shping

Shping Coin Token Sale Whitepaper

VERSION 1.4
February 2018

This whitepaper introduces you to everything you need to know to participate in the first and only Token Sale for Shping Coin. To stay on top of developments, subscribe to our updates at tokensale.shping.com



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This document is a technical whitepaper setting out the current and future developments of the Shping Platform by Authenticateit Pty Ltd (Authenticateit) and the release of the Shping coins for use on the Shping Platform by Shping Pty Ltd (Shping Co). References in this paper to "Shping" are to the brand owned by Authenticateit which will operate the Shping Platform, unless otherwise stated. This paper is for information purposes only and is not a statement of future intent. Neither Authenticateit nor Shping Co makes any warranties or representations as to the successful development or implementation of such technologies and innovations, or achievement of any other activities noted in the paper, and disclaims any warranties implied by law or otherwise, to the extent permitted by law. No person is entitled to rely on the contents of this paper or any inferences drawn from it, including in relation to any interactions with Authenticateit, Shping Co or the technologies mentioned in this paper. Authenticateit and Shping Co disclaims all liability for any loss or damage of whatsoever kind (whether foreseeable or not) which may arise from any person acting on any information and opinions relating to Authenticateit, Shping, the Shping Platform, the issue of Shping Coins or any other information contained in this paper or any information which is made available in connection with any further enquiries, notwithstanding any negligence, default or lack of care.

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PLEASE NOTE: USA, China and New Zealand residents are excluded from purchasing Shping Coins during the Shping Token Sale.

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Abstract

The world loves to shop. Few activities satisfy our most primitive hunter and gatherer instincts as much as the act of shopping for that perfect purchase. Shopping is part of our everyday habits and a popular pastime that generates trillions of dollars for the global economy annually.

The mobile age has irrevocably changed our shopping habits forever. Today, we hunt and gather information in the palm of our hands - searching for information and seeking reviews and approvals before and after we take the product to the checkout counter.

Shping takes this to the next level. This innovative shopper marketing and brand protection platform enhances the path-to-purchase at every stage of the product journey, even after the customer has left the store. The Shping App enables shoppers to scan product barcodes to learn pertinent product information supplied by industry authorities and brands. It also enables consumers to check for authenticity, product recall status and product reviews contributed by other Shping users, all to enable consumers to make smarter, more informed purchase decisions.

Shping platform is an innovative self-service, shopper marketing system. In a similar way that digital advertising platforms are used to influence sales online, Shping offers the ability for brands and retailers to market to consumers during shopping instances that occur in-store. Yet, unlike advertising platforms, Shping enables brands and retailers to channel their marketing budgets into rewarding the consumer directly for their attention and engagement instead of paying large sums to the media giants. That's a win for businesses and an even bigger win for the customers who buy their products.

> *Shping Coins will become the currency that enables brands, retailers and associated organisations to utilise this powerful platform to influence and reward consumers to make smarter, safer shopping choices.*

Shping is on the verge of revolutionising the way we shop. As more and more consumers and organisations discover the benefit of the Shping platform, we see Shping Coin evolving into a desirable, new payment methodology.



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CHAPTER 1.0

Shping's Objectives

Our goal is for Shping Coin to evolve into a new token of exchange that incentivizes consumers, brands, retailers and associated organisations to work together to create a safer, smarter way for consumers to shop and share information about products in the market.

Our aims are powered by four interlocking strategic pillars that Shping aims to achieve simultaneously.

1. ***To develop the world's largest, trusted Global Product Database through blockchain innovation.*** The database will be perpetually updated by brands and users who will be incentivized to access, add to, review and verify information about products available in the market.
2. ***To provide full traceability and auditability of the supply chain*** for consumers, brands, retailers, distributors, certification and governing bodies so that they may validate whether any given product is safe, authentic and meets their standards.
3. ***To empower and incentivize consumers to instantly and conveniently assess the quality, authenticity and suitability of the products they are purchasing*** by scanning product barcodes with their mobile device.
4. ***To enable brands, retailers and associated organisations to incentivize consumers to engage with them in a manner which is non-disruptive and customer-driven*** (i.e by consumer's scanning products), and which aids in the purchase of their products, and strengthens brand loyalty and reputation.

Shping Coins are central to the incentive mechanism that Shping will activate to ensure we meet our objectives.

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CHAPTER 2.0

The Market Opportunity

The following market conditions have inspired the development of the Shping Platform.

2.1 The rise of omnichannel shopping experiences

According to forecasts by eMarketer[1], eCommerce sales will account for just 10.1% of total, global retail sales in 2017. By 2021, the proportion of online sales as a portion of total retail sales is forecast at 15.5%. This indicates that as pervasive as e-commerce feels, the overwhelming majority of shopping experiences will still occur in physical retail environments in the short term.

In spite of the growth of e-commerce channels, the mobile-internet revolution has not made brick and mortar retail stores obsolete. On the contrary, customers seem to be using mobile devices to enhance their in-store shopping experiences in increasingly greater numbers.

For example, in Australia, 65% of customers reported using a digital device to assist them before they go shopping while 31% of customers reported using a digital device to assist them while they were shopping in the store[2]. Similar trends are echoed around the world. A report by Euromonitor International[3] suggests that "customer demand for omnichannel shopping is unlikely to slow down, and retailers operating in different regions of the world will need to overcome the technical and branding challenges of seamlessness to become truly omnichannel."

As a result, retailers and brands are creating unique and interesting in-store activations to entice customers to share their shopping experiences on social media, or subscribe to owned-marketing channels and apps to help sustain the brand's reach. As the competition for consumers grows, the omnichannel sales approach is expected to become a more prolific feature of the future retail experience.

[1] https://www.emarketer.com/Report/Worldwide-Retail- Ecommerce-Sales- eMarketers-Estimates-20162021/2002090
[2] https://www2.deloitte.com/au/en/pages/consumer-business/articles/global-powers-of-retailing-2016.html
[3] http://blog.euromonitor.com/2016/11/new-retailing-research-key-trends-2017.html

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2.2 The information-on-demand paradox

In a world of increasing choices, consumers today demand more details from the brands and products they purchase. Aware of this, brands are interested in providing more information about their brands and products to influence consumer choices, resulting in exponential growth in the discipline of direct response, content and mobile marketing.

While the internet has made a range of product data available to everyone, often, this useful information is spread so broadly across many different channels that consumers are often not aware of it, can't find it, or mistrust the source of information and ignore it. Mobile applications have become an increasingly efficient self-service channel to satisfy consumer appetite for more information, consideration and services. However, the cost of creating these systems is out of reach for many brands and retailers. Accordingly an opportunity exists for Shping. The Shping Platform aims to use integrated blockchain technology to enable customers to access verified and useful product information simply by scanning a GS1 product barcode or datamatrix. Furthermore, it incentivises customers to do so.

2.3 The growth of "self-service" advertising and marketing

The internet has democratized advertising media buying forever. Digital advertising has evolved to become dynamic, automated and programmatically coordinated, booked and scheduled through sophisticated self-service advertising management systems such as Google Adwords, Facebook Advertising and a multitude of trading desks.

While increasingly powerful consumer mobile technology has opened brands up to new possibilities to reach consumers, these advertising solutions are often complex, costly to implement, and are typically unfit for the direct purpose of influencing purchase behaviour in immediate retail situations.

There are many marketing platforms geared towards influencing e-commerce sales, yet, there is no pervasive, self-service equivalent to reach consumers for the majority of purchase occasions which still happen in-store. This creates an opportunity for a simpler, more flexible self-service mobile-marketing model to be deployed. Shping has designed such an ecosystem.

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2.4 The changing shape of loyalty programs

Globalisation has increased competition for brands locally and internationally. As a result, brands are seeking more opportunities to add customers to their loyalty programs to assist with customer retention and improve their sales performance.

> *Customers understand the value exchange of these loyalty programs and are subscribing in healthy volumes to access exclusive offers, discounts and rewards being offered by their favourite brands.*

For example, 62 percent of US consumers surveyed in *3C's 2017 Mobile Loyalty Report*[4] said that they make more visits to the store because of mobile-enabled loyalty programs. The report also revealed that 64% of surveyed brands claimed an increase in loyalty program membership over the previous year, with a majority citing mobile loyalty programs as the biggest contributor to this increase. According to the *2017 Colloquy Loyalty Census*, more than half (54 percent) of US loyalty program memberships are inactive[5]. This creates an opportunity for a single sign-in mobile loyalty platform that all brands can easily adopt and which is more convenient for consumers to use across borders. The design of such a loyalty management system is one of the core features of the Shping Platform.

2.5 Counterfeiting is still a growing problem

Globalisation has created complexities for brands, manufacturers and retailers as well Counterfeit goods, and fraud continues to present significant challenges to retailers worldwide, and it is not uncommon to see retailers deploying extra measures to protect their products from counterfeiters, including increasing security presences in-store. While the precise size of the problem is difficult to assess, the *Economic Impacts of Counterfeiting and Piracy*[6] report prepared for the International Trademark Association and the International Chamber of Commerce BASCAP projects the total international trade of counterfeit and pirated goods will be $922 billion by 2022.

The cost to brands to audit their supply chains and introduce solutions to ensure products sold in retail stores are genuine can be exorbitant. An opportunity therefore exists to make brand protection much more accessible through the Shping Platform.

[4] http://go.3cinteractive.com/l/13622/2017-04-13/338s6s
[5] https://www.colloquy.com/resources/pdf/reports/COLLOQUY_2017_Loyalty%20Census.pdf
[6] https://cdn.iccwbo.org/content/uploads/sites/3/2017/02/ICC-BASCAP-Frontier-report-2016.pdf

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2.6 Increasing regulation for traceability compliance

As a result of increasing safety concerns in industry verticals such as pharmaceuticals and food manufacturing, a number of governments are introducing new regulations for serialisation of products at the saleable unit level to enhance traceability, safety and assist in faster product recalls. For example, China has already introduced pharmaceutical and food safety laws[7] and increased penalties for manufacturers who do not comply to the serialisation and traceability protocols. India[8] now also requires companies to provide unique serial numbers for pharmaceutical products at the tertiary (case), secondary (saleable unit), and mono-carton packaging levels.

With the USA[9] and the European Union[10] also moving towards requiring unique serialisation at the package level for pharmaceuticals, it is expected that by the end of the decade, this type of measure will become a standard requirement for global pharmaceutical supplies. This shift creates an opportunity to create a new traceability and validation mechanism that can be universally adopted, and further transformed into an investment in marketing and brand protection at the saleable unit level. Shping has developed such a solution.

2.7 The increasing popularity of mobile payment platforms

Mobile phones have long been used by consumers to provide them with information and research to make pre-store and in-store decisions. Today, mobile payments are common fixtures among retailers who have accommodated contactless payment systems that are compatible with Digital Wallet technology embedded into new smartphones.



As the world moves closer to a cashless society, mobile payments are expected to become more common in retail transactions. With greater travel and population movement, this opens the doors for a retail-ready, globally accepted cryptocurrency system to be created. This could be Shping Coin.

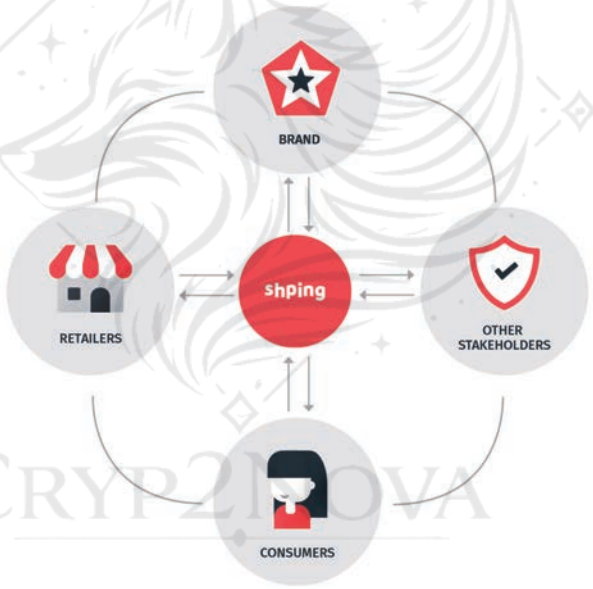
7 http://apfoodonline.com/industry/staying-compliant-with-chinas-new-food-safety-law/
8 http://dgft.gov.in/exim/2000/pn/pn15/pn0415e.pdf
9 https://www.fda.gov/Drugs/DrugSafety/DrugIntegrityandSupplyChainSecurity/DrugSupplyChainSecurityAct/ucm565358.
10 https://ec.europa.eu/health/sites/health/files/files/eudralex/vol-1/reg_2016_161/reg_2016_161_en.pdf

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CHAPTER 3.0

Introducing Shping

Shping is the brand of Authenticateit Pty Ltd (Authenticateit) which delivers and provides the Shping Platform. The Shping Platform connects brands, retailers, consumers, and other associated stakeholders like government institutions (e.g AsureQuality), certification agencies (e.g Organics Australia) and customs (e.g World Customs Organization). It is the first platform of its kind, and will enable practical and simple communications between consumers and other stakeholders making it a powerful resource to assist consumers with purchase decisions.



Central to the Shping ecosystem is a ***Global Product Database*** which is supported by a growing number of reputable, validated data sources such as GS1 (the organisation responsible for managing global barcode standards), product recall portals from around the world and Everledger (a digital global ledger that tracks the provenance of high-value assets such as diamonds in an authenticated immutable manner) and others. Shping consolidates and distributes the information shared by these groups in the common pursuit of creating safer, more informed shopping decisions to benefit consumers and

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brands. The public interface to the Shping Platform is the Shping App - a smartphone application which acts as a mobile product search engine. The Shping App enables anyone to scan a product's barcode to learn more about products and the brands that make them before, during and after making a purchase.

Shping is also a ***marketing and consumer engagement platform*** that enables participating brands and associated organisations to incentivize consumers who scan their products. This becomes a sustainable mechanism for brands to maintain customer loyalty, to provide rich product and promotional information to influence purchase decisions, and to communicate with consumers in relation to after-sales services such as warranty registration and product satisfaction surveys.

In the near future, Shping also plans to enable retailers to use the Shping Platform to communicate to customers, in order to encourage them to visit their store and a host of other useful features ***(see page 17)***. Brands, retailers and associated organisations will acquire Shping Coins and allocate these to consumers as incentives to facilitate the desired engagements and actions they wish for consumers to take. Shping Coin will fuel engagement and incentivize information exchanges between parties, and in doing so, will power the constant refresh of information on the Shping Platform.

3.1 Features & benefits for consumers

3.1.1 Shping App



By scanning regular barcodes already on packs, the Shping App enables consumers to tap into Shping's Global Product Database to extract useful information to support them with their shopping choices. In exchange for scanning products and engaging with brands through the Shping Platform, consumers will earn rewards in the form of Shping Coins.

The rewards will be set and provided by brands and retailers who have acquired Shping Coins to incentivize consumers to scan and engage with their products. As such, the number of Shping Coins provided as rewards to consumers may fluctuate

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based on the market value and demand. Shping will also incentivize users who fuel the growth of the platform by scanning and validating product information, adding "Shping Buddies", adding reviews and adding details about products that are not found in the Global Product Database.

Further, through Shping's App and Platform, consumers will have access to an increasingly useful resource, which enables consumers to:

- ***Look up a product's ingredients**, including information relating to the product's nutritional value, origin and composition in more detail*
- ***View interesting additional information that brands may want to share** such as videos, "making-of" documentaries, advertisements, product manuals and recipes;*
- ***Contribute details to the Global Product Database**, especially for items that are not yet listed in the Shping product database or do not have sufficient records*
- ***Rate products for the benefit of other Shping users***
- ***Read and write product reviews***
- ***Complete questionnaires and surveys from brands***
- ***Determine if a particular product has been recalled***
- ***See which certifications the product has secured** (if this feature is activated by the certification authority)*
- ***Verify a product's authenticity** (if this feature is activated by brands)*
- ***Register the product for warranty** (if this feature is activated by brands) and more.*

Shping App users will be incentivized by brands, retailers and associated organisations to participate in certain actions by being rewarded with Shping Coins. As Shping grows in usage and popularity, it is expected that the list of available actions that will allow users to receive Shping Coins will also grow.

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3.1.2 Shping Status

Shping App users will progress through five tiers of status - Basic, Bronze, Silver, Gold, and Platinum. Each status change will be triggered by specific achievements and milestones as users become more active and frequent users of the Shping App ***(see Table 3.1.2).***

TABLE 3.1.2: Shping Status Conditions	BASIC	BRONZE	SILVER	GOLD	PLATINUM
Multiplier Effect	N/a	x2	x3	x5	x10
Conditions for acquiring and maintaining Shping Status					
Scans required per month	N/a	20	80	200	300
Allowance of days with no scan	N/a	20	15	10	5
Shping Buddies connected	N/a	N/a	N/a	10	50+
OR					
Number of Shping Coins held by users (in linked Digital Wallet)	N/a	N/a	N/a	10,000	20,000

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Additionally, Token Buyers who meet certain conditions during the Token Sale will be eligible for Platinum Status for Life. This will be the only time this exclusive privilege will be offered. ***See Page 30*** for details.

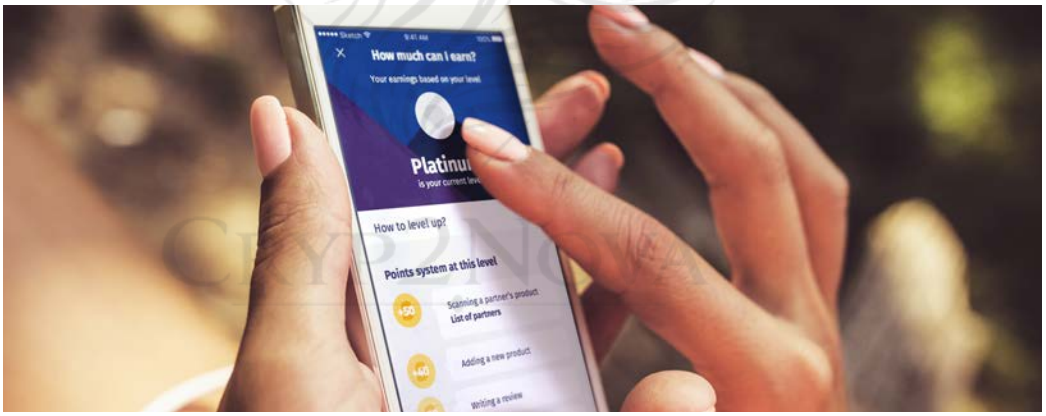
Shping App users will be able to upgrade their status by scanning a predetermined number of product barcodes regularly, inviting and adding “Shping Buddies”, or accumulating and maintaining a high volume of Shping Coins in their linked Digital Wallets to maintain Gold or Platinum status. These membership levels then act as a multiplier effect enabling Shping App users to earn higher Shping Coins per average for each action. Users can only upgrade or downgrade one tier at a time, once a month.

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Users who are regular contributors to the Global Product Database, will have accuracy ratings assigned to them. Users with higher accuracy ratings may earn Shping Coins from Shping based on their accuracy rating, and be given special titles within the Shping community. All information entered by contributors is verified by Shping's moderation team, who will manually check information from the public domain to ensure it matches the information entered by the contributor.



If 100% of the information has been verified correctly, the contributor will receive 100% of the Shping Coin allocated as a reward for this action. If 70% of the information is correct, the user would only receive 70% and so on. The system would average the score for all contributions in order to calculate the contributor's score. For example, if a contributor enters information in relation to 10 different products, where 5 of those products receive a rating by the Shping moderator of 100% and 5 products receive a rating of 80% the average rating for the contributor would equate to 90%.



3.1.3 Shping Buddies

Shping App users will have the option of inviting others to use the Shping App and adding them to their network as a "Shping Buddy". Inviting and adding Shping Buddies will entitle users to earn bonus Shping Coins from Shping including the opportunity to receive additional Shping Coins on a monthly basis for each active Shping Buddy in their network.

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3.2 Features & benefits for brands

3.2.1 Shping Marketing Module

The Shping Platform will provide brands and marketers with a new and highly targeted channel to send useful messages to consumers when they scan their product's barcodes with the Shping App. It will also provide brands with access to valuable aggregate data about these consumers' buying habits through the Shping Marketing Module.

Shping Marketing is both a unicast and multicast communication platform for brands to program and automate messages to reach consumers at a granular level. Through this powerful channel, brands have access to a suite of useful features including:

- ***Direct-to-consumer communication*** *- enabling brands to deliver messages to their consumers at critical stages of their buying journeys.*
- ***Consumer demographic and behavior analytics*** *- offering an advanced analytics suite that provides brands and retailers with access to comprehensive consumer patterns and trends.*
- ***Targeted, personalized marketing*** *- giving brands a powerful tool to market to consumers of their products, based on time, location and behavioural and demographic criteria provided by consumers.*
- ***A ready-made loyalty program*** *- enabling brands to reward consumers in the form of Shping Coin for engaging with their products on the Shping Platform e.g. leaving reviews and engaging with information about the brand's products.*
- ***Social media integration*** *- allowing brands to encourage their consumers to subscribe and interact with their social media channels.*
- ***Rich automation marketing features*** *- provides marketers with the ability to create and layer sequenced, highly relevant communications which are aligned to consumer's behaviours and the brand's understanding of their buying journey. These features include our own artificial intelligence interface, Shping Bot.*

3.2.2 Shping Security Module

Another unique feature of the Shping Platform is that it provides brand owners the ability to activate powerful brand protection and security features. Using a serialized global trade item number (SGTIN), and a unique datamatrix code, manufacturers will be able to identify and track each individual product through the Shping Platform. The Shping Security Module enables brands to physically track their products through their supply chain; with auditability and traceability from the point of manufacture to the point of sale, enabling brands to:

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- ***Track and Trace*** *- enabling brands to track all electronic product code information information services (EPCIS) events, and track the product through its chain of custody.*
- ***Add to the Global Product Database*** *- enables brands to store detailed information about their products in Shping's database in order to make that data accessible to consumers and stakeholders who wish to access it.*
- ***Activate product authentication*** *- allows customers to verify the authenticity of a product and confirm its location which in turn enables brands to identify anomalies in the supply chain .*
- ***Activate grey import monitoring*** *- brands can be alerted to grey imports (also known as parallel imports) such as where products are being delivered to retail outlets through channels outside of a brand's official distribution channels.*
- ***Raw material traceability*** *- enables manufacturers to track their stock of raw materials, and provide data structures linking the use of specific raw materials to their products, giving a granular understanding of a product's composition.*
- ***Product recall management*** *- enables brands to identify if a product has any components for which a recall has been issued and alert consumers if a given product is under recall as soon as they scan the product, or if they have scanned the product previously.*
- ***Activating warranties*** *- enabling customers to register their product warranties within the Shping Platform. This feature also provides brands with fraud protection, as brands are able to limit warranties for grey-imports, for example. Shping also allows brands to sell extended warranties on the Shping Platform.*
- ***Activate traceability and serialisation to comply with new regulations*** *- providing unprecedented visibility of the location of products in the supply chain, enabling brands to quickly pinpoint items down to the saleable unit and activate product recalls efficiently and proactively. This is very useful for meeting food and pharmaceutical serialisation compliance protocols rolling out internationally.*
- ***Take advantage of traceability regulation*** *- brands can use the new serialisation protocols to offer information about a product down to the saleable unit level meaning that promotions on specific products in certain locations, stock replenishment and recalls affecting small batches can be issued faster.*

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3.3 Features & benefits for retailers

3.3.1 Shping Retail Module

Shping Retail closes the loop between brands, the retail outlets who stock the brand's products and the consumers who are buying these products at the retail outlets. This module will assist retailers to establish a direct channel with consumers who have scanned products in their stores, resulting in a cost-effective marketing tool that can be used to personalise and target marketing messages. The Shping Retail Module is currently in development and Shping plans to deliver the module by the end of the first quarter of 2018.

Through the Shping Retail Module, retailers will have the opportunity to access the Shping Platform to influence foot traffic to their stores, mobilise flash sales on certain products, drive ongoing interest, preference and loyalty for their outlets, and even offer augmented reality experiences to make the shopping experience more fun. The following features are a small sample of what can be implemented for Shping retailers in the future. Shping will enable retailers to:

- ***Provide product information*** *to consumers that is relevant to their store e.g to alert customers to a fresh shipment of a particular product.*
- ***Incentivize customers*** *to leave store reviews, purchase products or subscribe to a retailer's digital channels to receive special offers.*
- ***Support consumers with in-store navigation*** *to their favourite products*
- ***Learn more about their customers*** *through an analytics suite.*
- ***Launch augmented reality (AR) style product promotions*** *and gamify the shopping experience.*
- ***Track products from the point of manufacture*** *all the way through to placement at the store.*
- ***Confirm a product's authenticity*** *before they accept it into their warehouse or outlet.*
- ***Interact with brands*** *to assist with their sales promotions.*

The Shping Retail Module will be developed with safeguards and transparent rules for participating retailers to ensure the system is respectful of consumers. For

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example, retailers will only be permitted to use the platform to communicate with customers about products that they have scanned with the Shping App and have been purchased in their retail store. There will also be limitations on the amount of times a retailer is permitted to communicate with a single customer over a specific time period.

3.4 Features & benefits for the industry

A wide range of stakeholders from manufacturers to certification authorities and custom officials will benefit from the Shping Platform. These benefits include;

- ***Auditing a product's chain of custody*** *through the supply chain.*
- ***Identifying instances where certifications may be misused or counterfeited.***
- ***Enabling product messages to be pushed*** *to customers that promote or enhance the certifications (e.g Certified Organic Australian produce).*
- ***Incentivizing customers*** *to purchase products, add reviews, or subscribe to other digital channels such as email lists or social media.*
- ***Meeting new compliance and industry regulations for traceability*** *down to the saleable unit, especially in regulated markets such as food and pharmaceutical industries.*

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CHAPTER 4.0

How Shping works

4.1 Building a Global Product Database.

The Shping Ecosystem is built on product information provided by a number of data sources including consumers, brands, retailers, manufacturers as well as government-owned and independent certification bodies and agents acting within the supply chain. Shping collects information from these sources into a continuously updated, distributed product database (the Global Product Database). Using the Shping App, anyone can scan a product's GS1-compliant barcode or datamatrix code to access the synthesized product information in the Global Product Database to help them make smarter and safer buying choices through the Shping App.



Fig 4.1.1 *Shping's Global Product Database is continuously updated by trusted and validated sources, including from the consumers themselves.*

Our socially-engineered validation process ensures that trusted information will be continuously updated by brands, retailers and consumers, helping to make the world's largest, Global Product Database trustworthy and accessible to all ***(see Fig 4.1.1.)***. Shping supports all GS1 product identifiers, barcodes and datamatrix codes.

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A common form of Global Trade Item Number (GTIN) is the code printed at the bottom of a traditional EAN barcode. Developed by GS1, GTINs identify tradeable items. These GTIN identifiers are used to look up product information in a database, usually through carrying out a barcode scan. The unique nature and universality of GTINs make them useful in establishing corresponding links between product listed in disparate databases. Serialized global trade item numbers (SGTIN) are uniquely applied codes, usually in the form of a datamatrix code, and are typically used by manufacturers to help identify and track individual units. Unlike GTINs, SGTINs are only applied to an individual item rather than all items of the same type of product.

SGTIN codes are expected to become a more prolific feature of products in the future as traceability compliance regulation is enforced in countries around the world. Shping offers serialisation for manufacturers to meet traceability compliance as part of its Shping Security offering ***(see page 15)***.

The Shping database architecture uses GTIN as the key index to allow it to link to other product-related data including SGTIN data. By scanning GTIN and SGTIN barcodes, Shping users can reveal valuable information about products to help them feel safer about their product choices ***(see figure 4.1.2)***.



Fig 4.1.2 *Shping links information from GTIN barcodes and SGTIN datamatrix to provide Shping users with access to a rich array of product information, which is accessible through the Shping Platform.*

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4.2 Blockchain Integration

The Shping Platform is powered by Ethereum smart contracts, a next generation blockchain protocol, and manages product traceability on the back of hyperledger and GS1 standards. Shping combines the GS1 EPCIS standards (https://www.gs1.org/epcis) with powerful blockchain technology. Shping has also partnered with Everledger to help create a private blockchain based on the Hyperledger Fabric (https://www.hyperledger.org) to play the role of a register for EPCIS events, allowing information to be exchanged quickly and securely such as the serialization of products, items movement through the supply chain, sales, and product recall alerts. All brands, distributors and retailers can become a member of this network, start their nodes and use EPC Codechain. Shping's blockchain integration agent will provide blockchain information to consumers and third parties via EPCIS SOAP service.

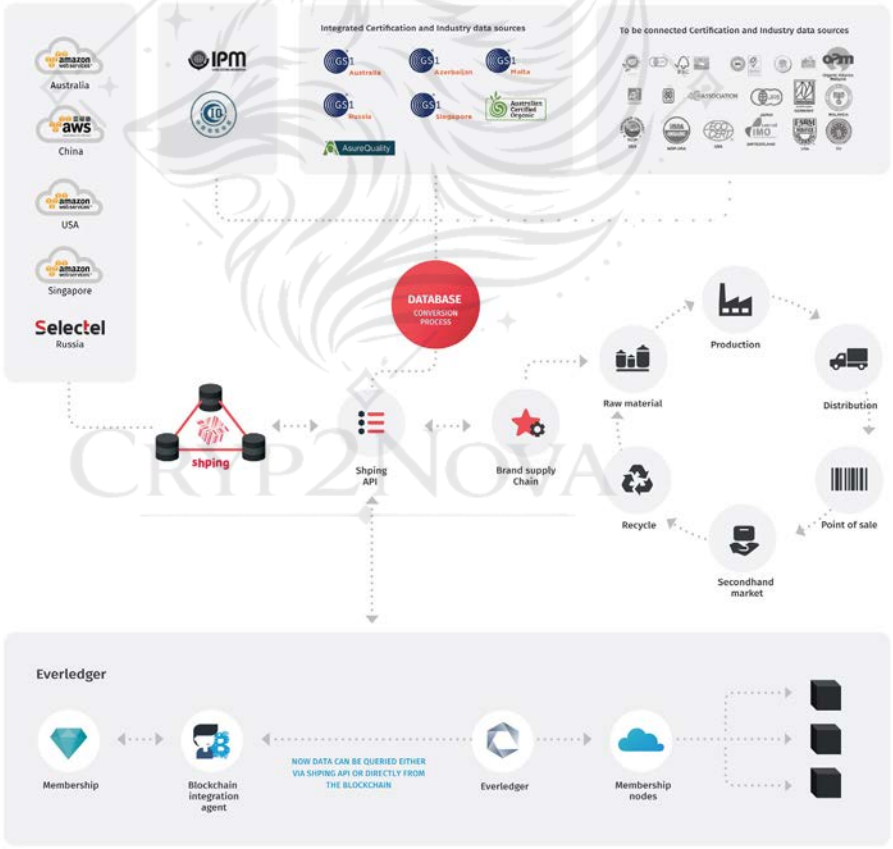


Fig 4.2.1 *Shping Architecture*

NB: Figure 4.2.1 show's Shping's architecture. Everything contained within the lower-shaded area is a work in progress i.e Everledger integration. The information contained in the top-right shaded area is part of our future plan i.e integration with more certification organisations.

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4.3 Trusted Data Sources

Shping has a number of data sources that feed into its Global Product Database, which Shping aims to use to develop a unique, trusted and reliable source of valuable information.

4.3.1 Data from Brands and their Supply Chain

The dataset collected from brands and their supply chain may include a product's point of origin, as well as records pertaining to the chain of ownership throughout the supply chain, shipping and consignment details. It may also include information on the raw materials contained in the product, information on how the product was handled to the point of sale and even temperature logs. Through the Shping Security Module, brands can track, audit and trace their products through their supply chain from the point of manufacture to the point of sale. This data can also be of use to manufacturers, retailers and consumers to ensure that a product has met the requisite conditions and has been authenticated throughout the supply chain to ensure that the product in front of them is genuine. Finally, this data source also includes information created by brands and added to the Global Product Database for consumers to discover when they scan products with their Shping App. This data may include product fact sheets, marketing messages, product promotions, videos, warranty details and more ***(see Shping Marketing Module on page 15)***.

4.3.2 Data from GS1 Local Members

Shping has set up partnerships with GS1 in Australia, Singapore, Russia, Malta and Azerbaijan with more negotiations in progress. GS1 is a global, independent, non-profit organisation responsible for the development and upkeep of supply chain standards that enable organisations to store, transfer and exchange data and information smoothly and universally. Its most well-known standard is the barcode which was introduced in 1974 and has revolutionized data and supply chain management across the retail, healthcare, transport and logistics industries. GS1 tools help organisations exchange critical data - from manufacturing all the way to the point of purchase - creating a common language that underpins systems and processes all over the world. At the core of GS1's trusted data is the National Product Catalogue, GS1's renowned product and item data synchronisation service. Since 2000, the National Product Catalogue has been used by thousands of organisations, now including Shping.

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4.3.3 Data from Certification Authorities

Certification Authorities are recognized accrediting bodies that can validate, audit, confirm and award endorsements to brands and products that meet the requirements of a particular standard. Common certifications include those that represent safety standards, ingredient standards, sourcing and manufacturing standards.

4.3.4 Shping has partnered with:

- ***Australian Certified Organic*** (Australia's largest organic certification body)
- ***AsureQuality*** (owned by the New Zealand Government)
- ***The National Farmer's Federation*** (Australia)
- ***Rosselkhoznadzor*** (Russian Federal Service for Veterinary and Phytosanitary Surveillance
- ***The Asia Food Safety Zone in Changchun*** (China).

Shping is currently in negotiations with more authorities around the globe. Shping's partnership with Certification Authorities enable it to integrate certified data and test results about millions of different products, and links these to the product's GTIN in order to make this information accessible on the Shping App and Platform.

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4.3.5 Data from Recall Portals

Shping sources information from official Product Recall authorities from around the world to distribute product recall notices for products with specific batch numbers through the Shping Platform. The Shping App instantly notifies users who are scanning or who have recently scanned a product that is the subject of a product recall. This provides a fast way to prevent more purchases of the defective product from occurring and aids in the rapid return of products to the point of purchase for a refund, exchange or service.



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4.3.6 Crowdsourced Data

Shping incentivizes users to create and verify product information, product location and the appeal of products in their possession, using the Shping App by rewarding them with Shping Coins.

Additionally, every time a Shping App consumer scans a barcode which does not yet appear in the database or, finds a discrepancy in the product information, consumers will earn bonus Shping Coins helping to further add a layer of trust and verification of data to the Global Product Database.

Shping App users can also contribute product reviews and rate products through the Shping App, adding another layer of useful, real-world experience to the data available on the Global Product Database for other users to access.

As users will have the ability to write product information to the Global Product Database, Shping will implement a verification system to ensure that the information supplied is genuine. In cooperation with brands, manufacturers and other users, Shping will collaborate to safeguard and verify the information contained in the database in a similar method to how Wikipedia works. Users who have demonstrated honest behavior will be assigned a higher degree of credibility, potentially allowing them to increase their Shping Status and earn more tokens per contribution. For more information, please see the Shping Status section on ***page 13***.

4.3.7 Government Data

Shping has entered a partnership with IPM - the system used by the WCO (World Custom Organization) which enables customs officers to access records pertaining to the full chain of custody of a product. Customs Officers can use the Shping Platform to validate if the sender and receiver of the consignment note matches the track and trace data store, thereby speeding up the clearance for the brand.

Shping has integrated with CIQ (China Inspection and Quarantine) to provide a system of information on the shipment of food products in China where temperature logs, chain of custody information, test results and other documentation are required.

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4.3.8 Data from Everledger

As set out in ***section 4.2,*** Shping has partnered with Everledger, a London-based company that uses blockchain, smart contracts and machine vision to assist in the reduction of risk and fraud for banks and insurers. Everledger has also created a global, digital ledger that tracks, protects and stores the provenance of valuable assets.

Everledger is best known for enabling diamond suppliers, border agents and other intermediaries to replace the paper process of certification with blockchain ledger. To date, Everledger has placed more than 1.6 millions diamonds on a blockchain. The company is also moving into luxury goods, wine and other industries where provenance holds great importance. The partnerships enables Shping to publish data from the state of the art blockchain network built by Everledger (see ***fig 4.3.8***). Shping App users are then able to use the app to verify the provenance, characteristics and authenticity of the many products recorded in the Everledger Hyperledger Blockchain.

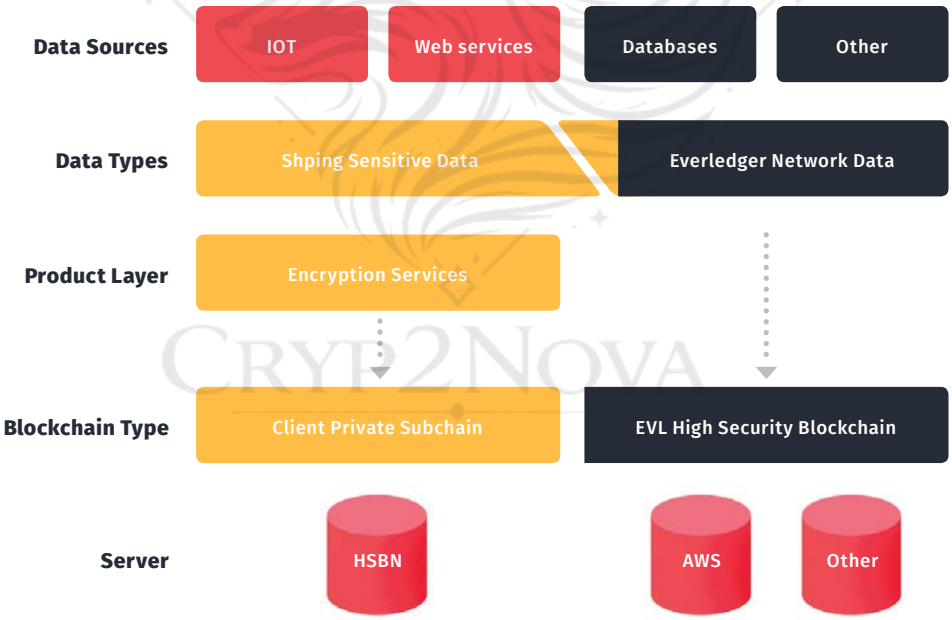


Fig 4.3.8 *How Shping integrates with the Everledger Hyperledger Blockchain*

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4.4 Marketing & Consumer Incentive System

Shping's goal is to promote engagement between data sources so that users can access all of the useful product information from a single interface in order to help them make safer and smarter product choices. To encourage this engagement, Shping is introducing an ERC20 compliant, Ethereum-based, smart contract currency called Shping Coin. The Shping Coin will be created and distributed by Shping Pty Ltd (Shping Co), and will be integrated within the Shping Platform through an agreement between Authenticateit and Shping Co.

Shping Coins are the reward that Shping App users may earn by scanning product barcodes and connected datamatrix codes on products in order to access this rich product data source. Shping Coins will be awarded to Shping App Users by brands, retailers, authorised associated organisations and Shping itself from their own Shping Coin reserves.

> *It pays to shop smart*

As the Shping App accesses a Global Product Database which is continuously being enhanced by our data sources, users will undoubtedly discover the benefits of the Shping App as a mobile search engine of products. Shping Coins simply accelerates usage and adoption of the Shping App by rewarding consumers for certain actions.

Users can earn Shping Coins through the Shping App in a number of ways, including:

- ***Scanning or entering barcodes*** *or serial numbers through the Shping App*
- ***Registering*** *as new users*
- ***Rating products***
- ***Reviewing products*** *(with text, video or photos)*
- ***Viewing product information****, photo galleries, videos and advertisements*
- ***Completing*** *missing information in the Global Product Database*
- ***Adding new products*** *and information to the Global Product Database*
- ***Interacting with brands*** *and retailers through the Shping App*
- ***Subscribing*** *to brand's social media accounts e.g Facebook, Twitter and Instagram*
- ***Registering products or activating warranties.***

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Earning Shping Coins will be subject to the terms and conditions of use of the Shping App, and brands' use of the Shping Marketing module.

> *All business-to-consumer transactions through the Shping Marketing module will be conducted using Shping Coin.*

Brand owners, retailers and other authorised system participants can incentivize Shping App users with Shping Coins to view their product information

Brands and retailers will be able to give Shping Coins as rewards for consumers who complete product-specific actions, thereby creating a powerful combined marketing and incentive tool. Brands can use Shping Coins to incentivize customers to engage, take actions, or simply integrate Shping Coin as part of an in-built loyalty program. This reward model incentivizes users to interact with brands and continually redeem and spend Shping Coin where appropriate.

This means that brands, retailers and authorised participants who wish to use the platform to promote to Shping App users pre and post-purchase, will be required to have a sufficient balance of Shping Coins in their digital wallets in order to reward Shping App users.

> *Shping Coins will be used to encourage Shping App downloads, activation and adoption.*

Until Shping reaches a critical mass in both our client and user base, in the early stages, Shping will be using a reserve of Shping Coins to incentivize Shping App users to scan products, rate products, upload reviews and complete other desirable actions ***(the Shping App incentive Reserve)***. This is to ensure we create a consistently rewarding experience for the consumer from the outset, and encourage usage while more brands and participating parties are onboarded. Shping Coins can be easily stored in any ERC20 compliant digital wallets and can be transferred and traded in a manner similar to any other digital currency.

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CHAPTER 5.0

The Shping Coin Economy

Shping Coins will be used by brands, certification authorities and retailers to incentivize Shping App users to engage with product information and participate in other pre and post-purchase activities through the App.



Fig 5.1 *The Shping Coin Economy*

NB: This diagram is for the purpose of detailing the potential interactions and flow of Shping Coins through various users. Actual movement of Shping Coins will depend on a number of factors, including brand and user uptake. Shping makes no representations that any of the users described will accept Shping Coins, that there will be any market or liquidity for the Shping Coins, or that any user will realise any benefit or gain from trading, exchanging or using Shping Coins. Neither Authenticateit nor Shping Co makes any warranties whether the Shping Coin may be listed on any cryptocurrency exchange.

Shping Co will initially allocate 42% of the total pool of Shping Coins (the Shping App Incentive Reserve) for use by Authenticateit to incentivize users and to fuel the growth and performance of the Shping Platform (e.g by scanning and validating product information and adding valued details about products that are not found in the Global Product Database). **Shping Coins that are unsold during the Token Sale will also be added to the Shping App Incentive Reserve.**

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Shping Coin information for Token Buyers

- *Shping Coins will be sold by Shping Co during the Token Sale.*
- **Shping Coin is an ERC20 compliant cryptocurrency**
- *Token Buyers will have the option to receive Shping Coins in their token wallet as soon as the transaction containing their purchase is confirmed. However, they will not be able to send their Shping Coins to any other ERC20 compliant wallet until the Token Sale process is complete.*
- *Token Buyers could also start using tokens on the Shping Platform e.g as a brand using the Shping Marketing Module as a customer.*
- *Upon completion of the Token Sale Token Buyers may transfer Shping Coins from their wallets to other addresses.*
- *If a Token Buyer is also a brand owner, they will be able to use their acquired Shping Coins to run campaigns through the Shping Marketing Module right away*
- *Please note: USA, China and New Zealand residents are excluded from purchasing Shping Coins during the Token Sale.*

Bonus Structure for Token Buyers during the Token Pre Sale

The Token PreSale will commence at midnight on ***22nd January 2018 and conclude at 23.59pm on 31 January 2018, Central Eastern Time (CET).***

All Token Buyers purchasing Shping Coin during the period of the Token Presale will receive a **bonus 40% in Shping Coins, free of charge**. For example, a Token Buyer wishing to purchase 500,000 Shping Coins during the Token Presale of the Token Sale will receive a bonus of 200,000 Shping Coins for a total of 700,000 Shping Coins. ***The Minimum Token Purchase required during the Token Presale is 300,000 Shping Coins. There will also be a Presale hardcap of $USD 3 million.***

Bonuses for Token Buyers during the Token Crowdsale

The Token Crowdsale will commence at midnight on ***22nd February 2018 and will conclude at 23.59pm on 23rd March 2018, Central European Time (CET)***.

Token Buyers who meet one of the following conditions listed in table 5.1.2 during the period of the Token Crowdsale will be eligible to receive Bonus Shping Coins and/or Shping Platinum Status for Life.

Platinum Status users of the Shping App receive a multiplier effect as rewards for standard interactions (see table 3.1.2 on page 13). **Platinum Status for Life is an exclusive privilege that will only be ever by offered during the Token Crowdsale.**

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Bonus Shping Coins are calculated as a percentage of the tokens purchased for the designated Period of the Token Crowdsale, and are awarded free of charge. For example, a Token Buyer wishing to purchase 100,000 Shping Coins on Day 1 of the Token Crowdsale will receive a bonus of 20,000 Shping Coins for a total of 120,000 SHPING.

IMPORTANT UPDATE TO THE WHITEPAPER (as at 15 February 2018): Introducing the "Million+Tier Bonus".

Purchasers who

a) have acquired 1 million or more Shping Coins at the time of transaction or;

b) will acquire over or above 1 million Shping Coins with a transaction (excluding any eligible bonuses that will result from the transaction)

will be eligible for a 25% bonus and Platinum Status for Life (a combination known as the **Million+ Tier Bonus**), on the condition that these new purchased and bonus tokens will be locked for 6 months from the conclusion of the Token Sale.

Purchasers during the presale who feel affected by this change can email the Shping support team at tokensale@shping.com to arrange a refund or they can purchase more Shping Coins to upgrade to the Million+ Tier Bonus if they wish.

TABLE 5.1.2: BONUSES FOR TOKEN BUYERS DURING THE TOKEN CROWDSALE

PERIOD OF THE CROWDSALE: (all times quoted in Central European Time)	Minimum Token(s) Purchase(d)	Minimum purchase for Shping Platinum Status for Life Bonus	Bonus Shping Coins Awarded	Vesting Period
NEW! **MILLION+ TIER BONUS** 0.00am 22 February 2018 until 23.59pm 23 March 2018 (CET)	1,000,000*	Included	+25%	6 months
DAY 1 0.00am - 23.59pm 22 February 2018 (CET)	1,000	Not available	+20%	N/A
DAY 2-8 0.00am 23 February 2018 until 23.59pm 01 March 2018 (CET)	1,000	100,000	+15%	N/A
DAY 9-15 0.00am 02 March 2018 until 23.59pm 08 March 2018 (CET)	1,000	150,000	+10%	N/A
DAY 16-22 0.00am 09 March 2018 until 23.59pm 15 March 2018 (CET)	1,000	200,000	+5%	N/A
DAY 23 - 30 0.00am 16 March 2018 until 23.59pm 23 March 2018 (CET)	1,000	250,000	Not Available	N/A

***The Million+ Tier Bonus** is offered to purchasers who have acquired 1 million Shping Coins at the time of transaction or purchasers topping up their existing Shping Coin balances to meet or exceed the 1,000,000 Shping Coin eligibility threshold (not including any bonuses to be awarded on that purchase).

For example, If a purchaser has 420,000 SHPING, they could purchase a further 580,000 SHPING to be eligible for the Million+ Tier Bonus with a 6 month vesting period on these newly acquired coins. The purchaser will then receive Platinum Status for Life and a 25% bonus on top of their 580,000 purchased SHPING for a total of 1,145,000 SHPING (725,000 of which will be locked for 6 months from the end of the Token Sale).

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Shping Coin information for Brands

- *As brands will require Shping Coins to activate campaigns through Shping, brands will nominate and link a digital wallet containing a sufficient balance of Shping Coins to the Shping Marketing Module to commence their campaigns.*
- *Brands can purchase Shping Coins from Shping Co during the Token Sale. Once the Token Sale is complete, brands may be able to purchase Shping Coins from third parties who make them available for sale. Neither Authenticateit nor Shping Co makes any warranties as to whether the Shping Coin may be listed on any cryptocurrency exchange.*
- *Brands can then offer Shping Coins as incentives for Shping App users (consumers) to engage with marketing messages, activations and promotions.*
- *The Shping Platform tracks each campaign and makes a record of the Shping Coins earned and owed to Shping App users for participating in campaigns.*
- *As the Shping Coin is an ERC20 Ethereum token, any transaction or transfer of Shping Coins involves verifying blocks of the blockchain. As such, this incurs a transaction on the Ethereum network (Ethereum Transaction Fee). Users are required to cover the cost of Ethereum Transaction Fees for transferring Shping Coins to their digital wallets. To mitigate this, instead of brands depositing Shping Coins directly into individual recipient's digital wallets, a Shping Transit Account will be created to minimise the incremental cost of these micropayments.*
- *As customers will be able to transfer Shping Coins to their Digital Wallet at any time, they have the choice to ration the amount of times they choose to perform the transfer in order to minimise Ethereum Transaction Fees.*
- *At the end of each calendar month, Shping will debit the brand's accounts for the amount of committed Shping Coins and store these amounts in the Shping Transit Account.*

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Shping Coin information for Shping App Users

- *The Shping App will show its users the amount of Shping Coins they have earned and are owed and will allow them to transfer their Shping Coins from the Transit Account to their own digital wallets at any time at the cost of an Ethereum Transaction Fee.*
- *By allowing users to choose when to transfer volumes of Shping Coins to their digital wallets, users can choose to ration the amount of times they transfer, therefore minimising the Ethereum Transaction Fees they are required to pay.*

5.1 Structure of Distribution

Shping Co nor Authenticateit will never create additional Shping Coins outside of the initial Token Sale and distribution.

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TOKEN SALE STRUCTURE	
Token supply	10,000,000,000
Initial rate	USD 0.01

TOKEN DISTRIBUTION	
Purchasers	50%
Bounties	1%
Advisers	5%
Shping Team	2%
Shping App Incentive Reserve	42%
Date Token Pre Sale Begins	22 January 2018 00:00am CET
Date Token Pre Sale Ends	31 January 2018 23.59pm CET
Date Token Crowdsale Begins	22nd February 2018 00:00am CET
Date Token Crowdsale Ends	23 March 2018 23:59pm CET
Currencies Accepted During Token Sale	BTC, ETH, ETC, LTC, DASH, ZEC, AUD & USD

Please note: USA, China and New Zealand residents are excluded from purchasing Shping Coins during the Shping Token Sale.

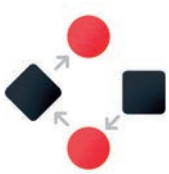
Vesting Period for Tokens supplied to Shping Team & Advisers.

The Shping Team and Advisers will receive their tokens in six (6) equal instalments over a period of three (3) years.



Shping App Incentive Reserve. Shping Co will initially hold 42% of Shping Coins to use for Authenticateit to incentivize the expansion and adoption of the Shping App amongst users. Shping Coins that are unsold during the Token Sale will also be added to the Shping App Incentive Reserve.

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CHAPTER 6.0

Shping's Current and Future Plan

6.1 Current Snapshot

The latest version of the Shping Platform is operational. It was launched in public beta on the 30th June, 2017.

Shping is already generating revenue. Since it was founded in 2012, Shping Platform (www.shping.com) has evolved from the Authenticateit (www.authenticateit.com) and currently has 24 brand partners. (http://authenticateit.com/partners/).

Approximately 50,000 users have downloaded our initial iteration of the App (Authenticateit). A marketing campaign to recruit Shping App users has been commissioned and is ready to be activated with proceeds from the Shping Coin Token Sale.

Shping has offices in 4 major countries. It is headquartered in Melbourne, Australia and has three international offices in Singapore, Beijing (China), and Moscow (Russia). Each office participates in regional business development, educational seminars, onboarding participating businesses, local promotion, and marketing. ***Shping currently employs 14 people, including 7 developers.***

Shping has strategic alliances with a number of global partners:

- ***GS1****: Australia, Singapore, Russia, Malta, Azerbaijan, Australia*
- ***Certification bodies****: Australian Certified Organic, AsureQuality*
- ***Institutional bodies****: National Farmer`s Federation, WCO (World Custom Organization) CIQ (China Inspection and Quarantine), Rosselkhoznadzor (Russian Federal Service for Veterinary and Phytosanitary Surveillance) and the Asia Food Safety Zone in Changchun (China)*

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6.2 Shping Milestone plan

Shping have laid out a roadmap that proposes each milestone of funding, and what Shping aims to accomplish with those funds. Each of Shping's milestones builds upon the opportunities offered by the previous milestone. The milestone plan sets out Shping's indicative goals and targets only. Shping does not promise to fulfil any or all of the actions detailed in this section.

While simultaneous deployment of cash and resources is possible, Shping believes that a planned and structured expansion strategy is the best way to achieve optimal expansion. Every incremental step provides more resources and structure for Shping, in order to provide the best user experience possible. The achievement of phases listed below are contingent on the amount received in the Token Sale. For example, if the amount sold in Phase 3 is received, Shping is expected to complete the scope of work indicated within the timeframes to undertake these activities in addition to the two preceding phases.



Fig 6.2.1 *Shping's projected office expansion by 2019.*

Shping will need to be physically present in many territories to provide ground-level support for Shping customers. Currently, Shping has offices in Australia, Singapore, China, and Russia. Through the Token Sale, Shping's aim is to expand to India, Japan, the United States, France, Germany, and the United Kingdom and other countries in accordance with Shping's strategic plan.

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1 Phase	Amount sold	Geographic Focus:
	USD 3,000,000.	***Australia, New Zealand, China, & Singapore.***

Scope of Work

- Continued business development in the regions.
- Continued development of Shping App.
- Continued development of our Global Product Database.
- Continued marketing to encourage Shping App downloads.
- Creation and implementation of Shping Coin system (including App integration with ERC20 wallets).
- Development of Shping store partnership and payments system (payment transfer engine) – API for accepting Shping Coin as a form of payment.
- Shping contribution verification module which will allow Shping to verify the authenticity of data being entered into the Global Product Database.
- Enable Shping Marketing users to deliver Shping Coins to App users for their engagement.

Target Number of Shping Users	Estimated Time to Implement
1,000,000.	***3-6 months.***

2 Phase	Amount sold	Geographic Focus:
	USD 5,000,000.	***Australia, New Zealand, China, Korea, Singapore, Russia and India.***

Scope of Work

- Continued business development in the regions.
- Establishment of physical operation in India.
- Development of the Shping Retail Module.
- Introduction of features including a product locator
- Product reviews and ratings integration.
- Development of in-store navigation feature.

Target Number of Shping Users	Estimated Time to Implement
5,000,000.	***3-12 months.***

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3 Phase	Amount sold ***USD 7,000,000.***	Geographic Focus: ***Australia, New Zealand, China, Singapore, Russia, India, United Kingdom, United States of America, France and Germany..***

Scope of Work

- Establishment of physical operations in the regions.
- Development of the Shping blockchain-based ledger.
- Integration of online payment providers with the Shping App.
- Development of augmented reality marketing features.
- Serialization Assembling & Assignment Solution (SAA) – a turnkey solution that includes software and hardware to enable manufacturers to start serialization of their production.

Target Number of Shping Users	Estimated Time to Implement
20,000,000.	***12-18 months.***

4 Phase	Amount sold ***USD 15,000,000.***	Geographic Focus: ***Australia, New Zealand, China, & Singapore, Russia, India, United Kingdom, United States of America, France, Germany plus rest of Europe, Japan, & Middle East & North Africa (MENA).***

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Scope of Work

- Establishment of physical operations in the regions.
- Development of instant checkout through the app.
- Development of a Shping Coin branded payment card.
- Development of traceability features for hotels, restaurants, and cafes (HORECA) so users can identify what products their meal is made of, see relevant nutritional information, and provide reviews and ratings.

Target Number of Shping Users	Estimated Time to Implement
50,000,000.	***12-18 months.***

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5 Phase	Amount sold ***USD 50,000,000.***	Geographic Focus: ***Australia, New Zealand, China, Singapore, Russia, India, United Kingdom, United States of America, France, Germany, rest of Europe, Japan, Middle East & North Africa (MENA), South America, South Asia.***

Scope of Work

- Establishment of physical operations in the regions.
- Development of the Shping trade finance module.
- Development of data analytics to identify sources of surplus/deficit/waste in product distribution and find rerouting opportunities.
- Establishment of an industry-specific Startup Accelerator - Shping will select and develop startups that specialize in digital marketing, consumer engagement, supply chain management, the payments industry, and any others that focus on enhancing the shopping experience.

Target Number of Shping Users	Estimated Time to Implement
100,000,000.	***12-24 months.***

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6.3 Expansion Roadmap

Currently, Shping has four international offices in Melbourne, Singapore, Beijing and Moscow. Assuming that the Token Sale is successful, Shping has planned its operational expansion into the following territories:

LOCATION	ANTICIPATED DATE
New Delhi, India	Q1 2018
London, United Kingdom	Q1 2018
San Francisco, USA	Q1 2018
Frankfurt, Germany	Q1 2018
Paris, France	Q3 2018
Tokyo, Japan	Q4 2018
To Be Determined, rest of Europe	Q1 2019
To Be Determined, MENA	Q1 2019
To Be Determined, South America	Q4 2019
To Be Determined, Southeast Asia	Q1 2020

We expect that the scalability of operations should be quite smooth due to our strategy relying on unique sources of information to populate our product database ***(see page 19)***. With differentiated sources of product information, Shping will have access to millions of individual information providers.

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6.4 Development Roadmap

Shping's application development roadmap is as follows:

PRODUCT FEATURE	ANTICIPATED DATE OF ROLLOUT
Product Database	Q3 2017
Shping Coin	Q4 2017
Retail Module	Q1 2018
Blockchain Ledger	Q2 2018
Online Payment Integration	Q3 2018
In-store Navigation	Q3 2018
Snap Checkout	Q3 2018
Shping Branded Payment Cards	Q4 2018
Shping Coin Marketplace	Q4 2018
Trade Finance	Q4 2018
Startup accelerator	Q1 2019

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CHAPTER 7.0

Monetisation Model

The Shping App will be free for consumers to download and use. Brands, manufacturers, retailers, certification bodies and authorities will be charged licensing, setup and maintenance fees to adopt and integrate Shping's modules, which will be proportionate to the extent of the work required to onboard them onto the Shping Platform and provide any customisations required.

Shping will also charge participants for access to features (see rate card below).

SHPING SERIALISATION			
Production Tier	**Min SGTIN*/Month**	**Fee per SGTIN ($USD)**	**Min Cost/ Month ($USD)**
50,000	4,167	0.0593	$246.88
200,000	16,667	0.0395	$658.33
1,000,000	83,333	0.0158	$1,366.66
1,500,000	125,000	0.0138	$1,728.13
3,500,000	291,667	0.0079	$2,304.17
10,000,000	833,333	0.0040	$3,291.67
20,000,000	1,666,667	0.0028	$4,608.33
50,000,000	4,166,667	0.0020	$8,229.17
100,000,000	8,333,333	0.0016	$13,166.67
300,000,000	25,000,000	0.0008	$19,750.00

Add On	Setup ($USD)	Monthly ($USD)
Authentication and Grey Import Reporting	-	$39.50
Satellite Solution Software (including Bartender license)	$1422.00	$118.50
Multi Level Raw Material Traceability	$355.50	$106.50

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shping.com/marketing

	Basic	Light	Complete	Complete+	Corporate
GTIN	Any	1-500	1-500	501-3000	3001+
Ingredients and Raw Materials	✓	✓	✓	✓	✓
Product Catalogue	✓	✓	✓	✓	✓
Availability Map	—	✓	✓	✓	✓
Engagement Analytics	—	✓	✓	✓	✓
Reviews	—	✓	✓	✓	✓
Shout Outs	—	—	✓	✓	✓
Shping Bot	—	—	✓	✓	✓
Rewards	—	—	✓	✓	✓
Advanced Engagement (TODO Cards)	—	—	✓	✓	✓
	Free	$75 USD per month	$154 USD per month	$312 USD per month	$470 USD per month

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CHAPTER 8.0

The Shping team

8.1 Executive Officers



Gennady Volchek

Chief Executive Officer & Founder

Mr Volchek is a charismatic and energetic serial entrepreneur. He has successfully built and sold a number of businesses in Australia and was the founder of My Telecom - a pioneer in VoIP and Ethernet to Home services in Australia. Mr Volchek founded Shping in 2012 and is fully focused on Shping's day-to-day operations while he serves the company as CEO.



Andrei Kucherov

Chief Technology Officer

Mr Kucherov has over 15 years of experience as a software developer. He is an accomplished software engineer and team leader. Mr Kucherov has been with Shping since it was first founded. He serves as the company's CTO and is responsible for creating and maintaining the entirety of the Shping Platform.



Tony Lee

Chief Marketing Officer

Mr Lee has over 20 years of experience leading high-performance teams as a marketing and strategy director specialising in advertising, innovation, digital and brand consulting across multiple industry verticals. A new media, blockchain and cryptocurrency enthusiast, he serves as the company's CMO and has been consulting with Shping since 2013.

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8.2 Management team



Maria McInally

Customer Service/ Account Manager

Ms McInally has been a dedicated member of the Shping team for over 3 years and manages Shping's customer service team, as well as overseeing the onboarding, training and needs of Shping's clients.



Nurul Huda Ab Hamid

ASEAN Corporate Sales Manager, Shping Singapore Office

Ms. Nurul is a highly-driven and accomplished business development professional with 12 years experience across the region including client project delivery in Malaysia, Brunei and Thailand. From the Shping offices in Singapore she leads business development throughout the ASEAN region working closely with government bodies and organisational partners and clients.

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Sasha Xie

Business Development Manager, China

Ms. Xie is a highly-motivated, efficient and reliable professional, with experience working in marketing and supervision role including for the Midea Group in Zhongshan. She is the BDM of Shping in China and is responsible for marketing and coordinating Shping business activities in the region and liaising with Shping's head office in Australia.

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Evgeny Markelov

Chief Executive Officer, Shping Moscow Office

Mr Markelov has more than 20 years of experience in senior positions in IT and financial enterprises including more than 10 years as a CEO. He has experience in starting a business from scratch and bringing it to a profit. Mr Markelov has performed business planning, organized operating activities, constructed systems of accounting and reporting, and tax optimization and has experience in business sales with a value of over USD $25 million. He has diplomas in Higher School of Economics, Financial Academy, and a Master of Business Administration.



Evgeniy Srednyakov

Partner & Client Service Director, Shping Moscow Office

Evgeniy is a passionate leader, author of ideas of many projects, a professional in the architecture of corporate management systems for any size of the company, an expert in the field of logistics and cross-enterprise supply chain management, technology, and standards of traceability. He handles business development, infrastructure scale projects, interacting with key clients and state regulatory agencies.



Absan Abdulhafedh

Community Manager

Absan is a software support consultant who enjoys working in dynamic, people-focused and results-oriented workplaces. He has vast knowledge and experience working with ICO communities, especially through Telegram. He has recently joined Shping as a Community Manager where he supports enquiries and requests with precision, sensitivity and diligence.

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Christine Rianne
Head of Product Recall Data Excellence

Ms Rianne has been with Shping since 2014. As head of the Product Recall Data Excellence team her role is to deal with different authorities in various jurisdictions collecting, verifying and adopting product recall data to facilitate protection of Shping App users. Ms Rianne is the main point of contact for any company going through the product recall exercise. A Market Researcher by trade, she holds a BA in Communication Research from the University of the Philippines.

8.3 Development team



John Wesley Salvador
Senior Developer

Mr Salvador is a passionate software developer and a code junkie who loves learning about new web technologies. He has vast web developer experience in the airline industry and is now working as a software developer at Shping.



Anton Jabchinskij
Erlang Developer

Mr Jabchinskij is a backend developer at Shping. He has many years of experience in many fields, but has always enjoyed applying functional programming to real world problems building APIs and services.

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Maria Arshava

QA Manager

Ms Arshava is a business analyst and QA manager with more than seven years of experience. She joined Shping in 2014 and has been involved with a variety of the company's activities from mobile and web testing to writing specifications, user guides, and training



Ivan Vasliev

Erlang Developer

Mr Vasliev is a skilled software engineer in the telecom and web industry who designs and develops complicated and ambitious projects from the ground up.



Kirill Lyubimov

Mobile Developer

Mr Lyubimov has been working as a software developer for more than 5 years. He also has over 3 years of deep experience in mobile development.



Dmitry Moryashov

DevOps Engineeer

Mr Dmitry Moryashov is an experienced DevOps Engineer involved in software construction, deployment operations and the infrastructure management of Shping.

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8.4 Non Executive Advisory Board

Members of the Advisory Board will be re-elected or appointed on an annual basis at the shareholder's year-end meeting. At a minimum, the Advisory Board will convene on a quarterly basis to provide industry insights and suggestions to Shping's senior management and Executive Board.



Prof. Jorij Abraham

Managing Director Ecommerce Foundation

Jorij Abraham has been part of the international eCommerce community since 1997. He has held positions as Manager e-Commerce at Bijenkorf (an upmarket department store chain) and TUI (Europe's largest travel organization), an online publisher at Sanoma Media (the largest media company in the Benelux Union) and the Director of Consulting at Unic (an e-commerce strategy and implementation firm with branches across Europe). Mr. Abraham is also the founder of two companies, eVentures Europe and vZine. From 2013 – 2017, Mr. Abraham has been the Director of Research & Advice at Thuiswinkel.org (the Dutch Ecommerce Association) and Ecommerce Europe (the 25,000 member strong European Ecommerce Association with branches in 20 countries). Today, Mr Abraham is Managing Director of the Ecommerce Foundation, a research institute offering practical ecommerce research for 50+ Ecommerce Associations worldwide. Mr. Abraham is also e-commerce professor at the University of Applied Sciences, TIO.



Lukas Sieber

Executive Director North America, Greater Zurich Area (GZA)

Lukas Sieber is Executive Director North America of Greater Zurich Area (GZA), the official investment support agency of Zurich and surrounding areas. Prior to joining GZA, Mr Sieber was Burson Marsteller's Digital Strategist in Europe and Switzerland's Public Diplomacy Officer in the United States. Mr Sieber has a special passion for technology, particularly for blockchain and has worked with a number of startups in this space. He holds a master's degree from the University of Zurich in Political Science and Geography and earned postgraduate certificates in International Business Management and Leadership from Georgetown and Columbia University.

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Leanne Kemp

Founder & CEO, Everledger

Leanne Kemp is the Founder & CEO of Everledger, a digital global ledger that tracks the provenance of high-value assets in an authenticated immutable manner. Using her extensive background in emerging technology, business, jewellery and insurance, Leanne is pushing boundaries with Everledger in building a global verification system that asserts transparency along the entire supply chain process. This enables the tracking and protection of high-value assets, consequently mitigating risk and fraud in global marketplaces.

With a rich history in innovation, Leanne previously founded three Australian startups including Absoft Queensland, Fastcards Pty Ltd. and the Great Australian Survey Company. Through these companies Leanne introduced and patented transformational technology ideas including Fastcards (a smart card with managed identification services) and commercialised Multicard (credential verification for consumer, governments and corporations) alongside various solutions to streamline inventory and supply chain operations. Leanne is an appointed member of the World Economic Forum's Blockchain Council and a Co-Chair for the World Trade Board's Sustainable Trade Action Group.



Sergey Sergienko

CEO of Chronobank.io

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Sergey is an enthusiastic blockchain professional and a true entrepreneur who has succeeded in many different projects. He was awarded with a number of business accolades in Australia, including Anthill Online's "30 under 30" and BRW's Fast Starters in 2010.

Mr. Sergienko has represented Australia at the G20 Young Entrepreneurs' Alliance summit and has a true understanding of how to connect both real and crypto world economies. Sergey's career in the crypto economy started in 2016 with the formation of his famous blockchain company, Chronobank. ChronoBank.io is an ambitious and wide-ranging project, aimed at disrupting the HR/recruitment/finance industries in a similar way to how Uber disrupted the taxi business or how Upwork changed the game for freelancing. Chronobank is not only a blockchain-based "time bank" but a global alternative financial system that will allow workers and businesses to interact without banks and other traditional financial institutions. Sergey is an active member of the worldwide crypto community.

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Adam Posner

CEO and Founder – The Point of Loyalty

Adam is a dedicated specialist in customer loyalty and rewards program strategy and research and has been a data-driven marketer for 24 years. He started his loyalty life in the mid '90's with a shopping centre loyalty program initiative called "Scratch & Save" and has since been involved in a range of loyalty and retention programs designing, developing and deploying programs for retail, trade, pharmacy, entertainment and large accommodation networks.

In 2007 he founded Directivity and in 2017 established a divisional brand - The Point of Loyalty, which continues to focus on customer loyalty, recognition and reward program strategies that are profitable to the business and meaningful to the member. Adam has commissioned and co-authored, five of Australia's in-depth consumer research studies on customer loyalty and loyalty programs which was featured on Marketing Magazine, BRW, CMO, Retail news, eConsultancy and television.

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8.5 Strategic Partners

AsureQuality

Australian Certified Organic

everledger

GS1 Australia

GS1 Azerbaijan

GS1 Russia

GS1 Singapore

GS1 Malta

IPM INTERFACE PUBLIC-MEMBRES

ICO BOX

National Farmers' FEDERATION

РОССЕЛЬХОЗНАДЗОР ФЕДЕРАЛЬНАЯ СЛУЖБА ПО ВЕТЕРИНАРНОМУ И ФИТОСАНИТАРНОМУ НАДЗОРУ

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ADCA AUSTRALIAN DIGITAL COMMERCE ASSOCIATION

Novagraaf Intellectual Property

FinTech Australia

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CHAPTER 9.0

Conclusion

Shping started out as a mission to protect brands and consumers from counterfeit goods and has evolved into something much more robust, ***more pervasive and more powerful*** - the Shping Platform. We are now on the verge of a future where brands, retailers, authorities and consumers can work together to ensure that the products that are available for sale are fit for purpose, richer in detail and safe.

In this whitepaper, we have explored how recent market and regulatory trends have pushed manufacturers and retailers to ***improve transparency, traceability, protection and accountability for their supply chains***. We have also explored the changing consumer behaviors that influence choice and the desire for brands to play a more proactive role in influencing these choices before, during and after the purchase of consumer products.

Shping aims to provide consumers, brands and associated organisations with an ***innovative shopping experience***. Shping aims to address the challenges of the new market systematically, sustainably and with the potential to scale for the betterment of consumers, brands, retailers and associated businesses. Central to our belief is a fundamental paradigm shift that sees recipients of the communication ***rewarded directly*** for their vigilance, loyalty, engagement and attention with Shping Coin.

Rather than bolstering the coffers of just a handful of media giants, through Shping Coin, we expect to see the birth of ***a global platform that businesses can use to connect with millions of consumers***. This Token Sale represents an opportunity to fuel the development of Shping's Global Product Database, and sustain the development of the Shping Platform in order for businesses and consumers to interact with this database. This Token Sale will also fuel Shping's expansion and adoption to more countries around the globe.

Beyond the expansion of the Shping Ecosystem, this Token Sale offers individuals a chance to be among the first to purchase Shping Coin in a new economy - one which is based on ***connecting consumers, brands and businesses in mutually beneficial and exciting ways***. The future of shopping, we see is incentivized and rewarded with Shping Coins. A future where it pays to shop smart.

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Appendix

The History of Shping

Shping's founder, Gennady Volchek became deeply interested in product safety and authenticity during an attempt to purchase a safe, validated-genuine device-charger while on holidays and finding the process untrustworthy and difficult.

In 2012, Mr Volchek founded Authenticateit with the goal of preventing the counterfeiting of products in the retail market. His original idea was to implement EPCIS industry standards into a cloud-based solution that could be offered to organisations as a software as a service (SAAS). The platform began by supporting a product management database which held a complex list of barcodes/Serialised Global Trade Item Numbers (SGTIN) which were attached to specific products. The list was capable of storing additional information (in the form of text, image, or even video) about each product and had a unique marketing profile attached to it. Since the database was based on international GS1 standards (EAN-13), a user was able to receive all of this additional information from the database by scanning the barcode through the mobile application.

With the product database set up, AuthenticateIt was also able to issue serialized GTINs (SGTIN) in order to track individual products. Track & Trace allowed brands and users to track changes of custody as the product moved through the supply chain. For manufacturers, this also meant that they could use the feature to manage the distribution of products in specific geographies.

After 2 years in development, Authenticateit launched a proof of concept pilot project with two Australian brands. Upon the completion of the proof of concept in late 2014, GS1 Australia published Authenticateit's case study as a successful example of an "end to end traceability deployment" using the GS1 standards.

For the first time, the Authenticateit solution made it feasible for businesses of any size to adopt the industry standards for traceability. As a result, GS1 Australia selected Authenticateit as a technology partner.

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From 2014 to 2015 Authenticateit has implemented full traceability and serialisation solutions in over 20 businesses in different verticals, including dairy, meat, clothing, footwear, watch, wine and beer manufacturers.

AuthenticateIt added raw material management to the database. This allowed manufacturers to link materials and suppliers to each product. That way, if one material was recalled, any product using that material would automatically be issued a recall alert. If any product was recalled, users were notified through the mobile application after they scanned the product barcode.

Authenticateit also partnered with the World Customs Organisation (WCO) and integrated its solution with the WCO's IPM platform which saw the Authenticateit border protection features rolled out to 68 countries. Finally, Authenticateit developed several features that were focused on the end-users. These included the potential for a rewards program, socialization, and reporting. The rewards program allowed brands to create campaigns that rewarded users with points for viewing product information. The socialization engine allowed for interaction and communication between brands and consumers using Live Chat or messages. This also included an additional feature where users could register warranties for purchased products. The Reports Module allowed for brands to access data in relation to the products being authenticated and being purchased by users.

In 2016, Authenticateit decided to rebrand the company and its platform to Shping. The base of the platform has been redeveloped to make the system more universal and tolerant of increased volumes for long term and sustained use. Shping is being refined to build on Authenticateit's legacy and will maintain a continuing level of client service.

In addition to the company's rebranding effort, Shping has refined its offerings and added new features to the Shping Platform (as detailed in the roadmap). The product database now allows for customizable fields of data entry for each product, including geography and language. There will be a number of new widgets and data fields which can be applied to products. All participants in the platform can provide additional information for each GTIN in the database and more.

Individual modules such as Track & Trace and Raw Materials will be combined into Shping Security. The rewards, socialization, and reports modules will be combined into Shping Marketing. Shping has made and will continue to make a number of refinements to the existing modules so that the user experience is much more useful, intuitive, and fluid.

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Shping timeline

2012

- The company was founded with a vision to create a tool that will help consumers to verify the authenticity of the product prior purchase.
- Authenticateit commences research and development.

2013

- AuthenticateIt implements GS1 standards for products and serialization and traceability
- Authenticateit builts Authenticateit App - an interface for consumers to leverage traceability data for the purpose of product authentication

2014

- The initial version of Authenticateit is introduced. The system supports basic supply chain management for brands and retailers and the product database is a list of records with predefined attributes.
- The company conducts a year-long trial of its platform with select clients to ensure that the system works and their needs are being met.
- During the trial based on business requirements, more advanced modules and features are developed including support for outsourced manufacturers and grey import protection.
- GS1 Australia selects Authenticateit as a technology partner.
- An enterprise application is created for implementing serialization at manufacturer's factories.

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- Authenticateit is presented with an iAward, winning first prize in the State of Victoria as a consumer product of the year.

- The IPM platform used by World Customs Organisation begins partnering and integrating Authenticateit which helped brands protected by Authenticateit solution to cross borders in over 68 countries.

- Authenticateit presents at the GS1 Global Forum and partners with GS1 Singapore,

- Authenticateit is selected by the 3rd largest e-commerce platform in China (DHGate) to help with product authentication for products sold via DHGate platform.

- Leading European Brand protection law firm Novargraaf has partnered with Authenticateit to help their customers to protect their IP

2015

- App improvement enables App to scan any GS1 standard barcode not just GS1 Datamatrix and Databar and link user to the product-related information. The platform can now work with other trusted data sources which make App relevant to any product that has a barcode.

- The application gets new features to support Socialization and Rewards.

- Authenticateit signs a strategic partnership deal with New Zealand government-owned food safety and quality assurance company AsureQuality and gains access to another data source.

- The United Nations, engaged by China Asia-Pacific Smart Agricultural and Food Safety Industrial Project select Authenticateit as the exclusive track and trace solution for the province of Changchun. (Project commences in 2018).

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- Authenticateit is selected by the 3rd largest e-commerce platform in China, DHGate to support product authentication for products sold via the DHGate platform.
- Authenticateit partners with GS1 Russia, GS1 Azerbaijan and GS1 Malta.

2016

- In response to a compliance requirement by an infant formula company to implement traceability, Authenticateit has developed a new module that can track Raw Materials.
- Authenticateit signs a strategic partnership deal with Russian Government-owned Federal Service for Veterinary and Phytosanitary Surveillance - Rosselkhoznadzorand.
- Authenticateit establishes a partnership with China Inspection & Quarantine Services (CIQ) to facilitate 24-hour border clearance for perishable goods imported into China.

2017

- AuthenticateIt rebrands into Shping. The platform's features are streamlined and merged into properly defined modules. Shping App and back-end platform officially released in Beta.

30/06 2017

- Shping App and back-end platform officially released in Beta.

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Case studies

Koalabi Ugg Boots

Koalabi Ugg Boots is an Australian brand that manufactures and supplies high quality, sheepskin Ugg boots. Since 1989, the company has been successfully wholesaling and retailing their products locally and internationally.Some of Koalabi's Eastern European distributors were taking advantage of lower wholesale prices to create unauthorised overruns and versions of Koalabi Ugg boots that were exported to local retailers in Australia and New Zealand.

Local retailers of genuine Koalabi boots were struggling to compete with the lower prices of these fraudulent products, and were forced to reduce their own prices.

Shping was contacted by Koalabi to identify counterfeit or grey market goods, educate unaware retailers, and help grow the company's existing supply chain by including retailers that were unwittingly engaged in selling Koalabi counterfeit or grey market goods.

Shping implemented a system that allowed Koalabi to restrict overseas imports of their products and confined distributors to supply products to specific regions. By scanning the consignments with Shping's serialised codes, retailers were able to identify if the imported goods were legally saleable in Australia or not.

Within 30 days of implementing Shping, Koalabi identified 12 retail outlets that were selling counterfeit boots to consumers. The retailers themselves were unaware that the products being sold by them were not genuine.

In the first month after implementing Shping, 2% of Koalabi's customers were scanning barcodes and authenticating their products prior to purchase. That number jumped to 18% within 6 months. For the same time-frame, Koalabi Ugg Boots sales have increased by 3%.

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Norco

Australian dairy manufacturer, Norco, teamed up with Shping to prevent counterfeiting of Australian milk in China. Norco was looking for a solution where customers could easily verify the authenticity of the milk they were buying and confirm if the products were compliant with Chinese food safety regulations.

Once Shping was implemented into Norco's production and sales process, Norco noticed the following:

- 72% of customers who authenticated Norco milk at least once, would regularly use the app to verify the authenticity of Norco milk;
- 67% of customers who scanned any of Norco's products also accessed product insights (a marketing tool used by Norco);
- 99% of customers who scanned Norco's products checked on the product recall status.

Shping's product serialization system was an integral component of Norco's "paddock to plate" quality assurance guarantee. The system's ability to precisely validate provenance and physically track the location of the milk shipments was so precise, that it allowed distributors and Norco to secure expedited border clearance (5 days or fewer) in China for their products. The trial shipment was such a huge success now allowing Norco to use this expedited pipeline to deliver over 20 million litres of fresh milk into China in just the first year of partnering with Shping alone.

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