

Wecan Group

Whitepaper

Secure your data.
Manage your compliance.

We tokenize data on a blockchain for auditability,
time-stamping, rewards and secure sharing.

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• Abstract

We tokenize data on a blockchain for auditability, time-stamping, rewards and secure sharing with a suite of products.

Wecan Comply is a Blockchain Data Manager already used daily by over 100 financial institutions.

This Data Management system allows to manage all your personal and professional data and documents centrally and securely, and to share them with all your counterparties in one-click.

Regarded as the 1Password for data, Wecan Comply is used by companies to manage the onboarding and offboarding of their employees, customers, suppliers and investors. Auditors use it for their regulatory, financial, security and other audit requests. And thanks to a compliance management cockpit, Wecan Comply enables compliance to be audited systematically and in real time.

Wecan Connect is a Blockchain secure instant messaging for professionals and individuals with distributed data storage.

Already considered to be the LinkedIn of instant messaging, Wecan Connect enables to digitally sign documents and messages with Biometric Security and Blockchain auditability, to make authentic forwards and to have all your Instant Messaging accounts in a single mobile app thanks to its aggregator.

This instant messaging include all the Web 3.0 User Engagement Rewards mechanisms with WECAN Token (message and earn, Moderation and Anti-Spam Rewards, Grants and Bug Bounties, In-App Purchases, Referral Rewards, etc.).

WECAN Token has one purpose, to anchor transactions on Wecan Chain and record hashes linked to data transmitted by users of Wecan solutions. This pure utility token will be issued at a price of 0.001 CHF. The aim is that the transaction cost will never be a barrier for the users and that this empowers the adoption and use of the Wecan suite of solutions to make the benefits of blockchain and Web 3.0 accessible to as many people as possible.

1 • Data Management Dilemma

In 2020, 2.5 trillion bytes were generated every day¹. For information, a trillion is a number followed by eighteen zeros. Every second, a single internet user generates 1.7 MB of data. By way of comparison, the 100-page pdf of the Swiss Federal Constitution is 0.4 MB in size.

While this increase in data volume offers new opportunities, it also imposes increasingly time-consuming and intense regulatory obligations. Data management is becoming a necessity for many industries. However, several challenges are embedded in this data management.

Firstly, there is the problem of data completeness. Each system has its own set of data depending on the problem it is trying to solve. This data is often dispersed in a multitude of independent applications, which does not facilitate its global management.

For example, it becomes complicated to identify the most relevant data in a system where data exists in many places, duplicated in many different applications. Redundancy does not go well with data management. The acronym WET (Wasting Everyone's Time while you're Writing Everything Twice) has even been coined for this purpose.

Secondly, the standardisation of data is a challenge for management projects and initiatives. Each system or set of data can be managed by different teams, in different formats and in drastically different volumes and qualities. At the enterprise level, this lack of standardisation requires increased oversight for each data record or change. It also makes interactions with peers, or international exchanges, more complex.

Finally, the risks of hacking and cybersecurity are a corollary of limited data management, or of a growing number of data distributed in a multitude of different systems. The year 2021 has been historic in terms of hacking and ransomware and since December 2020, computer attacks have been carried out against AstraZeneca, Shirbit, the European Medicine Agency, Facebook, New Zealand's Central Bank, Pfizer, Oxford University, Poland's National Atomic Energy Agency, Nine Entertainment, New York City's Metropolitan Transportation Authority, Verizon, United Nations, Voicenter, etc².

All these challenges can be addressed by relying on a "golden copy" system, sometimes called a "golden record", which designates a version of the data that serves as an official and recognised reference. A single source of truth for all stakeholders in relation to that data. The term "truth" is understood here as a source of information whose veracity allows it to be used by the greatest number of people in a wide variety of tasks. Our solution aims to be used as a Golden Copy, a Web 3.0 smart storage & exchange of structured data.

1 <https://techjury.net/blog/how-much-data-is-created-every-day/#gref>

2 <https://www.csis.org/programs/strategic-technologies-program/significant-cyber-incidents>

2 • Wecan Group

Vision

The vision of Wecan Group is that one day, every organisation and individuals will manage "golden copy of data" to improve data auditability, privacy and quality and act as a single authoritative source of truth. On that day, all exchanges will be digitised and secured, thanks to end-to-end encryption, during storage and exchanges.

Timestamping, i.e. associating a date and time with a specific event, is central to the creation of golden copies that could serve as a reference source. One technology fits this criterion particularly well: blockchain.

This technology reinforces the notion of the veracity of data by allowing a group of participants to confirm it. The auditability will also be eased by blockchain's immutability and distributed storage.

After several years of research and development, we launched a first version of Wecan Comply in March 2021, which is used by 13 banks and 80 independent asset managers managing over 100 billion assets in 10 months to store and exchange compliance data. The implementation of Wecan Comply on a distributed and reliable blockchain solutions allowed us to create golden copy of transactions that can be accessible at any time.

Based on this first sectorial implementation and in order to accelerate the three pillars we are defending, auditability, privacy and data quality, we want to enable all organisations and individuals to secure data in a structured way and exchange it on a global scale on Wecan Comply.

• Explanation of Wecan Group ecosystem

Now

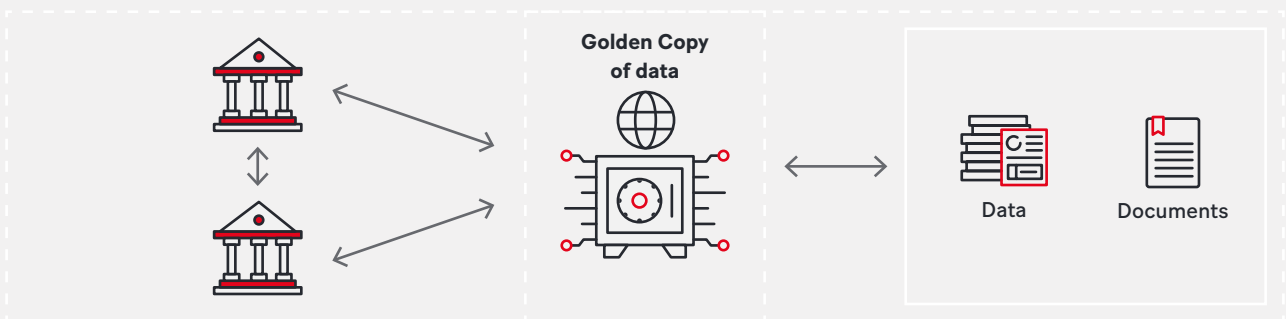
B-to-B ecosystem

Banks, EAMs, Trusts, Notaries,
Governments, Insurance, Hotels, Clinics

Tomorrow

End Users

Official documents and transactions



Definition

Wecan Comply is a messaging system which provides smart storage and exchange of structured data with cryptographic proofs. The result is more secure data storage and sharing, enabling a wide range of automation possibilities.

Wecan Chain is a distributed infrastructure to improve auditability, privacy and data quality with blockchain.

Wecan Connect is a Blockchain secure instant messaging for professionals with distributed data storage.

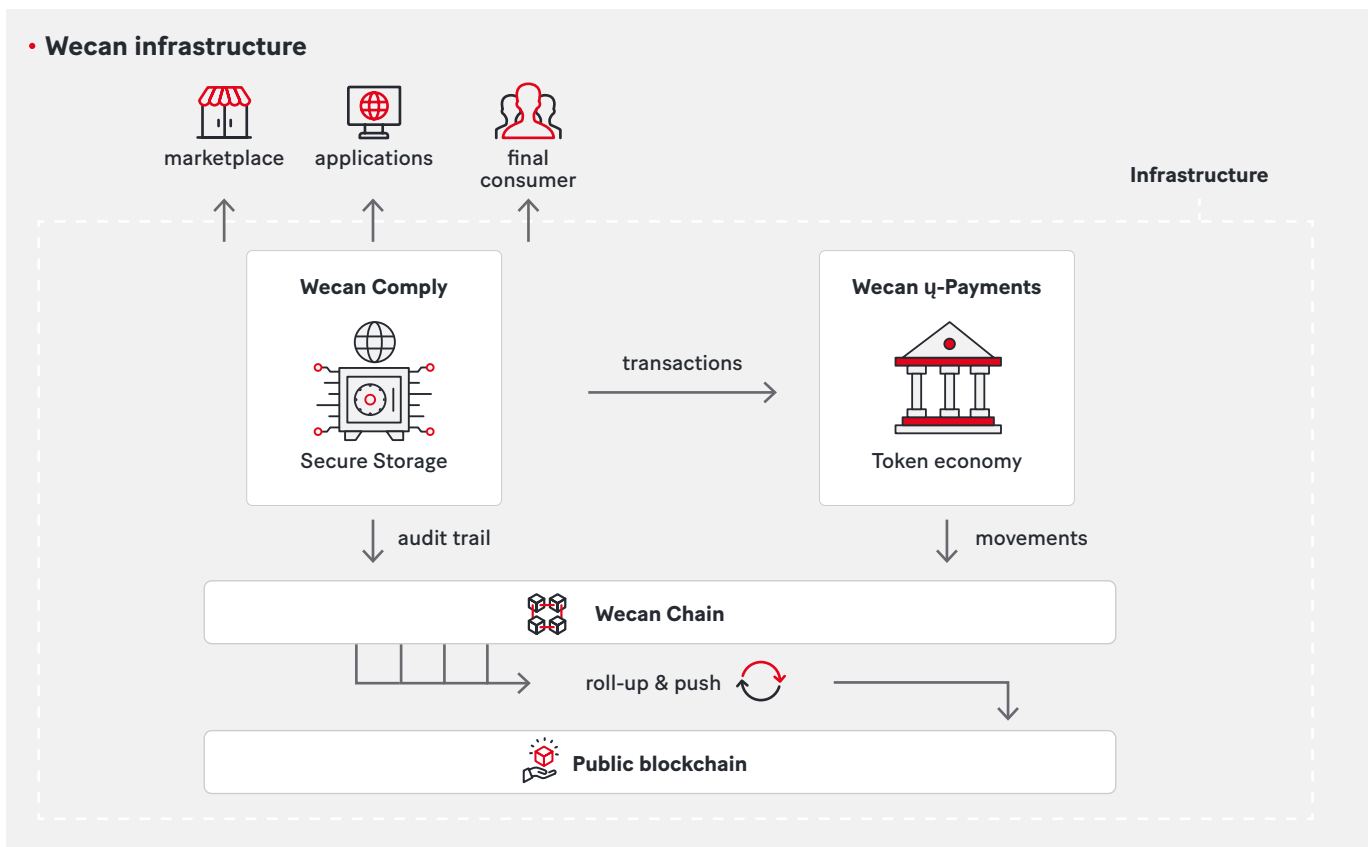
Data forms are sets of labelled and structured data/questions.

Modules are sets of forms bundled together.

Data catalogue is a dataset listing all the different data and questions available on Wecan Comply.

WECAN Token is a utility token used inside the Wecan ecosystem only.

Golden Copy is a version of the data used as an official trustworthy and recognized reference.



Any individual or organisation can create a golden copy to secure and share data. Access to this data is managed directly by the data owner. The exchange of information can be done with any third party using Wecan solution.

To facilitate exchange, the use of Wecan Comply is based on the creation of data forms and modules. Wecan Comply will offer a marketplace, administered and managed by the community.

Independent modules that interact with Wecan Comply by offering specific functionality will be available in this marketplace. So will standardised data forms. Financial compliance was the first module built and used by leading players in their field of activity.

The cross-industry applications here are multiple, and the openness towards a multiple set of actors leaves the possibility for every participant to feed the marketplace.

Market Analysis

The corresponding market analysis must include three comparative segments. The first deals with traditional cloud storage solutions, which are the solutions that an individual may think of first. The second is about messaging solutions. And the last one is about Web 3.0 solutions.

Traditional Cloud Storage

The implementation of Wecan Comply should not be confused with traditional cloud solutions such as the hegemonic Google Drive, Dropbox, Microsoft OneDrive or Apple's iCloud, or lesser-known alternatives such as Nextcloud, pCloud, Box, SpiderOak One or MEGA.

The above-mentioned solutions deal exclusively with file storage (pdf, excel, png, word, pptx, etc.) and not with forms or data fields that are intended to be standardised in order to increase their usability in a third-party process (e.g. having to fill in similar forms each time with different players).

The infrastructure in question is also a key differentiator. The above solutions are built on centralised models which differ from the infrastructure approach built on Wecan Chain, a private and a public blockchain. The auditability offered by this system is a prerequisite in a number of business cases and industries we are targeting.

According to a Forrester report³ from January 2016, between 60% and 73% of the data captured by enterprises remained unused for analytics. Qualified data structuring is the best way to avoid such problems. But the creation of standards cannot be done via traditional cloud storage.

Another key differentiating factor between Wecan Comply and traditional cloud storage like Dropbox is the auditability of the data made available via our blockchain based infrastructure. This is something traditional cloud storage solutions do not offer. The simple emailing interface is another key differentiator from Dropbox or Google Drive.

Messaging solutions

The exchange of information has undergone many changes over the years. In Web 1.0, exchanges were done by simple emails in the form of plain text. Messengers such as Gmail are still used today for information exchange. With Web 2.0 and the increasingly interactive and social exchanges, the amount of information has drastically increased. Yet mailboxes have remained. While they have more intelligent features than in the past, the data is still collected in plain text.

Regarded as the 1Password for data, Wecan Comply is used by companies to manage the onboarding and offboarding of their employees, customers, suppliers and investors. Auditors use it for their regulatory, financial, security and other audit requests. And thanks to a compliance management cockpit, Wecan Comply enables compliance to be audited systematically and in real time.

³ Mordor Intelligence, Digital Vault Market -Growth, Trends, Covid-19 Impact, and Forecasts (2021-2026) <https://www.mordorintelligence.com/industry-reports/digital-vault-market#>

Web 3.0 solutions

According to a market study⁴, the Web 3.0 Blockchain market is expected to grow exponentially by 2030. The dominant key players on this market are Helium System, Polkadot, Ocean Protocol and Decentraland.

Initiatives to give back control of data to users have emerged in the blockchain ecosystem in the previous years. Solutions such as Datum, Medicalchain or GeoDB offer solutions. However, these solutions are primarily based on the monetisation of personal data by offering third parties the opportunity to buy them in exchange for payment in cryptocurrency. This facet of Wecan, while present, is not the USP of the value proposition. The adoption of Wecan does not rely on this point, but rather in the Web 3.0 messaging system allowing to store and safely exchange structured data with internal and external stakeholders.

The main differences between our solution and current Web 3.0 projects, apart from the scope which is often not the same, consist of several points such as the structuring of data in universal forms, the data validation system and its automation for updates.

The user interface is also different. Our solution uses well known graphic systems, in this case a system visually close to the emailing, in order to offer a user experience close to the users habits.

• **Competitive analysis**

Actual solutions	Their challenges	Our solution
<p>Traditional Cloud Storage (Dropbox, Google Drive, iCloud, etc.)</p>	<ul style="list-style-type: none"> × No structured data × No auditability × No textual data (only files) × No data forms × No compliance check × No distributed infrastructure 	<ul style="list-style-type: none"> • Data Accuracy <ul style="list-style-type: none"> ✓ Structured information ✓ Only up-to-date data ✓ Data validation system • Time saving <ul style="list-style-type: none"> ✓ Automated classification ✓ Pre-filled data ✓ Notifications • Security <ul style="list-style-type: none"> ✓ Secure data sharing ✓ Secure data storage ✓ Distributed infrastructure ✓ E2E Encrypted data • Compliance <ul style="list-style-type: none"> ✓ General Dashboard ✓ Full auditability ✓ Certificate of completion ✓ Timestamp
<p>Messaging solutions (Gmail, Outlook, Hotmail, etc.)</p>	<ul style="list-style-type: none"> × Security issues × Data in plain text × No updates × No structured data × No auditability × No data forms × No compliance check × No distributed infrastructure 	
<p>Web 3.0 solutions (Polkadot, Ocean Protocol, Datum, etc.)</p>	<ul style="list-style-type: none"> × No structured data × No data forms × No compliance check × No updates × No universal use case 	

⁴ <https://www.globenewswire.com/news-release/2022/01/04/2360814/0/en/Web-3-0-Blockchain-Market-Projected-to-Grow-Exponentially-by-2030-Report-by-Market-Research-Future-MRFR.html>

3 • An ecosystem of leading players

Wecan Comply

Blockchain Data Manager

In just 10 months, Wecan Comply brings together 13 leading banks and more than 80 independent asset managers with over \$100 billion in assets under management to drastically improve compliance processes linked to the onboarding and periodical review.

Wecan Comply facilitates communication between all financial actors, allowing faster onboarding, bringing systematic and real time compliance for the first time, improving data quality and lowering risk.

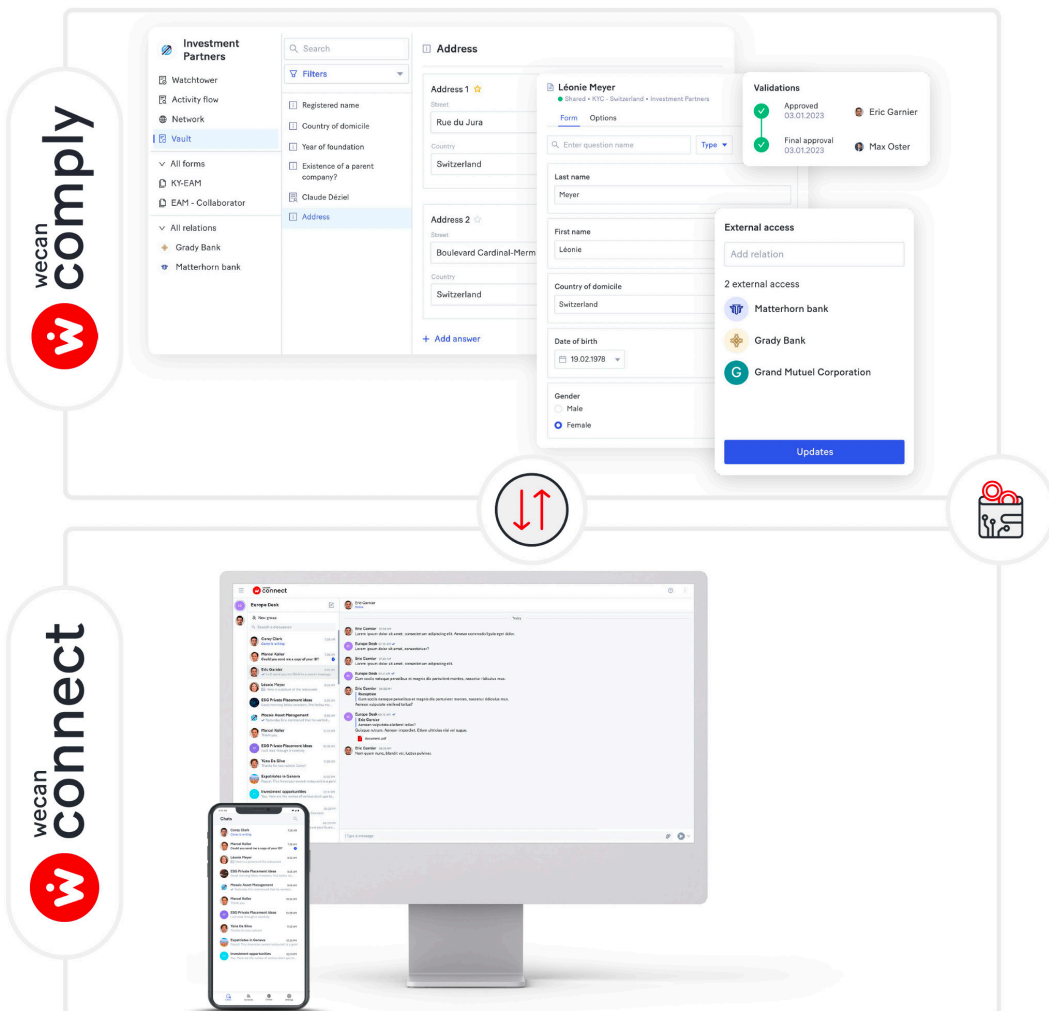
Wecan Connect

For personal use

Preserving your privacy and protecting yourself from hackers should be free. Our 100% Swiss-Made app allows you to communicate for free while securing your privacy with blockchain technology.

For businesses

Data is the new gold. And hackers are going for it. To secure their future, businesses have a responsibility to protect their clients, their employees and their reputation. With Wecan Connect, keep your company and your clients safe and be compliant with regulations. Bring your teams and clients peace of mind and focus on quality interactions.



Business Cases

Based on the experience acquired by working with banks, among the most demanding in terms of data security and privacy, we are extending the usage of Wecan Comply. Business cases are presented to illustrate how Wecan Comply is applied to various industries, at the organisation and private level. Wecan does not aim at developing all the use cases by itself. By providing a software development kit (SDK), external contributors will be able to develop their own structured form based on a data catalogue

Human Resources:

Employee & Organisation Compliance

On the one hand, the employee needs to share data in order for the employer to process all the administrative paperwork such as proof of identity, diplomas, address, marital status, children etc. Wecan Comply could also facilitate recurring exchanges such as periodical evaluations, shared to one or several managers in the organisation.

On the other hand, the employer issues monthly or annual certificates such as salary slips, annual certificates, stock option contracts, reference letters etc. These documents are kept during the entire career of an employee, regardless of the employer. Moreover they might be requested by administrations upon retirement and therefore need to be kept securely. Third parties such as fiduciaries or pension funds could share documents to employees and employers, through this unique channel.

Wecan Comply helps employees to share necessary data to their employer in a structured way. The employee keeps a trace of all documents collected throughout their professional career, moreover the authenticity of documents is guaranteed.

On the organisation side, Wecan Comply helps employers collect structured information from their employees and share certificates when needed.

Procurement:

Supplier & Organisation Compliance

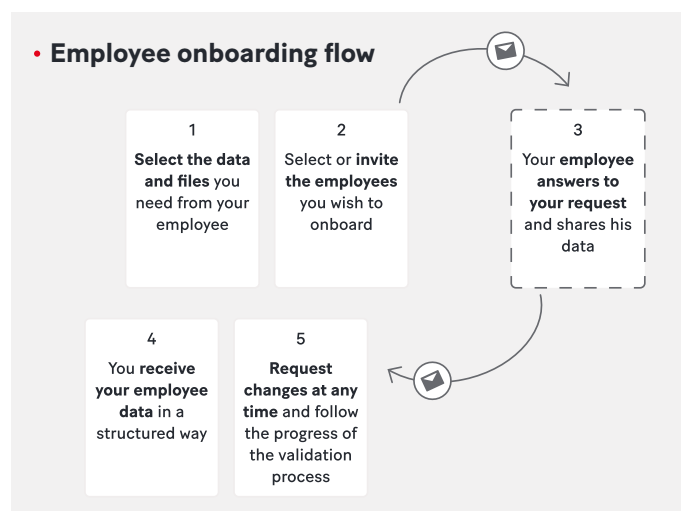
Organisations such as companies, cities, governments are always required to carry out due diligence about a future supplier of goods or services and need further information when onboarded, for example to process a payment and avoid fraud.

On the other hand, suppliers systematically share the same data to potential customers in the case of a response to a call for tenders, or to future customers to be onboarded. For suppliers, maintaining and updating the shared data is difficult due to the exposure to a large number of counterparties. The risk of fraud is also important for payment processing.

The use of information coming directly from official registers, shared under the control of supplier to customer would be a key factor to speed up lengthy onboarding processes. The same principle applies to regulatory bodies emitting certificates for suppliers, with limited validity.

Agreement on contract and invoicing would be facilitated by the use of a centralised exchange place and would avoid exchange of mails or emails. Wecan Comply is used to manage all data necessary to do a due diligence with a future customer and facilitate the update once onboarded.

Wecan Comply helps the customer to receive structured information about a supplier and working people, thus, facilitating the compliance review of data.



Sales:

Clients & Organisation Compliance

As private people we are consuming goods and services produced by companies, and thus are clients of many companies. Companies can also be clients of other organisations.

On one hand, companies want to access data of quality to better understand their market and their clients, to build efficient loyalty programs, and to anticipate future client needs.

On the other hand, clients are sometimes willing to share information to companies to obtain better services or to benefit from loyalty programs' advantages. Receipts and bills could also be stored centrally, emitted directly from the company and facilitating the management of warranty.

On the private user side, our solution is used to share requested information to companies in order to facilitate the onboarding as a new client and controlling the shared data over time. Moreover, token based loyalty programs can be centralised in our solution. Receipts and bills are also received by companies.

On the organisation side, our solution is used to access data of quality managed by clients directly. Consumption of goods and services are linked to Wecan and associated with token based loyalty programs.

Finance:

Shareholders & Organisation relationship

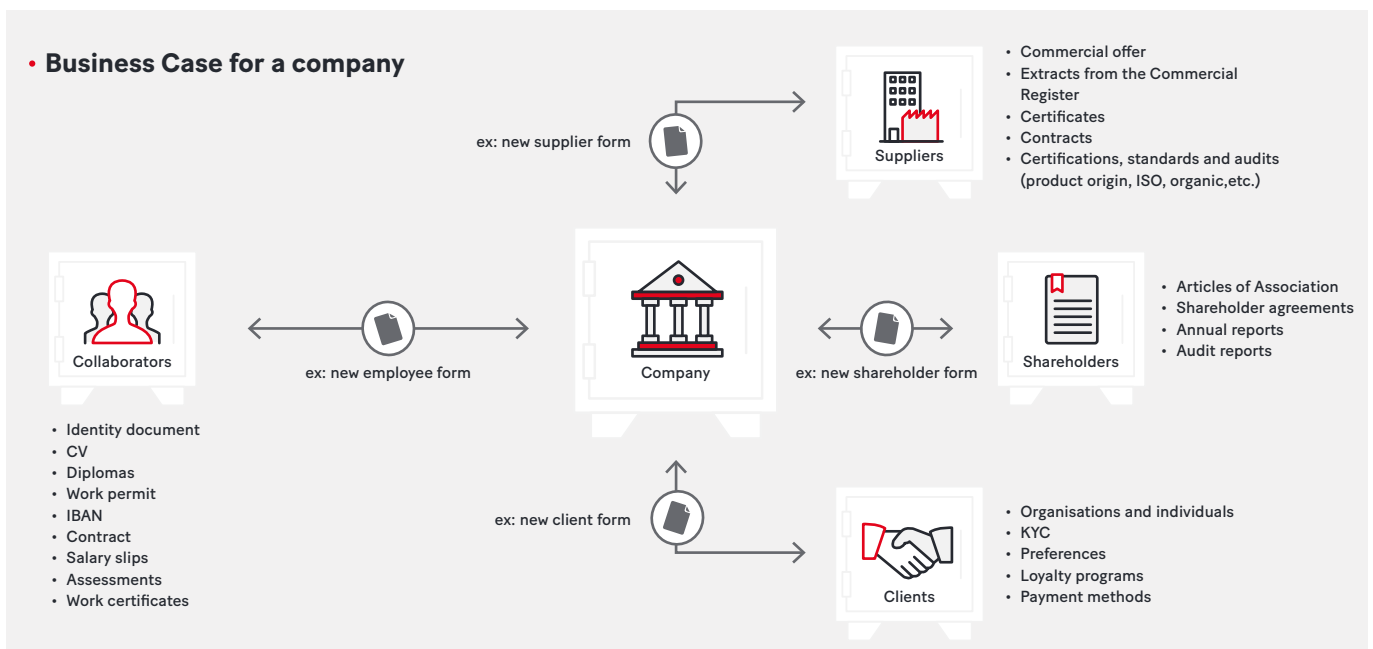
During a due diligence process, a company needs to share very sensitive data to potential investors. If the investors confirm their interest, many contractual agreements as well as reports are shared.

On one hand, the company wants to store all documents in one place and manage the sharing of data based on investor requests. Quarterly or annual reports need to be shared to all investors.

On the other hand, investors want to easily access data and be sure that the access of these documents are restricted only to the appropriate persons. Some documents may be shared to its organisation for further analysis.

On the organisation side, our solution is used to manage the sharing of documents during a due diligence process and central publishing of reports.

On the investor side, our solution is used to access documents of a company and share it to other persons of its organisation if necessary.



4 • Technology

How it works

1. Wecan App

Each WecanApp has distributed data storage and they communicate directly with an API to tokenize data and generate hashes enables to be "Blockchain-agnostic".

2. Wecan Chain

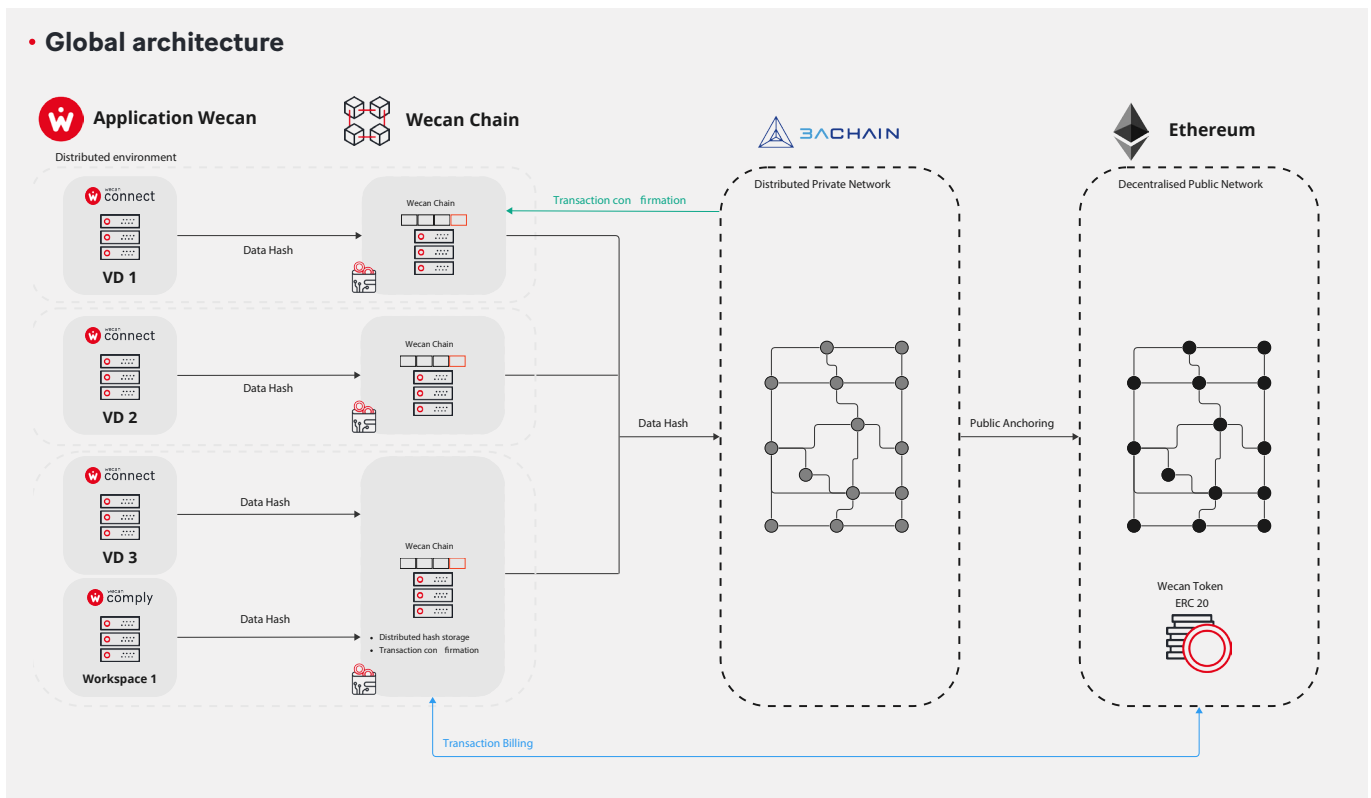
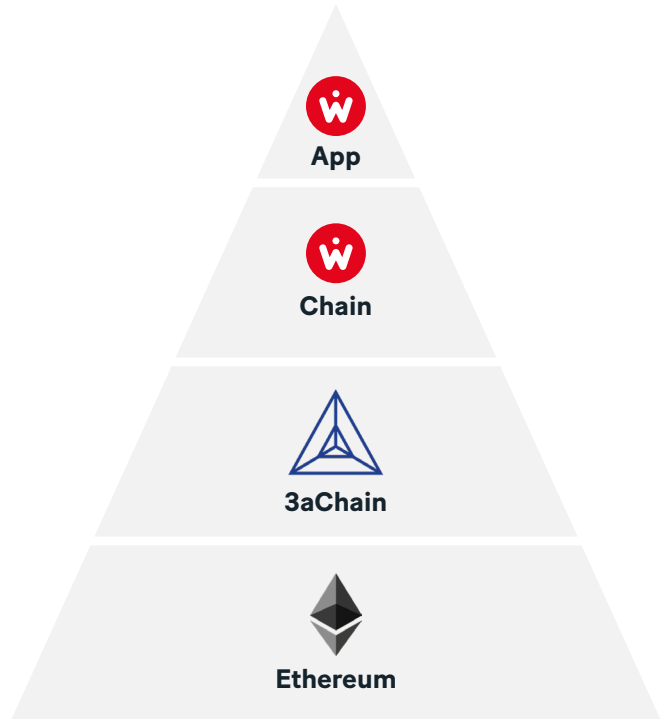
A Transaction ID is generated by Wecan Chain and returned to the app, which publish a hash to 3AChain.

3. Layer 2: 3aChain

3aChain is a POA private blockchain. Wecan operates a simple and sign nodes [here](#).

4. Base layer: Ethereum

Ethereum is a POS public blockchain. We issue our ERC 20 token on Ethereum and 3aChain anchors a daily root hash on it.



Base Layer: Ethereum

What is Ethereum?

Ethereum is an open-source, decentralized blockchain platform renowned for its smart contract functionality, which allows to write scripts that self-execute and handle the enforcement, management, performance and payment of agreements between parties.

We use this smart contracts for our applications which run on top of the Ethereum blockchain, opening up a world of possibilities.

Ethereum operates on a proof-of-stake (PoS) system through Ethereum 2.0 upgrade. The PoS model allow individuals to create blocks and validate transactions based on the amount of Ether (ETH, Ethereum's native token) they hold and are willing to "stake" as collateral.

Benefits of using Ethereum as a platform to issue our ERC-20 utility tokens

- **Standardization:** The ERC-20 standard has a well-defined set of rules that all tokens must follow. This includes how the tokens can be transferred, how transactions are approved, how users can access data about a token, and the total supply of tokens.
- **Interoperability:** Due to this standardization, ERC-20 tokens are interoperable with a wide range of services on the Ethereum platform, including exchanges, wallets, decentralized exchanges, and other smart contracts.
- **Network Security:** By using Ethereum, the WECAN Token leverages the security of Ethereum's network, one of the largest and most well-established blockchain networks.
- **Vibrant Ecosystem:** Ethereum has a vibrant and active community of developers and users. This can make it easier to find resources for developing and promoting the token..
- **Smart Contract Functionality:** Ethereum's primary feature is its smart contract functionality. Smart contracts automate the execution of agreements and are a key component of many tokens, enabling complex behaviors beyond simple transfers..
- **Decentralized Applications (DApps):** Our utility token is part of a DApp and Ethereum's widespread use and comprehensive development tools make it a solid choice for DApp development..

Layer Two: 3aChain

What is 3aChain?

The 3aChain blockchain with "triple A", Authoritative, Reliable and Accessible, created by the City of Lugano as part of the urban laboratory Lugano Living Lab's promotion activities.

The City of Lugano has decided to create a private, institutional and non-profit blockchain for the benefit of companies, academic and public institutions, and researchers.

The purpose of this important initiative is to foster access to this particular revolutionary technology in order to create a digital culture and encourage research and development, economic growth and efficiency of companies that want to adopt it.

This private blockchain is Proof of Authority, made up of 40 nodes, with 20 validator nodes including Wecan, the Lugano police, the Lugano public hospital, the Lugano cantonal bank, a Swiss telecoms operator - Swisscom, and so on.

Wecan use 3achain to push all the data hash, why?

This blockchain provides a sustainable, scalable and secure solution for recording the hash of all transactions carried out on our suite of products. Thanks to the blockchain explorer also known as a blockchain scanner, users can browse and search the blocks of a blockchain. It provides information about the network's transaction history, balances of addresses, block height, transaction hash, and many other useful data points.

Our users can use this explorer to:

- **Verify Transactions:** You can check the status of a transaction, including whether it has been confirmed by the network.
- **Monitor Network Activity:** You can observe the overall activity on the network, including the number of transactions being processed and the current hash rate.
- **Investigate Security Incidents:** In case of suspected fraudulent activity, a blockchain explorer can be used to trace transactions and addresses.

With the transactions informations, every Wecan users can check and prove without intermediaries and for a marginal cost the authenticity of a data, a message, a signature or a document, the timestamp and the delivery. And to guarantee an immutable anchoring, 3achain pushes a daily hash onto Ethereum Public blockchain.

Wecan Chain

Distributed data storage

To secure data and minimize risk, we have a distributed data storage infrastructure.

Each Wecan App has data storage distributed and our applications (Web, Mobile & API) communicate directly with an API that enables our applications to be "Blockchain-agnostic".

This API pushes hashes sent from our applications, retrieves the user/customer's key in order to sign and publish the hashes in L2 (the key being the same for users/customers who use both Connect and Comply). The API can also be used to obtain auditability and timestamp information for the hashes processed.

How we tokenize data?

- A Transaction ID is generated by Wecan Chain and returned to the app, which pushes a hash to 3AChain.
- The transaction id is associated with the hash to facilitate the verification and ensure the registration to the client.
- On a regular basis, 3AChain is anchoring all transactions on Ethereum.
- On a regular basis, Wecan Chain is billing the number of transactions by debit on the client's wallet using WECAN Token since it has the total number of transactions

5 • Token Economics

The WECAN Token Description

The WECAN Token is a pure utility token inspired by a model that has been tried, tested and validated by the Blockchain community: the Request network⁸, one of the Shareholders of Wecan Group. The Request token has indeed proven itself and has a tokenomics model adapted to the very similar WECAN Token. Note that the Request token (REQ) is the 223rd largest cryptocurrency on the market, and has a market cap of nearly US\$300 million following a 10-fold increase in its value between August 2021 and December 2021⁹.

Based on the Request model, the WECAN Token is a pure utility token which allows to anchor transactions on Wecan Chain and record hashes linked to data transmitted by users of Wecan solutions to guarantee security, auditability and decentralization with registration on a public blockchain.

The token system is implemented in Wecan Comply in such a way that the token component is most easily digestible for the user. To this end, the user might buy some fixed number of data exchanges (messages, file transfers and more) on the front-end side when buying tokens on the back-end side.

Wecan Group is following a community-based, co-creative and collaborative approach. Like collective platforms, Wecan Comply allows its community to create data forms specific to each profession, activity or information flow which can then be shared with the community.

The following flow illustrates the utility of the WECAN Token:

1. An organisation user, say a Bank, wishes to access the information of a person type user, say a customer wishing to open an account in the said bank.
2. The organisation user sends a data form to be filled in to the person user.
3. The person user validates the sharing of his data with the organisation user. In doing so, the exchange of data takes place for **an anchoring fee (A)** (paid for in WECAN tokens) charged to the organisation user and which will be sent to Wecan Group to feed the network.

The anchoring fee (A) will be used to support the blockchain's **anchoring costs (AC)** both on Wecan Chain and on the public blockchain . A small portion of each anchoring will also be **burned (B)**. This gives us $A = AC + B$. This burner feature will be explained in more detail in the next chapter Token structure. The above example is valid regardless of whether the user is an organisation or a person. All steps are documented and stored on the Wecan Chain.

Summary of the main utilities:

- WECAN Token is used inside the Wecan ecosystem to anchor transactions on Wecan Chain and record hashes linked to data transmitted by users of Wecan solutions.

⁸ <https://request.network/en/>

⁹ <https://www.coingecko.com/en/coins/request-network>

Macro Model

Money needs to be a medium of exchange, a unit of account and a store of value. The velocity of the stock of WECAN Token is primordial. To enhance the velocity of exchanges we need a high number of Token.

One of the key drivers of WECAN Token price is the interaction between WECAN Token supply and demand on the market. We can use the quantity theory of money developed by Barro (1979) in its standard model of gold price formation to determine WECAN Token price formation. This approach was firstly done by Pavel Ciaian, Miroslava Rajcaniova and d'Artis Kancs in their 2014 paper on the Economics of BitCoin Price formation¹⁰.

The **WECAN Token money supply (MS)** is calculated in Equation (1) by multiplying the **total stock of WECAN Token (W)** with the **exchange rate of WECAN Token (P_w)** (i.e. CHF per unit of WECAN Token).

$$(1) Ms = W * P_w$$

The **WECAN Token money demand (MD)** is set in Equation (2) by the general **price level of goods and services (P)**, the **size of the WECAN Token economy (Y)** and its **velocity (V)**. The velocity measures the frequency at which one unit of WECAN Token is used for purchase of goods and services, and it depends on the opportunity cost for holding it (inflation).

$$(2) Md = \frac{P * Y}{V}$$

The Equilibrium is calculated in Equations (3) and (4) to determine Equation (5) in which the price of WECAN Token decreases with the velocity (V) and the stock of WECAN Token (W) but increases with the size of WECAN Token economy (Y) and the general price level (P).

$$(3) Md = Ms$$

$$(4) W * P_w = \frac{P * Y}{V}$$

$$(5) P_w = \frac{P * Y}{V * W}$$

The size of the Wecan ecosystem (Y) is an important factor here. This is one of the strengths of the WECAN Token model. Indeed, the Wecan Comply solution (launched in 2021 and used by more than seventy external asset managers and thirteen Swiss custodian banks) guarantee from the outset a leading ecosystem for the WECAN Token.

As Pavel Ciaian, Miroslava Rajcaniova and d'Artis Kancs did, we can rewrite logarithmically Equation (5) into an empirically estimable model of WECAN Token price in Equation (6). In this equation t is the time subscript and ε_t is an error term.

$$(6) P_T^W = \beta_0 + \beta_1 P_T + \beta_2 Y_T + \beta_3 V_T + \beta_4 W_T + \epsilon_T$$

WECAN Token **attractiveness for investors (at)**, and **global macroeconomic development (mt)** still need to be incorporated into the model in Equation (7). β₅ and β₆ can either be positive or negative.

$$(7) P_T^W = \beta_0 + \beta_1 P_T + \beta_2 Y_T + \beta_3 V_T + \beta_4 b_t + \beta_5 a_t + \beta_6 m_t + \epsilon_T$$

The **attractiveness of investors (a_t)** here is closely linked to the size of the **Wecan ecosystem (Y)**. The announcements in relation to the ecosystem (increase in the number of stakeholders: banks, EAMs, trustees, notaries, lawyers) on Wecan Comply, as well as the announcements of new cross-industries leaders will, by increasing Y, directly stimulate the **valuation of the Token (P_t^W)**, as will the attractiveness of investors which will also increase the value of the Token.

10 The Economics of bitcoin Price Formation, P.CIAIAN, M.RAJCNANIOVA, A.KANCS, 2014 <https://arxiv.org/ftp/arxiv/papers/1405/1405.4498.pdf>

Token Structure

Token Supply: 19'000'000'000

Token Ticker: WECAN

Token issuer: WeCanGroup SA

Initial token price: 0.001 CHF

• **Total stock of WECAN Token (W)**

