



**PRIVATEUM GLOBAL**

PRIVATEUM GLOBAL WHITEPAPER 3.0

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## PROBLEM STATEMENT

Privacy and legal protection have become a critical requirement for financial organizations to maintain the trust of their customers.

Lack of legal protection: it implies that there are no clear laws or regulations in place that protect financial privacy.

The crypto market is very unstable because of a small number of projects that are solving financial problems such as high transaction fees, slow transaction times, lack of financial access worldwide, less transparency, insufficiency in privacy, currency volatility etc.

Lack of time proved, reliable and secure digital asset storage solution without risk of losing assets.

## INTRODUCTION

### What is Privateum Global?

Privateum is the only **Secure, Global, Safe and Sustainable** financial cooperative Platform **Owned by its Members**, which provides privacy and legal protection to its members.

## PRIVATEUM GLOBAL FACT SHEET

|                                       |   |
|---------------------------------------|---|
| <b>OWNED BY MEMBERS</b>               | Based on Cooperative Business Model, it's the only democratic business model aligned with Blockchain's core idea and values.  |
| <b>SECURE</b>                         | <p>Platform solution based on Consortium Blockchain Architecture and running in protected network governed by trustworthy members only</p> <p>Zero trust approach and the best in industry security solutions, unique to Privateum (Ghost Network) provide detailed monitoring and secure transactions.</p> <p>The most valuable financial assets can be stored in a protected Vault, which will be accessible by only hardware key and real-time owner verification. All the financial activities will be audited and monitored by a 3rd party independent worldwide known audit organization.</p> |
| <b>GLOBAL</b>                         | Privateum Global Connects Producers and Consumers from all over the world and provides unique and high-quality products, services, technological solutions, and expert knowledge.   |
| <b>SAFE</b>                           | <p>Privateum members will get access to the platform only after successfully passing the KYB/KYC process in Legal Partners Network.</p> <p>Using PoA Algorithm which is the most sustainable and eco friendly solution in blockchain technology</p>   |
| <b>PRIVACY &amp; LEGAL PROTECTION</b> | <p>Member's information will be managed Exclusively by Legal Partner (attorney) and will be protected by client-attorney privilege.</p> <p>End-to-End Encryption: Information is protected from everyone, even from us.</p>   |



## SUMMARY OF OUR PRODUCTS & SERVICES

Privateum Global technological platform for financial system integration is based on the **Consortium Blockchain Technology**, where banks, insurance companies, borrowers, lenders, stores, groceries, big and small businesses can integrate within one global ecosystem.

Privateum Global provides businesses the ability to connect to the platform and make the most out of it while excluding current limitations such as companies neglecting quality over quantity, not being able to connect with better suppliers and manufacturers, and helps in cutting excessive costly procedures.

There are no users left out of this solution as the architecture allows for the inclusion of **B2B**, **B2C**, and **C2C**.



**B2B** – Due to Privateum Global Cooperative structure businesses can enjoy tax advantages and access to a wide range of services and products offered by other members worldwide.

**B2C** – Privateum Global connects platform members to the global businesses within Privateum Global Cooperative international consortium, allows exchange of high quality services and goods using internal stabletokens with extremely low fees or no fees at all based on type of an operation. More details of the transaction fees will be published later on a separate statement. Businesses can quickly grow by joining our strong and global community of producers and

**C2C** - Privateum Wallet connects people around the world to transfer digital assets through Cooperative platform network and convert PRI token to internal tokens through Privateum Blockchain network.

Privateum Wallet users will get exclusive service to store their most valuable digital assets in the most secure Privateum Vault accessible only to them.

## PRIVATEUM GLOBAL PRODUCTS & SERVICES

| ISSUE                          | PRODUCT  | SOLUTION  |
|--------------------------------|--|---|
| Privacy                        | Privateum Wallet   | Cooperative members exchange assets in private network  |
| Digital Assets Secure Storage  | Privateum Vault  | Secure storage accessible only by the owner   |
| Scams & Frauds                 | KYC & KYB Platforms  | Business and user verification will guard against illegal activities  |
| Producer & Consumer Challenges | Privateum Global Cooperative Business Integration Platform | Global business expansion by removing lots of bureaucratic hurdles and easy cooperation between producers and consumers both locally and globally |
| Legal Issues                   | Legal Partners Protection                                  | Attorney-client privilege securing from illegal intrusions  |



We are building a legally protected Fintech platform based on a Cooperative Business Model and Consortium Blockchain Architecture, which is designed to integrate global businesses, services, and consumers.

Privateum Global will strengthen local communities to support local businesses and expand globally within our business and community network with drastically reducing red tape where there are risks of fraudulent activities.

In the cooperative business model, participants' costs for products and services sold under the Project will be lower. In the cooperative business model, the costs of the products and services will be lower

## Patronage for Cooperative Members

Patronage rewards are bonuses distributed among the participants of the Platform in accordance with the volume of their activity within the Project such as buying or selling goods or services within the Platform, participation in voting, swapping PRI, etc.

The economic background for such Patronage formed by the following sources:

- o Advertising revenue within cooperative platform
- o Privateum goods and services
- o Membership registration, termination and subscription fees

## PRIVATEUM GLOBAL BUSINESS MODEL

A cooperative is a voluntary association of people with collectively owned funds, organized on the democratic principle of equality, who join to supply for their requirements through mutual action, and in which the objective is high-quality goods and services, local communities and business support.

Cooperatives are active in every sector of the global economy. It is well known, while the global economy keeps getting more efficient and generating more value, most people are getting a smaller and smaller portion of it. The investor-owned companies that dominate our economy are geared to maximizing shareholder value, more than pleasing customers, creating jobs, supporting communities, or benefitting society and ecosystems. Cooperatives are formed to balance the massive growth of inequality between the world's rich and poor; an issue that, if not addressed, has major economic, social, cultural, environmental, and political consequences. They empower people to improve their quality of life and enhance their economic opportunities through self-help.

### Business Model Comparison Cooperative vs. Corporate

|                               | COOPERATIVE   | CORPORATION                      |
|-------------------------------|---|----------------------------------|
| <b>PURPOSE</b>                | Provide services, benefit members   | Generate wealth for shareholders |
| <b>DISTRIBUTION OF PROFIT</b> | Profit is distributed proportionate to the member's use of the cooperative services | Based on number of shares held   |
| <b>FINANCING</b>              | Member capital contributions  | Shareholder investment           |
| <b>TAX STATUS</b>             | Non-member profits and any undistributed member profits taxes, unless non-profit    | Corporate tax, unless non-profit |

The Cooperative Business Model is mainly based on the idea that those who use an enterprise (the members) should also own and govern it.

Privateum Global Cooperative's purpose is to connect individuals, businesses, or other co-ops under a legal representative's umbrella to realize their economic, cultural and social needs.



Privateum Global is a multi-tier cooperative global network, with all the benefits of legal protection, equal opportunity, and access to all its partners and members.

We are creating a cooperative business model, implementing a supporting platform, developing technologies, and delivering innovations for the crypto market by applying true and tested frameworks and methodologies.

| PRIVATEUM COOPERATIVE MODEL PROVIDES   | MEMBERS RECEIVE   |
|--|---|
| Fast and secure local/international transactions with extremely low fees or no fees at all | Legally protected financial services within global partnership network  |
| Legal protection, privacy, confidentiality   | Easy access to secure and private infrastructure for asset SELF-management worldwide.                               |
| Ability to deposit assets into cooperative   | Rewards for active users based on patronage   |
| Access to growing global community network   | Voting rights   |
| Increase group purchasing power and cut operational cost through service sharing           | Reduce production costs to provide competition to larger companies with deeper pockets                              |
| Community support to local businesses  | Equal opportunity to start and grow business with minimum investments and platform support                          |
| Subscriptions for local goods and services   | Quick access to high tech solutions and global expertise  |
| Global business expansion within our trustworthy partners' network                         | Technological, innovative, and financing support programs for our partners' business growth                         |
| Cooperative members' financial privacy and freedom   | Flexibility in transferring assets securely and privately worldwide   |
| Secure and globally accessible marketplace   | Wide range of possibilities to buy and sell goods and services without borders and limitations from trusted members |

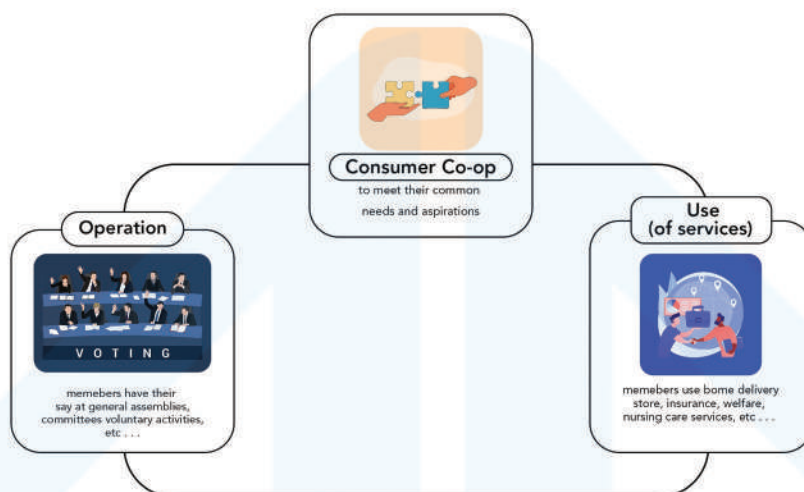
## HOW DOES A COOPERATIVE MODEL WORK?

In many ways, cooperatives look like other businesses. They have similar physical facilities, perform similar functions, and follow business practices. They are usually incorporated under state law by filing articles of incorporation, granting them the right to do business. The organizers draw up bylaws and other necessary legal papers. Members contributing to capital raise, elect a board of directors, by participating in the management of the business. The board sets policy and hires a manager to run the day-to-day operations. The differences are found in the cooperative's purpose, its ownership and control, and how benefits are distributed.

The cooperative business model combines not only the best of small business ownership and a corporation, but it also provides governance, potential for longevity and limited liability, like a corporation.

## It has two key advantages.

The first is how well it supports local, economic, business and community development. The second is how versatile the model is – capturing both a small, mom & pop shop or a multi-stakeholder global enterprise, and just about everything in between.



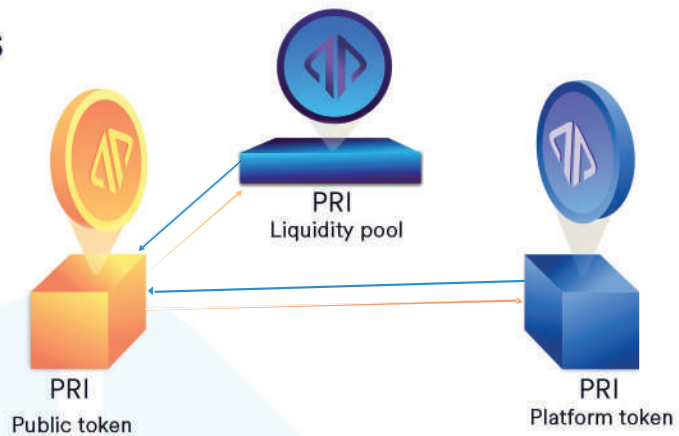
Joining Privateum Global Network Consumer Cooperatives and their members will benefit from purchasing daily necessary commodities at the optimum price. This is a great opportunity for Consumer Cooperatives for the betterment of their members. **CONSUMER COOPERATIVE**

| CONSUMER COOPERATIVE ADVANTAGES  | MEMBERS RECEIVE  |
|--|--|
| Goods and services at a reasonable price   | Consumers usually purchase the products at a high price. But by establishing a cooperative society they get privilege on every purchase (Patronage program). Members get products and services at reasonable price |
| Supply of goods according to choice  | Cooperative collects taste and choice goods for the members to find the best quality and price provider  |
| Elimination of middlemen   | This cooperative purchases the products and services from an original producer or supplier and supply the members directly without middleman   |
| Regular supply of goods  | Cooperative supplies the goods regularly according to the demand. Consumers feel relax to get standard goods and services at reasonable price  |
| Increase group purchasing power and cut operational cost through service sharing | Reduce production costs to provide competition to larger companies with deeper pockets   |
| Community support to local businesses  | Equal opportunity to start and grow business with minimum investments and platform support   |
| Subscriptions for local goods and services                                       | Quick access to high tech solutions and global expertise   |
| Marketing facility   | Members get marketplace to sell and buy goods and services   |
| Development of social relationship   | All regional consumers are strongly involved with the cooperation. That's why it creates a positive social relationship with the people  |



## TOKENIZATION AND TOKENOMICS

### PRI Token Utilization Model

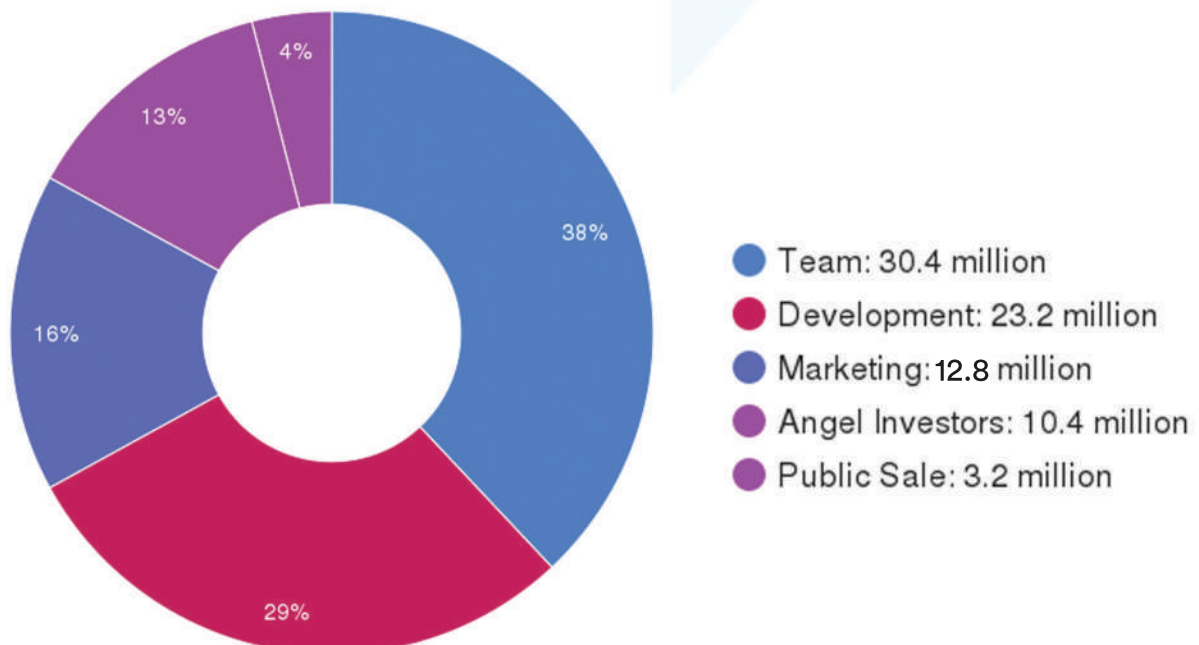


### Token allocation of 80,000,000 PRI is performed in the following proportions:

.Initially, 5,600,000 PRI will be distributed at the presale/private sale stage. Private sale is entitled to 30% of the total 5,600,000 PRI at a price of 0.2\$. Pre-sale will consist of the remaining 70% of the total 5,600,000 PRI at a price of 0.35\$. Funds from sales will be used for product MVP (Public & Private wallets and Marketplace) releases, Privateum Platform concept development and testing, also will be used for PR & Marketing.

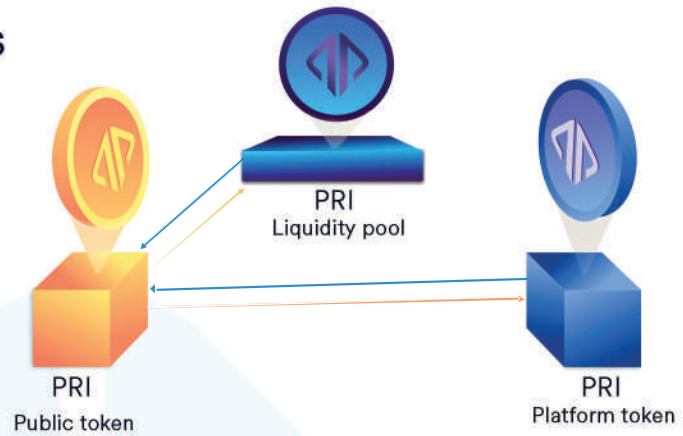
.The main sale stage (ICO, IEO, IDO, IEL) distributes PRI via public multistage distributions. Below is the list of reserve funds by specific purpose and rules not allowing for the funds to be reused by other buckets

- . 15% (12,000,000 PRI) - Privateum Platform, Client and Fintech services development and business partners integration
- . Privateum Foundation is entitled to 15% (12,000,000 PRI)
- . 13% - PR & Marketing
- . 10% - Privateum Blockchain nextgen platform development
- . 40% - Capital equity, mergers and acquisitions fund for continuous business and revenue growth needs



## TOKENIZATION AND TOKENOMICS

### PRI Token Utilization Model

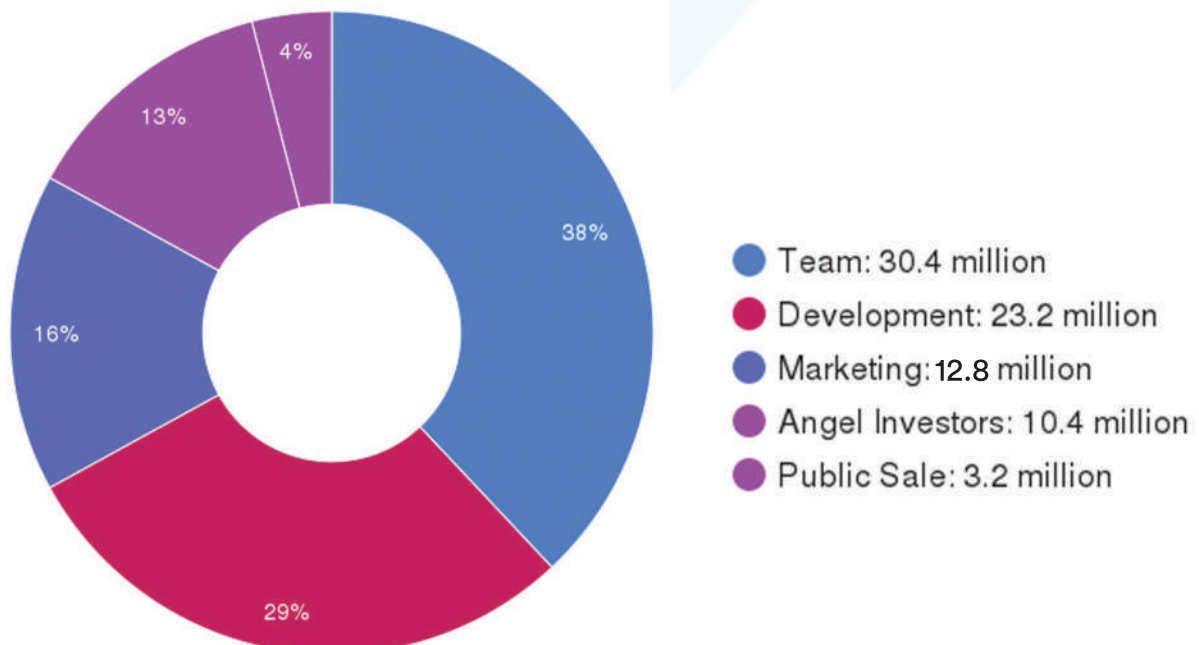


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## IMPORTANT:

80 Million PRI Tokens are enough for transitioning Privateum Global from the very beginning to the stage of cooperative global network sustainability. The only scenario where it might be needed to mint additional PRI tokens is to ward off any hostile takeover threats to the platform, which can affect platform sustainability for our members. Here Privateum Global considers the cryptocurrency part of the solutions, highly relying on offline processes and everyday life. The majority of principles were outlined in the previous section, laying framework and underground to the general perception of the overall system principles and regulation mechanics. Privateum Global is trying to give a broader understanding of overall token flows.

### First, it is necessary to mention, that the cooperative assets are being formed from

- The initial sale of Cooperative Tokens for fiat money and other cryptocurrencies.
- Member Capital Contributions (comes with the right to participating in the management of the business)
- Disbursement of Cooperative Tokens as means of transaction fee payments.
- Voluntary Participation.
- Income from Offline Assets Management through internal Trust/Foundation and other commercial activities and other commercial activities.

In addition, users of the Platform can contribute goods or other assets (real estate, intellectual rights and property), as well as services, to the cooperative.

The personal wallet of cooperative members contains balances in different assets, primary cooperative sector, and linked KYC name, along with the verification sector date and datum. Wallet functionality assumes availability of deposit and withdrawal of PRI Token assets, access to internal exchanges and trading platforms, cooperative sector changing, help and FAQ sections, sectoral online activity tools, available cooperative programmes, and other useful links. Apart from the deposit and withdrawal functionalities, the Privateum platform also offers several other features and services to its users. These include staking, voting rights, patronage, and the use of PRI token as a fee mechanism for all available transactions, such as buying or selling on the marketplace, swapping, and more.

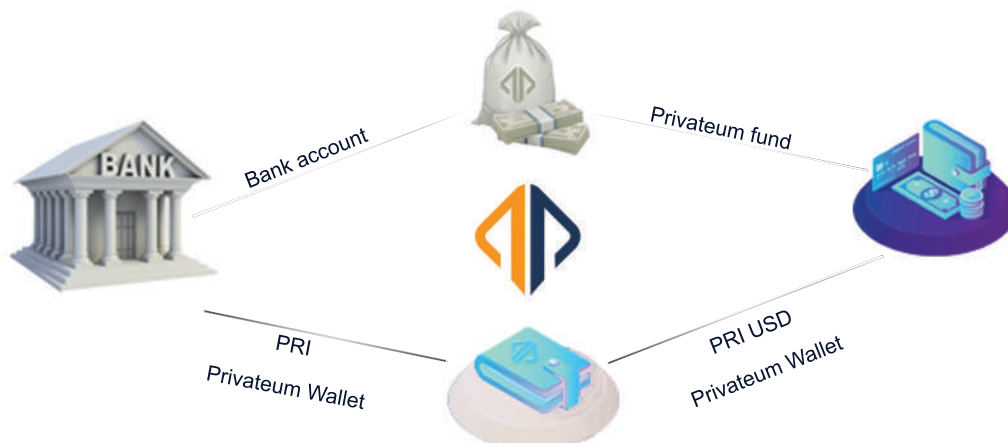
Privateum Global assumes, that there are only 4 types of simple operations within the union of co-operatives globally:

- Exchange goods and services
- Registration, termination, subscription

Membership of a cooperative is active and valid if the member (private person or legal entity) has passed **KYC** with an appropriate lawyer (cooperative sector) and contributed equity in **PRI**. After **KYC** verification, the equity can be transferred between members.

Private Wallet is a technical tool which provides access to the Privateum Platform and ability to manage cooperative digital assets. So, the number of wallets for one member is practically unlimited. Each wallet is active until it contains at least one PRI token. Each valid and active member has at least one active wallet. Union of cooperatives boards of a

- Contributing Equity, including depositing cryptocurrency to the appropriate wallet, providing goods/money/services to be included in the overall cooperative balance. Usually, that's a non-taxable operation. Depositing crypto to a private wallet is considered a contribution in a cooperative or an exchange to the platform token for goods and services exchange operations. Providing a cooperative with goods/money deposits is a standard functionality, available in the real world. Services are subject to the prior sector board approval, getting their token or money value upon second board approval at the time of acceptance





## BASIC PRINCIPLES

Specifics of tokenization for the proposed solution is in absence of any ready legal international infrastructure, so technological solutions are in development along with institutional capacity building and expansion of membership. Thus, it will be easier to build legal infrastructure around technological platforms and promote appropriate offline services tied seamlessly to the software. As the technology is for serving, in some meaning, separate community, it can be implemented via custodial secure solution, leaving authentication means to members as means of accessing cooperative system wallets, containing crypto currencies and digital assets, latter not necessarily unequivocally linked to appropriate crypto wallets, moreover, with no direct access to authorization keys of such crypto wallets, as it was explained above for the case of institutionally mediated private value exchange. As the proposed

***The following key points should be considered, for the turnover of crypto flows inside the cooperative.***

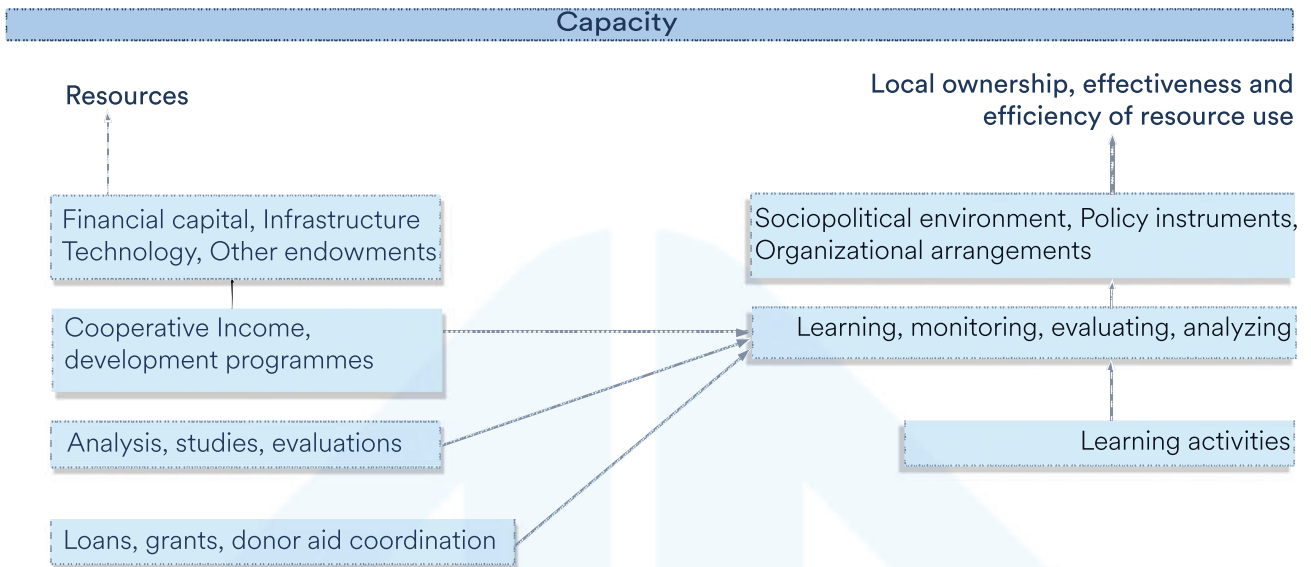
- 1. Initial wallet registrar or verifier can be the very advocate/lawyer, charging the newcomer with Cooperative Token for identity verification and initial community services.**
- 2. New wallet should subscribe to our platform services after successfully passing KYC/KYB verification.**
- 3. Each internal transaction assumes a commission-free in Cooperative Asset Token (E.g.: PRI USD equivalent to 1\$).**
- 4. External currencies and goods inflow and outflow through operations of Cooperative Token can be treated as cooperative divvy**
- 5. Those participants who are PRI holders will be able to unlock the exclusive service and participate**
- 6. The function of additional PRI emission and internal buy-back of necessary amounts of Cooperative**
- 7. Internal nodes, serving overall infrastructure, can be additionally placed in members infrastructure**
- 8. Over time and due to the increase in transactions within the Platform, it may lead to an increase in**

In the light of above-mentioned approaches, Privateum Global considers its solution capacity for development is the availability of resources and the efficiency and effectiveness with which cooperative members deploy those resources to identify and pursue protection of their financial liberties on a sustainable basis both internally and externally through lawful policy changes requests to appropriate regulating and governmental bodies.

Hence, Privateum Global supports joint cooperative capacity development as a locally driven process of learning by member community leaders, cooperative sectors, and their appropriate certified/licensed lawyers to be the agents of change that brings about changes in sociopolitical, policy-related, and organizational factors to enhance local ownership for and the effectiveness and efficiency of efforts to achieve balanced legislative and common practice level of privacy in financial transactions.



## Policy Changes, Liberties

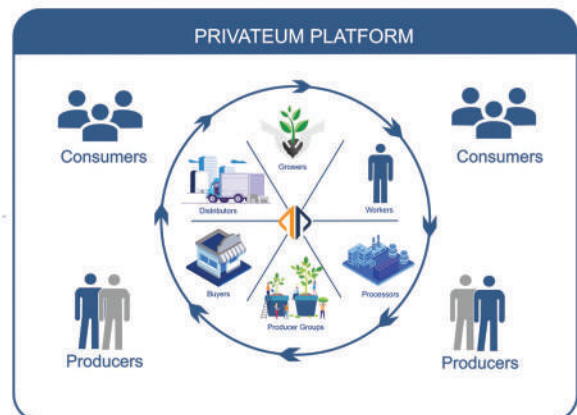


*So, in view of the above-mentioned, Privateum Global considers that organizational capacity building is a commitment to continuous improvement, typically over a multi-year basis, to build an effective organization capable of delivering its mission now and in the future.*



Usually, technological solutions resolve a certain need of a specific community, by gathering different stakeholders with similar interests. Contrary to that approach, the overall proposed solution is suitable for any type of mixed community, serving the needs not only price-value competitiveness, but rather of joint good of the united community in general, including re-distribution of internally generated value and purchasing power to implement mutual support activities and coordinate integrated policy making. In the light of the above mentioned, neither legal solution, nor technical one can be disclosed to the public to preserve integrity and save them from possible external intrusion attempts. Additionally, the harmonization of cooperatives internal rules is an ongoing international process, highly relying on changing code of conduct and legal practice, so each new country covered is a necessity to expand and enrich existing procedures to meet new jurisdiction requirements.

### PLATFORM HIGH LEVEL DESIGN



## PRIVATEUM NETWORK (BASED ON ETHEREUM)

Privateum network, based on ‘consortium’ blockchain technology, in many cases is similar to private networks. Customized Ethereum clients of our enterprise platform made Private, Secure, Fast and Cost Effective. Being private we still can take advantage of the Ethereum blockchain platform. Access to the network is secured with the API Gateway for communicating with trusted clients. The primary API JSON-RPC is needed for integrations only. Any access to the smart contracts is closed from outside.

| CONSORTIUM VS. PRIVATE BLOCKCHAIN |  |  |
|-----------------------------------|--|--|
|                                   | PRIVATE BLOCKCHAIN                       | CONSORTIUM BLOCKCHAIN                    |
| <b>Access</b>                     | Single organization                      | Multiple organizations                   |
| <b>Authority</b>                  | Partially decentralized                  | Decentralized                            |
| <b>Transaction Speed</b>          | Fast                                     | Fast                                     |
| <b>Consensus</b>                  | Voting/multi-party consensus             | Voting/multi-party consensus             |
| <b>Cost</b>                       | Cheap                                    | Cheap                                    |
| <b>Data Handling</b>              | Read and write for a single organization | Read and write for a single organization |
| <b>Immutability</b>               | Partial                                  | Partial                                  |

### Cloud Agnostic Infrastructure

Mix of self-hosted cloud agnostic cluster nodes with geo-redundant failover clustering to diversify infrastructure and to ensure maximum network uptime and connectivity at scale. First release SLA goal is 99.9% planning to reach 99.99% availability in 2022 with scaling multi-cloud infrastructure strategy.

### Cloud Agnostic Infrastructure

Our robust Secure SDLC Program covers personnel's language-specific training, threat modeling, SAST and DAST scans, vulnerability management, etc. and undergoes periodic review to ensure we are aligned with security best practices.

Privateum Global production system is built in alignment with SOC2 Trust Principles and NIST 800-53 Security Controls. Deployment automation is heavily utilized to decrease the possibility of human errors. Privateum Global DevSecOps team is continuously working on expanding network and applications coverage by automated security tests.

## Encrypt Everything, Know Nothing & Zero Trust

End-to-End Encryption: from a browser or mobile application down to data stored in the Privateum system, information is protected from everyone, even from us. Data in transit is encrypted with TLS 1.2 or higher. Data at rest is encrypted by default using AES-256 with scheduled key rotation. There are added permission features along with identity management to offer a permissioned network. Any access to infrastructure is granted based on a user's identity & context, with continuous monitoring and validation of privileges.

## Follow the Sun Support

Privateum systems and data are geo-redundant and load balanced. This ensures that the systems keep running in the event of a sub-system failure and data can be restored from encrypted backup stored in multiple physical locations if necessary

## Eco-Friendly & Cost Effective

Proof of Authority (PoA) is the algorithm used in Privateum Ghost Network, that delivers comparatively fast transactions through a consensus mechanism based on identity as a stake. Master nodes that fail to participate in quorums that provide core services are penalized, which eventually results in them being excluded from master node payment eligibility. Unlike the Proof-of-Work mechanism, commonly referred to as "mining", there is no technical competition between validators here. This consensus mechanism requires almost no computing power, and therefore significantly less electricity for its operation. It will not require many nodes to support a similar number of transactions from the public Ethereum network. With customized consensus, block time and gas limit can outperform public Ethereum and scale thousands of transactions within a second

## PRIVATEUM GLOBAL GHOST NETWORK

In most cases, the PoA algorithm is being used with staked authority which is a combination of PoA and PoS. Blocks are produced by a limited set of validators, they are elected in and out based on a staking based governance. Validators take turns to produce blocks in a PoA manner. The only security guarantor in this model is the Staked (deposited) Tokens. The Privateum team designed the Ghost Network product to keep the network safe and secure. Ghost Network is a multi-layer security product which monitors and controls the system from tampering and orchestrates nodes automatic provisioning and disposal. Any tampered Node will be automatically removed from the network and the owner will lose authority to become a validator.

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