



2022

WHITEPAPER

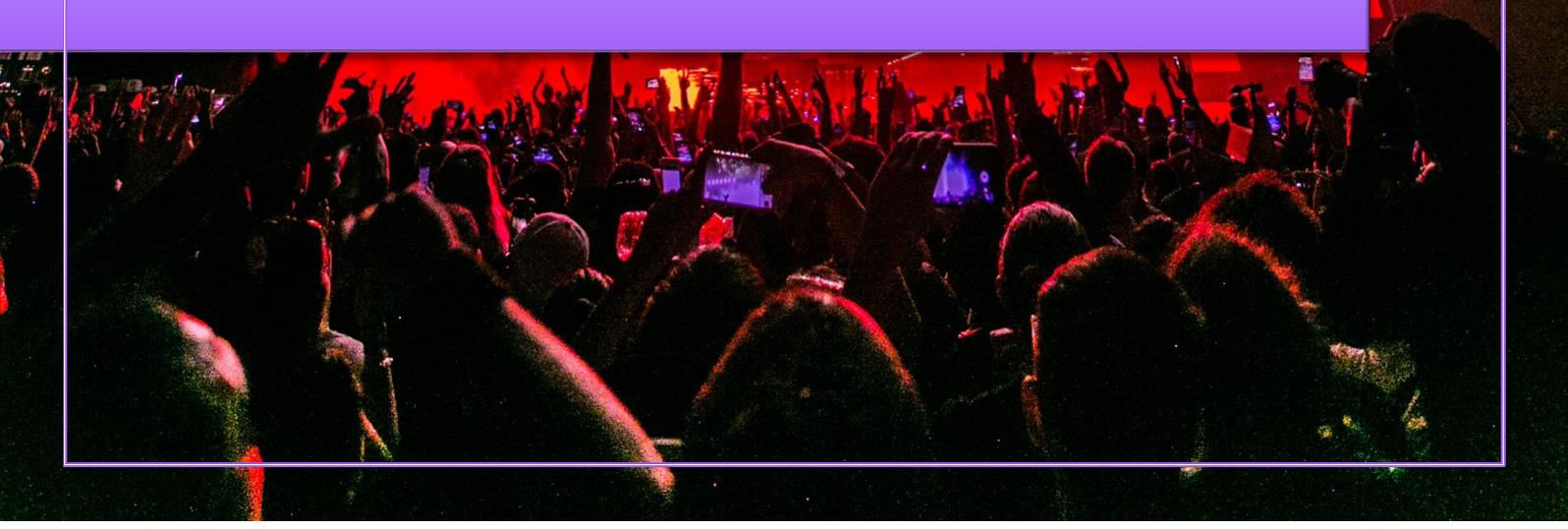
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EXECUTIVE SUMMARY





Digital transformation has helped various industries to progress and adapt a new method to reach out to a larger customer base worldwide. This is one of the reasons why companies have been evolving and achieving better than expected targets of market share. Music industry has been one of the most popular industries worldwide, which has been only progressing forward. Since the incorporation of digitalization and blockchain infrastructure in the musical platform, the industry has further grown. These changes have allowed music enthusiasts to utilize digital crypto-currencies and NFTs to buy and sell music-related content and products. The combination of NFTs and crypto in music industry is widely popular now-a-days, helping artist reach out to their fans from across the globe, charging for what their music is actually worth.

NFTs can give musicians back the power to control their rights and the way they sell their work. NFTs bring scarcity to music and give musicians complete control over the other distribution channels of their works and the rights associated with them, as well as giving them complete autonomy over their work. Artists retain all rights to their music, even if their NFTs are sold on a secondary market, and earn a royalty set by them on each transaction of the NFT. This also creates passive revenue from previously released works.

Music-related assets in the cryptocurrency world represent a new market with huge potential. The music industry needs innovation and more accessible ways for musicians to control their intellectual property and revenue. This will allow new (and old) talent to be discovered in a decentralized marketplace that will help them make money and fulfill their dreams at an earlier stage. To date, the music industry works from the "top-down." To overcome the issues in the Marketplace, Lyruna will offer an extensive range of services, specialized in providing positive solutions in the Music crypto and NFT industry. We will provide our users with an easy-to-use platform where music enthusiasts can purchase various music content using digitalized currency.

Lyruna will be developed as an online music platform that artists and music enthusiasts use to generate authentic and exclusive content as NFTs. We will incorporate digitalization and blockchain technology to enhance our application and allow the artists to sell genuine content from across the globe. Our multifunctional platform will provide access to various music-related activities under one roof. We will develop an easy-to-use application to purchase musical content as NFTs, subscribe to their favorite artists, purchase musical instruments and tickets, and attend virtual lessons and concerts. In contrast, our platform will allow aspiring artists to generate a more extensive fanbase and get deserving returns on their work's worth. The musicians will also be able to sell their music as NFTs, decide their subscription fees from their fans, and allow their followers from across the globe to purchase tickets for virtual concerts. Our application and website mainly allow the artists to engage with their fanbase and generate a greater audience by utilizing our highly innovative services.

Jannis Wächter, Michael Peter, Aaron Stadler, and Marco Rohner are the co-founders of Lyruna. We officially registered the company after completing all of the necessary paperwork. Our headquarters are in Switzerland. <https://lyruna.com/> is the registered domain of our company. We will strategically partner with multiple firms to acquire expertise and professional experience in mastering every service internally and externally. These partners will provide us with specialized services in legal consultancy, crypto consultancy, business development, application development, and marketing.

We aim to transform the Marketplace by centering our services to benefit all parties equally. Knowing the rise in demand for blockchain technology and digitalization, we will establish a network worthy of being utilized worldwide. We will connect with various widely known transaction applications to successfully process smooth transactions between buyers and sellers. This will generate a win-win



situation for all parties as the company will charge a nominal fee, ensuring maximum user benefit. We will launch our cryptocurrency, \$Lyruna. Individuals will acquire this to purchase music-related content on our Marketplace or to be used for investment purposes.

The trading charge for our Token is 4%, and this amount is deposited in our team wallet and utilized to fund our project. This means that if someone wants to purchase our Token on a platform like a pancake swap, they will pay a 4% fee to our wallet, and the same goes for selling it. Our token functions similarly to a stock in the crypto world, i.e., possessing our Token entitles you to a portion of the company. As a result, people will purchase our token when they believe in the idea and expect the price to rise. The token owners will receive payouts from our profits. We will prefer long-term investors who do not sell to stabilize our currency. As a result, our Token holders have benefits on our exchange. Consumers who pay with our Token on our Marketplace pay no fees for buying NFTs, and specific NFT sales are only available with our Token. As a result, we aim to ensure that as many people purchase and hold our token when they utilize our Marketplace. We will also offer to stake to attract more long-term token owners. They can store their tokens with us and obtain an interest rate of 8%. There is a two-week waiting period to get the stored tokens out again, so we want to keep investors from selling all their tokens during terrible market situations. The 8% will be paid from a pool we reserve for it at the beginning.

Our highly experienced and trained team of developers will establish a user-friendly and flexible application where users can easily interact and fulfill their requirements. The team will undergo a thorough training process, allowing them to understand our goals and objectives. This will enhance our value as they will incorporate beneficial strategies to meet those goals.

We will aim to establish a secure and trusting network for our users, ensuring the complete safety of their confidential information. Our unified platform will establish a stronger connection between the artists, musicians, and enthusiasts from across the globe to connect and gather for collaborations, interactions, and learning. We will revolutionize our platform to cope with the industrial need and meet the market's dynamic. Our uniqueness will help us stay ahead of the competition, maximizing our revenue and generating a more extensive client base. We will allow the artists and musicians to build a more transparent relationship base with their fanbase without compromising their income.

We have identified several overarching objectives fundamental to implementing our core business and aligning with our strategic direction. Many of these approaches will require an investment of time and human resources to achieve the intended results.

We've provided projections to create a framework for the company's actual implementation, based on the business and marketing plans and, ultimately, the potential impact on the revenue streams in the plan. It is imperative to engage analytical tools to assess each component of the integrated development effort to compare the expected return on the investment against the actual results.

We seek to raise \$250,000 in seed funding with private investors for 25% of the token supply. After that, we will be raising \$600,000 from retail investors for 30% of the token supply; this will be split into 2 rounds. In the first round, we offer 20% for \$300,000, and in the second round, 10% for \$300,000.

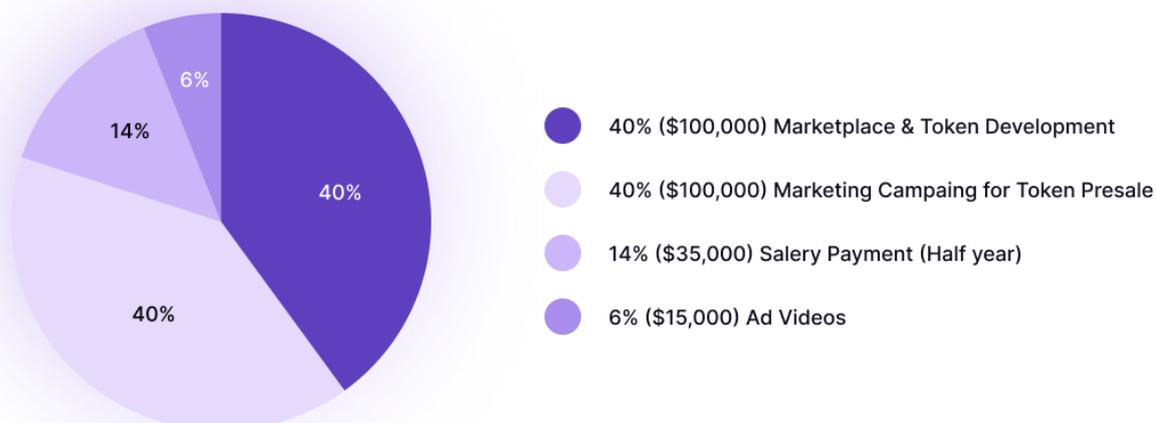
This business plan demonstrates the viability of the business model and the requirements of the business.



Financial Highlights

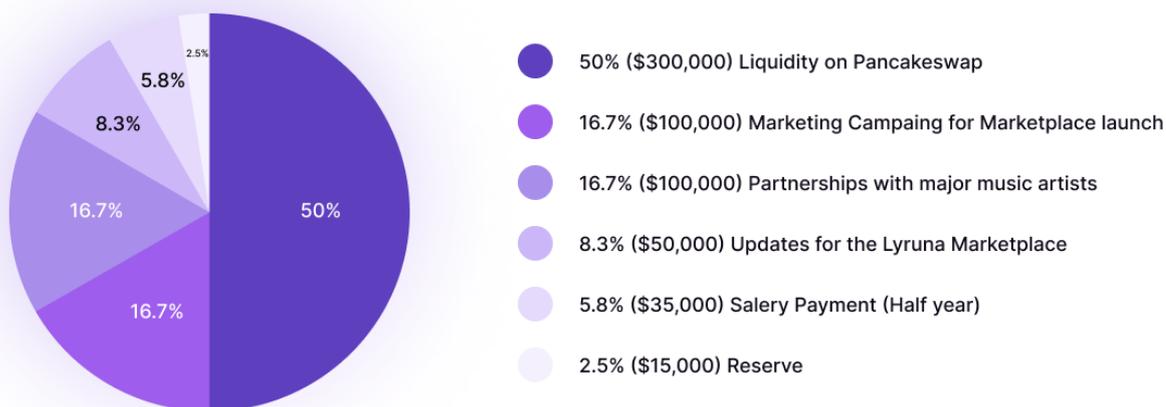
Seed Funding Breakdown

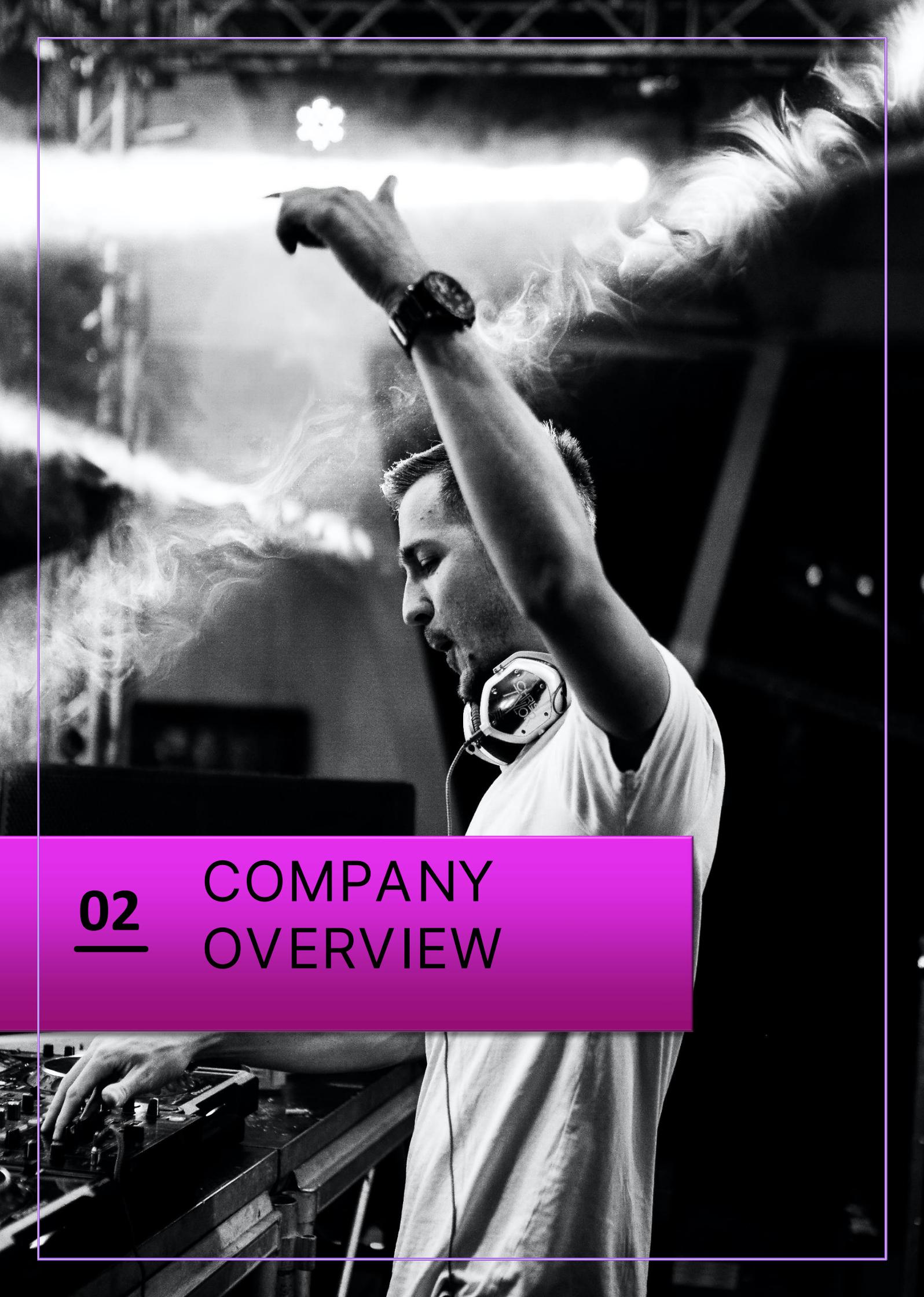
Funding Goal: \$250,000 for 25%



Presale (Round 1 & 2) Breakdown

Funding Goal: \$600,000 for 30%





02

COMPANY OVERVIEW



Business Description

Lyruna is an NFT-based startup aiming to disrupt the music industry by creating an advanced and integrated ecosystem and community to support musicians. Lyruna will be a well-organized NFT marketplace that will facilitate all the music-related activities efficiently and will allow musicians to earn money by selling directly to fans rather than through the rigamarole of streaming. After the original transaction, the platform will also offer musicians a guaranteed share in secondary market sales of their work. We aim to bridge the gap between musicians and their audience by offering seamless, cost-effective, and quick solutions for the rapid growth and returns. NFTs can revolutionize the music industry, and Lyruna intends to be a key player in that transformation.

Musicians have been desperately seeking ways to create new revenue streams without tours for over a year due to the COVID-19 pandemic. NFTs (Non-Fungible Tokens) have recently become the music industry's biggest buzzword. Proponents claim this provides an innovative new opportunity for artists to engage with fans and earn revenue creatively. They are a good way for artists to make up for some lost revenue due to pandemic restrictions and the under-payment of the streaming era. With it, artists can make money directly from the fans without going through a third-party distributor, manager, or record label.

Our platform will act as a breakthrough for musicians looking to expand online as they ensure actual content ownership remains with the creator, regardless of digital replication. This will also enable fans and community members to interact directly with the artists' music and give royalties to those producing the content each time the NFT collectible is resold. As a higher percentage of income flows to content creators, they too will be incentivized to create higher-quality works, thus increasing the overall quality of music, and democratizing the entire music industry. In many cases, the artist retains the copyright ownership of their work, so they can continue producing and selling copies. But the buyer of the NFT owns a "token" that proves they own the "original" work. This supports evidence of how we offer a futuristic platform and assist millions of people in building a career for themselves to acquire success.

Our business model empowers everyone to make money. The \$Lyruna token will be used as payment on the platform; acquiring NFTs will also be possible with other currencies, but the goal is to have a large volume of transactions with our Token. This is also a utility token and serves as a kind of share of our company, like on the stock exchange, with which one has a share of the company. This then also enables vote rights. The \$Lyruna token can also be staked on our website to get an inevitable token return.

Lyruna will start a new era for low-income musicians and promote young and neglected talent. We will create promising opportunities for such musicians and support them on their way to a successful career. With an appealing and robust business model, we will keep adapting to the diversifying trends of the NFT market to remain up-to-the-minute in terms of platform features and offerings. We will employ maximum effort to ensure we gain competitive advantages in the long run. We will thrive on staying a step ahead of market dynamics and our direct and indirect competitors. Our strategic business planning and robust business model are proficient enough to make us a reliable and trusted NFT Marketplace globally.



 lyruna Collect Rare, Unique & Unreleased Music NFTs		
VISION To onset the new financial technology and be the music's biggest disruptor	MISSION To build a safe and secure platform for musicians. We aim to offer an opportunity to our users to generate revenue by monetizing their music and NFT collection through our reliable marketplace	PURPOSE To make buying, selling, and collecting NFTs easy and safe

Target Market

Our target market is the music industry as well as the NFT sector, as with the involvement of our Token, we are also part of the cryptocurrency market. Customers on our Marketplace will be:

Age group: Young to middle-aged (18-40Y)

	Crypto/NFT investors who buy NFTs or our token as an investment and hope for an increase in value		Music fans who support and collect the music of their artist
	Production teams who buy rights to music for use		Musicians who buy the rights of beats or samples from producers
 General investors who hope for profitable passive income and an increase in value of the royalty percentage by buying a certain percentage of the royalty of an artist			

STREAMING MUSIC SUBSCRIBERS WORLDWIDE

Paid music streaming subscriptions have become the norm for many music fans, and the market has seen consistently impressive increases in subscriber numbers over the last few years. In the first quarter of 2021, the number of music streaming subscribers worldwide amounted to 487 million, up from just



under 488 million at the end of 2021. However, recent forecasts show that while subscriber numbers and revenue are expected to rise, growth will slow down shortly. Year-on-year music streaming revenue growth was 65.1 per cent worldwide but fell by more than 20 per cent in 2017 and was just 34 per cent a year later.

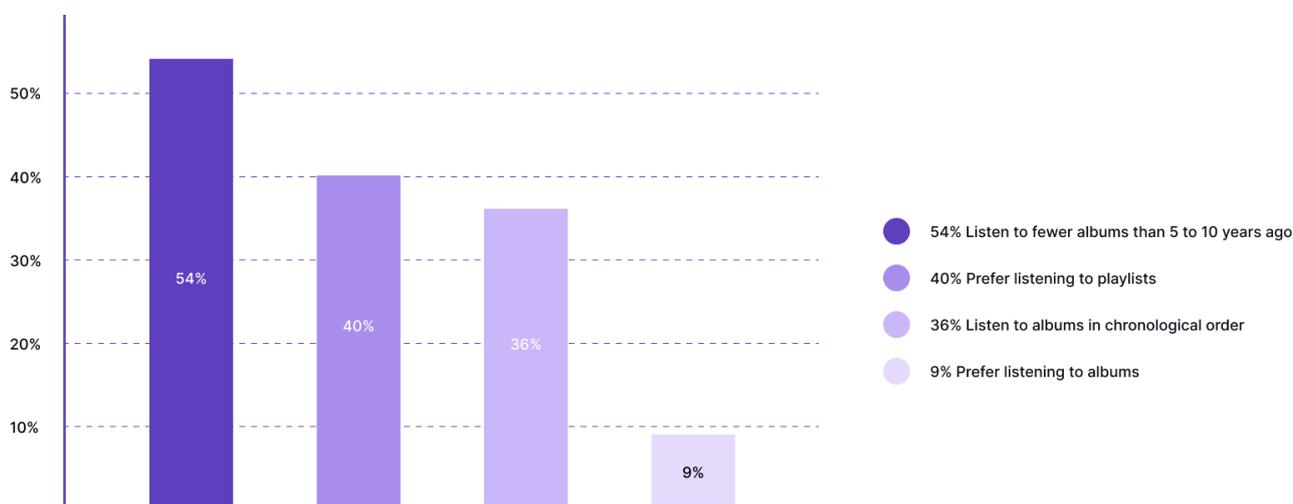
It is expected that the U.S. and the UK will continue to be the essential streaming markets in years to come. Still, reports show that Brazil, India, China, and MENA will catch up over the next decade and rank among the top global markets by 2026. Other changes to the market include a growing focus on podcasts, which have more potential than many music buffs may realize.

Music streaming and podcasts

Several companies have reaped the benefits of consumers' growing interest in on-the-go digital music consumption, especially market leader Spotify, which made its first profit in early 2019. Spotify has announced plans to spend hundreds of millions on podcasting, hoping to capitalize on the potential podcasts have to generate ad revenue and invest in exclusive content, so podcast fans go to Spotify first. But it is not only the companies offering digital music services making money from music streaming: consumers are, too (and some more than others). While recording artists battle for streams to secure as many royalty payments as possible, the lesser-known beneficiaries of music streaming services are podcast curators.

A 2019 report showed that podcast curators with an average audience of 20 thousand listeners per weekly podcast would need just 80 thousand streams per month to generate an income of around 6,500 U.S. dollars. Meanwhile, major record label artists would need over seven million content streams to earn the same amount. ¹

MUSIC ALBUM CONSUMPTION HABITS AMONG ADULTS WORLDWIDE



According to a global study conducted in January 2020, nine percent of surveyed adults in selected countries around the world preferred listening to albums, with 40 percent expressing a preference for playlists instead. Only 36 percent of adults listened to albums in chronological order. ²

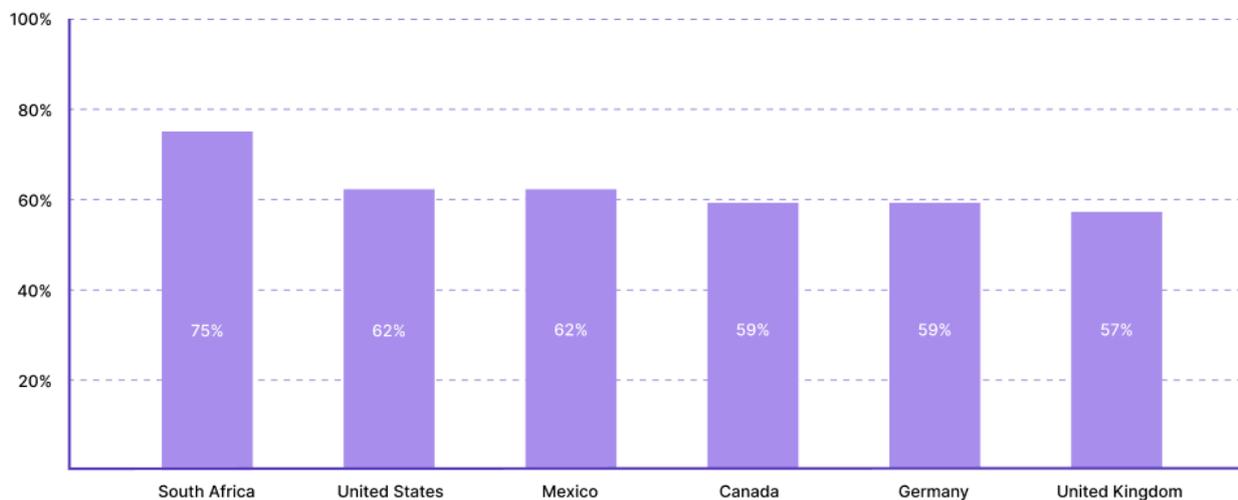
¹ <https://www.statista.com/statistics/669113/number-music-streaming-subscribers/>

² <https://www.statista.com/statistics/1103878/music-album-listening-habits-worldwide/>



A GLOBAL PICTURE OF MUSIC LOVERS

Across the world, highly engaged music fans are exploring new ways to listen to their favorite artists.



3

GLOBAL NFT ADOPTION

Respondents from the United States, UK, Canada, and Germany were much less likely to have or buy NFTs in 2021 than adults from other countries. Comparing results from several Google Surveys held worldwide in September 2021 reveals that non-fungible tokens were especially popular in Southeast Asia and Latin America. ³

The Philippines has the most NFT owners (32%) out of the 20 countries compared, followed by Thailand (27%), Malaysia (24%), the UAE (23%), and Vietnam (17%). On the other end of the spectrum, Japan has the smallest percentage of Internet users with NFTs (2%), followed by the UK and the US (3% each), Germany (4%), Australia (5%), and Canada (6%).

³ <https://www.statista.com/statistics/1278047/global-nft-adoption-by-country/>



NFT Adoption by Country

Countries and regions	% have NFT	% Planning to buy	Forecast adoption
Philippines	32.0%	9.5%	41.5%
Thailand	26.6%	7.9%	34.5%
Malaysia	23.9%	10.5%	34.4%
United Arab Emirates	23.4%	11.5%	34.9%
Vietnam	17.4%	11.6%	29.1%
Nigeria	13.7%	21.7%	35.4%
Brazil	12.1%	9.9%	22.0%
Hong Kong	10.7%	10.4%	21.1%
Venezuela	10.6%	13.5%	24.1%
Peru	9.9%	14.5%	24.4%
Colombia	8.4%	11.9%	20.3%
South Africa	8.3%	9.4%	17.7%
Argentina	7.4%	8.7%	16.1%
Singapore	6.8%	11.0%	17.8%
Canada	5.6%	6.2%	11.8%
Australia	4.6%	7.1%	11.7%
Germany	4.0%	3.4%	7.4%
United States	2.8%	3.9%	6.7%
United Kingdom	2.5%	3.3%	5.8%
Japan	2.2%	2.4%	4.6%
Average	11.6%	9.4%	20.9%

4

NFT COLLECTORS

The target market of Lyrana is the collectible digital market, specifically NFT collectors. Demographically, our audience should have disposable income to purchase the NFTs as the cost is high and does not have a fixed rate for each NFT or product. Since the market has been growing, we have higher chances of becoming profitable if the audience has been targeted correctly and effectively. In other words, investing in NFTs is a primarily personal decision. It may be worth considering if the audience has money to spare, especially if a piece holds meaning for them. Targeting the audience based on the high-income bracket will be our primary market, which will increase profitability.

Furthermore, we will target the audience based on their skill sets who are willing to sell their products through NFTs. Blockchain technology and NFTs afford artists and content creators a unique opportunity to monetize their wares. In addition, artists can program in royalties, so they'll receive a percentage of sales whenever their art is sold to a new owner. This is an attractive feature as artists generally do not receive future proceeds after first selling their art. Thus, it is essential to market the platform most effectively and efficiently.

Regarding the geographic target audience, we are a Switzerland-based platform providing our services globally due to digitalization. Since we are an online platform, we will be globally accessible to NFT traders, investors, and musicians outside Switzerland.

⁴ <https://www.finder.com/nft-statistics>



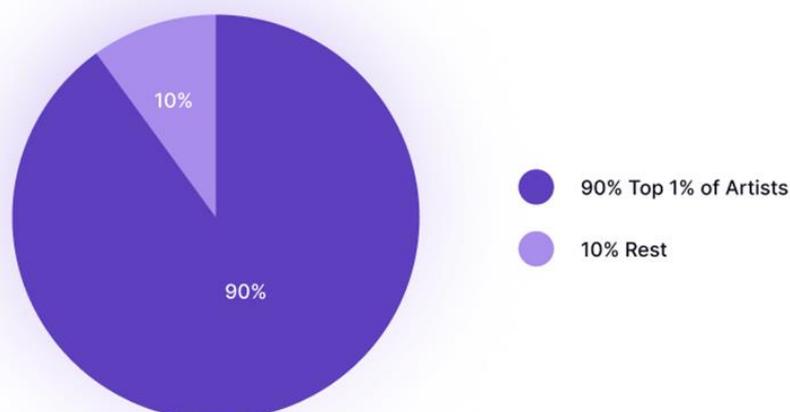
Problem

Lyruna intends to address several problems in the music industry, including the lack of a virtual home for the community and inequitable distribution of profits to creators. According to a report, royalties from music streaming services, including Apple Music and Spotify, are weighted unfairly against artists. An investigation into music streaming found that artists see "pitiful returns." All the money streaming services pay goes to rights-holders, who pass on a small share to artists. Labels and publishers currently keep the vast majority of profits.

It's brutally hard for most musicians to make money in the streaming era. Artists get paid fractions of pennies per stream, with many struggling to find sizable audiences: Data from 2019 and 2020 shows that 90% of streams go to the top 1% of artists. Even a moderately successful artist like Daniel Allan—whose songs got millions of plays in 2020—only received a few hundred bucks a month from streaming, requiring him to take on jobs like mixing and mastering other artists' music to pay the bills.⁵ According to a report, the music industry generates roughly \$42 billion in annual revenue, and less than 12% goes to artists. Therefore, most artists get paid fractions of pennies per stream.

Music educators face similar challenges, as education platforms take a significant cut from lessons, continually forcing teachers to search for better offers. The consumer, too, is paying for something that only meagerly benefits the musicians they follow. The music business has reached a monumental turning point. Even before the pandemic, 72% of musicians met on Craigslist. There is no dedicated mainstream platform for musicians to connect and collaborate remotely at little cost. Subscription-based models exist but often tax the average musician's limited budget. Now more than ever, there is a need for a virtual home for the community.

The music industry faces a significant problem of a generous distribution of revenue. The top 1% of musicians account for 90% of revenue. As a result, the other 99% of artists make almost no money from their music and cannot make a living from their art (see chart). This disappoints them as well as demotivates them from following their ambitions.

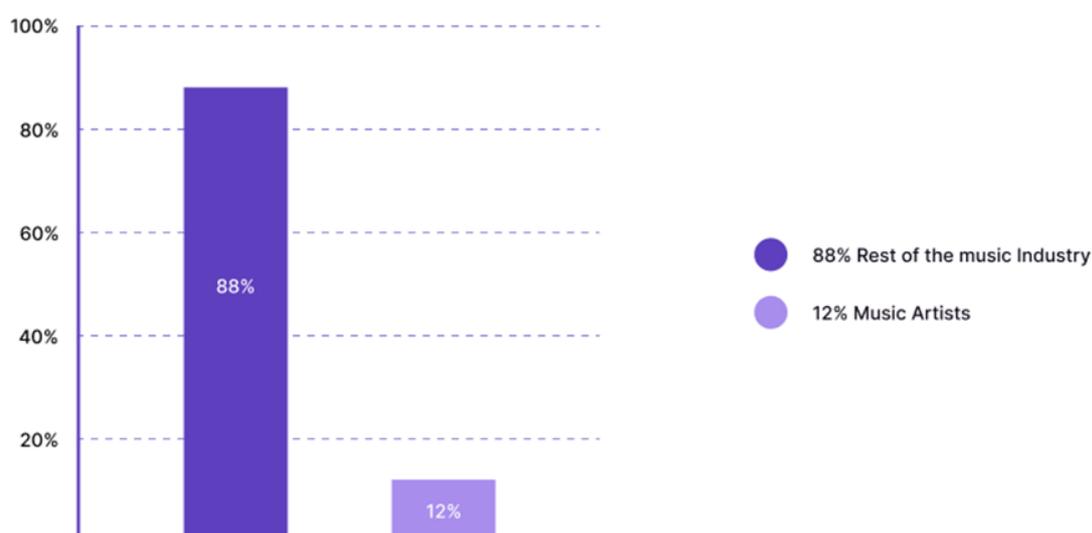


⁵ <https://time.com/6124814/music-industry-nft/>



Small musicians face challenges at the beginning of their career as they lack the financial support; therefore, they can not afford to make bookings at well-rated studios and finance for the production of music which leads to poor quality and resists them from acquiring success. Renting a studio to record can be costly, which acts as a barrier for these musicians, and then looking for a good producer at a low price is an impossible task nowadays. A large budget is required to effectively promote the music video/audio, which is a barrier and restricts musicians from gaining a larger audience.

Getting loans is also not smart as these individuals would not have a robust financial statement that will lack trust from the bank's point of view and might not grant a loan. Even if a loan has been granted repaying, it will be expensive as they would need more and more finance to grow, for example, for tours, merch, concerts, etc. Only about 12% of the generated revenue the artist gets. The rest still goes to the label and the distribution and sales of the music (see chart).



Live music has continued its impressive growth over the last decade, with a CAGR (Compound Annual Growth Rate) of 3.3% and is expected to reach \$30.55bn in 2022. The growth is attributable primarily to millennials driving the demand by valuing authentic experiences over possessions, leading to a higher preference to attend live concerts. However, while touring is the primary source of revenue for artists, they currently only receive around 10% of the proceeds due to the fragmented nature of the industry, leaving managers, promoters, and booking companies all taking large chunks.

A significant concern for the industry is the continuing demise of profits for the artists themselves, with a mere 12% of revenue being collected from the creation of their music. The overriding issue amongst each aspect of the industry is the fragmented nature of each platform, leading to intermediaries becoming involved in the process and themselves taking excessive chunks of the earnings.⁶

Another problem is that people may go through scams because many websites resell these tickets with no evidence of authenticity. Of course, there is buyer protection on these sites where music enthusiasts

⁶ <https://www.marketline.com/blog/music-industry-is-booming-however-artists-revenue-continues-to-decline/>



can get their money back if they do not receive the offered product as promised. But this is a tedious and tiring process, where it can take some time until they have the money back in their accounts.

Statistics show that even the buyers are afraid of such scams when buying tickets online and are therefore somewhat reluctant to buy such. 2/3 of the respondents fear being scammed when buying tickets online. 72% would go to more events if they felt safer buying tickets online. 20% of the younger generation have already bought tickets on a resale site.

Ticket Marketplaces Feel Unsafe

72% of concertgoers would attend more events if **purchasing tickets online felt more secure**

2/3 of respondents are worried about getting scammed when **purchasing tickets online**

Nearly **20%** of millennial respondents have **purchased tickets on a resale site**

Seeking to disrupt this system that has often failed artists, we aim to launch a peer-to-peer NFT music streaming service that allows users to upload their music and monetize through tokens instead of royalties.

Solution

To overcome these challenges in the market, Lyruna has created a project dedicated to bringing together musicians, fans, and NFT enthusiasts closer than ever before. Our decentralized platform will allow musicians to build a fan base by creating a space where their fans can access unique NFTs related to the artist's works. Musicians who create NFTs and sell them will earn from the subsequent sales of their NFTs. This will help reduce the issue of musicians not earning from the sale of their work or only earning low amounts from centralized streaming services.

Using our platform, artists can create their own NFTs and then auction them off to their fans, who pay for them. Multiple buyers could purchase an NFT, making owning one much more accessible, especially if it's a big-ticket item. Musicians will also receive royalties every time an NFT changes hands, which puts a lot of power back into artists' hands and ensures they are being duly compensated for their work. Lyruna will enable ownership tracking and establish provenance. Each transaction will be recorded, like brush strokes on a painting, making the work increasingly unique and uncopyable. Owning an NFT or a portion of an NFT will establish genuine ownership of an item; crypto music or audio NFTs can be purchased either by auction or by direct purchase using cryptocurrency.

Lyruna will create ease for small musicians as they will be given full authority over their content, so there will be no copyright issues. The marketplace usage will assure revenue as there will always be some



income from their investment. Artists will retain all rights to their music, even if their NFTs are sold on a secondary market, and earn a royalty set by them on each transaction of the NFT. This will also create passive revenue from previously released works.

STOPPING PIRACY OR MISAPPROPRIATION OF MUSIC

Our Marketplace, as mentioned above, will help ensure providence and authenticity, meaning it will be harder for artists to misappropriate each other's work. It will also be more challenging for people to “steal” music through traditional methods like piracy.

RETURNING CONTROL TO ARTISTS

We believe our solution could turn the music industry, which is controlled top-down, on its head. The 11-billion-dollar industry is dominated by the world's top three biggest labels — Sony, Universal Music Group, and Warner Music Group — controlling artists' revenue. This revenue is divided between various entities (such as promoters, distributors, producers, etc.), and it often takes recording artists a long time to receive minimal royalties. The financial woes of this slow and low payment cause the hiatus currently compound artists in touring caused by the ongoing global pandemic.

ADDING ROYALTIES THROUGH REALES

Recording artists can earn additional revenue or royalties following an initial sale. It will be set up that every time an NFT changes hands on our Marketplace, the transaction could generate more income for the artists.

CONNECTING ARTISTS AND MUSIC LOVERS DIRECTLY

Our platform will simultaneously enable fans to own portions of the music they love while providing artists an avenue to secure their intellectual property.

ENDING CONCERT TICKET SCALPING

Using our Marketplace could render the services offered by scalpers obsolete in the post-pandemic concert world. The artist can also control how each ticket is purchased and resold, making them exceedingly difficult to scalp.

Lyruna's ecosystem will allow content creators to build more transparent and direct relationships with their fan base and peers. We will also strengthen the community by connecting music producers and musicians to the fans who most idealize them.

Business Opportunity

NFTs are revolutionizing the world with their innovative technology, and many industries are jumping onto the train, the music industry being one of them. NFTs give artists complete creative control over their digital assets on top of a new model to generate new revenue streams that sidestep the middleman entirely. With the way NFTs are disrupting different industries, we could see an era where artists reclaim full ownership of their work by forgoing intermediaries like music labels and streaming platforms to independently release their music to the public.

The Marketplace for NFT has drastically grown over a short period as the users have shifted to digital platforms and cryptocurrencies to spend their disposable income. The NFT (non-fungible tokens) marketplace is emerging as a multimillion-dollar revenue structure. Indeed, early adopters have begun



streamlining their revenue stream using its capacity across various industries, including music and entertainment. NFT platform/marketplace development, essentially powered by Ethereum blockchain development services, provides distinct features and specialization for many tokenized offerings across industries. As a result, NFT-based tokenization enables significant investment opportunities and improved outcomes⁷. Thus, blockchain technology and NFTs afford artists and content creators a unique opportunity to monetize their wares.

Global confinement due to the COVID-19 pandemic has created voids in social interaction and has forced many to seek new selling methods. Loneliness has crept into the hearts of many as national lockdowns eliminate traditional peer communication and engagement. In response, many have turned to immerse themselves in experiences and communities in the virtual world, with many gamers spending more time and money playing in virtual realms. Besides this, NFTs have opened new revenue streams and ways of selling to artists and creators. Now they can sell in a virtual environment without breaking social distancing rules. Furthermore, idle speculators have been spurred into seeking to capitalize on NFTs as their traditional sources of income are reduced or die out.

NFT SALES

According to data collected by NonFungible.com, NFT sales can range anywhere from 15,000 to 50,000 per week. According to the latest recorded research, there were merely 100 sales per week. So, this new number shows how much the NFT market has grown in just a few years.

NFT Sales Amount to Millions per Week

NFT sales tend to range from \$10 million to \$20 million per week, according to data shared by NonFungible.com. There have been some hectic weeks in 2021 where the weekly sales increased to more than \$170 million.

There Were Close to 40,000 Unique Buyers in March 2021

According to more numbers by NonFungible.com, March 2021 boasted 39,000 unique buyers. This number is more or less in line with the previous month's number (30,000).

NonFungible.com specifically compared Q2 2020 to Q2 2021, reaching an increase of over 450%. Compared to 2020, it's a considerable boost. For most of 2020, the average number of unique buyers per month was fewer than 10,000.

The NFT Market Grew Almost Tenfold in Two Years

Statista shows that the market cap of non-fungible tokens enjoyed almost a tenfold increase between 2018 and 2020. Moreover, these numbers are still conservative as it's rather challenging to collect data about such a new and volatile market. One thing is crystal clear - the NFT market is for sure proliferating.

NFT Sales Amounted to Over \$2.4 Billion in the First 6 Months of 2021

Data by DappRadar reveals that the sales for the first half of 2021 added to \$24.7 billion. Though, NonFungible.com estimates this at only \$1.3 billion. In 2020, the NFT sales for the same period added up to "only" about \$250 million, according to Cloudwards. Whichever data we look at, it's still billions of dollars and a considerable increase compared to the previous year.⁸

⁷ <https://blockchain.oodles.io/blog/nft-non-fungible-tokens-marketplace-platform-development/>

⁸ <https://influencermarketinghub.com/nfts-statistics/#toc-9>



NFT MUSIC SALES VOLUME

Sales of digital assets through blockchain grew to a size of tens of millions of U.S. dollars in early 2021, as several artists got involved in NFTs. One notable example from March 2021 is the NFT album release from Kings of Leon - the first of its kind from a signed artist - leading to around two million U.S. dollars' worth of sales. One of the potential draws for artists to give out an NFT is that they do not have to rely on a record label: The NFT creator could, for instance, set up the NFT to send a set percentage of any resale to the artist or another party involved such as owners and/or controllers of copyright.⁹

Company Ownership & Legal Status

Lyruna is owned by four individuals, Jannis Wächter, Michael Peter, Aaron Stadler and Marco Rohner. We have registered the company after meeting all the requisite official registration formalities. We are based in Switzerland. Our registered domain is <https://lyruna.io/>.

Core Competencies



Business Goals

We have identified the following goals and objectives for our business:

⁹ <https://www.statista.com/statistics/1266206/music-nft-sales-worldwide/>



1

To raise the required investment and finalize the platform's MVP

2

To hire additional resources to establish the business and build a strong brand awareness with big marketing campaigns

3

To achieve high usage rate within our first operational year on the marketplace and with the token

4

To build strategies for our business growth, continuously evaluate performance and review goals and increase profit margins with time



Roadmap

Q3 2022

01

Build the team & establish cooperation with business and crypto consulting firms

To secure a professional building of our startup we get back to consulting firms for the best outcome.

02

Publish prototype marketplace

A first prototype version of the marketplace is released which does not yet have blockchain or NFT technology but everything is still done manually. There, the first royalty shares sales with parented musicians are carried out. The goal is to collect data to validate the concept.

03

Partner with first musicians & building brand awareness

We will be partnering with several musicians, with whom we will then make the first sales on our prototype. They will be able to sell a part of their Royalties from their Spotify streams to their fans. This way we also want to gain brand awareness from the fans of the musicians.

Q4 2022

04

Seed funding

In order to finance the production of the right NFT marketplace, as well as all the marketing, a seed funding is carried out. There we will present our concept to the investors and with our collected data and successful sales we can show the potential.

05

Lyruna Marketplace and \$Lyruna Token Development

With the seed funding we can start the development of the NFT Marketplace and our token. This will be done by our developer team, which has already been put together at the beginning.

06

First big marketing campaign

For the presale of the \$Lyruna token we will start a first big marketing campaign. This will also be financed by a part of the seed funding. Because this is a crypto token, our target audience will be the crypto community. Therefore, we will work with crypto influencers in this campaign and focus less on the music community.



Q1 2023

07

Presale of \$Lyruna

After the marketing campaign we will start the presale of our token. Due to the investments in our marketing we expect a great interest in the presale. This will take place on a large third party site that specializes in offering presales. A large part of the generated revenue will be used to provide liquidity for the listing, the rest will be used for marketing and financing our team.

08

\$Lyruna Token Listing

Once the presale has been successfully completed we will list our token on Pancakeswap. It will then be publicly available for everyone and can be traded. We will provide the liquidity with the collected funds of the presale.

09

Second big Marketing campaign

For the launch of our NFT Marketplace, which will replace the prototype, we will start a second big marketing campaign. Our target audience will be the crypto community, especially the NFT community, as well as the music community. We will collaborate and partner with major musicians. This way we will reach many fans of these musicians who will then also be interested in their NFTs.

Q2 2023

10

Lyruna NFT Marketplace launch

As soon as the development of the NFT Marketplace is completed, it will be launched. All users and data will be transferred from the prototype to the new Marketplace, so that the user can use the final Marketplace without any problems. Through our second major marketing campaign, many new users will also use our marketplace. Our development team will continue to work on new features and improvements for updates after the launch.

11

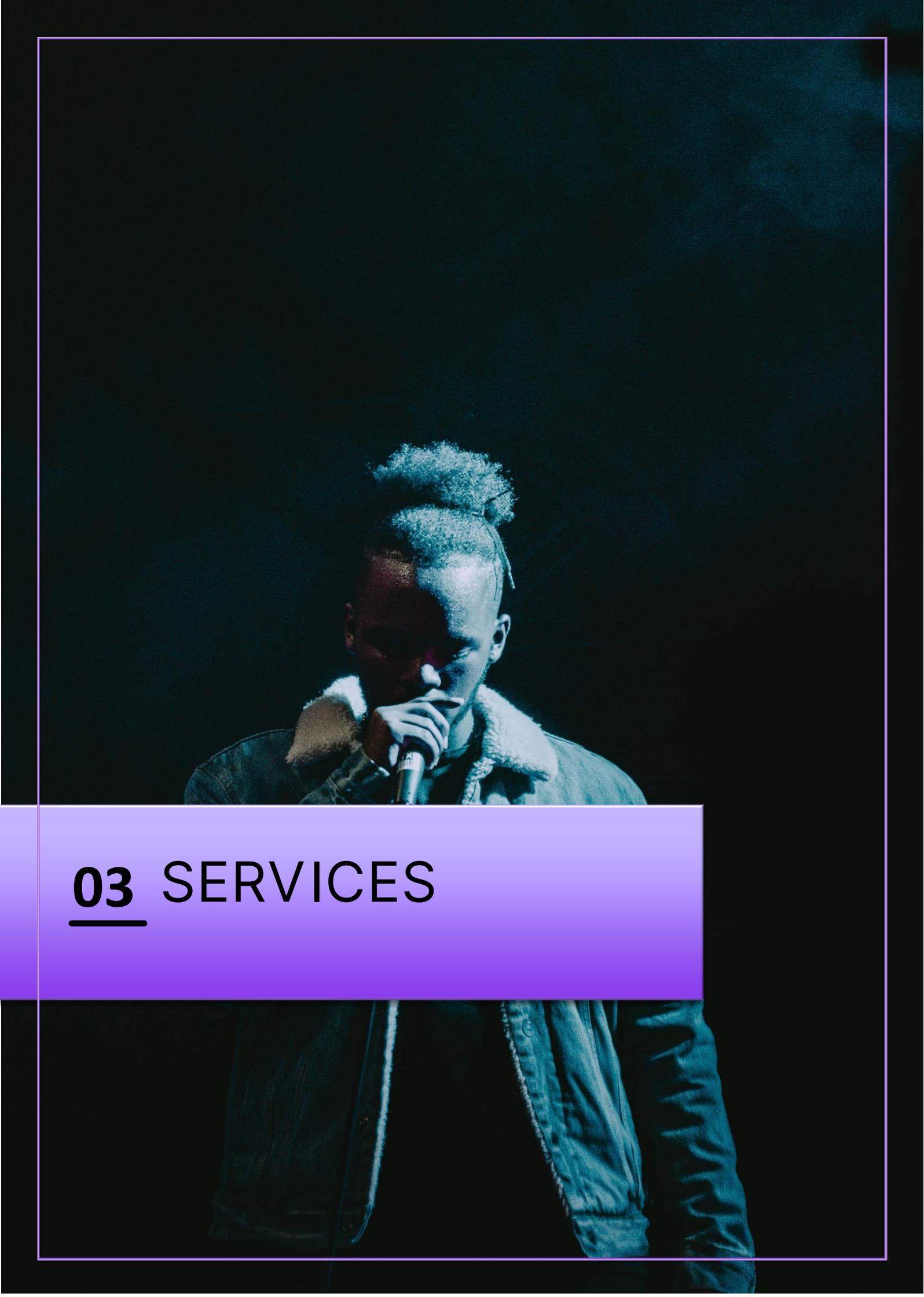
Exclusive NFT sales only available on Lyruna from our major artist partners

Through our partnerships with major musicians, we will offer exclusive NFT sales on our Marketplace. This means that the initial sale of a NFT collection of these musicians will only be sold on the Lyruna Marketplace. These exclusive sales can also only be bought with the \$Lyruna token. The resale of these NFTs is then of course possible on all possible marketplaces.

12

Listing \$Lyruna on the main exchanges

The \$Lyruna token will be listed on several major exchanges as soon as possible over time. We will be in constant contact with the Exchanges to make this possible.



03 SERVICES



Overview

The advancement in digitalization and technology has led to the transformation of every industry and economy. As people realized the importance of technology and started incorporating it into their routine activities, every industry used digitalization and technology to reach a more extensive customer base. One of the primary industries to benefit from digitalization was the music industry. Digitalization has led to the expansion of the music industry from recording through traditional methods to digitally generating music and transforming it into a more extensive layout. Incorporating crypto-currency and blockchain infrastructure has led the music industry to sell its music via digitalized means online. Instead of money going into the pockets of sellers and music producers, crypto-currency and NFT-generated income go into the pockets of well-deserving artists. This has allowed artists to reach out to customers throughout the globe, allowing them to earn more without going through lengthy processes using conventional methods.

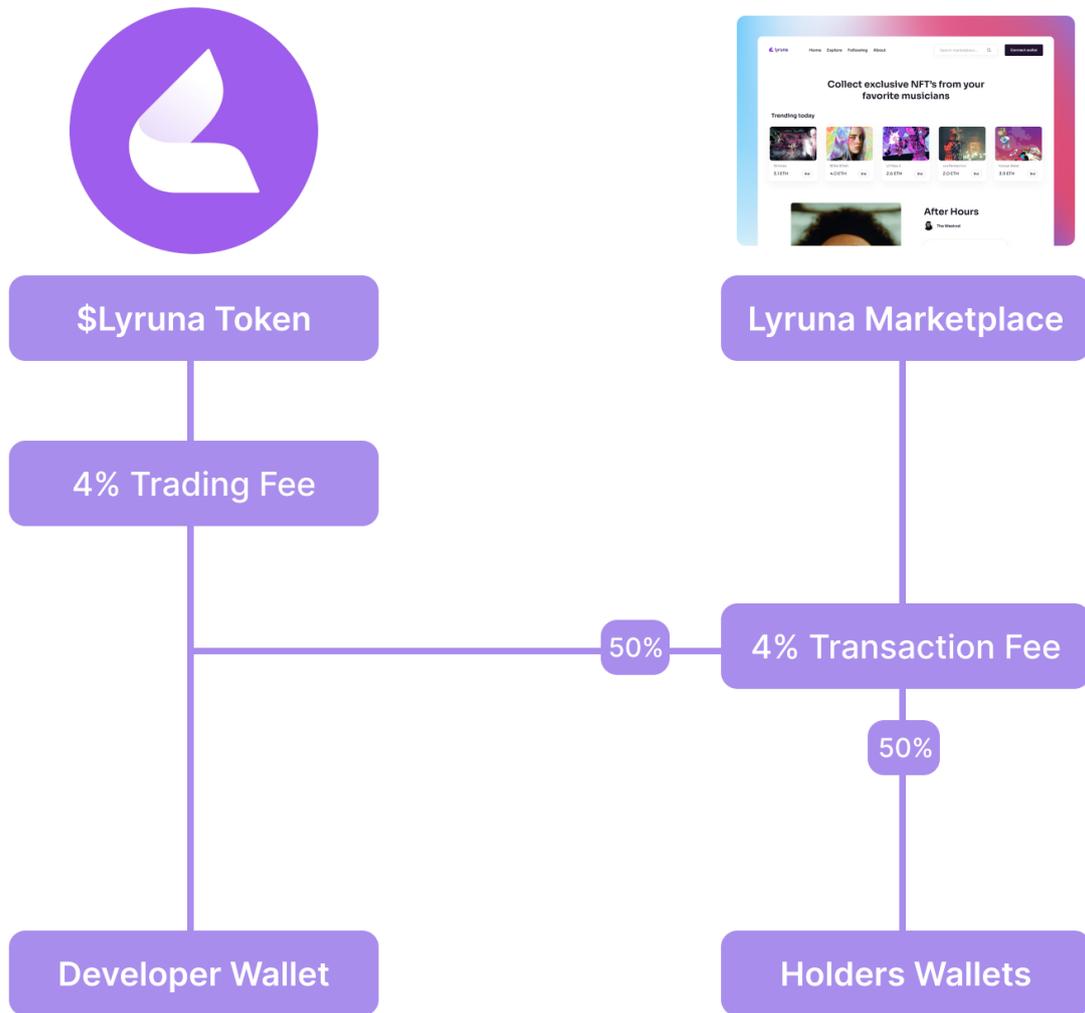
Keeping the crypto framework in mind, Lyruna will be developed as an online platform for buyers and sellers of the music industry. Our platform will benefit the customers and artists by producing and selling the music online, using hassle-free processes. We will develop an easy-to-use platform where the artists can authenticate their music and sell it in terms of NFTs. From the users' viewpoint, our platform will help each user connect, interact, and gather while ensuring unrestrictive and versatile music. Our platform will generate \$Lyruna cryptocurrency that can be acquired in exchange for the purchase of music or investment purposes. Our currency will allow users to acquire a stabilized method to secure their investments and allow them to acquire stakes in the company. We will allow our customers to be a part of our exclusivity by ensuring they get the rights over the ownership of music tracks and beats, concert tickets, and royalty shares.

To make this platform user-friendly and productive, we will acquire highly advanced technology and development methods to allow our users to understand the application quickly and increase usage time on our platform. As the customers hear about the transformation through word of mouth, they will be curious to download the application and register themselves. It will allow them to experience our user-friendly platform. Our platform will contain understandable information, guidelines, and regulations, to enhance the user interface and experience. We will allow the new users to understand the layout, help them purchase music, and sell them for NFTs.

Our application and web developers' primary objective will be to create an ideal monetization contrivance to maximize revenue. They will make enticing music-related value exchange accessible within our application. Our small but talented network will comprise highly experienced and trained professionals who have undergone a rigorous vetting process, ensuring that every need of the music lovers is met under one platform. We will familiarize our users with our platform using various marketing tools. Once they engage within our platform and get hooked on it, we will gently introduce them to monetization options. Furthermore, we will make our platform flexible regarding exchanging music and NFT-based musical items. We will develop a comprehensive and extensive process incorporating exclusiveness by paying attention to each song, album, or service.



Business Model





Lyruna Marketplace

As music became the most popular industry and users shifted to more modern methods for holding the ownership of music, our highly innovative and digitalized platform allows our users to access worldwide music by acquiring them as NFTs, subscribing to their favorite artists through crypto-currency, and by using receiving all the music-related products and services under one roof.

The Lyruna Marketplace will be a platform where anyone may sell music NFTs in any format they like. Musicians can create NFTs on our Marketplace, known as minting. There, one can specify how many of these NFTs should be present; this cannot be modified later. Although the number is fixed, it will still be possible to make the same NFT later, but they will not be from the same collection and hence will not have the same value. All of this will be searchable and verifiable on the blockchain. The inventor can then establish a so-called resale charge, which, if set at 10%, means that every time the NFT is resold, the user will receive 10% of the original selling price. As a result, one may ensure that they profit when the price of NFTs rises substantially, resulting in a reduced selling price at release. One must determine whether they want an auction or a fixed price at the release time. All NFTs will individually bid in the auction. The seller can then establish the minimum bid, valid for all NFTs and preventing the first bid from falling below this value. This, however, has no bearing on how it can be resold afterward; regardless of which variant the creator picks, the subsequent owner can choose how it wishes to market it.

There is a fee of 4% for purchasing NFTs on our Marketplace. The buyer must pay an additional 4% of the buying price using currencies other than \$Lyruna. This fee will only be paid after a successful purchase, not for each bid you place. We will avoid bidders paying a charge on an offer they might later outbid in this way. If someone ends with the highest bid at the end of the auction, the fee will be applied to that bid. If users pay with our Token, there will be no fees. The lack of a fee on the \$Lyruna token will encourage buyers to purchase our Token to pay with it.

We'll have a verification status on our Marketplace to make it easy to see if an NFT is genuine. Prominent artists can submit a request for verification, which we will review and then grant the profile a verification hack on our Marketplace. Because the creator's profile is always presented in the overview of an NFT in our Marketplace, this verification can also be seen in the NFT. Users can see that every NFT made by this profile is from the correct artist because the profile will be linked to the wallet. Users will not have to search the blockchain for this information.

Our Marketplace should also be simple for people with no prior knowledge of cryptocurrency, as we anticipate that many who are fans of a musician but have never used cryptocurrency will wish to do so. As a result, the purchase and general use of the Marketplace will be as simple as possible to avoid deterring these prospective new customers. As a result, we will accept credit cards and PayPal for NFT purchases. This will function as follows: when a user purchases an NFT using a credit card or PayPal, the funds will be debited to their account; we will then use this to purchase our \$Lyruna token, which will be transferred to the seller.

We will develop a comprehensive marketplace where users can access an extensive range of music-related content in exchange for digitalized currency. Users can own the rights to the music, allowing music enthusiasts to purchase music as NFTs in exchange for their cryptocurrency without any fees. Users can also use market-accepted cryptocurrencies for a nominal fee.



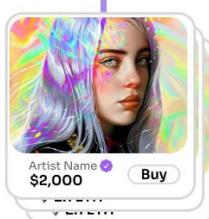
ROYALTY SPLITS

With NFTs, there are numerous ways to solve the issue of tiny artists needing a starting budget to succeed in their careers without the aid of music labels and instead relying solely on their followers. The royalty splits are the method that is most comparable to the method with a label. Due to royalty splits, musicians can make money by selling a portion of their royalties as NFTs. This can range from the income from a single song's streaming to the income from an artist's entire career.

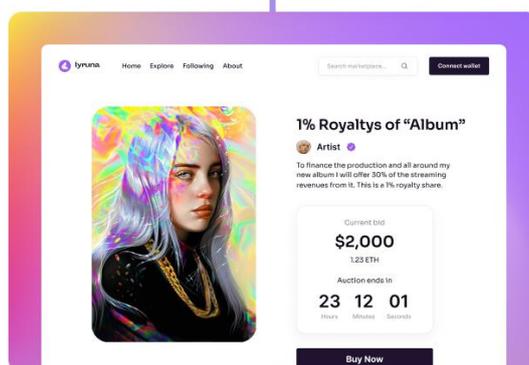


Artist

Wants to sell 30% of the streaming revenue of their new album for \$200,000



Offers 30 NFTs with each 1% royalties from the album for \$2,000

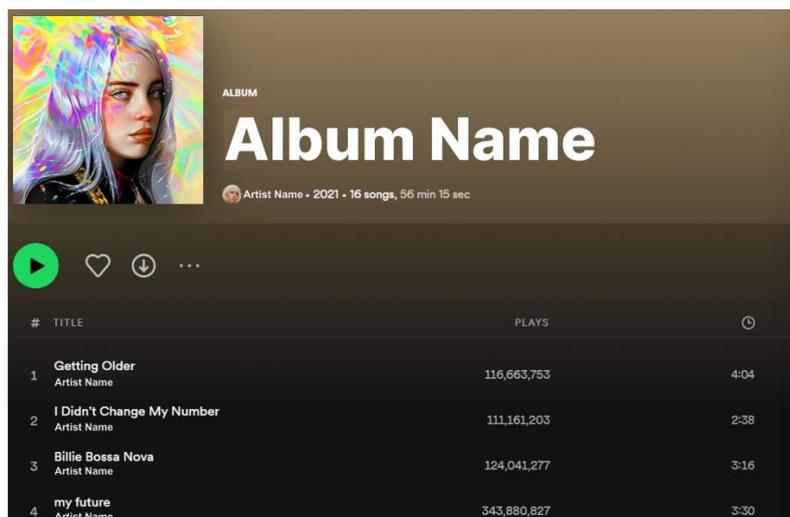


Fans and investors buy it



As an illustration, a musician requires some seed money if he wants to advance his career and elevate his music. He decides to sell 30% of the future earnings from his music career because he already has a particular fan following. To raise the \$30,000, he sells the NFTs for \$10 each, or 0.1 percent of his revenue. He sells it in excess in numerous pieces to make it affordable for a fan who doesn't want to pay a lot of money. Naturally, buyers who want a more significant part of the royalties—more than 0.01 percent—can purchase multiple NFTs. Fans and investors acquire this NFT if they believe the musician will become more well-known in the future and they can sell it for more money. Depending on how much the musician is now making, the owner of this NFT also generates a passive income. The musician can then choose whether to set the starting price of an NFT at \$10 so that he can potentially make more money if demand is higher than anticipated, or he can choose to sell each NFT for a fixed price of \$10 so that customers can simply purchase it without having to wait for the bidding to end and constantly check to see if they have been outbid.

Also, the musician can set the percentage of the resale fee when the NFT is mined. For instance, if he sets this to 5%, he will receive 5% of the selling price each time one of his NFTs is sold again, regardless of the Marketplace. As a result, when he trades his royalties, he continues to gain money. In the future, when these NFTs have a high value and the artist can advance his career as anticipated and become more well-known, this can be highly advantageous for him. This is a brand-new method of funding the music business that has never been used. Labels are no longer necessary, along with all the drawbacks that go along with them; instead, the artist has absolute freedom to pursue his interests without interference from a label.

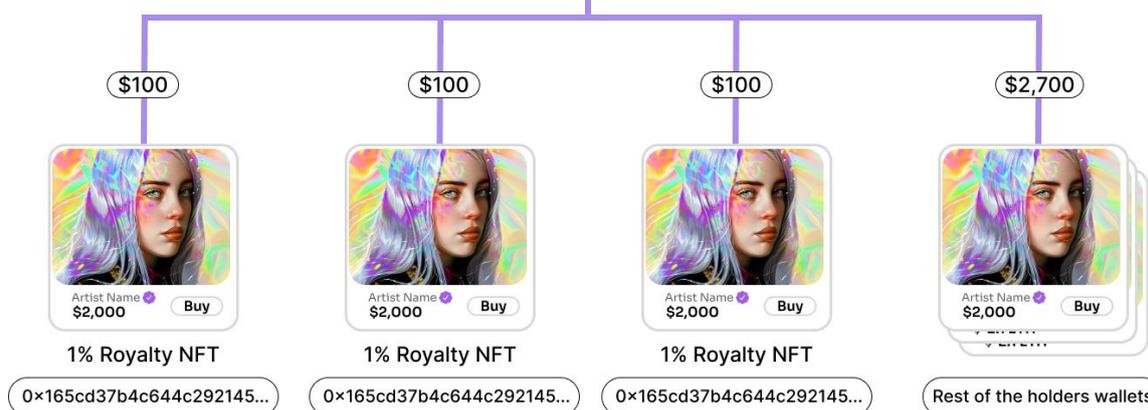


The album generates \$10,000 in streaming revenue in one month

Last day of the month

30% is distributed to the Royalty NFT holders

\$3,000



He is also not required to repay the money he obtained from the sale of royalty splits, and he is free to choose how much of his income to donate and to what cause. He can do it differently by using the example solely to finance an album and only selling royalties from that album's sales after that. The musician always has the option to make such an offer to the owner of the NFTs if he decides later that he wants more of his royalties. The price he offers to purchase the NFTs back may increase at that point.



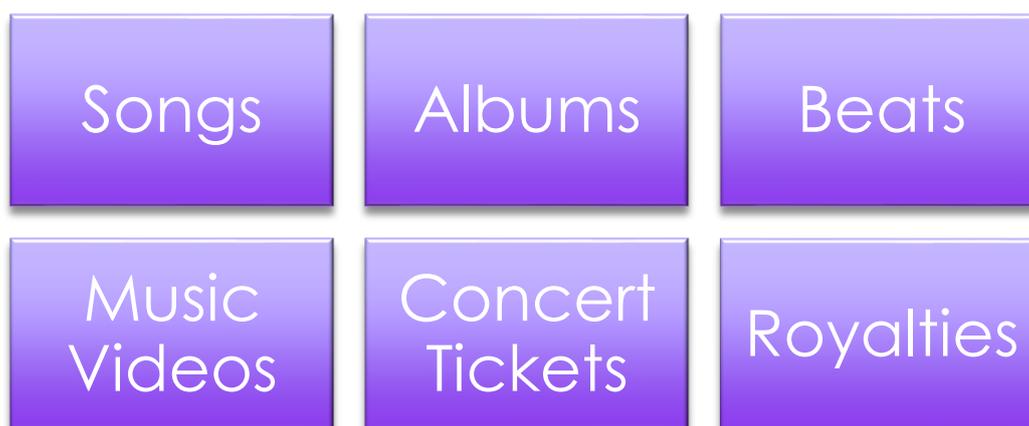
The fans and supporter of the artist, instead of a label, gain from the musician's success. As a result, the relationship between the fans and the artist is strengthened even more. As a result, the fans will post more of the music online, like on social media, to bring in more followers. In the end, the success benefits both the artist and the fans, which has never happened before.

This can be an entirely new market in the industry. It's comparable to buying stock in a firm you support, but this time it's a little more intimate. It introduces speculation and investing in musicians to the music industry for casual listeners first.

BUYING AND SELLING OF MUSIC NFTS

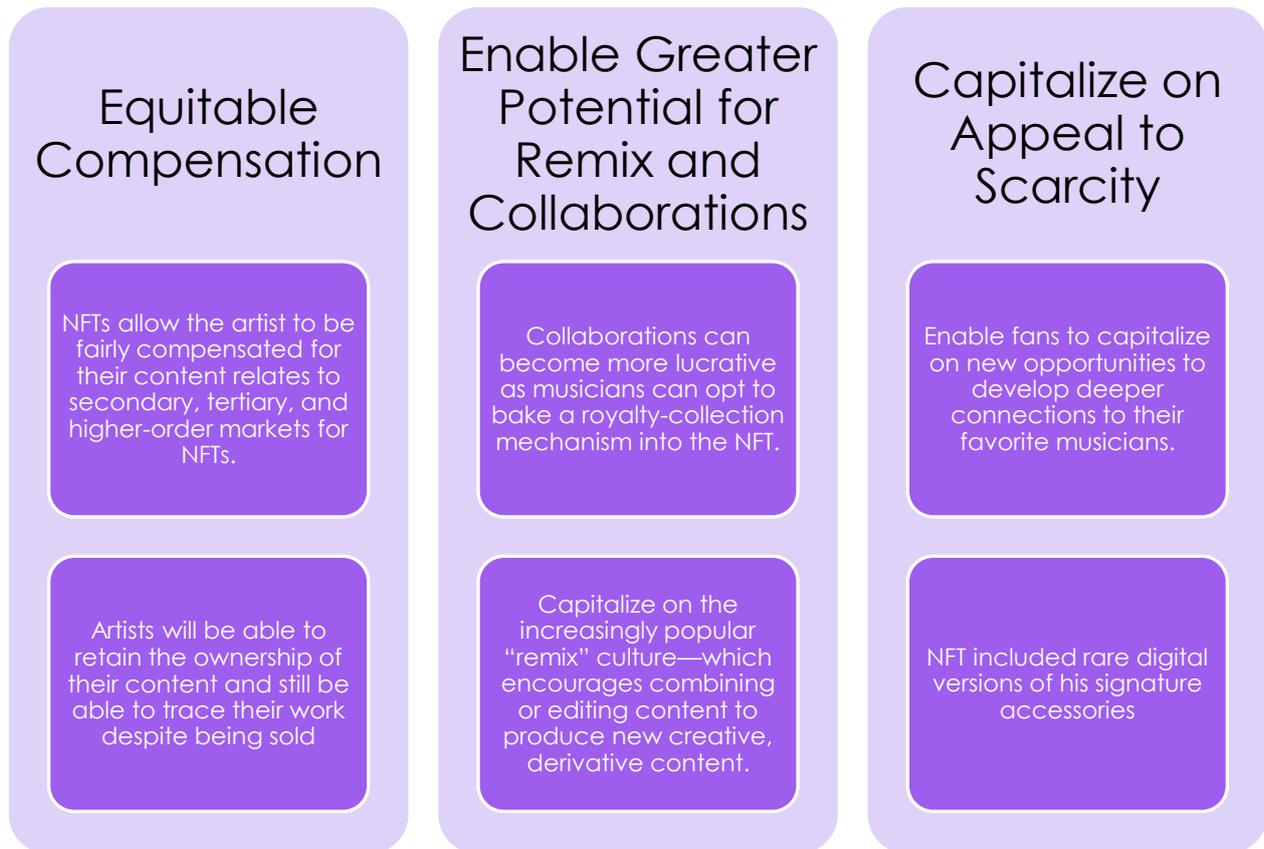
Selling music as NFT is a modern method for artists to monetize their music. NFTs create one-of-a-kind tokens that can be used for ownership and property rights to the artist even if the music is sold to the buyers. This idea also generates a base for fans to purchase the music and invest more in their favorite artist. We will develop a platform where users can acquire various music-related virtual services under one platform.

Our platform will allow our customers to buy and sell the following:



Our highly innovative platform will allow musicians to sell their music exclusively without being copied as NFT. We will allow them to enhance their value by benefitting from the royalties they receive in exchange for their efforts. Instead of keeping their music within one confined area, they will acquire digitalized currency online by selling their music globally. Similarly, the buyers will acquire exclusive rights to their favourite artist's music from across the globe without any difficulty. We will connect the fanbase with the artist through our platform.

Our subscription services will benefit the users due to the following:



SUBSCRIPTION

For years, musicians have not been equitably compensated for their music. This has been particularly apparent in the music industry. We will allow users to virtually subscribe to their favourite artists and listen to their music on our platform. This will help them gather all the related music and provide artists with an organic method to earn better than conventional methods. The artists will generate income through these subscriptions as the users will be willing to pay more for exclusivity. In this case, the artist will determine the subscription fees, allowing them to set the amount of what their content is worth.

Our subscription model will be beneficial for artists and musicians. It will allow them to directly receive their due amount through digital currency rather than involving parties that would not compensate them for their actual amount.

The subscription will allow exclusive access to the following:





ACCESS NFTS TO SELL MUSIC ITEMS

Our all-in-one platform will access various sellers of physical items by accessing NFTs. This will benefit the buyers and sellers, who can purchase all musical instruments, items, and other goods under one roof. The vendors will post the items they wish to sell and the tickets to various concerts globally. We will allow artists to sell their tickets online via our platform. These tickets will be sold as NFTs, allowing the artists to generate income from their services.

Users will have the option to buy and sell music using our currency or through acceptable cryptocurrencies. We will charge a 4% fee to fund our operations in exchange for other cryptocurrencies. 50% of this fee will be acquired by our team/ founders. In contrast, the other 50% will go directly into the pockets of \$Lyruna currency holders. Other than that, the users purchasing NFT music tracks using our currency will not have to pay any charges, allowing them to purchase \$Lyruna rather than other currencies.

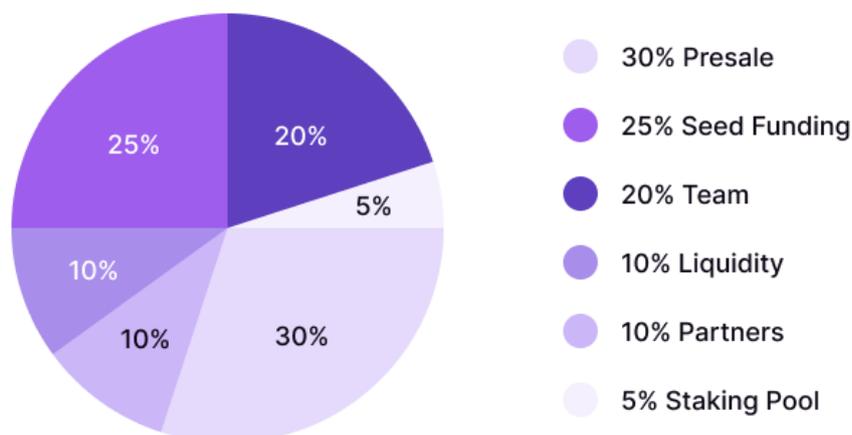
Lyruna Token

Our company's Token will be the Lyruna Token. The name of the Token is the same as the Marketplace's name. It's known as \$Lyruna and has the \$LYU token. The tokenomics are well-defined long in advance. The maximum supply is 1,000,000,000 tokens, which are issued and circulated throughout the period. The two presale rounds will distribute 30% of the tokens, and we will not charge fees during this period. Our partners will receive 25% of the tokens, the investors that first invested in our company in the Seed Funding Round. No fees will be charged for these as well. We have 20% of the liquidity on the exchanges ready, and the liquidity is locked in for three years. Following the expiration of the locked period, 40% of this portion of the tokens will be transferred straight to the wallets of the team members, followed by 5% each month until the total amount of the team's tokens has been distributed. This will be the situation after one year. This also demonstrates that we have a long-term investment in our firm and do not sell as soon as the price rises. This also informs token holders that the company's long-term success is vital to us because we can't sell them after a brief triumph. 5 percent of the tokens are still available for marketing; this is used to take and provide a portion of the tokens to musicians under contract as a partner, so they are also personally connected to the firm and, of course, want to produce the best possible advertisement for their music that they sell as non-fungible tokens (NFTs) on our Marketplace. Then as the Marketplace grows in popularity, the token price rises as well, and subscribers profit as a result. The trading cost on the Token is 4%, and the proceeds are intended to fund and build our company.



Token Distribution

Total Supply: 1,000,000,000



It is like a regular exchange where everyone can buy and sell our tokens. That this works, we have to provide liquidity on this exchange; therefore, we will put in 10% of the total tokens and \$500,000. This also determines the price; in our case, the Token will cost 0.005\$ because this is the price per Token with the liquidity we provide ($\$500,000 / 100,000,000 \text{ Tokens} = \0.005 per Token).

STAKING

Staking the \$Lyruna token will also be possible. In this case, we will offer an APY of 8%. There will be a delay in the pay out of the staked tokens; this is 2 weeks. This prevents that in case of a price drop, many waves of panic want to sell their tokens back. Which only causes the price to fall even further, the same for the price rise. So, the market of our tokens will be stabilized.

KEY BENEFITS

We will offer the following benefits to \$Lyruna holders:



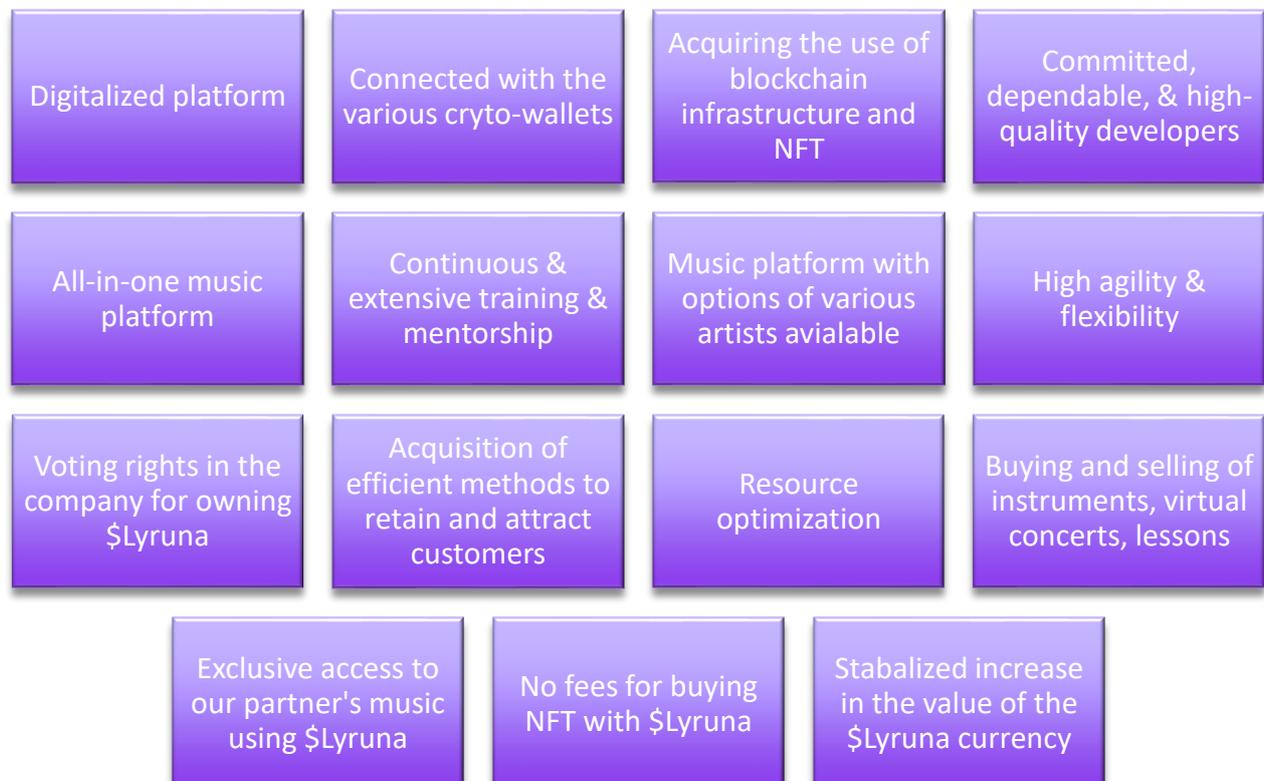
Exclusive NFT Sales from our musicians who are partners of our Marketplace will only be available for purchase with the \$Lyrana Token. These releases will also only be sold on the Lyrana Marketplace.

No fees for buying an NFT with the \$Lyrana token on our Marketplace. If one pays with the other cryptocurrencies that are accepted on our Marketplace (ETH, BNB and SOL), then one has to pay a fee of 4% on top of that.

50% of the revenue made with these fees will go to the \$Lyrana holders in the form of \$Lyrana tokens. Since the fee is not paid in \$Lyrana tokens, but in one of the 3 alternative cryptocurrencies, it is used to buy \$Lyrana, which is then sent to the holders.

Holders can participate in community voting about changes and the future of the Lyrana company.

Value Proposition





Strategic Partners

We will acquire the following strategic partners:

Position	Company	Role
Design Team	https://u.lazarev.agency/	This team will work for us on the Design of the Marketplace
Business consulting	https://www.investable.solutions/	They will help us with making everything ready for pitching in front of the investors and get all the deals done
Legal	Stach Rechtsanwälte AG (Swiss legal company) https://stach.ch/en/disruptive-technologies-fintech-2/	Provide us with legal assistance to ensure that we comply with all the legal obligations
Crypto Advisor:	Swiss company for crypto advises: https://verum.capital/	Provide us with expertise on critical features of the crypto market to ensure success



S.W.O.T ANALYSIS

The SWOT analysis below represents the strengths, weaknesses, opportunities, and threats of our company:

STRENGTHS

- ➔ User-friendly and easy process experience
- ➔ Blockchain infrastructure
- ➔ NFT-based buying and selling
- ➔ A dedicated team of developers
- ➔ Enhanced user interface
- ➔ Value-generating user experience
- ➔ Leveraging the benefits of digitalization into the provision of music to customer
- ➔ Qualified and highly experienced team members
- ➔ Efficient marketing and promotion plans
- ➔ Highly sustainable business model
- ➔ Authenticated platform with personal cryptocurrency
- ➔ Key benefits to individuals owning \$Lyruna

WEAKNESSES

- ➔ Need to invest in marketing and attracting investors
- ➔ Need to build business relations within the industry
- ➔ Need to attract artists to upload their music
- ➔ Need to attract users and music enthusiasts to generate revenue

OPPORTUNITIES

- ➔ Growing demand for digitalization
- ➔ High level of usage of cryptocurrencies and blockchain technology
- ➔ A rise in the demand for music
- ➔ Incorporation of digitalization and NFTs in the music industry
- ➔ COVID threats led to the transformation of an online platform for exclusive music content

THREATS

- ➔ Already existing competition with a more significant market share
- ➔ Limited barriers to entry
- ➔ Economic threats



04
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MARKET ANALYSIS



Non-Fungible Token (NFTs) Market Size

The Non-fungible Token (NFT) market size reached USD 50.10 Billion in 2021 and is expected to register a revenue CAGR of 10.7% during the forecast period. Increasing demand for digital artworks is a crucial factor expected to drive market revenue growth over the forecast period. Digital art is defined as art that is created or displayed utilizing digital technology. Non-fungible tokens are valuable to artists because they secure the authenticity and originality of blockchain representations of creative works.

Rising awareness of and demand for digital artworks are key factors expected to drive non-fungible token market revenue growth shortly. In addition, increasing demand for decentralized marketplaces is expected to boost revenue growth of the non-fungible token market. NFTs enable artists to profit directly from their work. Art is a perfect example where someone can need a representative to sell and advertise their work. NFTs cut out intermediaries, allowing artists and original creators to communicate and deal directly with clients.

This is the first Defi platform to allow a native token, allowing users to mint and brand creative digital artworks solely. This approach also helps the creators by enabling them to earn a commission every time the NFT is traded. Furthermore, the rising popularity and development of metaverse and increasing use of NFT in supply chain and logistics are expected to propel revenue growth.

However, concerns regarding fraud and scams and lack of standardization are key factors expected to hamper non-fungible token market revenue growth over the forecast period. NFTs are mostly unregulated; anyone may create and sell an NFT, and there is no certainty of its actual worth. If the newness fades away, losses can increase. Frauds and scams are a problem in the market wherein several participants use pseudonyms.

TYPE INSIGHT

The digital asset segment accounted for the largest revenue share in the global non-fungible token market in 2021

The non-fungible token market is segmented into physical and digital assets based on type. The digital asset segment is expected to lead in terms of revenue contribution to the NFT market during the forecast period. Nowadays, the most common use for NFTs is in digital material. When an artist publishes work on a social network, the platform earns money by selling advertisements to the artist's subscribers; in return, they gain exposure. NFTs enable a new dynamic market in which creators retain ownership of the content rather than handing it over to the platforms for promotion. NFTs can be used to sell digital real estate in both the virtual and physical worlds. Games like Decentral and digital real estate applications are gaining traction in the virtual world. In a virtual world, participants can create and buy areas. Increasing demand for virtual real estate is expected to propel the segment's revenue growth.

Collectables are valuable items that collectors seek and purchase. Collectors can range from traders seeking short-term gains to crypto magnates who like collecting items. Art, music, clips, sports, and games are just a few categories. Each type of collectible has several advantages, such as independence, convenience, and liquidity. For example, sports collectibles allow fans to communicate directly with their idols, gaming collectibles allow players to play and trade, and undiscovered artists can quickly connect with potential customers and sell creative works.



END-USE INSIGHTS

End-use, the non-fungible token market is segmented into personal and commercial. Commercial segment revenue is expected to expand at a significantly rapid CAGR during the forecast period. Rising demand for NFTs for business usage is expected to drive revenue growth in the segment during the forecast period. In addition, increasing usage of NFTs for supply chain and logistics will propel the growth of this segment. The primary function of NFTs in the supply chain is to authenticate products, ensure quality, and validate the source.

Although still in nascent stages, NFTs on the blockchain is appropriate for logistics operations due to their immutability and transparency, which ensures supply chain data is genuine and from a reliable source.

REGIONAL INSIGHTS

North America's non-fungible token market is expected to account for a larger revenue share than other regional markets during the forecast period. Increasing traction of the metaverse is one of the key factors expected to increase the adoption of non-fungible tokens. In addition, increased demand for digital artworks coupled with the rising number of digital artists creating digital content in countries such as the U.S. and Canada are expected to propel market revenue growth shortly. Furthermore, the robust presence of significant players in countries in the region is expected to boost North America's non-fungible token market revenue growth.¹⁰

The NFT Market Statistics and Facts

At the start of 2021, Ethereum's share of all NFTs dropped from 95% to just 80%. In other words, new projects are moving to other chains, and even existing projects are moving away. This is fairly straightforward: high transaction volumes slow down the network, and high gas fees make transactions expensive. Other chains such as Solana are picking up the slack – they are faster, cheaper, and more scalable.

NFTs are expanding rapidly – the market was valued at about 41 billion dollars in 2021 –nearly as much as the conventional fine art market was worth in 2020 (\$50 billion). NFTs appear everywhere – celebs are discussing them, rappers are launching them, and even major auction houses are putting them into their significant auctions to not miss out on the profits.¹¹

NUMBERS IN NFTS

While individual transactions at multiple millions are rare, NFT sales and purchases are not. The most popular NFT platform, OpenSea, saw 14.6 billion dollars in sales in 2021. Popular NFT-based game Axie Infinity alone saw a total of \$3.74 billion in sales volumes for their game.¹²

OVERVIEW

A buzzword including digital artwork, animal pictures, trading cards, music, and online gaming, NFT or non-fungible tokens became a major digital topic throughout 2021. NFTs grabbed headlines in March 2021 when Beeple's crypto art "First 5000 Days" became the world's most expensive NFT at 69 million

¹⁰ <https://www.emergenresearch.com/industry-report/non-fungible-token-market>

¹¹ <https://www.esports.net/news/nft-market-facts-numbers-and-growth-expectations/>

¹² <https://www.esports.net/news/nft-market-facts-numbers-and-growth-expectations/>



U.S. dollars. This sale led to an “NFT craze,” with Google search interest for the “NFT” keyword being exceptionally high in Asia and the United States. The digital tokens are not new, however. Being one of the oldest NFTs, the sales development of CryptoKitties – a project that involves randomly generated pictures of cats - can be retraced back to 2017.

CREATING SCARCITY ON THE INTERNET: NFT WORKING

An NFT is a digital certificate (a “token”) that recognizes one as the owner of a digital file that has no equal to it (it is “non-fungible”). These certificates are created (“minted”) and sold on blockchain - the same technology behind cryptocurrencies. It also tracks transactions to prevent counterfeiting, with Ethereum being the most popular NFT blockchain.

An NFT is guaranteed to be unique: no matter how many digital copies there are – MP3, JPEG, etc. - there is only one “original” file. Essentially, an NFT owner buys ownership rights. This (partially) explains why the popularity of NBA Top Shot – a game around basketball highlights videos – resembles that of collectible card games: Certain files are rarer (therefore, more valuable) than others. This scarcity can be extended in other directions too. American rock band Kings of Leon made around two billion U.S. dollars with an NFT surrounding their latest album, for instance, by giving NFT owners access to photos and unique perks alongside the album.¹³

Total Sales Involving a Non-Fungible Token (NFT) in Segments from 2018 to 2021

Characteristic	2018	2019	2020	2021
All	36.77	24.02	66.78	13,981.9
Collectible	13.86	2.71	16.45	7,130.05
Game	5.19	11.59	15.26	2,153.82
Art	0.05	0.45	17.11	2,107.57
Metaverse	16.35	5.38	15.97	630.99
Utility	1.29	4.11	2.41	75.5
DeFi	0	0	0	19.75
Undefined	0.03	0	0	1,864.22

NFT projects in both art and gaming were both worth several million U.S. dollars in 2020 but were much smaller compared to figures in 2021. Non-fungible tokens, or NFTs, are unique, non-transferable digital assets stored in blockchain.

Once digital files are uploaded as non-fungible tokens on blockchains, they can be offered for sale since it would always be possible to distinguish the original file from its copies shared online. When purchasing one of these using a cryptocurrency like Ethereum, the user gets a digital, blockchain-backed certificate

¹³ <https://www.statista.com/topics/8513/nft/#dossierKeyfigures>



of authenticity. For this reason, they are often used to prove the ownership of digital files, including GIF, JPEG, or MP3 formats.¹⁴

NFT APPS AND SERVICES USED BY NFT OWNERS IN THE UNITED STATES IN 2022

United States consumers who purchased an NFT in early 2022 used OpenSea more often than other services, like NBA Top Shot or crypto art platform Nifty Gateway. According to survey results from late December 2021 and early January 2022, U.S. consumers were presented with several well-known places where they might have bought their NFTs.

NFT Statistics 2022

- NFTs are a new way of proving ownership over digital goods. They've been around for less than ten years.
- The most expensive NFT ever sold was "The First 5000 Days" by Beeple for \$69.3 million – making it the most expensive virtual item ever traded on any platform in history.
- Every week, \$10-\$20 million worth of NFT is sold in the blockchain.
- The complete value of NFT sales in 2020 was \$250 million.
- Nonfungible.com surpassed a value of \$2 billion in 2021.
- The collectibles market is the fastest growing.
- The most valuable NFT is worth over \$91.8 million.
- Cryptopunks take up the top five spots for the most significant NFT sales.
- The first NFT was created in 2014.
- More than 50% of NFT sales are less than \$200.
- 250,000 people trade NFTs every month on opensea.
- Protocol revenue of specialized NFT marketplace OpenSea is 80.8m USD.
- Sales volume on NFT crypto art platform Nifty Gateway is 8.95m USD.
- The market size of DEXs or Decentralized Exchanges - where one can trade cryptocurrencies and NFTs, is 30.4b USD.
- The biggest DEX in the world, based on trading volume, is Uniswap.
- Transaction fees sent to Ethereum wallet Metamask - which can hold crypto and NFT - in the last 24 hours is 1,416,935.55 USD.

No of the NFT Buyers

There are currently a significant number of people buying Non-Fungible tokens. In April and May alone, more than 30 thousand unique wallets bought NFTs from popular marketplaces such as nonfungible.com on any given day this month. This is down slightly from the 39,000 buyers throughout March but still up significantly compared to less than 10 thousand in 2020 for most months with only 1 or 2 thousand individual sellers each time.

No of NFT Sell for on Average

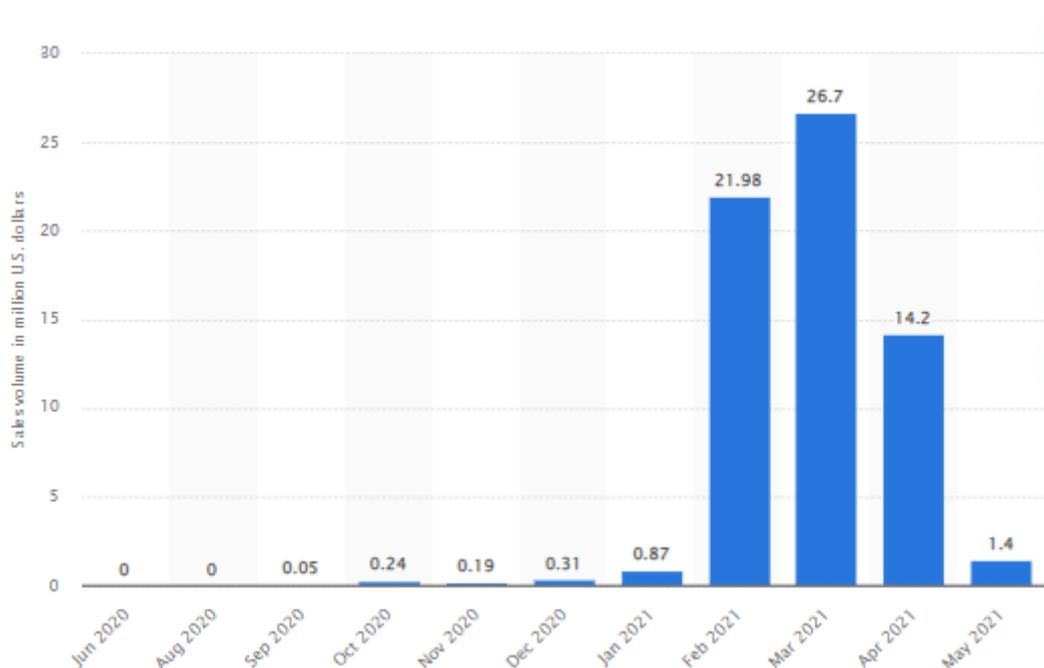
It's hard to calculate the average price of non-fungible tokens. Most marketplaces have averages based on one large sale and can be misleading it costs, worth \$10K+.¹⁵

¹⁴ <https://www.statista.com/statistics/1221400/nft-sales-revenue-by-segment/>

¹⁵ <https://earthweb.com/nft-statistics/>



NFT Music Sales Volume Size



Sales of digital assets through blockchain grew to a size of tens of millions of U.S. dollars in early 2021, as several artists got involved in NFTs. One notable example from March 2021 is the NFT album release from Kings of Leon - the first of its kind from a signed artist - leading to around two million U.S. dollars worth of sales. The NFT creator could, for instance, set up the NFT to send a set percentage of any resale to the artist or another party involved, such as owners and/or controllers of copyright. Another potential draw is that NFT allows for fan interaction or the creation of unique content at a time when artists are not always allowed to perform.¹⁶

Music NFT Market Trend

The market for NFTs is booming at an incredible rate, despite public skepticism over their merits and criticism of their environmental impacts. It's a trend that's caught the eye of many musicians, who see it as a new revenue stream and a way to bring passion and excitement back to the relationship between their fans and their industry.

Interest in, and excitement about, non-fungible tokens (NFTs) exploded in 2021 and the first few months of 2022. Today, NFTs—digital tokens stored on a blockchain that can record the ownership of items—have been developed for a wide swath of items, from digital art to event tickets to real-world luxury goods. The numbers are head-turning: NFT sales volume totalled \$25 billion in 2021, compared to just \$95 million in 2020. In 2022, daily sales on Opensea, the popular peer-to-peer Marketplace for NFT, have reached all-time highs.

NFTs have the potential to disrupt a wide array of industries. Many experts expect NFTs to prove incredibly transformative in shaping the future of music. Songs, albums, music, lyrics, and soundbites can all be NFTs. Last year, Kings of Leon became the first band to release an album as an NFT. Music

¹⁶ <https://www.statista.com/statistics/1266206/music-nft-sales-worldwide/>



can even be combined with digital art in jpeg or gif formats to create unique pieces of artwork with music incorporated.

For decades, musicians have not been equitably compensated for their music. This has been particularly apparent in the music industry. The total revenue split is 50/50—with only 50% of revenue going to the entertainer and the rest shared among agents, lawyers, and distributors. The reality is even grimmer when musicians distribute their content via streaming services. Most of Spotify's top 0.8% of artists earn less than \$50,000 in streaming revenue.

NFTs have the potential to ensure that musicians are more fairly compensated for their work. Consider a personal anecdote by Linkin Park's Mike Shinoda, who raised about \$11,000 for his first NFT.

One of the most significant opportunities for musicians to somewhat compensate for their content relates to secondary, tertiary, and higher-order markets for NFTs. Right now, creators often relinquish ownership rights to platforms at the initial contract and have difficulty tracking where their content is subsequently distributed.

With NFTs, musicians and creators don't need to relinquish ownership of their content to platforms from the get-go. Although they can choose to relinquish the rights of a song or album when they mint an NFT, they can also retain that ownership by baking it into the NFT. If an NFT owner decides to resell the NFT, the original creator can automatically receive royalties—and this process can continue each time the NFT is sold. So, musicians can be compensated directly and more fairly when they sell content.¹⁷

Working of NFTs in the Music Industry

OVERVIEW

Non-fungible tokens (NFTs) present an opportunity for creators to capture value for their work in unprecedented ways. Whether it's the art world or the music industry, creative industries are saddled with mediators and intermediaries that siphon a considerable percentage of profits from artists in exchange for distribution, marketing, or accessing scale. Whether a fine art auction house or a record label, NFTs present a unique opportunity for an antiquated system to be completely re-wired to be more equitable for creators, consumers, and fans. That's why NFTs have achieved such remarkable notoriety in such a short time.

NFT-enabled creative works use automated smart contracts (automatically executing programs on the blockchain) that authenticate a work and track its provenance and value as it changes hands — a process which, before blockchain, was laborious, slow, and error-prone. Original artists can now keep most of their profits when selling their work the first time — current standards see NFT artists retain approximately 80–90% of sales — in addition to royalties represented by a percentage of every subsequent sale. These cryptographically secured processes and guaranteed by smart contracts, which eradicate the need for costly middlemen and gatekeepers. With the ability to put more money in the hands of musicians upon the initial release of an album or song — and the ability to guarantee payment of predetermined blockchain music royalties from that point on — NFTs make a strong case for reinventing the music industry's dominant payment model altogether.

¹⁷<https://www.forbes.com/sites/falonfatemi/2022/01/24/nfts-and-the-future-of-music/?sh=1ea4231e5677>



MUSIC INDUSTRY MODEL VS NFT MARKETPLACES

Just like blockchain technology and cryptocurrency are applying the disruptive ethos of decentralization to the traditional finance sector, the music industry is ripe for a radical reorganization of value capture. Music is a highly centralized industry, and three major record labels — Sony, Universal, and Warner — control the lion's share of the industry with an estimated 66–80% of the market share. This figure varies slightly from year to year.

With the digitization of music that began with Napster and led to the ubiquitous growth of Spotify, record sales have taken a backseat to streaming services, which are also notorious for hoarding a large portion of the revenue, so that very little makes its way to the original artists. With most revenue siphoned away by labels and streaming platforms, musical artists generate an estimated 75% of their income from touring and doing live shows.

The unfortunate reality is that musical artists have been hurting — both with the traditional industry model and when circumstances limit their ability to host live events — and many are eager to explore new revenue streams. NFTs presents an opportunity for artists to deliver their music directly to consumers without needing a third-party intermediary. Many artists hope NFTs will provide a new opportunity to be paid equitably for their work through blockchain music licensing and royalties. And while NFT music releases likely won't replace the role of record labels altogether, they likely will help artists diversify and increase their revenue streams.¹⁸

¹⁸ <https://www.gemini.com/cryptopedia/nft-crypto-blockchain-music-industry>



05

COMPETITIVE ANALYSIS



OpenSea



Type: Private

Founded: 2017

Headquarters: United States

Area served: Worldwide

Key people: Devin Finzer (CEO), Nadav Hollander (CTO)

Number of employees: 93

OpenSea is an American online non-fungible token (NFT) marketplace headquartered in New York City. The company was founded by Devin Finzer and Alex Atallah in 2017.

OpenSea offers a marketplace allowing for non-fungible tokens to be sold directly at a fixed price or through an auction-based on the Ethereum ERC-721 standard and the layer-2 scaling solution for Ethereum Polygon.

In 2021, following a heightened interest in non-fungible tokens, the company's revenue reached \$95 million in February 2021 and \$2.75 billion in September of that year. By January 2022, the company had been valued at \$13.3 billion and considered the dominant non-fungible token Marketplace.

Services:

OpenSea is a peer-to-peer marketplace for crypto collectibles and non-fungible tokens. It includes collectibles, gaming items, and other virtual goods backed by a blockchain. On OpenSea, anyone can buy or sell these items through a smart contract.

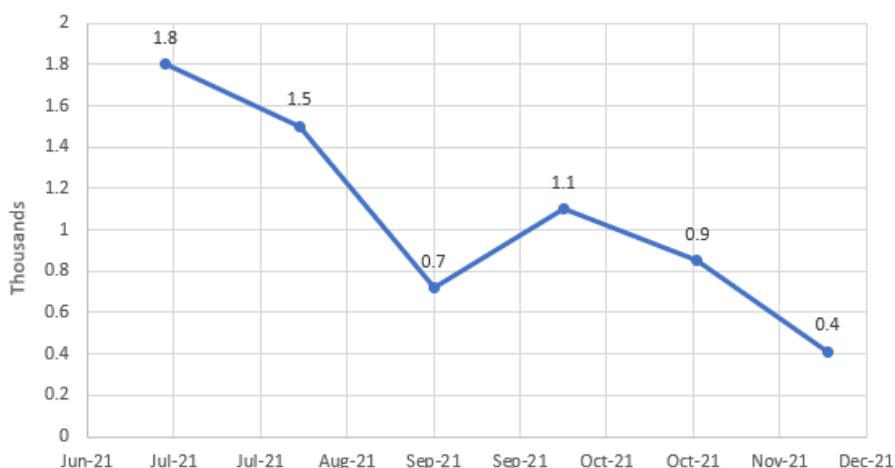
Website Featuring Categories:

- Art
- Collectables
- Domain Names
- Music
- Photography
- Sports
- Trading Cards
- Utility
- Virtual Worlds

Opensea website traffic



Website Ranking:



Funding:

The company has raised \$427.2M in funding over 9 rounds. Their latest funding was raised on Jan 4, 2022, from a Series C round. 48 investors fund Open Sea. Kathryn Haun and Coatue are the most recent investors.

The company has acquired 2 organizations. Their most recent acquisition was Dharma Labs on Jan 17, 2022.

Popularity:

Twitter

- Followers: 1.2m

Instagram

- Followers: 909k



Tik Tok

- Followers: 18.1k¹⁹

Rhythm Token



Industry: NFT Crypto

Headquarter: NewZealand

Rhythm, the Token powering BeatPlaylist music streaming platform, boasts a library of over 100 million songs, offering holders in-app rewards, perks, NFTs, and powering the Artist Partner Program.

The company offers music streaming tools for consumers and artists with a bridge between the music industry and crypto with an ecosystem that provides solutions for paying artists and products in both industries.

Products:

Rhythm Music

- Rhythm is a desktop music streaming platform powered by YouTube that was released in Beta Testing on September 28th, 2021. \$RHYTHM will be integrated into Rhythm as the platform's currency, powering premium service, NFT albums, singles, playlists, and pins. The platform will offer wallet perks such as free premium to Gold Tier wallet holders.

Rhythm Tools

- coming soon

Rhythm Fest

- Rhythm Fest is the product to start with a collection of 1000 homes of different shapes and sizes built into the Rhythm City NFT World.

Rhythm Casino

- coming soon²⁰

¹⁹ <https://opensea.io/>

²⁰ <https://rhythm.cash/>



Pianity

PIANITY

Industry: Artists and Writers

Company size: 11-50 employee

Founded: 2021

Pianity is a music NFT platform where musicians and their community gather to create, share, trade, and collect limited-edition tracks. The platform is a pioneering approach, including free listening for all, enabling connections between artists and their audiences. Each track is minted as an NFT and can be released in up to 4 levels of scarcity.

Technology:

The platform uses Arweave technology, a new type of storage that backs data with sustainable and perpetual endowments. Arweave developed a technology called Proof of Access which consumes 100 times less energy than Proof of Work systems such as Ethereum because the music asset and the smart contract are immutably stored together on Arweave.

Products platform:

- Primary Market
- Secondary Market
- Toplist

Specialties:

Marketplace, Music, and Tokenization.²¹

Opulous



Industries: Financial Services

Company size: 11-50 employees

Headquarters: Singapore

²¹ <https://pianity.com/>



Type: Privately Held

Founded: 2020

Opulous is a music industry launch NFTs and peer-to-peer Defi loans for musicians access to funding & to connect with fans.

The company provides risk-free Defi loans backed by real-world music assets and future royalties. Despite earning a stable royalty, artists are turned away by traditional banks or forced into unfair deals with major labels.

Their platform provides musicians access to get funding on new projects with Defi loans up to the value of the royalties they generate over 12 months.

Funding:

Opulous has raised a total of \$1.5M in funding over 1 round. This was a Seed round raised on Feb 1, 2021.

Specialties:

Blockchain, Music, Financial Services, NFT, and Defi²²

NFT Tone



Industry: NFT Music

Type: Privately Held

NFT Tone is a company providing services in Music-related assets within the cryptocurrency. NFT Tone is a decentralized and social Marketplace where music artists will be able to interact with their admirers in revolutionary ways. With the help of the company's platforms, content creators can efficiently and effectively upload their music and get paid directly by their fans and followers.

The company offers a user-friendly social platform that allows creators to share their music and unique content. This platform secures their artistic property, and the creator will set the rules. Both free and paid content can be made available for fans. The NFT Tone platform offers to get paid directly by their audience at a much earlier stage than today, allowing them to realize and monetize the potential of their intellectual property.

Key features:

- Creations of NFTs that are sold or auctioned to supporters and investors.
- Ensured provenance and authenticity.
- Secure transactions between artists and fans/investors.

²² <https://opulous.org/>

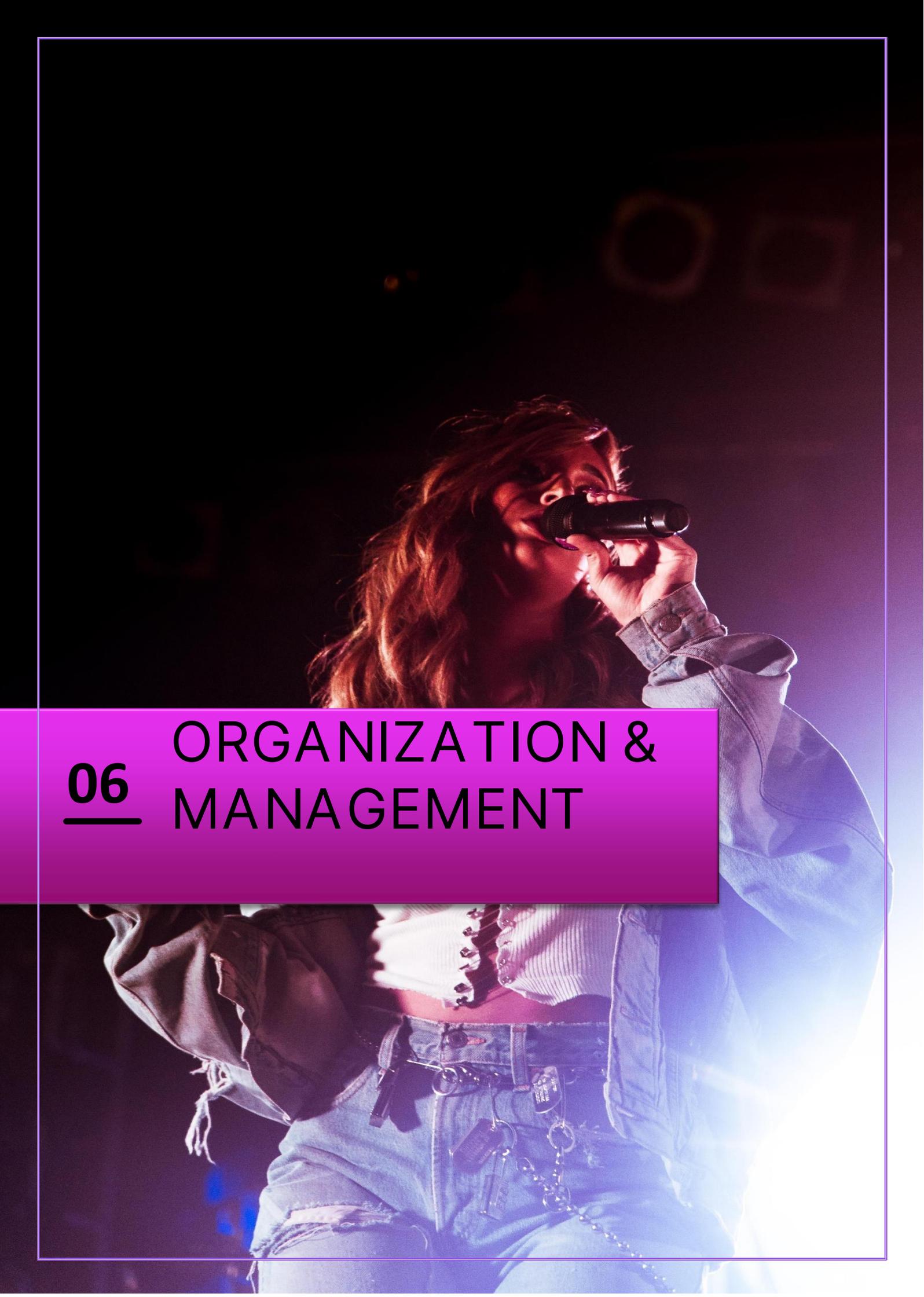


- Partnership with decentralized storage provider(s) to retain high quality and efficient delivery of uploaded content.
- A remarkably efficient token economy powered by the NFT TONE platform token (\$TONE) along with stable coins and FIAT.
- Rewards holders of (\$TONE) & also artists for all transactions (tax) on the platform.
- Revolutionary Marketplace²³

Competitor Comparison

Name	Lyruna	Opensea	Rhythm	Pianity	Opulous	NFT Tone
Began operations	2022	2017	2017	2021	2020	N/a
Headquarter	Switzerland	United States	New Zealand	France	Singapore	N/a
Specialized in music	✓	✗	✓	✓	✓	✓
Royalty Share NFT's	✓	✓	✗	✗	✗	✗
Own Token	✓	✗	✓	✗	✓	✓
Support for smaller artists	✓	✗	✗	✗	✓	✓

²³ <https://www.nfttone.io/#about>



06

ORGANIZATION & MANAGEMENT



Management Team

Our management team is based on the leadership of 4 founders, Jannis Wächter, Michael Peter, Aaron Stadler and Marco Rohner. They are all young and motivated workers following their passion and ambition. They believe in teamwork and are exceptional at it. They have always avoided disputes which have kept a positive working environment. Moreover, they are determined to devote all their time and knowledge to Lyruna. Together, they thrive positively by being long-term thinkers with high-performance expectations and enriching the company's performance through a perfect blend of talent, experience, commitment, and professionalism.

JANNIS WÄCHTER- FOUNDER/CEO

Jannis Wächter is the brain behind the concept for Lyruna and convinced others to follow his lead which everyone did, and together they have come up with great ideologies. Jannis Wächter also has an open-minded approach to new ideas and welcomes creativity. He has also worked in different organizations exposing him to vast scenarios and gaining diverse knowledge and experience. This has allowed him to develop professionally, enabling him to prosper in any given scenario, tackling varying problems and maintaining composure in crunch situations.

Jannis has implemented his ideas and knowledge in understanding this market. This will bring great success to Lyruna as he has been very vigilant throughout and plans to maintain his record of success at everything she aims for. Jannis has a holistic approach to business that has ensured a medium of communication, promoting knowledge, growth, and learning. He is a leader and team player, portraying his vision and ensuring its fulfilment. He believes in the team and not individuality. His principles of trust, loyalty, and faith will become an emblem and example for the entire organization. His visionary heritage has led the way forward, while his personality, vast knowledge, diverse experience, humble approach, and intuitive business mindset make him a great person to work alongside.

MICHAEL PETER – VICE PRESIDENT/FOUNDER

Michael Peter has exceptional experience and is independent and original in his thoughts. Furthermore, he is an individual with an exceptional ability to turn theories into concrete plans and transform those plans into actions. Among other things, he highly values knowledge, competence, and structure. Michael thrives positively by being a long-term thinker with high-performance expectations.

Michael will determine strategic direction, execute the company mission and vision, coordinate management and development teams, and oversee overall operations. He has a collaborative style that leads to identifying and developing critical opportunities.

AARON STADLER - FOUNDER

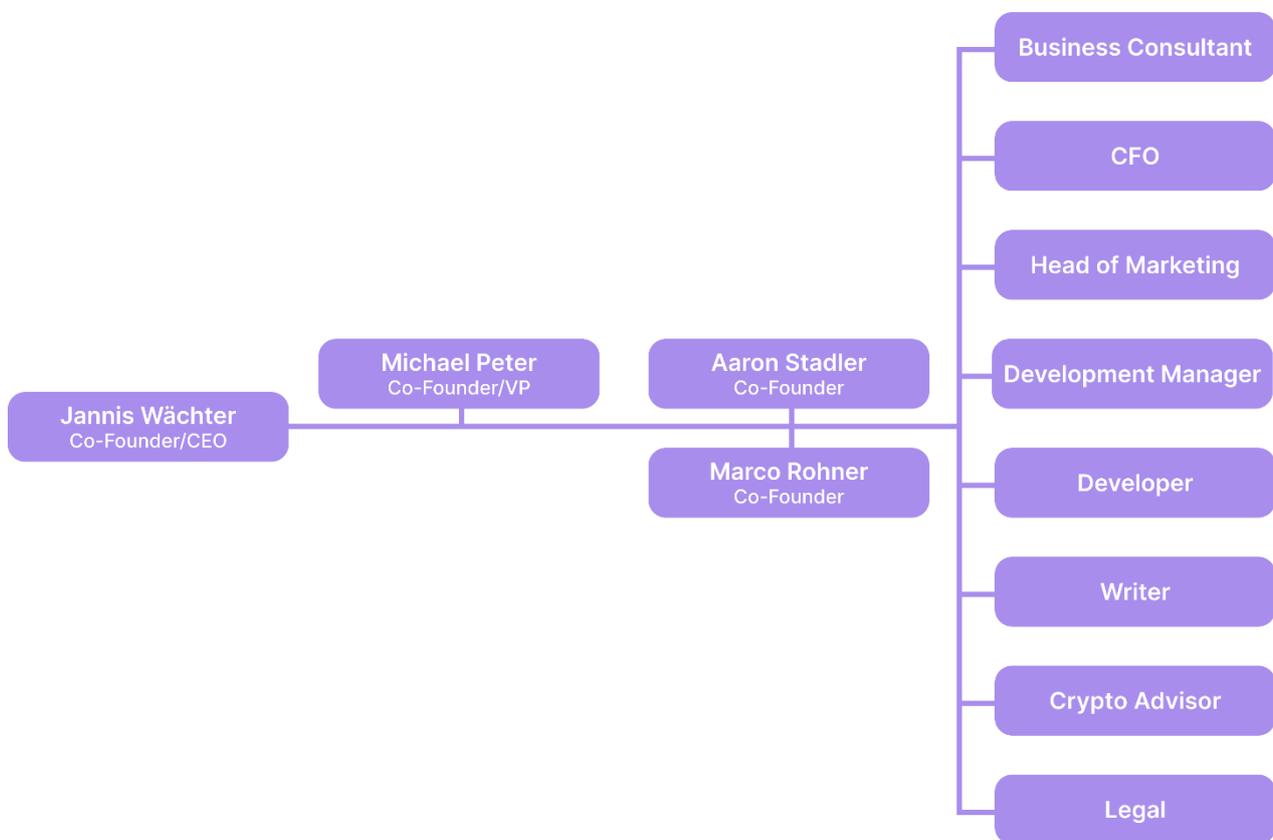
Aaron Stadler is proficient in leading dedicated teams to run successful business operations and has to experience developing procedures and service standards for business excellence. He has a proven track record of utilizing a process-oriented approach to accomplishing cost, profit, service, and organizational objectives. He is prompt in creating & implementing business strategies, analyzing market trends, and establishing healthy & prolonged business relations with clients. He is an effective communicator with excellent relationship-building, interpersonal skills, and analytical & problem-solving skills.



MARCO ROHNER - FOUNDER

Marco Rohner is an experienced individual with great success in working with research and innovation teams with expertise. He is flexible and highly effective, with a strong focus on details, outcomes, and results. He can also help determine operational feasibility by evaluating analysis, problem definition, requirements, solution development, and proposed solutions. He has an exceptional capacity to manage multiple assignments and assume additional responsibilities without affecting productivity and while maintaining sound practical judgment.

Organizational Structure



Job Responsibilities

Roles	Responsibilities
Founder/CEO	<ul style="list-style-type: none">• Take responsibility for a project from start to finish.• Focus primarily on the performance of the development process, adherence to deadlines, and quality standards based on the product manager's vision.• Handing assignments to the development team, setting terms for sprints, and prioritizing tasks.



	<ul style="list-style-type: none">• Estimating projects and staying within budget.• Adapting changes to the development plan.• Maintaining quality, hitting deadlines, and keeping costs from running out of control.• Leadership, communication, critical thinking, time management, teamwork, creativity, diplomacy.
Development Manager	<ul style="list-style-type: none">• Analyze and create project scope and milestones for several company initiatives.• Manage the handling and assigning of daily tasks within the company.• Hold regular meetings with all departments to ensure open communication and expectations throughout a project.
Developer	<ul style="list-style-type: none">• Discuss the scope of software projects.• Analyzing existing programs for modification purposes.• Researching and designing new software systems, websites, programs, and applications.• Verifying and deploying software systems.• Evaluating user feedback.• Recommending and executing program improvements.• Maintaining software codes and security systems.• Creating technical documents and training staff.
Writer	<ul style="list-style-type: none">• Research topics assigned to them.• Fact-check any data collected during the research process.• Create content in articles, blogs, or papers based on the data collected from their research.• Develop well-researched pitches and submit them to an Editor for review.• Read style guides or project briefs and use them to develop content for assignments.• Convert the information they've acquired into readable, easy-to-understand content tailored to their specific audience.• Revise their work based on editorial feedback.
Legal	<ul style="list-style-type: none">• Helping the organization understand the legislative and regulatory changes that may impact its business model and operations.• Helping the organization understand the legislative and regulatory implications of its new projects, products, services, and expansion plans.
Crypto Advisor	<ul style="list-style-type: none">• Reports directly to the executives, relaying all news and updates related to compliance activities.• Explain and define a certain level of compliance standards that each employee should have in various departments.• Provide guidance, advice, and training to all the departments regarding relevant laws, rules, regulations, and compliance standards.• Researching industry compliance regulations and policies.• Evaluating internal operational and procedural compliance.



	<ul style="list-style-type: none"> Analyzing and updating existing compliance policies and related documentation.
CFO	<ul style="list-style-type: none"> Manage the company's financial planning Plan and perform risk management duties Analyze and manage the organization's liabilities and investments Plan, implement and manage investment strategies Manage fundraising plans and capital structure Determine finance KPIs Track and ensure cash flow is appropriate and sustainable Supervise finance personnel such as controllers, financial advisors, financial consultants, and treasurers Manage and retain relationships with various vendors Prepare current reports Prepare and present forecasting reports Adhere to the law and the company's policies
Head of marketing	<ul style="list-style-type: none"> Leading the development of all marketing plans. Ensuring the implementation of effective marketing strategies. Focusing on growing audiences and the uptake of products and services. Reviewing and reporting on all areas of the marketing strategies and their implementation. Developing the corporate brand identity in consultation with senior managers, executives, and partners. Managing creative agencies and retainer partners. Collaborating with senior team members across departments to uncover insights and create innovative marketing and branding strategies. Identifying ways to grow the marketing department and secure resources. Sourcing talent to curate and retain specialist skill sets across teams. Monitoring, reviewing, and reporting all marketing activities, results, and ROI (ROI). Conducting strategic marketing analysis that will help guide marketing messages. Overseeing social media planning and execution. Consistently identifying new or expanded revenue opportunities and strategizing the implementation of plans. Conception, development, and implementation of marketing plans and strategies, product concepts, and promotional programs to drive interest and sales. Working to continuously ensure the company marketing goals are communicated across the entire organization and improving the company's marketing outreach efforts. Ensure all current marketing and copyright regulations comply with accepted professional standards, policies, procedures, and legislation.



	<ul style="list-style-type: none">• Promoting and embedding solid and inspirational leadership in the entire team by demonstrating the company's values and championing the leadership behavior framework.• Efficiently managing annual marketing budgets.• Routinely sharing strategies, progress, results, learnings, and relevant industry trends with the broader team.
Business Consultant	<ul style="list-style-type: none">• Organize and execute assigned business projects on behalf of clients (recruiting, payroll, promotional campaigns, etc.) according to client requirements• Meet with assigned clients when needed and perform an initial assessment of a problematic situation• Collect information about the client's business through various methods (shadowing, interviews, surveys, reading reports, etc.)• Analyze and interpret data to unearth weaknesses and problems, and comprehend the causes• Formulate recommendations and solutions with attention to a client's wishes, capabilities, and limitations, forming concise reports• Present findings and suggestions to clients with ample justification and practical advice• Develop detailed business plans to drive small or radical changes• Assist the client in implementing the plan and resolve any occasional discrepancies• Guide any occurring problems and issues

Hiring

We plan to hire more staff to add value to our platform and overall business in the future. We will employ a full-time development team, a full-time marketing team, and a full-time Accountant and Financial Team. We aim to hire around 50 employees in 5 years.

With the need to expand and develop the business, we will need the right mix of talent, vision, and creativity for all the critical roles. We will set up a process to hire young minds as internees and experienced professionals to take the business to the next level. A thorough process will ensure that only the best candidates are selected. Furthermore, we will instill a beneficial training program to develop and nurture employees. The training programs will ensure that the employees live up to our brand's standards and expectations.

HR Policy

We believe in maintaining a team of talented personnel to add value to our business. For this purpose, we will constantly evaluate our employee performance through appraisals. The employees will be provided with SOPs and detailed job descriptions to understand their role in our organization.

Training and Employee Development

We believe in providing required training for career growth for our human resources. We will ensure that our employees compete in a highly dynamic environment through various training. Training will be



conducted according to the employee career growth requirements. Training goals and objectives include:

- ➔ Increase in job satisfaction and morale among employees.
- ➔ Increase in employees' motivation.
- ➔ Increase efficiencies of processes, resulting in financial gain.
- ➔ Increase in capacity to adopt new technologies and methods.
- ➔ Innovation through new business strategies and products.
- ➔ Responsible representation of the company name
- ➔ Diversity training