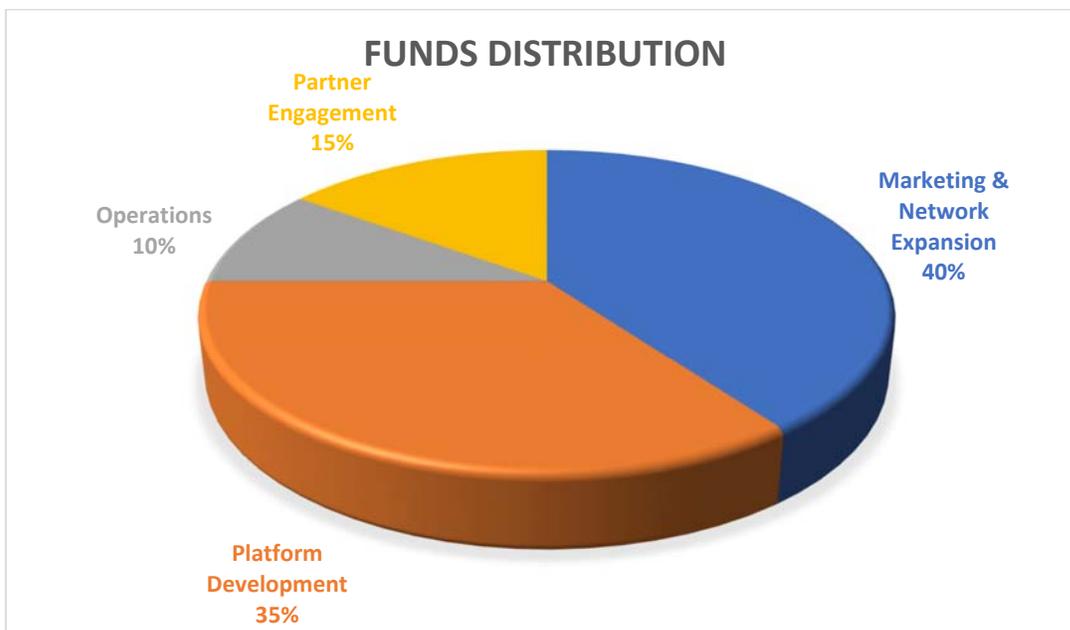
These tokens will be unlocked after each three months from the end of ICO in 25% tranches.



FUNDS DISTRIBUTION

Collected funds will be invested in the most important pillars of future growth of VIHOR platform. We will focus on global expansion, with marketing investments into awareness and acquisitions campaigns to ensure presence in new regions.

After the end of ICO tokens intended for user rewards will be frozen for first three months and afterward will be evenly vesting in period of 12 months.



INCENTIVE PROGRAM

Form the total of 15% tokens distributed, 12% will be divided accordingly to the table below to increase the number of active users in our expansion markets.

Tokens will help us build the community by rewarding users if they will help us grow the community by acquiring new athletes, trainers or fans of extreme sports.

Additionally, small grants will be given to users staying active with VIHOR platform. Remaining 3% of tokens will be used as rewards for participants during events which VIHOR will support.

Region	Cost of user acquisition in US\$ ³¹	2019	2020	2021	2022	Total
USA	8.21	2%	1.3%	0.7%		4%
Europe	5.37		2%	1.3%	0.7%	4%
Asia & Pacific	4.89		2%	1.3%	0.7%	4%
Total		2%	5.3%	3.3%	1.4%	12%

³¹ Source: <https://lifthoff.io/>

LEGAL

GENERAL INFORMATION

The VIHOR token does not have the legal qualification of a security, since it does not give any rights to dividends or interests. The sale of VIHOR tokens is final and non-refundable.

VIHOR tokens are not shares and do not give any right to participate to the general meeting of VIHOR Pty Ltd. VIHOR tokens cannot have a performance or a particular value outside the VIHOR Platform. VIHOR tokens shall therefore not be used or purchased for speculative or investment purposes. The purchaser of VIHOR tokens is aware that national securities laws, which ensure that investors are sold investments that include all the proper disclosures and are subject to regulatory scrutiny for the investors' protection, are not applicable.

Anyone purchasing VIHOR tokens expressly acknowledges and represents that she/he has carefully reviewed this white paper and fully understands the risks, costs and benefits associated with the purchase of VIHOR.

KNOWLEDGE REQUIRED

The purchaser of VIHOR tokens undertakes that she/he understands and has significant experience of cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the crowdsale as well as the mechanism related to the use of cryptocurrencies (incl. storage).

VIHOR shall not be responsible for any loss of VIHOR tokens or situations making it impossible to access VIHOR tokens, which may result from any actions or omissions of the user or any person undertaking to acquire VIHOR tokens, as well as in case of hacker attacks.

RISKS

Acquiring VIHOR tokens and storing them involves various risks, in particular the risk that VIHOR Pty Ltd may not be able to launch its operations and develop its blockchain and provide the services promised. Therefore, and prior to acquiring VIHOR tokens, any user should carefully consider the risks, costs and benefits of acquiring VIHOR tokens in the context of the crowdsale and, if necessary, obtain any independent advice in this regard.

Any interested person who is not in the position to accept or to understand the risks associated with the activity (incl. the risks related to the non-development of the VIHOR platform) or any other risks as indicated in the Terms & Conditions of the crowdsale should not acquire VIHOR tokens.

IMPORTANT DISCLAIMER

This white paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered as an offering of securities in any jurisdiction. This white paper does not include or contain any information or indication that might be considered as a recommendation or that might be used as a basis for any investment decision. VIHOR tokens are just utility tokens which can be used only on the VIHOR platform and are not intended to be used as an investment.

The offering of VIHOR tokens on a trading platform is done in order to allow the use of the VIHOR platform and not for speculative purposes. The offering of VIHOR tokens on a trading platform does not change the legal qualification of the tokens, which remain a simple means for the use of the VIHOR platform and are not a security.

VIHOR Pty Ltd is not to be considered as an advisor in any legal, tax or financial matters. Any information in the white paper is provided for general information purposes only and VIHOR Pty Ltd does not provide any warranty as to the accuracy and completeness of this information.

VIHOR Pty Ltd is not a financial intermediary according to Australia law and is not required to obtain any authorization for Anti Money Laundering purposes. Acquiring VIHOR tokens shall not grant any right or influence over VIHOR Pty Ltd's organization and governance to the Purchasers.

Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world. In that respect, regulatory measures, investigations or actions may impact VIHOR Pty Ltd's business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire VIHOR tokens must be aware of the VIHOR Pty Ltd business model, the white paper or terms and conditions may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such a case, purchasers and anyone undertaking to acquire VIHOR tokens acknowledge and understand that neither VIHOR Pty Ltd nor any of its affiliates shall be held liable for any direct or indirect loss or damage caused by such changes.

REPRESENTATION AND WARRANTIES

By participating in the crowdsale, the purchaser agrees to the above and in particular, they represent and warrant that they:

- have read carefully the terms and conditions attached to the white paper; agree to their full contents and accept to be legally bound by them;
- are authorized and have full power to purchase VIHOR tokens according to the laws that apply in their jurisdiction of domicile;
- are neither a China citizen or resident;
- live in a jurisdiction which allows VIHOR Pty Ltd to sell VIHOR tokens through a crowdsale without requiring any local authorization;
- are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
- will not use the crowdsale for any illegal activity, including but not limited to money laundering and the financing of terrorism;
- have sufficient knowledge about the nature of the cryptographic tokens and have significant experience with, and functional understanding of, the usage and intricacies of dealing with cryptographic tokens and currencies and blockchain-based systems and services;
- purchase VIHOR tokens because they wish to have access to the VIHOR platform;
- are not purchasing VIHOR tokens for the purpose of speculative investment or usage.

GOVERNING LAW AND ARBITRATION

Any dispute or controversy arising from or under the crowdsale shall be resolved by arbitration in accordance with the Australia Rules of International Arbitration of the Australia Chamber of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be Sydney, Australia. The arbitral proceedings shall be conducted in English.

COMPANY

MANAGEMENT TEAM

DAMIR DRACIC – CEO

The founder and CEO of IT TESLA SOLUTIONS, successful information technology company from Sydney, Australia. Advisor and expert on ICT projects and Business issues to Australian Government Departments, European Commission and the Minister at Ministry of Local and Self Government in Bosnia and Herzegovina.

LinkedIn profile: <https://www.linkedin.com/in/mr-damir-dracic-msc-bsc-75801b20/>

MIKE KOVACH – COO

Mike Kovach is an entrepreneur with more than 15 years of experience. Founder of Texas Sales Leadership Network, public speaker and Information Security expert. Identifying new business opportunities – new markets, new strategic partnerships, new ways to reach existing markets, or new product or service offerings to better meet the needs of existing markets.

LinkedIn profile: <https://www.linkedin.com/in/miroslavkovac/>

MOHAMMED EBRAHIM AL FARDAN – EVP for MENA

Mohammed E. Al Fardan has around three decades of ICT, ICO, Blockchain, Artificial Intelligence, Internet-of-Things, Mixed Reality, Virtual Reality, Augmented Reality, Big Data Analytical Analysis and Cryptocurrency experience. He is one of the global Technology Experts today with extensive knowledge. He played an instrumental role in starting up Middle East & North Africa operations for international ICT firms such as IBM, Lexmark, Microsoft and Software AG.

He established leadership in the industry and he is recognized global mentor, advisor and speaker. He managed several acquisitions and created venture capitals focused on ICT industry in the region. Since 2008 he was dedicated to create and establish the knowledge economy culture in the Middle East region by supporting and assisting to educate and establish startups, entrepreneurship and venture capital legislation and regulations in the region.

LinkedIn profile: <https://www.linkedin.com/in/mohammedalfardan/>

DINO TALIC – CIO

Product leader and technology executive with over 10 years of experience in high growth technology companies. A proven track record of scaling world-class products from the startup stage through to mature businesses such as Freelancer, HI Pages and OpenAgent.

LinkedIn profile: <https://www.linkedin.com/in/dinotalic/>

ADIS TALIC - CTO

Senior software engineer with professional expertise in system architecture, front-end and back-end development.

LinkedIn profile: <https://www.linkedin.com/in/adis-tali%C4%87-08b84211b/>

ALEKSANDAR ZELELJ – UI/UX Designer

LinkedIn profile: <https://www.linkedin.com/in/aleksandar-%C5%BEe%C5%BElj-a0419799/>

DARIO DRAGISIC – Developer

LinkedIn Profile: <https://www.linkedin.com/in/dario-dragisic-638b48142/>

ZORAN MARJANOVIC - Developer

LinkedIn Profile: <https://www.linkedin.com/in/zoran-marjanovic-89bb415a/>

MLADEN DJURIC - Developer

LinkedIn Profile: <https://www.linkedin.com/in/mladen-djuric-b12565169/>

BUSINESS ADVISORY BOARD

KARAN JAIN

Karan Jain is transformation executive, entrepreneur and investor. Business-oriented financial executive with broad-based experience grounded in strategy, technology, program management and organizational efficiencies. Industry experiences include financial markets, wealth, government services, telecommunications, mining, accounting and advisory.

LinkedIn profile: <https://www.linkedin.com/in/karanjainau/>

TIMO TIPPLER

Timo Trippler is an ICO Advisor and entrepreneur with FinTech and InsurTech industry background. He is an expert in financial market and risk management with 12 years of experience in financial transactions. He advised various successful ICO projects and manages multiple crypto fund portfolios.

Timo Trippler has been working in Blockchain field since 2015 and had a large number of various ICOs under his advice. He worked with a lot of ICOs and other projects, such as: AirPod, Loyakk, Faxport, Welltrado, Inclusivity, Centareum, Place To Rent, Energy Premier, WeiCrowd, Med-O Network, Vegan Nation, USAT, Tokenchanger, Autorize, Styxr, U Run It and many more.

LinkedIn profile: <https://www.linkedin.com/in/timotrippler>

ICOBench profile: <https://icobench.com/u/timo-trippler>

JAMES PETERS

A dynamic, articulate Senior Executive, Entrepreneur, Venture Capitalist, ICO Advisor and Blockchain Consultant who is successful at rationalizing integrated business strategies and expanding market-share in highly competitive environments. Having worked internationally at CxO level within tight budgets and short timelines in 120+ countries. With extensive experience in cryptocurrency trading across multiple exchanges and Initial Coin Offerings (ICO) / Token Generating Events (TGE) / Security Token Offerings (STO).

LinkedIn profile: <https://www.linkedin.com/in/james-peters-038298156/>

ICOBench profile: <https://icobench.com/u/james-peters>

NAVIIN KAPOOR

Naviin Kapoor, founder of The Times of Crypto, is one of the top Blockchain ICO Consultant and Adviser in the world and have extensive knowledge of ICO Investment , Marketing, PR, Blockchain and ICO. He has experience in participating in more than forty ICOs. He provide various services such as investor relationship, articles and news publications, networking with ICO Investors, and Blockchain consultancy.

LinkedIn profile: <https://ae.linkedin.com/in/naviinkapoor/>

ICOBench profile: <https://icobench.com/u/naviinkapoor>

SPORTS ADVISORY BOARD

SEBASTIAN KAWA

Sebastian Kawa is a Polish glider pilot, eleven-time World Champion, world (FAI) leading glider competition pilot (currently number one in the world rankings of the FAI Gliding Commission) and the current World Champion in 15m Class and European gliding champion in 18m Class.

SENKA BAJIC

Senka Bajic is a World and European champion in mountainboarding, PhD and lecturer at Novi Sad Faculty of Technical Sciences, licensed fitness trainer from Serbia.

STRATEGIC PARTNERSHIPS

There is ongoing positive talks with leading companies from blockchain and extreme sports related industries about cooperation on VIHOR project and future partnerships. Having acknowledged the reality of competition, we are working on developing collaboration to make an even bigger, better and faster difference on the market than we could make alone.

Whenever we find a strong connection between our organization and another, in terms of work and target audience, we find a stellar opportunity to benefit mutually. Bu working together we will:

- Build on each other's strengths and complement each other weaknesses
- Avoid duplicating services by coordinating and streamlining our work
- Learn from each other's experiences
- Share information and resources instead of having to seek out individually
- Begin to reap the benefits of an economy of scale

eXtreme Media Networks - UK

Extreme Media Networks is a global lifestyle brand and founders of The Extreme Sports Channel with about 125M followers online. Strategic partnership will help VIHOR to achieve projected number of users in first 12 months with steady growth of the user base in coming years. eXtreme and VIHOR share the same target market profile and the same demographics.

STEEM Inc. – USA

Creator of the worlds first incentivized blockchain that rewards users for creating and curating the content is a ideal partner for VIHOR because of their more than a two years big experience in building community around this idea and success to achieve number 28 in world of crypto currencies. The use of Steem protocol is a big plus for Steem and their value will increase even more with VIHOR.

WishKnish – USA

TravelChain – Russia

MEVU - Canada

FORECAST

INCOME STATEMENT	Year 1	Year 2	Year 3	Year 4	Year 5	Y5 TOTAL
Revenue	4,098,870	24,117,947	389,526,833	871,223,863	1,602,692,257	2,891,659,770
TOTAL REVENUE	4,098,870	24,117,947	389,526,833	871,223,863	1,602,692,257	2,891,659,770
						0
Expenses	6,765,820	24,114,406	41,110,849	76,080,096	149,133,957	297,205,128
STAFF MAN	940,800	1,312,704	1,600,726	2,802,240	5,604,480	12,260,950
STAFF OPS	3,276,320	6,157,102	8,437,124	12,925,856	18,381,477	49,177,879
OFFICE	96,000	180,000	600,000	780,000	960,000	2,616,000
HOSTING	54,000	100,000	155,000	180,000	288,000	777,000
TRAVEL	300,000	600,000	1,200,000	2,400,000	4,800,000	9,300,000
NET/PHONE	42,000	96,000	120,000	180,000	228,000	666,000
EQUIPMENT	616,700	368,600	558,000	452,000	792,000	2,787,300
Marketing	1,200,000	14,820,000	27,480,000	55,320,000	114,240,000	213,060,000
RESEARCH & DEVELOPMENT	240,000	480,000	960,000	1,040,000	3,840,000	6,560,000
Tax	0	0	104,409,048	238,393,483	435,858,443	778,660,973
Depreciation	154,175	246,325	385,825	498,825	696,825	1,981,975
Profit	-2,666,950	3,541	244,006,936	556,750,284	1,017,699,858	1,815,793,669

FINANCING

To successfully execute our business plan and become profitable after 24 months we will need total amount of US\$ 30,880,226. Amount needed to finance the first 12 months is US\$ 6,765,820 and additional US\$ 24,114,406 for next 12 months. After 24 months project will be profitable and no additional funds will be needed.

Internal return rate of the project is 167% with 900% of return of investment in 5 years with annualized return of project of 58.45%.

USE OF FUNDS

Because of specific target market with different subcultures in almost every extreme sport, VIHOR will spend most of the funds in marketing activities 52%, research and development of next generation of the platform 38% and rest of the funds to cover other operational expenses.

If we partner with companies that already have strong marketing activities and huge user base, we could cut the expenses in marketing and transfer the funds in research and development to speed up the project and increase profitability.

SOURCES OF FUNDS

Company IT TESLA LTD already invested \$200,000 in research and development of 3 previous versions of VIHOR mobile apps.

Seed investment of \$1,000,000 will be needed to continue development of the platform and improve our minimum viable product for best conversion and virality. Seed funds will be used to cover the expenses of successful ICO campaign, and all related marketing and advisory expenses.

Initial coin offering ICO will be organized to get funding for the rest of the amount needed. For ICO campaign we will hire well known and most successful ICO advisors from all around the world to cover all markets. In this round we will try to raise **\$30,000,000**.

STATEMENTS

PROJECTED PROFIT AND LOSS

	FY2018	FY2019	FY2020	FY2021	FY2022
Revenue	\$4,098,870	\$24,117,947	\$389,526,833	\$871,223,863	\$1,602,692,257
Direct Cost	\$1,024,717	\$5,305,949	\$50,638,489	\$69,697,910	\$80,134,613
Gross Margin	\$3,074,152	\$18,811,998	\$338,888,344	\$801,525,953	\$1,522,557,644
Gross Margin %	75%	78%	87%	92%	95%
Operating expenses					
Payroll	\$4,217,120	\$7,469,806	\$10,037,849	\$15,728,096	\$23,985,957
Rent	\$96,000	\$180,000	\$600,000	\$780,000	\$960,000
Marketing	\$1,200,000	\$14,820,000	\$27,480,000	\$55,320,000	\$114,240,000
Hosting	\$54,000	\$100,000	\$155,000	\$180,000	\$288,000
Travel	\$300,000	\$600,000	\$1,200,000	\$2,400,000	\$4,800,000
Utilities	\$42,000	\$96,000	\$120,000	\$180,000	\$228,000
Equipment	\$616,700	\$368,600	\$558,000	\$452,000	\$792,000
R&D	\$240,000	\$480,000	\$960,000	\$1,040,000	\$3,840,000
Total Operating Expenses	\$6,765,820	\$24,114,406	\$41,110,849	\$76,080,096	\$149,133,957
Operating Income	\$-3,691,668	\$-6,025,945	\$251,034,276	\$577,337,802	\$1,052,885,236
Interest Incurred					
Depreciation & Amortization	\$154,175	\$246,325	\$385,825	\$498,825	\$696,825
Income Taxes				\$89,217,501	\$190,718,859
Total Expenses	\$7,944,712	\$29,666,680	\$92,135,163	\$235,494,332	\$420,684,254
Net Profit	\$-3,845,842	\$-5,548,733	\$297,391,670	\$635,729,531	\$1,182,008,003
Net Profit / Sales	-94%	-23%	76%	73%	74%