eatonomy

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1. INTRODUCTION

The average American household is enrolled in 29 loyalty programs, out of which they are only active in 12 programs. Due to the sheer number of loyalty programs out there, it has become very difficult for the average consumer to monitor and juggle every loyalty program they are a part of. Simply put, it takes WAY too long for customers to accumulate enough points to benefit from a particular program. Studies show that 70% of consumers abandon loyalty rewards because it took between six and nine months to accumulate enough points to redeem rewards.

The result? Brands and retailers put millions of dollars into their loyalty programs every year, yet still lack engagement and loyalty from their customers.

Enter, Eatonomy.

Eatonomy is consolidating the loyalty market of the future by introducing a decentralized platform that allows brands and retailers to easily build inter-operable, intelligent, and engaging loyalty programs that cater to modern shoppers. Eatonomy's loyalty ecosystem of brands and retailers is designed to bridge the gap that exists between traditionally inefficient and costly loyalty programs, and the high expectations of shoppers today. Brands and Retailers need inexpensive and insightful solutions to retain and attract customers, while customers want control over their own points. Eatonomy meets both needs by consolidating multiple broken programs into a blockchain-based, streamlined rewards ecosystem that is rewarding for both the loyalty providers, as well as customers—through the TREAT (TRE) token, powered by the robust Stellar Blockchain Protocol. Because retailers from different verticals can be partners in the Eatonomy reward ecosystem, they can better target offers and engage with their customers due to having a comprehensive and enhanced view of the shoppers as well as their spending behaviors across different types of retailers (sports apparel, grocers, restaurants, recreational, etc)

For customers, being rewarded in TRE tokens means that they can take advantage of real-time crediting, increased redemption options, and no loss of points through expiration or mimimum crediting requirements. They would be able to use the TREs they earn from one brand/retailer, and redeem them at any of the other participating

brands/retailers as they please, in real-time. Instead of having to juggle multiple program memberships, customers would be able to use a single wallet to manage all their loyalty memberships in one place. A blockchain-based rewards program would also allow customers to transfer their tokens to friends and family, unlike traditional points that do not allow such transfers.

The opportunities opened up by a blockchain based rewards program are endless! The food industry, with its myriad of retailers, restaurants, café's manufacturers, and multi-million dollar brands is the perfect example of an industry that can benefit from a unified, streamlined platform that not only benefits retailers and brands – but also customers, by providing value to both parties.
However, the extent of such a platform extends far beyond just the food space, as customers can start to spend/redeem/transfer their points across other verticals like fashion, consumer electronics, charitable causes, travel, and so on!

We are building: a blockchain-as-a-service (BaaS) platform allowing any brand (CPG, manufacturer) or retailer (merchant, restaurant, grocery store, café) to set up their own loyalty program on the blockchain using Eatonomy's native TRE token.

The loyalty platform is a decentralized application operating on the Stellar blockchain which consists of a customer-facing mobile application for orders/loyalty redemptions, and, a loyalty management-suite for brands/retailers to setup, manage & analyze their loyalty programs.

The first BaaS with an enterprise-grade experience – the Eatonomy loyalty management-suite allows any brand/retailer to join the Eatonomy network and tokenize their loyalty via the native TRE token. Operators can manage the issuance & redemption of the tokens themselves, or, choose to launch their token through the Eatonomy mobile application

We are disrupting food loyalty by reducing the costs to operate/manage a loyalty platform for food retailers, manufacturers, giving value back to restaurants by allowing anyone to set up a loyalty on the blockchain, and reducing the fragmentation, low redemption rates, and disengaged customer experience found in traditional loyalty.

We are operational today – our MVP has been tested amongst retailers in Toronto, Canada – and we have won over $90,000 in startup awards!

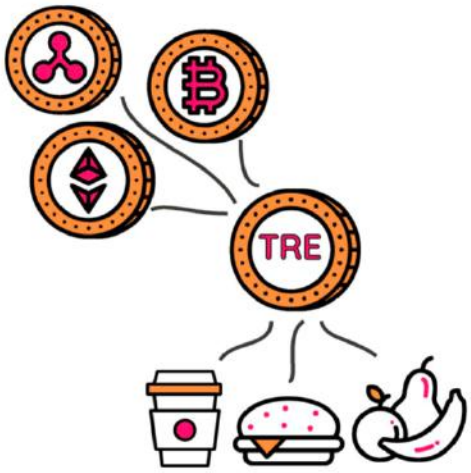
The TRE token which is built on the Stellar blockchain powers the Eatonomy network, allowing token holders to redeem TRE's with any participating brand/retailer, or to be exchanged externally through a listing. The Stellar blockchain is superior to serve our needs as it provides ultra-fast transactions (~2,000 per second), is low-cost (fraction of a penny to transact) and has built-in smart contract operations for complex transactions.

2. CURRENT TRACTION

Eatonomy entered the food loyalty space in early 2016 offering a mobile app solution to brands/retailers to help them reduce their food wastage costs, increase sales during non-peak hours, and, to reward customers directly for activities outside of purchasing – like social media engagement, filling surveys and questionnaires, leaving reviews, etc!

Eatonomy has worked with numerous Canadian retailers, primarily in the Greater Toronto Area in testing its beta MVP. Through the test of the MVP – we identified that there is a bigger opportunity in fixing just traditional loyalty.

Since then – we have pivoted our business model to be a blockchain loyalty company first, with an operating mobile app which serves as a layer in the larger blockchain loyalty platform.



Best Toronto Startup Enterprise Award – November 2017

In late 2017, Eatonomy won the prestigious Best Toronto Startup Enterprise Award at the InnovateToronto Pitch Competition, amongst 200 other competitors. The competition was a collaborative partnership between the University of Toronto, the City of Toronto, Ryerson University, focused on using innovation to shape the next 150 years in Canada and beyond.

To date, we have won >$90,000 in awards for our existing Eatonomy platform from a variety of institutions and organizations in Canada.

We are thankful to have the support of :

3. INDUSTRY PROBLEMS

3.1 Challenges faced by Food Retailers

Food loyalty in its current state is extremely inefficient with high costs of operation, very low redemption & engagement from end users, and, nonexistent interoperability between varying different loyalty programs.

- Highly fragmented: enterprise-level food chains each have brand specific loyalty which competes against hundreds of other programs – thus creating a negative loyalty experience for Users (whom have to manage multiple restrictive loyalty rewards);

- High cost solutions for a low-value transaction space: the costs to set up & manage a traditional loyalty solution far outweigh the potential benefits of a solution in the food space due to its low dollar value transaction (as compared to the hotel/flight loyalty space where average transaction sizes can be 10-15x that of food) – this results in smaller food operators not being able to set up their own loyalty solution;

- Disengaged customers: low redemption rates, and disengaged customers plagues traditional loyalty. Lack of interoperability between different brand/retailer loyalty is the foremost concern for end users;

- Operational risk: when setting up a traditional loyalty, brands/retailers must estimate and record a liability on their balance sheet to account for the loyalty issued – this creates financial and operational risk to the issuer

Rise of food-order apps – another key development in this space are the rise of food-order apps such as: UberEats, Foodora, JustEat, Ritual, and more. Food apps act as aggregators in the industry, and, often control the relationship between the customer and restaurant – posing a serious risk to brands/retailers. Aggregators are aggressively competing for new users by way of offering discounts – but at the risk of the retailer.

3.2 Challenges Faced by Food Brands

Manufacturers (both large and small) barely have any control over how their products are promoted and sold to end customers. Retail stores and chains dictate what products are promoted, when they are promoted, and how they are promoted. In most countries, a handful of retailers have control over most of the market share – resulting in a bottleneck through which thousands of manufacturers have to pass through. Manufacturers also lack a direct communication and marketing channel with their customers, and waste millions of dollars on inefficient and costly advertising and trade promotions without knowing the impact and reach of their efforts.

Due to a lack of insight, manufacturers often do not know what to base their promotions on, and waste money on costly print and media ads that provide no analytics. With approximately 17% of manufacturers' revenue going towards trade promotions; a shocking $50B worth of manufacturer trade promotions does not even reach the final customer!

3.3 Challenges Faced by Customers

It is widely accepted that customers are disengaged from the hundreds of loyalty programs they carry, this is due to:

- Restrictive value: customers are only able to redeem traditional points with the retailer that issued it – and some points even expire;
- Rewards based on specific actions: most traditional loyalty only rewards on purchases, and no other activities like brand engagement
- Difficult to use multiple programs: with hundreds of brand-specific loyalty programs in use, customers find it difficult to manage so many programs – and it's very slow for customers to accumulate points

4. Why Blockchain?

Blockchain removes all of the barriers that prevent traditional rewards programs from reaching their full potential. It also allows partners of all sizes to be seamlessly added to the ecosystem, making the process of creating deals and offers for the customer significantly easier.

Blockchain technology is perfectly positioned to drastically reduce costs, increase efficiencies, and reduce errors and fraud, within merchants' rewards programs. As a trust less distributed ledger, this technology allows rewards program providers and customers to directly interact within one ecosystem, without the need for any intermediaries, all without having to compromise on privacy.

For small businesses, being a part of an interlinked network provides them with more visibility, and the ability to control how they reward their customers based on their interaction.

4.1.1 Reduce fragmentation within food-service operators' rewards programs

Blockchain is the perfect solution to reduce fragmentation within the industry. Eatonomy aims to be a single platform that will allow instantaneous redemption and exchange of loyalty rewards points across multiple merchants and retailers within the ecosystem.

4.1.2 Streamlined execution, management, and administration

Eatonomy's rewards system, as a result of being based on the blockchain, enables real-time transparency, resulting in reduced management and administration costs.

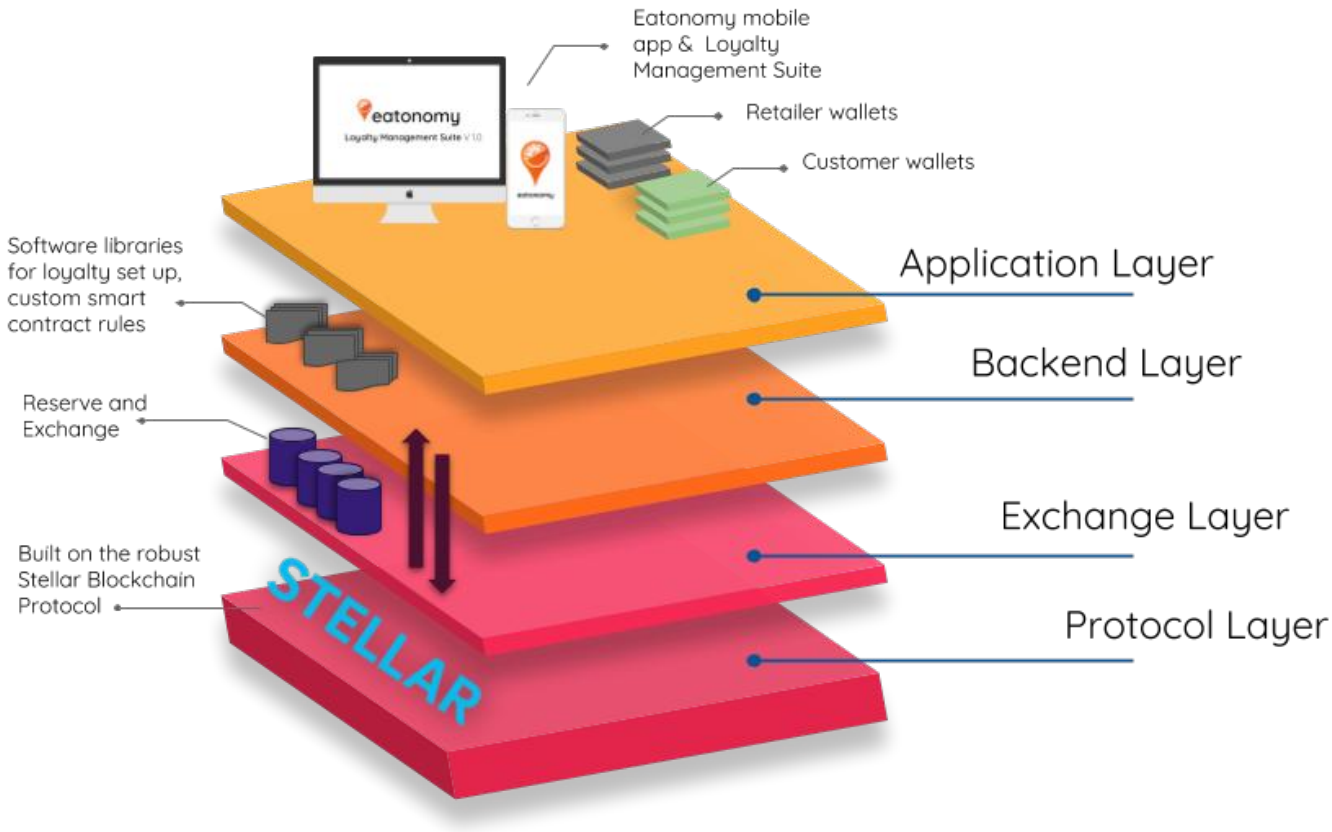
4.1.3 High visibility and exposure

For small and medium sized enterprises that do not have the luxury of affording high advertising costs, an interlinked network provides high exposure, visibility, and scale.

5. OUR APPROACH

5.1 Platform Overview

Eatonomy replaces the traditional loyalty model with its platform built on the Stellar blockchain. The platform architecture is made up of:



Eatonomy's platform replaces the traditional model by offering three key features:

- Blockchain-as-a-service model for easy loyalty setup: the Eatonomy application's loyalty management-suite allows any brand or retailer to set up a complete end-to-end loyalty solution on the blockchain – using the TRE token – and to launch the token either on the Eatonomy app (see section 4.2), or manage the loyalty program themselves;

- native TRE token as a value of exchange: the native TRE token serves as the loyalty token within the Eatonomy network – users are able to freely exchange TRE's at any participating brand/retailer, or, to trade the token on an exchange (the Stellar blockchain allows immediate liquidity on any exchange the Lumens – XLM token is listed on);

- reward direct engagement & attribute marketing efforts: the loyalty management suite allows brands/retailers to specify which customer actions to award (i.e. liking a social media post, or, checking in to a location) – as each token has a unique ID, the management suite provides deep analytics as to how/when/where each token is used and by whom (see section 6.2 for Benefits).

5.2 Application Layer

The application layer consists of the customer-facing Eatonomy mobile app (on which orders for food can be placed, TRE tokens can be redeemed/earned, and, TRE tokens can be exchanged via direct APIs to exchange listings). The application layer also consists of the web-app loyalty management suite which allows brands/retailers to easily set-up, manage, and analyze their loyalty program.

5.2.1 Mobile App allows for:

- personalization: digital loyalty can be used for effective marketing by providing personalized deals to the right customer, at the right time (i.e. based on geolocation or previous purchase patterns);
    - example: brands/retailers can personalize their loyalty based on individuals > Marie is a mother of 3 who frequently visits the downtown core, and has lunch on Thursdays & Fridays – a local restaurant in the area could customize an offer specifically for Marie

- mobile-first & convenience: many small & medium sized retailers still rely on paper-based loyalty programs (i.e. stamps) as the costs of setting up and managing a digital loyalty program is far too high – Eatonomy eliminates the barriers to entry for small & medium sized retailers

- discounted food deals: enables retailers to easily & quickly upload time-sensitive food deals (i.e. 25% off bagels from 3pm to 4pm). Benefits include:
    - increasing same-store sales during non-peak hours;
    - reduce food wastage costs for left-over food at end of day;

- mobile-wallet: where customer and brand/retailer TRE tokens are stored
    - secure identities & store private keys remotely;
    - interface with identity layer to prove identity;
    - handle issuance/redemption of TRE tokens between wallets;
    - interact with TRE exchanges for external transfers;

5.2.2 Loyalty Management Suite allows for:

- set-up: a loyalty program on the blockchain:
    - define their loyalty budget and purchase TRE tokens for loyalty;
    - set parameters for loyalty (i.e. 3 TRE tokens for X activity, 2 TRE tokens for Y activity);

- manage: create user profiles for other decision-makers within their business, access/modify their loyalty budget;

- analyze: track how/when/where TRE tokens are being issued/redeemed across their entire business, identify key customer behaviours, and, adjust their marketing strategy to align with customer patterns for maximum engagement

- mobile-first & convenience: many small & medium sized retailers still rely on paper-based loyalty programs (i.e. stamps) as the costs of setting up and managing a digital loyalty program is far too high – Eatonomy eliminates the barriers to entry for small & medium sized retailers

5.3 Back-end Layer

The back-end layer serves as the 'brain' of the entire platform . This is where all the logic is stored, and where APIs are called with actions based on parameters set by brands and retailers. All APIs are routed to servers within the backend. The layer consists of a library of functions and APIs, logic storage, and memory databases that store aggregate data that can be used in the creation of data profiles. This layer enables speed and simplicity when interacting with the exchange layer and the Stellar protocol.

5.3.1 Fast & easy loyalty program set-up

- movement of TRE throughout platform: API integrations with the exchange layer allow brand/retailer to easily purchase/sell/exchange TRE tokens between customers, partners, manufacturers;

- leverage existing TRE token: brands/retailers do not need to hire additional resources to develop a blockchain to support their loyalty, or, to manage a token on an existing blockchain

5.4 Exchange Layer

The exchange layer is responsible for converting ETH, XLM, BTC, and fiat (dollars) into TRE tokens for use in the platform. This layer interacts with the Loyalty Management

Suite via the integration layer to provide brands/retailers with the most up-to-date price information for TRE tokens.

Via API's, a direct access to 3rd party exchanges will be available to TRE mobile wallet users for exchange transactions – this feature will greatly help those users who are not yet crypto-savvy as it eradicates barriers of entry for adoption.

5.5 Protocol Layer

The protocol layer governs the underlying blockchain that the TRE token is developed upon – the Stellar blockchain. The Stellar blockchain was chosen, over the Ethereum blockchain, due to it being superior in the following:

- Security: smart contract operations (similar to Ethereum's turing complete model) but one that minimizes the attack-surface due to a purposely limited system for smart contract operations;
- Low transaction costs: low transaction costs (a fraction of a cent for transactions vs. 20-30 cents on the Ethereum network);
- Speed: up to ~2000 transactions per second – vs. 15 for Ethereum;
- Liquidity: immediate liquidity for TRE tokens on the Stellar Distributed Exchange (SDEX) – the SDEX allows TRE tokens to be listed on any exchange Lumens (XLM) is listed on immediately

5.6 Why Stellar?

Our team has based our platform on the Stellar Blockchain, which utilizes the Stellar Consensus Mechanism. The Stellar Platform provides a remarkable combination of high performance and security, low fees, and is laser-focused on continual improvement. For Eatonomy, Stellar provides the perfect scalable environment to base the TRE token on, due to its unprecedented transparency, traceability, and efficiency. As a loyalty rewards token, fast transaction times and low fees are essential to the success of the TRE token as a realistic alternative to the existing, highly restrictive rewards programs.

Stellar's Consensus Mechanism was developed by Stanford Computer Science Professor David Mazieres and was designed to closely match business arrangements in real life - facilitating the deployment of a secure system that specifically enables fast and frictionless movement of money between diverse financial systems and currencies. To ensure decentralization, the Stellar Consensus Protocol utilizes the Federated Byzantine Agreement (model). While Ethereum remains to be the most popular blockchain for token sales, the Stellar Network provides greater security, performance, efficiency, and value.

Below we will explain the main reasons why our team made the decision to base the TRE token on the Stellar Platform instead of on Ethereum, or any other protocol. We primarily draw comparisons with Ethereum as it is the de-facto platform currently being used for the development of blockchain ideas.

On the Stellar Platform, smart contract operations can be combined to create fairly complex and sophisticated behaviors that fulfill the TRE token's needs. For a payment system and means of exchange, Stellar provides broad functionality while restricting threats by design.

5.6.1 What is Stellar?

Stellar is a non-profit open-source technology that primarily serves to promote financial access and inclusion across the globe by connecting banks, payment systems, and people around the world. In essence, it brings the world together by increasing interoperability between diverse financial systems and currencies.

The Stellar platform is a payment infrastructure that allows people to move money quickly, reliably and at almost no cost. Stellar also has a built-in distributed exchange which allows people to not only buy and sell currencies like they would in a typical foreign exchange, but also allows them to seamlessly convert from one currency to another during cross border or cross currency transactions.

These same features are what makes Stellar a very strong platform for token issuance as well. When compared to other popular platforms like Ethereum, Stellar is comparatively a much stronger contender to issue the TRE token on, due to four very important factors – Performance, Liquidity, Security, and Ease of Use.

5.6.2 Performance/Low Transaction Costs

Stellar provides significantly cheaper transactions than other protocols, including Ethereum. Currently, the median gas price for Ethereum transactions is about 20-30 cents. To put it into perspective, this is almost the same (and even more than) credit card transaction fees! In comparison, transactions on Stellar cost a fraction of a cent and there is no gas fee for computations. It costs only 1 cent to make 100,000 transactions on Stellar. This makes Stellar a significantly faster and cheaper platform than Ethereum.

5.6.3 Fast Transaction Settlement Times

Stellar settles transactions much faster than other protocols like Ethereum. While Ethereum takes a median of 3-5 minutes to secure and confirm a transaction, Stellar takes a median settlement time of only 3-5 seconds. In tests with IBM, Barclays, and Deloitte, Stellar has been proven to safely handle up to 1,000 operations per second, while Ethereum can only handle up to 15. This makes the Stellar platform a much more efficient platform that can actually be utilized in real-world use cases.

5.6.4 Liquidity of Tokens

New tokens are being launched every day. As the number of tokens being issued in the market increases exponentially, the demand to be listed on third party exchanges increases, resulting in constantly growing competition for exchange placement. Existing exchanges often do not have the capacity to list all the tokens being issued. Typically, the wait times until a token is listed are very long, and the fees to get listed are constantly increasing. This can be a great hurdle for many companies, for whom the ability to trade assets on an exchange is crucial for the provision of liquidity.

5.6.5 Stellar has its own built-in distributed exchange

Stellar's built-in exchange – called the Stellar Distributed Exchange (SDEX)- takes the fore-mentioned uncertainty away, and completely removes the token-issuers' dependency on third party exchanges. In fact, using Stellar, the TRE token can be listed immediately as it is issued. This means that the TRE token can safely and conveniently be discoverable and transferable right after the ICO, something that is not possible for tokens developed on Ethereum.

5.6.6 Tokens can be listed on 3rd party exchanges + SDEX

There is a popular misconception that Stellar tokens cannot be listed on third party exchanges. That is simply untrue. In addition to being listed on the SDEX, tokens that are issued on the Stellar Network can also be added to third party exchanges like Binance, Bittrex etc.

5.6.7 Token Issuers can customize tokens

Unlike tokens issued on Ethereum, Stellar tokens can be customized to ensure consumers are protected, laws are being abided, and to ensure that AML regulatory requirements are being met. The platform features a suite of tools that allow token issuers to customize tokens to satisfy Securities, Consumer Protection and Anti Money Laundering regulatory requirements. This includes the ability to white list potential contributors, or revoke access to tokens in the event of exploits and misuse.

5.6.8 Greater security compared to other popular protocols

On the Stellar Platform, smart contract operations can be combined to create fairly complex and sophisticated behaviors that fulfill the TRE token's needs. For a payment system and means of exchange, Stellar provides broad functionality while restricting threats by design.

Stellar features an expressive but purposely limited system for smart contracts that is not Turing complete. This minimizes the attack-surface available to hackers and other malicious actors, since it mitigates the chances of developers writing exploitable code. In fact, Stellar purposely restricts complex smart contract capabilities to ensure greater efficiency and security, at much lower transaction costs. This makes it an ideal platform for applications that do not require the full generality of Turing-complete smart contracts.

In contrast, Ethereum supports a Turing-complete programming language, which means that developers can write any type of complex and sophisticated smart contracts. However, the problem with this flexibility is that it allows for developers to write exploitable code, due to the very broad attack surface. These types of exploits have taken place many times over the past few years, where hackers have stolen millions of dollars by exploiting vulnerabilities in Turing- complete smart contracts –

even those that had been audited by the community. The majority of tokens actually do not even have complicated enough needs that would require the use of a complex smart contract! In these scenarios, it is unwise to expose the token to increased risks and exploitations. In addition to the increased risks, a large part of why the Ethereum network is as slow as it is, is because each node has to process all these complex smart contracts, which did not necessarily need to be processed on the block chain level in the first place.

In a nutshell, the Stellar Platform is simple yet practically expressive, and offers significantly greater security and a lower attack surface compared to Ethereum - all at fast transaction speeds, and at virtually no cost.

5.6.9 Stellar Consensus Protocol is Decentralized

The Stellar Consensus Protocol uses a Federated Byzantine Agreement (FBA) model to achieve decentralized consensus. In this model, there is no gatekeeper and no central authority, enabling anyone to participate.

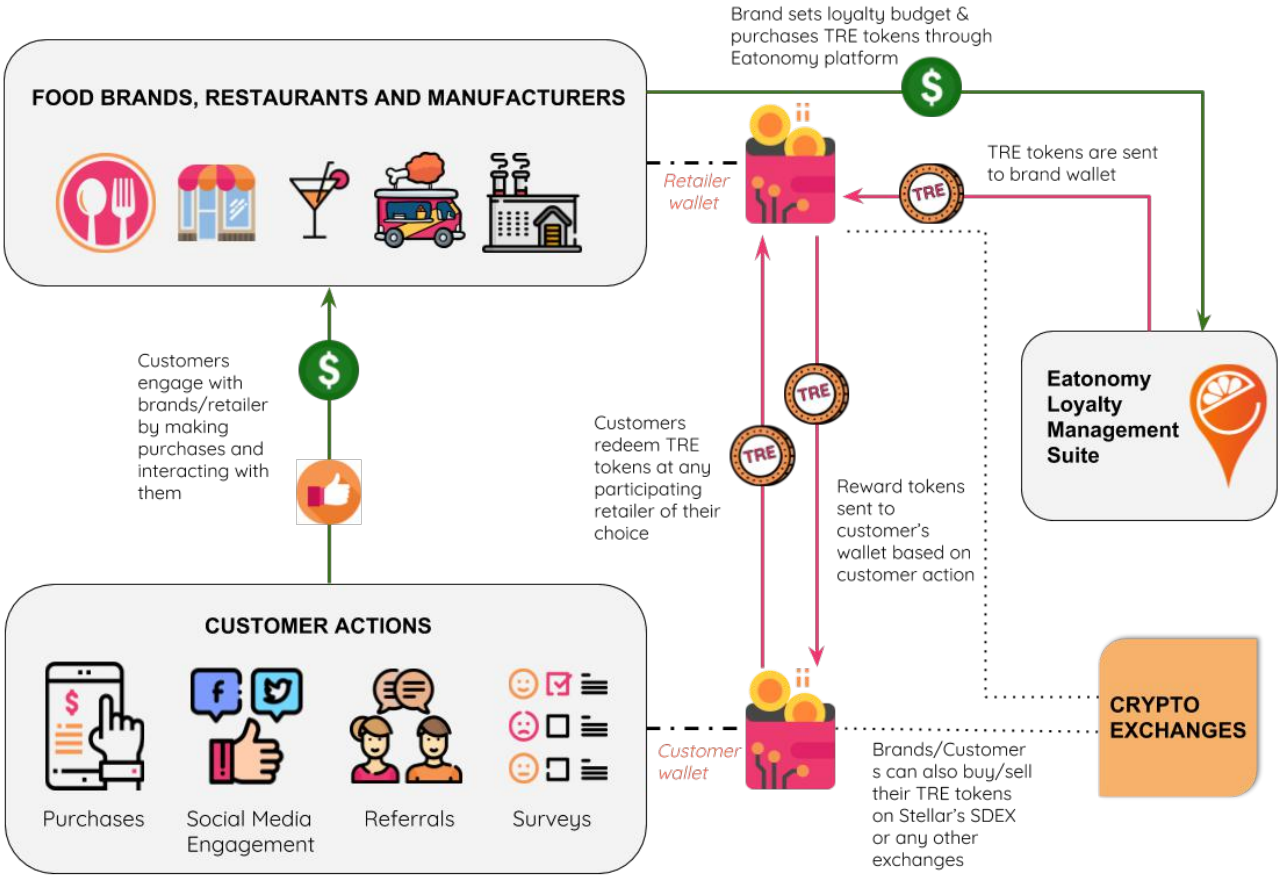
Bitcoin and Ethereum currently use Proof of Work to achieve consensus. In the POW, nodes on the network compete with computing power to solve cryptographic puzzles and reach consensus. The Ripple protocol uses Byzantine Fault Tolerance (BFT), where validators send messages back and forth and use a voting process where a new ledger is confirmed if a majority of the validators agree on that ledger. It is significantly faster and cheaper than POW – but sacrifices decentralization to achieve those features.

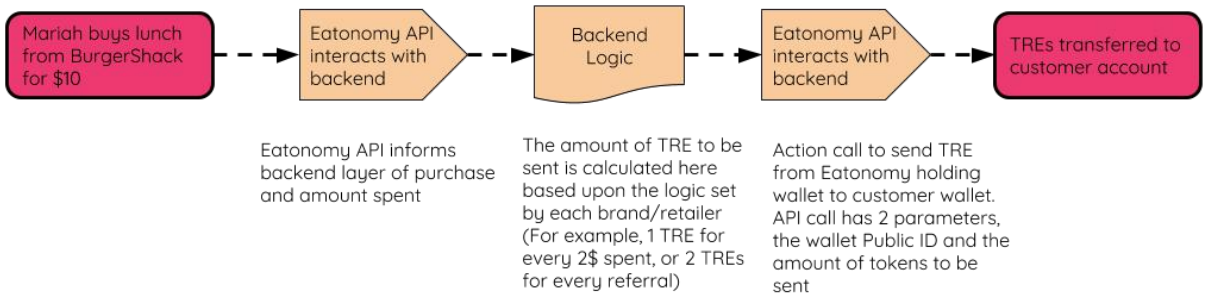
Stanford Professor David Mazieres introduced the Stellar Consensus Protocol, or an evolved Federated Byzantine Agreement (FBA) model, as a decentralized alternative to the BFT. In this model, there is no pre-defined or recommended validator list chosen by a central authority (like in the Ripple Protocol). Instead, each validator decides which other validators they trust, and their list of trusted validators is called their “quorum slice”. The quorum slices of each validator overlap to form a quorum, which is a network –wide consensus on a transaction. Validators in a transaction do not need the entire network to agree for a transaction to be validated, just the other members in its list of trusted validators. Without the need of one centralized authority to decide a validator list, an open membership network is created. Anyone can be a validator and can

participate in consensus if any other participating validator adds them to their quorum slice. Validators can be members of multiple slices, and any overlapping slices are called “quorum intersections”. These intersections result in a stable and secure system-wide consensus. Since there is no singular Master Authority deciding which nodes get to participate in consensus, the network's construction inherently allows for growing decentralization as more and more nodes are added to the network and new quorum slices form, unlike in BFT.

In a nutshell, quorum slices allow for open membership, and therefore, decentralization.

5.7 Sample User Journey





6. VALUE PROPOSITION

Eatonomy's loyalty platform, powered by the TRE token, gives consumers control over their rewards while increasing engagement, and reducing costs for brands/retailers.

Using blockchain technology, Eatonomy's TRE token allows value to be seamlessly and securely transferred between customers, restaurants, manufacturers, and peers. This is fundamentally different from typical loyalty programs, that are highly restrictive and do not allow the consumer to spend as they please.

6.1 Benefits to Brands/Retailers:

- High visibility and exposure: For small and medium sized enterprises that do not have the luxury of affording high advertising costs, an interlinked network provides high exposure, visibility, and scale.

- Reward customers for micro-behaviours and turn them into influencers: reward users for activities like making purchases, generating content, and other user-engagement activities liking, sharing, and commenting on your posts;
    - rewarding customers for their actions (including purchases) helps brands engage with their customers, thus, building loyalty

- Reduce costs: none of the fees associated with the upkeep and management of traditional loyalty platforms;
    - traditional loyalty programs carry high fees due to software licenses, 3rd party intermediary fees, and, processing fees

- Eliminate accounting liability for loyalty: traditional loyalty points are recorded as a liability for businesses and have no monetary value to the business after they've been spent. With Eatonomy, restaurateurs do not need to worry about managing a rewards program, or the liability of unredeemed points. Businesses do not have to handle any points, as they only receive fiat;

- Leverage the Eatonomy loyalty management-suite: the future of loyalty is blockchain, and the Eatonomy management suite serves as a BaaS, allowing

anyone to set up a loyalty program on the blockchain within minutes, and, to be able to participate in the wider network;

- Analytics & attribution: brands/retailers can track the lifecycle of the TRE tokens that they issue, allowing for deeper attribution to specific campaigns & the ability to adjust programs to promote re-purchases & loyalty

6.2 Benefits to Customers:

- Single wallet for all loyalty programs: Instead of having to juggle multiple program memberships, customers would be able to use a single wallet to manage all their loyalty memberships in one place.

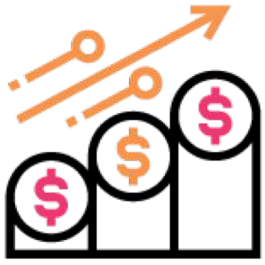
- control your rewards: the TRE token serves as the universal loyalty token on the Eatonomy platform – this allows a user to earn tokens from one brand/retailer and be able to redeem it any of the other participating brands/retailers for food purchases. For customers, being rewarded in TRE tokens means that they can take advantage of real-time crediting, increased redemption options, and no loss of points through expiration or mimimum crediting requirements.

- Transferability & readily available in real-time: the TRE token can also be exchanged on any exchange listing for other cryptocurrencies, fiat – or can be exchanged between Users! All tokens are readily available in real-time with zero backlog for processing (as with traditional loyalty);

- Increased Personalization: According to 2017 research by Deloitte, 44% of consumers would like the option of personalized rewards based on their purchase history. Because retailers from different verticals can be partners in the Eatonomy reward ecosystem, they can better target offers and engage with their customers due to having a comprehensive and enhanced view of the shoppers as well as their spending behaviors across different types of retailers (sports apparel, grocers, restaurants, recreational, etc)

- Get rewarded for your loyalty, not just purchases: brands/retailers on Eatonomy reward you for micro-activities (social media engagement, completing offers, etc.) by means of “air-drops” – so you can earn faster, and more;

- Enjoy time-sensitive deals at your favourite restaurants & brands at discounted prices: the existing Eatonomy mobile app also serves as a time-sensitive food deal finding app – that means brands/retailers part of the network offer food at discounted prices during specific time intervals to increase foot traffic and reduce food waste!



Satisfied Brands/Retailers

Partners get to leverage the Eatonomy BaaS and set up a loyalty program on the blockchain – easily and cheaply – while directly increasing brand engagement

Engaged Customers

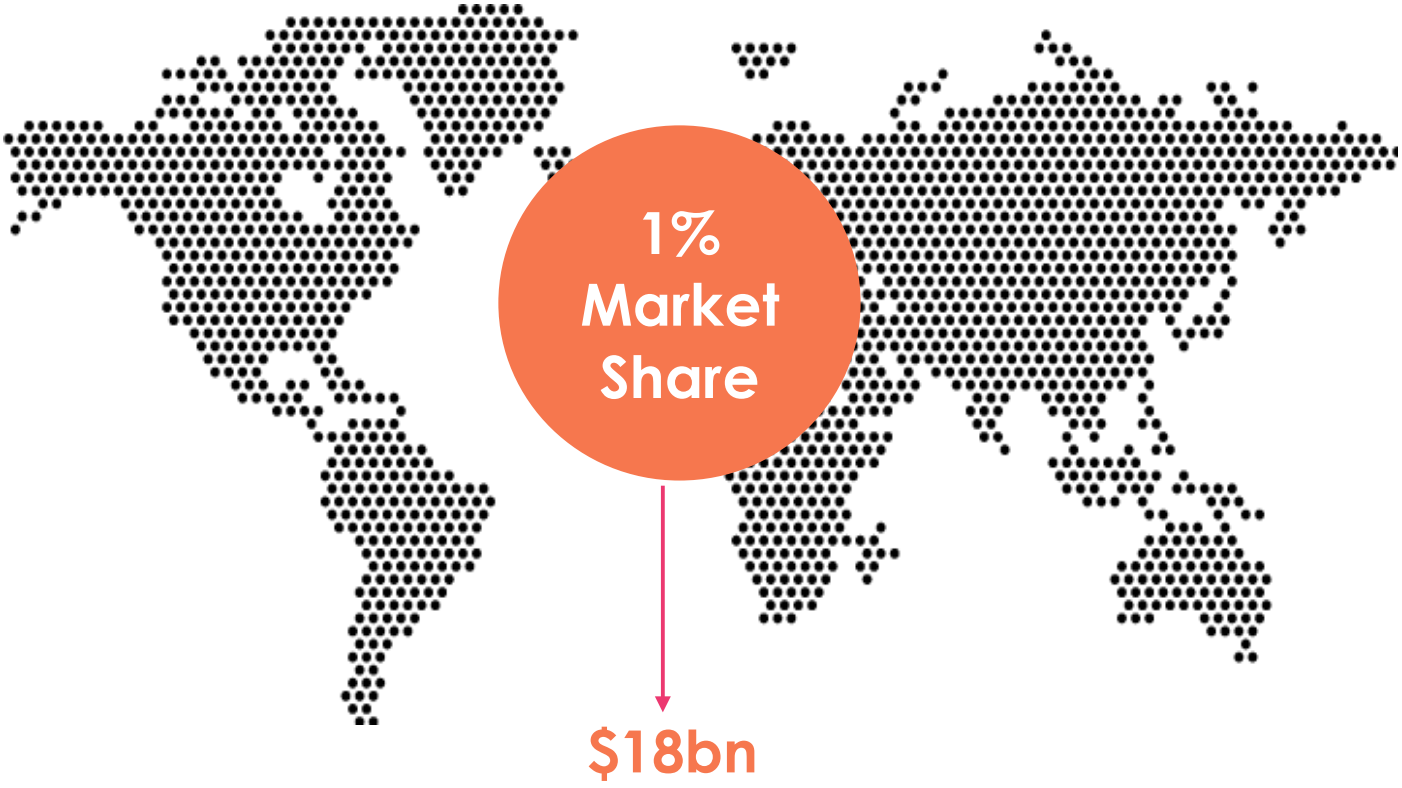
Customers get loyalty rewards that have real value outside of the brand’s context. Customers can redeem their rewards in the Eatonomy mobile app or convert to other forms of value!

7. MARKET OPPORTUNITY

7.1 Addressable Market Size

The global food brand & retailer loyalty industry is currently worth $1.8 trillion, with North America leading the industry at approximately $900bn. The highest growth (in the double digits) is expected to come from emerging markets such as China, and India.

The initial target market will be North American urban city centers where there is a large concentration of established food brands/retailers and a sizeable tech-savvy, millennial population. Further expansion will occur in the EMEA and Asia-Pacific regions



7.2 Universal loyalty

Loyalty program rewards are either universal, or brand-specific. *Universal loyalty programs reward customers in a single unit of value which is then redeemable across any participating retailer. The most successful loyalty programs have been universal loyalty programs, to both brands/retailers and consumers.*

The key highlight in this section is to identify that universally-accepted loyalty programs (be it on a blockchain or not) far outperforms brand-specific loyalty programs based on consumer engagement, and, repeat purchases at the brand/retailer.

There are hundreds of traditional loyalty programs spread throughout the food industry's value chain (i.e. coupons issued by CPG manufacturers/brands, POS discounts & digital points awarded by food retailers, 3rd-party loyalty points awarded by startups and data analysis companies, and, paper-based loyalty most often used by small to medium food retailers).

The primary risk traditional loyalty poses is that it is the current market leader, however, blockchain loyalty programs solve all the inefficiencies of traditional loyalty – which is why we believe the future of loyalty will be on the blockchain.

Eatonomy will initially be focused on the multi-billion dollar food space:
Initially, Eatonomy's platform is designed to the meet the needs of the food industry specifically. Many other platforms tout themselves as universal platforms – though the hotel/airline/retail industries all vary vastly amongst each other, and have different needs. Once Eatonomy is established as a market leader within the food industry, the decentralized nature of the platform will enable it to expand beyond the food industry, and across other verticals.

	Universal Tokens	Traditional
Brand Engagement	**High** – Users will engage in ways other than purchasing to earn rewards they perceive to be more valuable	**Low** – Users only engage when purchasing products
Positive Proof of Loyalty	**Verified** – Users prove genuine loyalty if they redeem tokens with the issuer	**Non-verified** – Users **required** to redeem at issuer – no proof of loyalty
Book Value of Loyalty Liability	**Zero** – Brands/Retailers can reduce/ eliminate liability as tokens can be redeemed at Users' discretion	**High** – Brands/Retailers must estimate loyalty liability & report on books
Differentiation Amongst Competitors	**High –** as a first mover to adopt blockchain loyalty, a brand/retailer can differentiate	**Low** – No point of differentiation

8. BUSINESS MODEL

Eatonomy will generate revenue through multiple avenues. Since Eatonomy is a Blockchain as a Service platform, its main revenue stream is through the tiered subscription model for merchants, brands and retailers. They may also be charged an initial licensing, setup and maintenance fee to use Eatonomy's loyalty suite solution. The platform also charges nominal transactional fees, as well as additional fees for complex customized loyalty solutions, campaigns, and marketing (if needed).

As adoption of the Eatonomy platform grows amongst retailers, merchants, and manufacturers, so does the value of the TRE token. Brands and retailers need to buy TRE tokens to run their own rewards programs, which means that the demand for the TRE tokens will not subside. As more retailers get added onto the Eatonomy platform and join the loyalty ecosystem, the higher the demand becomes for TRE tokens. To encourage initial adoption by brands and retailers, Eatonomy plans to incentivize early partners by offering them the loyalty rewards services free of charge.

8.1 Platform Fees – Recurring Revenue

Since Eatonomy offers a blockchain-as-a-service, the platform fee is a monthly subscription charge for access to the Eatonomy loyalty management suite and its features. These allow brands/retailers to easily set up a blockchain-based loyalty program without needing any technical experience with DLT. It will be as easy as setting a budget for the rewards campaigns, and deciding what customer activities to reward.

The platform fee will vary depending on the tier subscribed to.

- Free: designed for small sized brands/retailers who wish to set up a very simple rewards program with a relatively small annual rewards/loyalty budget

- Basic/Medium: Access to complete loyalty management suite, includes aggregate analytics insight. When shoppers utilize the Eatonomy platform, the aggregate data captured enables the creation of the the anonymized "Eatonomy Data Profiles", which will allow brands to hyper-personalize offers and deals

- Full: an enterprise-grade solution for larger, more complex brands/retailers. Includes dedicated account management, 24/7 troubleshooting, analytics, and bespoke set-up

8.2 Conversion Fees (Exchange Fees)

For brands/retailers that choose to purchase, or liquidate, their TRE tokens within the mobile application or the loyalty management suite via built-in APIs – a nominal conversion fee will be charged (on the value of TRE tokens being purchased/sold). If brands/retailers opt to liquidate their TRE tokens themselves on an exchange, no fee will be charged.

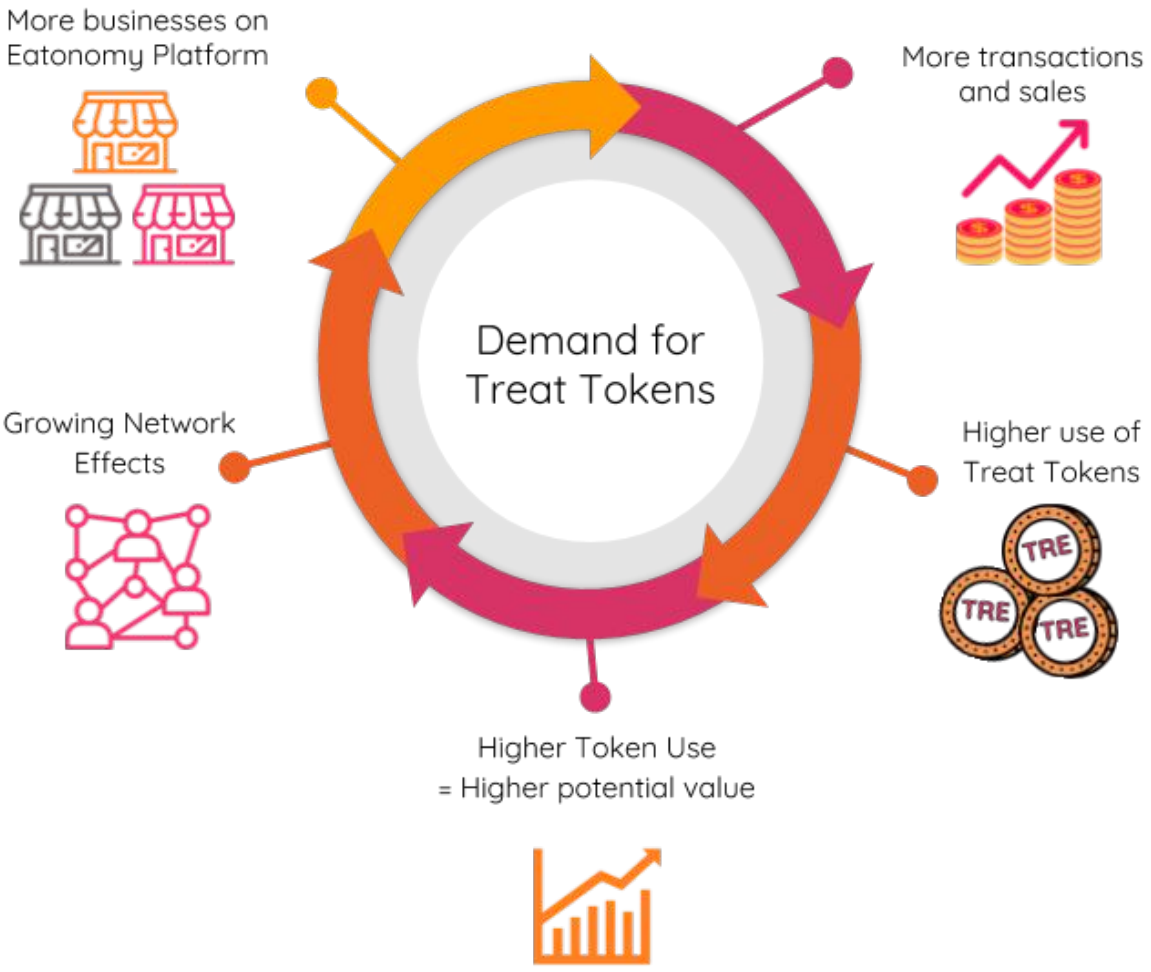
8.3 Other services

Eatonomy will charge extra fees for custom programs desired by brands and retailers. These can range from running sophisticated and specialized bounty campaigns for particular types of customers, to performing A/B testing of different types of rewards/incentives programs. A blockchain based loyalty/rewards platform allows for many different types of unique campaigns, airdrops, and engagement activities to be run, and managing these would carry additional fees.

Going a step further, some retailers with existing loyalty programs may want to migrate or link their existing platform to the Eatonomy platform, to enable smooth interaction between their existing rewards points and TRE tokens, through the use of smart contracts. This type of an integration would carry a one-time integration fee.

Retailers may also wish to use our existing mobile app to sell discounted food on. In this case, any purchases/ TRE token redemptions made through the app would be charged a nominal transaction fee (much lower than industry standards).

9. TOKEN ECONOMICS



9.1 Network Effects

Eatonomy's market penetration strategy is the razor & blade. By providing the platform, and infrastructure for relatively low-cost, we expect to onboard brands/retailers very quickly. As our brand/retailer partners begin to set up their own bespoke loyalty platforms they will need to purchase TRE tokens – this will drive immediate demand for the token and increase value of the tokens.

9.2 User Incentives

Users are incentivized to flock to and use the Eatonomy platform extensively due to the strong value propositions Eatonomy's loyalty platform provides: easy transfer of value both within and outside the Eatonomy ecosystem, rewards that never expire, and the ability to earn rewards for micro-actions such as brand engagement. As the number of users increases, we can expect to see greater velocity of transactions (both within and outside the ecosystem) – thus again, increasing the value of the underlying token.

Get rewarded for your purchases and engagement

Use your TRE tokens whenever you want, wherever you want

Send Treats to friends, or donate to your favorite causes!

10. TOKEN SALE

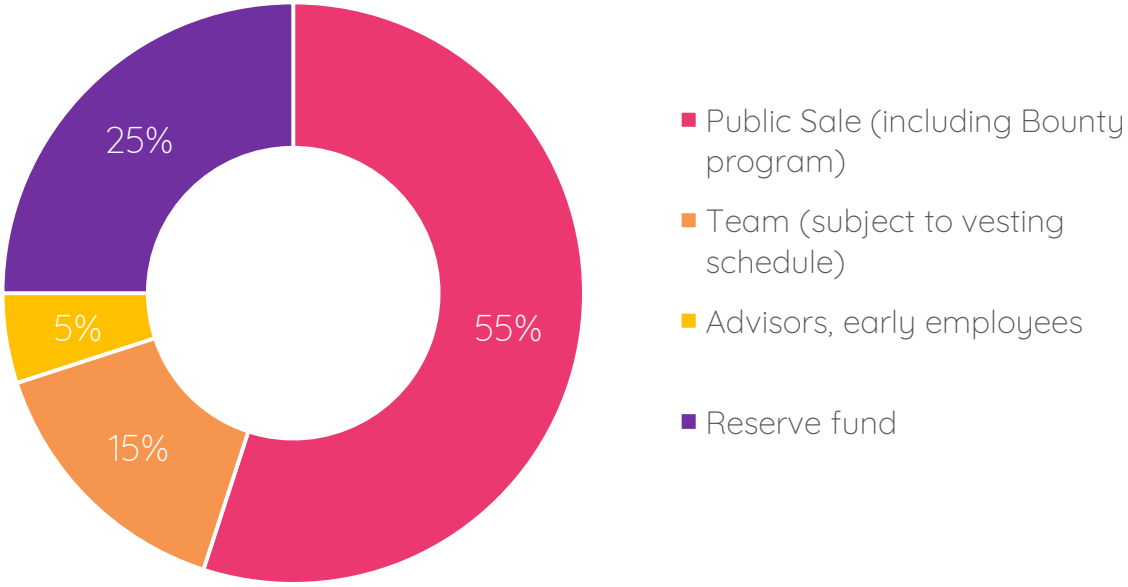
Start Date: October 19, 2018 12:00 PM (EST)
Payment Methods: BTC, ETH, XLM, LTC, BCH
Soft Cap: 5,000,000 XLM
Hard Cap: 75,000,000 XLM
Token Exchange Rate: 1 XLM = 26 TRE tokens
Total Token Supply: 5,000,000,000

BONUSES:

Pre-TGE	5,000,000 XLM	40%
Soft Cap	5,000,000 XLM	30%
Discount Tier 1	10,000,000 XLM	25%
Discount Tier 2	20,000,000 XLM	20%
Discount Tier 3	35,000,000 XLM	15%

- The exact number of tokens generated depends on the amount of funds contributed
- No token creation, minting, or mining will occur after the end of the TGE period
- Tokens will be transferable once the TGE is completed
- If the soft cap is not reached, funds will be returned to contributors with the exception of pre-TGE contributors
- Upon reaching the Hard Cap, the TGE will end immediately
- There will only ever be **one** TGE for Eatonomy

10.1 Token Allocation



- Tokens allocated to the Eatonomy team, early employees and advisors will be subject to a 12-month vesting period wherein 25% of the allocated tokens will be released immediately and 1/4th being distributed on a quarterly basis;

- The reserve fund will be used to incentivize early adopters of the Eatonomy platform, and will provide liquidity to the initial roll-out as brands/retailers purchase TRE's for their loyalty programs

Please note: TRE token is NOT AN ASSET, NOR A SECURITY. It is a utility token. TRE tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive dividends, other payments, intellectual property rights, or any other form of participation in or relating to the project described in this white paper and/or in Eatonomy or any of its affiliates. The holders of TRE token are only entitled to use the Eatonomy platform as described in this document if successfully developed, or to resell the tokens.

The TRE token itself will be based on Stellar, a blockchain-based computing platform. Stellar allows smart contracts – distributed computer programs which can facilitate online contractual agreements in a cryptographically secure manner. Smart contracts are what enables the existence of TRE token as a truly transparent and decentralized service. This technology also ensures that TRE removes the need for intermediaries and having a central authority you need to trust, through smart contracts, the complex process of choosing peers, tracking delivery and facilitating bidding/payment can be described in the contract itself, while still running on the distributed Stellar network and taking advantage of the blockchain qualities.

TRE are distributed and kept on the main Stellar network. To optimize the transaction cost and performance, all micro transactions are processed off- chain and only the final stakes are returned to the Stellar network. We believe in the idea of keeping tokens on Stellar and see it as a bank platform, and an excellent platform to enter exchange markets.

11. TEAM & ADVISORS

Shaheryar Ahmad

Co-Founder

Technical and Blockchain Lead

Shaheryar is leading the development of the Eatonomy Rewards platform on the Stellar blockchain, as well as the next iteration of the Eatonomy mobile platform. He co-founded the Eatonomy platform in 2016 as a way to help retailers increase revenue, reduce food waste, while also providing additional value for customers. He led the front-end and back-end system architecture development of Eatonomy's existing mobile platform, as well as earlier iterations of its e-commerce store. Shaheryar has been developing web and software products and projects since early 2007, and has solid experience programming in languages including Solidity, PHP, JavaScript, MySQL, JAVA, and C++. A strong entrepreneurship professional, Shaheryar holds a Bachelors degree in Mechatronics Engineering

Maleeha Alvi

Co-Founder

Marketing and Operational Lead

Maleeha is passionate about bringing efficiency through decentralization to traditionally inefficient loyalty rewards programs. She leads Eatonomy's marketing and operational activities, and is focused on achieving a customer-centric overall strategy for the company. Maleeha has worked in project management, marketing, and engineering roles at Schneider Electric (Fortune Global 500 company). She managed, refined and developed marketing processes for multiple product lines @ Schneider Electric, and worked on the mobilization of disruptive Innovation plans and strategy for electrical distribution products. Previously, she coordinated the change management and value improvement programs on a $15B oil sands project @ Suncor Energy (Canada's largest integrated energy company). An engineer by trade, she holds a Bachelors of Mechanical and Mechatronics Engineering from Ryerson University.

Wilbert Madarang

Fintech and Emerging Technology Innovation

(Past: Microsoft, Cisco, Sun Microsystems)

Wilbert brings with him 20+ years of technological, management, and strategic experience across a variety of vertical industries globally. Wilbert led the Innovation and Emerging Technology Projects Solution Acceleration and Innovation team within Canada's largest bank, the Royal Bank of Canada (RBC), which has been at the forefront of the FinTech disruption in Canada. Previously, he oversaw Microsoft China's $140M R&D outsourcing portfolio, and in Shanghai, led advancement of the Microsoft Asia-Pacific Research and Development Group's interests through strategic partnerships. He has extensive experience working on projects spanning the realms of AI, Blockchain, digital payments, e-commerce, biometrics, SDK/API, and IoT. Wilbert's international experience also includes managing globally distributed teams, vendors, and partners from Canada, US, UK, Italy, Japan, China, Philippines, and India. Wilbert holds a Honours Bachelors of Applied Sciences in Computer Engineering from the University of Waterloo.

Paul Bravi

Senior Vice President
Food Basics

Paul is the Senior Vice President at Food Basics, a large supermarket chain that operates over 115 stores in Canada. Before his current role, Paul held the position of Vice President, at Metro Inc – the third largest grocer in Canada, with 365 supermarket locations across the country. As an executive in the food retail space for the past decade, Paul brings a wealth of industry experience and knowledge of the constantly evolving consumer market; as well as insight into the unique challenges faced by retailers and manufacturers in the space. As an advisor, he provides a unique inside out perspective on the industry, and it's relevance in a day where e-commerce and brick and mortar models are increasingly intersectional. Paul holds a Bachelor of Commerce degree from McGill University.

George Goodwin

Consultant, Former Executive Special Advisor to George Weston Ltd

George served as a special advisor to the executive team at the Weston Group Ltd., a major Canadian public company that represents Canada's largest food and drug retail businesses through its control of Loblaw Companies Limited and Loblaw's recent acquisition of Shoppers Drug Mart. George's 40 year+ experience spans across banking, management, and consulting. George holds an MBA in Economics and Finance from McGill University

Dr. Rafik Loutfy

Director,
Centre of Innovation & Engineering,
Former VP, Xerox Research Centre,
Holds 32 Patents

Dr. Rafik Loutfy is an experienced entrepreneur, inventor, professor, and former Xerox executive with 32 U.S. patents to his credit. For over 30 years, Dr. Loutfy worked with Xerox Corporation in increasingly senior roles, including corporate vice-president and director of the Xerox Research Centre of Canada. He then joined McMaster University as the director of the Xerox Centre for Engineering Entrepreneurship & Innovation, where he was also appointed the inaugural Walter C. Booth Chair for Engineering Entrepreneurship and Innovation. Through this role, he oversaw the creation of almost 30 start-up companies. Dr. Loutfy is a current member of the Investment Review Committee for the Southern Ontario Fund for Investment in Innovation. Dr. Loutfy is currently the Director for Centre for Engineering Innovation and Entrepreneurship in Toronto. He holds an MBA from the University of Toronto's Rotman School of Management, and holds a PhD in Photo Physics from the University of Western Ontario.

Stephen Pumple

Director, Professor, Founder
AZCAR TECH

Stephen Pumple is an IT business leader and entrepreneur with more than 35 years of experience building businesses. He is currently a distinguished visiting professor in the Faculty of Engineering and Architectural Science at Ryerson University. Pumple started IMMAD Broadcast Services in 1974, and in 1976, he and his partner opened The Computer Place, the first computer store in Canada. From 1980-2011, Stephen was President and CEO of AZCAR Technologies Incorporated, an organization providing large-scale engineering, design, project management and systems integration for television, satellite and new media facilities. Pumple managed the AZCAR IPO on the Venture Exchange and the secondary financing and listing for the Toronto Stock Exchange, TSX. Stephen holds a bachelors in Electrical Engineering from Ryerson University, an MBA from New York University, and an MEng from the University of Toronto.

Alex Gill

Founder Mendicant Group.
Director, Professor at Ryerson University

Alex Gill is a social entrepreneur who founded and leads Mendicant Group. Mendicant is a Toronto-based consulting agency that works with a range of social issues, and the organizations that are trying to solve them, across Canada and in 12 different countries around the world. He has also moderated the G20 Young Entrepreneurs' Alliance since its inception in 2010, planning and facilitating summits in several countries around the world.

12. Roadmap

PHASE 1

Q4 2018 - Q4 2019

TEAM GROWTH & APPLICATION LAYER DEVELOPMENT

- Build team with passionate and talented people
- Build & integrate mobile wallet with revamped version of the Eatonomy mobile application
- Integrate Plaid with mobile app to aggregate user transaction data
- build & integrate loyalty management suite
- Conduct beta testing with early partners
- onboard major brands/retailers within Canada and the United States

PHASE 2

FURTHER DEVELOPMENT & ONBOARDING OF INDUSTRY PARTNERS

- enable APIs to liquidate User redeemed TRE tokens on public exchanges in real-time within mobile app
- enable mobile wallet integration with major exchanges so that new partners can purchase TRE tokens directly from the mobile application and migrate their tokens to their mobile wallet
- Introduce Eatonomy Data Profile ("EDP") which builds data models based on aggregate User data
- Enable restaurant/manufacturers to access EDP to bring intelligence & personalization to their loyalty programs
- Continue onboarding small-medium brands/retailers
- Onboard other industry partners such as grocery chains and CPGs

PHASE 3

INTERNATIONAL EXPANSION (ASIA PACIFIC, EMEA, LAT-AM)

- Conduct testing of Eatonomy loyalty platform with international markets
- Iterate for unique demands within each new region
- Onboard major brands and retailers in the new markets

13. Future of crypto-tokens as loyalty rewards points

Almost 1 in 5 millennials owns digital currencies, according to a survey commissioned by Finder.com. In a recent Bloomberg article, Lex Sokolin, the global director of Fintech strategy at Autonomous Research LLC, states that within 5- 10 years, 5% of U.S. adults will use crypto loyalty points, and the annual issuance of related tokens should reach $3.6 billion. He estimates that within the next 10 to 20 years, 15% of Americans are likely to use digital loyalty points. It doesn't come as a surprise that millennials find cryptocurrency redemption options more meaningful than traditional redemption rewards such as branded merchandise or gift cards. Tokenized rewards differ from traditional programs as they can generate an immediate benefit, whereas traditional points often remain meaningless for a very long time.

Today's customers have high expectations, and want to be rewarded for their spending, engagement, and time. With millennials now being the largest consumer cohort by population size, and soon to be, the largest spenders, they have become the most important demographic for retailers to target. The way they engage with brands and retailers is also significantly different than previous generations, and if companies do not attract their attention and engagement, they run the risk of losing them.

The whole point of loyalty programs is to improve the customer experience in ways that make them want to return. The goal is to give a superior experience to each customer, that is informed by data and designed to be personalized to each shopper. Eatonomy, through its unique way of providing detailed insight on customers, allows brands and retailers to do exactly that, while ensuring that the customers' privacy is never compromised.

Blockchains and loyalty are a match made in heaven, and rapidly evolving consumer demographics and technological advancements are bound to transform the loyalty industry in the next few years. Blockchain technology brings trust, reduces costs, eradicates fraud, and most importantly – introduces fungibility and transferability to an industry that has traditionally been siloed.

Eatonomy's focus will be to first leverage blockchain technology to disrupt a specific niche in the wider loyalty space – and that is the food retailing and manufacturing industry, a multi-billion dollar industry in North America alone. Eatonomy's service

would be used to reward customers, incentivize decisions, influence purchasing habits, and drive loyalty and customer engagement.

We are building the first blockchain-as-a-service platform enabling any brand/retailer in the food industry to easily, and, quickly set up their own bespoke loyalty program on the blockchain – at the lowest possible cost.

Welcome to the Future of Unlocked Rewards on the Blockchain.

Welcome to Eatonomy.

12. Notice & Disclaimer

This White Paper is important and should be read in its entirety. To the best knowledge of the authors, this White Paper contains information that is provided only in compliance with the requirements of applicable laws, rules and regulations.

All product and company names are trademarks TM or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them.

The content of this document includes forward looking statements with respect to Eatonomy financial and technical viability, the effects of regulation by the governments of countries in which it may wish to operate, and expectations regarding the operating environment and market conditions. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future. Forward looking statements are predictive and involve risk and uncertainty. Forward-looking statements are not guarantees of future performance and are based on assumptions.

TRE Tokens issued by Eatonomy do not have any rights, uses, purpose, attributes, functionalities or features, expressed or implied. Although TRE Tokens may be tradable, they are not an investment, currency, security, commodity, a swap on a currency, security, or commodity or any kind of financial instrument.

Provided definitions apply throughout the document, unless indicated otherwise.

13. APPENDIX: INDUSTRY TRENDS

Food is undoubtedly the world's biggest industry- significantly impacting all major and minor economies around the globe. According to a study conducted by Technomic for The Coca-Cola Company, the current size of the international foodservice market is a whopping $3 trillion, of which approximately 60%, is generated by restaurants. The US market contributes to about $872 billion of this figure, while China, with its 9 million food outlets, boasts $624 billion in annual sales. This sector is also the largest retail consumption category in India, and accounts for approximately 31% of the country's consumption basket (17% in Brazil). In Canada, the restaurant industry generates $80 billion in annual sales, which equals to 4% of Canada's economic activity.

Country	Market Size
USA	782 B
China	480 B
Japan	314B
India	148 B
United Kingdom	74 B
Canada	73 B
South Korea	72 B

Global market size of the restaurant industry in select countries in 2016

i. Trends in the Canadian Food Industry

In Canada, the full-service restaurant industry has shown slow, yet consistent growth in the last 10 years. While this trend is expected to continue over the next half decade, restaurateurs have increasingly put under pressure due to rising food prices and increased minimum wages. These factors have dramatically impacted the already low profit margins even further. Although overall industry growth is expected to stay steady, high household debts are leading to lower foodservice sales. Moreover, new laws have further strained food sales in provinces across Canada. For example, Saskatchewan implemented a new 6% meal tax in April 2017, while Ontario and Alberta raised the minimum wage to $15 in 2018, which cut further into food service operators' profits.

ii. Technology trends – Mobile is King

7 in 10 people will have Smartphone Access by 2020

Mobile technology is changing the restaurant industry. Everything from how a guest finds out about a new restaurant to what they order, how long it takes them to get their food, and when they pick up their food is changing.

By 2020, it is expected that there will be well over 6 Billion smartphone users in the world. 70% of the global population already uses using mobile technology on a daily basis, and not surprisingly, it is quickly becoming the sales technology of choice.

iii. Mobile Presence = More Visibility

Knowing how low profits in this extremely competitive industry can be, any significant increase on a segment of a restaurateur's business cannot be ignored. According to a survey of 355,621 individuals between the ages of 16-64 conducted from 2014 to 2017 by GlobalWebIndex, food app usage among consumers has increased by around 70% since 2014. Not surprisingly, restaurants who have mobile presence enjoy increased visibility amongst their target markets. Although the adoption of newer technologies have been slow in the food sector, their importance and value cannot be understated, as demonstrated by the increased success enjoyed by those who proactively implemented technological solutions.

iv. Shifting consumer preferences of Millennials and Generation X

Consumers make their decisions primarily based on convenience and value, and with a growing culture of instant gratification, almost all industries have seen great technological advancements over the last few decades. The restaurant industry has been slow to adopt these changes, but has been catching up. Toast's third annual Restaurant Technology Industry Report has found that 81 percent of diners used technology to place an order in the last year. It also found that the three restaurant technology features that were the most important to both restaurant-goers and restaurateurs were:

1. Online ordering
2. Loyalty programs
3. Guest wifi

In a study conducted with millennials on their views of Restaurant loyalty programs, the following findings were concluded:

- 59% of millennial shoppers in the study quit restaurant loyalty programs because they did not deem the rewards to be valuable enough to entice them to stay
- 51% believe that the speed with which they can accrue loyalty rewards is what attracts them the most to a particular loyalty program. The faster they can collect the rewards, the more likely they are to stick to a program.
- 40% of millennials want to track/redeem rewards on an app
- 37% of study participants primarily wanted to receive discounts on their purchases

Customers today expect personalized interactions that are delivered through a combination of human and digital experiences. Blockchain based rewards programs can be tailored to increase engagement, customer retention, while also keeping management and marketing costs low

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