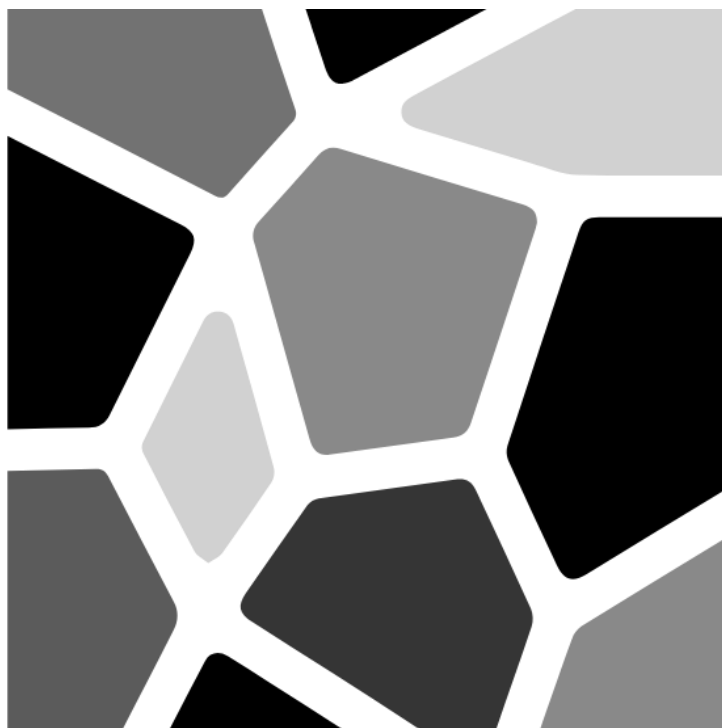


White Paper



CONG

THE CONGLOMERATE CAP.

Last updated version: October 2022

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1. Disclaimer

PLEASE READ THIS DISCLAIMER SECTION CAREFULLY. CONSULT LEGAL, TAX, FINANCIAL, OR ANY PROFESSIONAL COUNSEL IF YOU ARE IN DOUBT AS TO WHAT ACTION YOU SHOULD TAKE AS REGARDING INVESTING IN CONG TOKEN.

The information mentioned in this whitepaper; should not be considered a contractual obligation. While TCC will ensure that all data presented in this whitepaper is up to date and accurate, the information in this paper is not professional advice in any capacity.

The analysis expressed here is for informational purposes only. It should not be considered individual investment advice or recommendations to invest in any asset. We will stand by the information provided in this whitepaper and ensure its reliability. The perspective and processes described in our whitepaper may not be suitable for all investors. Market and economic conditions in the crypto space are subject to rapid change. All analysis in this whitepaper are with the data on hand at the posting date and may change without notice. This material is not for the global market as a whole. The contents of this whitepaper should not be considered a complete analysis of every material fact regarding any country, region, market, industry, investment, or strategy.

Blockchain technology and cryptocurrencies are new, experimental, lightly regulated, and subject to different laws depending on the jurisdiction. They are at risk of rapid change and are unpredictable. Proceed with caution and seek expert assistance before investing. TCC & CONG will not be held liable for any blockchain regulatory changes past the posting date.

No regulatory authority or government agency has approved any information presented in this whitepaper. The publication and distribution of this whitepaper do not mean that all laws have complied.

Finally, we strong advice to Do Your Own Research (DYOR) if you are considering jumping into TCC & CONG ecosystem.

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3. Abstract

As the world becomes more digital, it is rapidly changing and also becoming more decentralizedⁱ. The rise of cryptocurrencyⁱⁱ, blockchain, DeFi, web 3.0 and Decentralized Autonomous Organizations (DAOs) are contributing to that. Now, the challenge is how to make use of all these new technologies and impact society positively.

From the finance and investing perspectives, with these new technologies, there is unique chance to provide outstanding private market investment opportunities to retail investors throughout the world that, until now, only Venture Capital (VC) and Private Equity (PE) funds could access, which is where the true value is generated.

The Conglomerate Capital (TCC), with its token (CONG), is the first truly web3, decentralizedⁱⁱⁱ investment and funding platform, where startups and SME (Small and Medium Enterprises) will raise capital through and where all parts (investors, TCC team and entrepreneurs) will have interests completely aligned by becoming CONG holders.

Furthermore, The TCC and CONG ecosystem is the first and only to create governance and investing features to guide and protect investors through the implementation and use of new market features and to count with the expertise of world tier-1 VC and PE industries executives to shape the way people invest their capital.

4. Introduction (a letter to all Retail Investors in the World)

Investing and Finance worlds are complicated endeavours. Many factors contribute to this complexity, such as the number of investment options available, the global nature of the markets, the ever-changing regulatory landscape, the need to constantly monitor investments and make decisions about when to buy, sell, or hold.

As you worked hard to earn your money, you need also to be able to manage risk effectively and adapt your strategy accordingly. Putting all together, that can be difficult for even the most experienced investor. It is no wonder why many people find investing and finance to be overwhelming.

But what about if I tell that all this complexity will not make you achieve higher returns? What about if I tell you that you were not invited to invest in the best opportunities in a timely manner? Yes, that's all true.

You might have invested in Apple, Amazon, Google (and so on) and surfed their great returns throughout the recent years thought the real returns were actually faced by these Companies' early investors, who purchased their shares while they were private companies yet. That's where the real value generation stands out and, by so, that's where the Venture Capital (VCs) and Private Equity (PEs) firms are.

The problem is that Assets Management firms, Private Equity and Venture Capital funds environments are very restricted like rich-oriented exclusive leisure clubs. Retail investors are very unlikely to access private market outstanding opportunities. For an investor to get into these markets, they must have over a decade of investment experience, a portfolio, a career and money. This is how the community vets down any prospective colleague on the surface. You need to already be a part of their club.

On the Companies side, SME (Small and Medium Enterprises) struggle to raise capital as their balance sheet and track record do not permit that, they also do not have access to wide range of retail and accredited investors. Moreover, Tangle of regulatory laws and bureaucracy constrained retail investors to invest in private companies and private companies to raise until recent past. Even if you found a disruptive and economically sustainable startup, it will be difficult to fund raise if your network does not allow you to be a part of that club.

Besides that, capital raise requires high efforts, is time consuming and very expensive for Companies. Most of investment bankers and web funding platforms

are just concerned about their fees, there is a lack of alignment between the parts: entrepreneurs, platforms, bankers, advisors and investors.

With everything at the table, the retail investors are struggling to achieve good returns and founders/managers of startups/SMEs to raise capital. It's now time to group ourselves and make use of new technologies available in the market and grab an important part of the pie too, that nowadays VCs and PEs funds do not share with us.

The rise of blockchain, cryptocurrencies, web 3.0, Decentralized Autonomous Organizations (DAOs) and Decentralized Finance (DeFi) is creating a new landscape for investments^{iv}. These technologies can give retail investors the ability to pool their resources and create big investment management firms that can compete with the traditional players out there. They also can make it simple and smooth the process of raising capital for Companies.

Through one decentralized governed Entity, The Conglomerate Capital (TCC) and one single token, CONG, to be invested in and funded by, investors and Companies will completely have their interests aligned by becoming token holders. At TCC, we aim not just to democratize investment opportunities, but to facilitate investment process for investors and fund raising for Companies.

We want to retail invests to make a part of investment decision process through our decentralized governance. We want founders and top management of the funded Companies to be a part of TCC ecosystem by also becoming CONG holders. We all need to paddle to the same direction.

We are about to reinvent VCs and PEs restricted environments. We want the pie too and you're more than welcome to join us on the ride.

The Conglomerate Capital's team.

5. Crowdfunding and Launchpads markets

Gaining market exposure and raising funds is one of the main objectives of startups and SME Companies. However, it can be very challenging to find investors when the business is new and not popular. Crowdfunding and launchpad platforms help such businesses/projects raise money by engaging investors and community. These platforms might have a good reputation in the market, which allows investors to trust them.

Therefore, crowdfunding and launchpad platforms have been adding great value to entrepreneurships and retail investing. They have been helpful in helping various startups scale up their operations. Considering the importance of these platforms for businesses and investors, it is important to deep into their market knowing the big players, before going through our project.

5.1. Big numbers

The Crowdfunding and Launchpad (ICO) market will reach USD 21bn value in GMV terms next year¹. Although the crypto, as a way of funding, accounted for just ~20% of the capital raised, its average amount per deal is USD 4.9M.

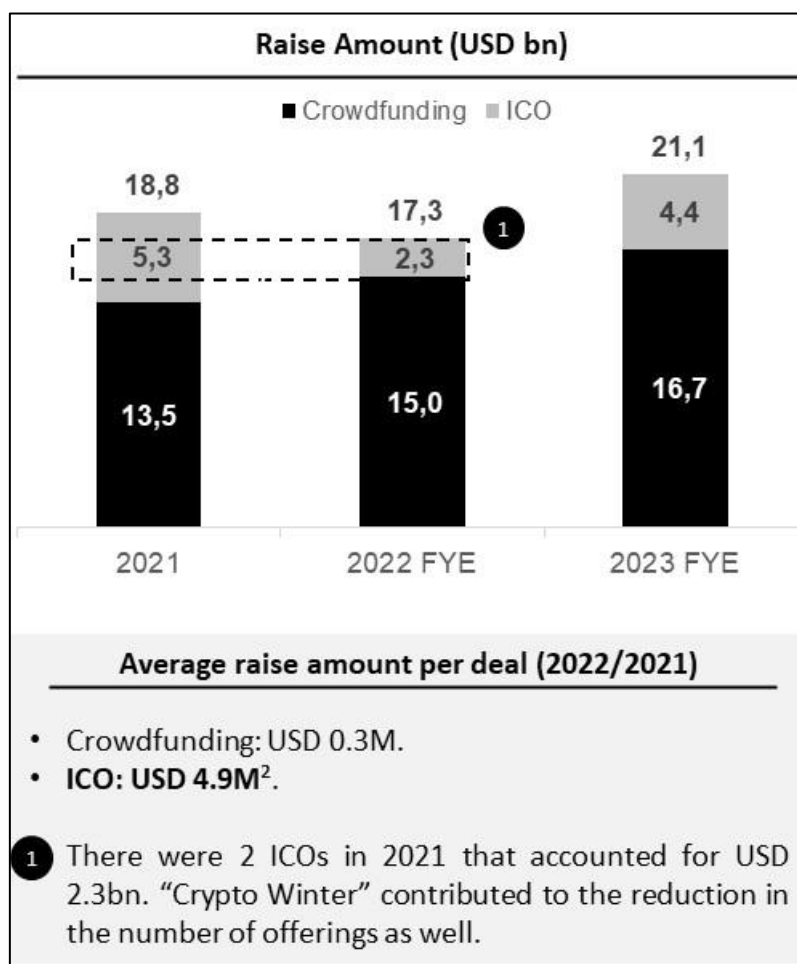


Figure 1 - Crowdfunding and Launchpads raise amount

5.2. Crowdfunding

Crowdfunding is defined as the collection of investments from a small number of donors or groups with the intention to raise capital. In simple terms, crowdfunding is the funding of a business idea or project instead of one or two big players. Different types of crowdfunding companies offer to crowdfund whose key features, pros and cons, and differences have been assessed below.

Kickstarter has been an online crowdfunding platform for creative projects based in Brooklyn since 2009, with more than 6 million people donating around \$1 billion to fund 59,000 projects. The company primarily emphasizes creative projects and publishes submissions falling into the category of technology, publishing, photography, music, games, food, film, and fashion. In this way, it aids in cultivating a community of backers and members who are interested in creative pursuits.

The company charges 5% aggregate fees to funds collected, and their staff review project submissions and propose changes before publishing. The project creators keep 100% ownership of the work and have an intuitive and visually appealing interface. Besides, the company has some negative features as well, such as it was involved in censorship controversy and lost potential film project entry to competitor Indiegogo after demanding unreasonable charges. Several projects on Kickstarter were found to be scams or lack creative value; thus, investors became upset, and the general public lost the trust they had in the platform.

Likewise, Wefunder also falls into the category of crowdfunding, but it brings private equity investment to the people, allowing them to pursue start-ups. Unlike Kickstarter, investors in Wefunder have the chance to see the return on investment through either dividend, equity, or debt. As of 2021, 342 companies invested in Wefunder, and the company has positive features such as a \$100 minimum investment and diverse investment opportunities, allowing people to search the database by category (alcohol to infrastructure).

As per Wefunder, it is the largest funding portal for crowdsourced investing as measured by investor returns, investment volume, and the number of investments as of 2020. Besides, the screening functions also help to sort by trending companies. It has referral programs, social platforms, and investment portfolios. Nevertheless, Wefunder has a high-risk profile projects, limited potential investments, and historical data. Besides, Wefunder is a new platform compared to its competitors.

Indiegogo, on the contrary, is one of the first sites to offer to crowdfund, allowing people to solicit funds for a startup businesses, charity, or ideas. Indiegogo has a total of 2 exits, 6 funding rounds, made 19 investments, and a total funding amount of \$56.5 million. Moreover, Indiegogo and Micro ventures share similar industries, and funding stages, while similar employee states are found to be with StartEngine. Indiegogo shares similar funding stages with Kickstarter.

Besides, Indiegogo has some positive features, such as it offers options to receive all funds from a campaign instead of going with the all-in or nothing structure. It allows the campaign to stay live for up to 4 months, giving time to start marketing campaigns to target demographics. It offers charitable crowdfunding platforms enabling people to run fundraising for personal causes.

On the contrary, it has some limitations as well that including weak brand exposure and traffic levels compared to Kickstarter, which is four times more popular than Indiegogo. Fees can be high as 9% of the total amount raised, and the client mind needs a business license in restrictive states like Washington and Alaska.

SeedInvest Technology is a useful platform for start-ups looking to raise funds online. It allows investing through vetted start-ups through auto-invest and manual options. People can invest up to \$500 and as high as \$100,000. It is basically an equity crowdfunding platform connecting startup with online investors since 2012.

The positive features include investment opportunities for accredited and non-accredited investors, competitive due to vetting and diligence process, auto-invest features that let people invest in up to 25 startups, and multiple funding options for companies and founders.

Besides, it has negative features as well, such as no mobile access and a high transaction fee, and not ideal for investors with a time horizon of fewer than five years.

StartEngine, on the other hand, has been a capital market company since 2014. The company has a good ranking in terms of capital raised and is considered by both founders and investors to be one of the leading crowdfunding sites.

It has some different features to look for, such as a start-engine owner's bonus, receiving a 10% bonus share on each investment, and investors can also purchase this benefit for approximately \$275/year. Registered broker-dealer: actively working on developing secondary markets to provide liquidity for their investors.

However, it has negative aspects, including higher fees compared to Wefunder for startups; additional investor due diligence is needed to determine whether an offering is a good potential investment. Overall, all these reviewed companies fall into the category of crowdfunding but offer relatively different options for investment and have a difference in terms of the number of investors and the number of companies funded.

5.3. Launchpads

Launchpads are a kind of platform that allows new startups to raise funding through crypto, normally new launched ones. New startups usually find difficulties in raising the required financing to fund their projects; therefore, new ventures place their projects on these platforms and launch their product and services.

Some of the main launchpads in the market are: Binance Launchpad, GameFi, Seedify, Polkstarter, DAO marker, OKX, Huobi Prime, Unicrypt and Gate.io startup. All launchpads platforms functions pretty much the same. They are very

restricted to market sectors, such as blockchain, cryptocurrency, gaming, NFT, web 3.0 and DeFi.

They are not open for real economy business, lacking a great opportunity to create value to their Ecosystems. New crypto ventures offer their products and services on these platforms before going public in exchanges. Initially, it helps them to raise investment.

At first, companies offer their digital currencies at lower prices on crypto launchpads to attract investment and with time, the prices of those currencies tend to increase and investors become the beneficiaries.

Moreover, launchpad companies not only provide a platform to new startups but help them to market and promote their product. Launchpads get an incentive in the form of pre-sale or private sale tokens for providing a platform and helping companies to brand their products and services, especially digital currencies.

The majority of launchpads are also Centralized, failing to provide a decentralized governance^v structure which incentivizes to investors contribute and be heard. Crypto Launchpads or platforms mainly work in two ways.

First, they bring funding for new projects and provide projects to society before they go public. Second, they welcome and build promising communities and invite those startups who provide genuine projects so investors can crowdfund.

Many of the launchpads have their own tokens which the community on the platform has to buy though the projects launched have all their respective tokens, which generates misalignment.

Some launchpads require the identification of their participants to make sure they are correctly screened. In this way, participants will not be able to fraud by making transactions through multiple identities. In fact, launchpads try to screen projects to make sure that they are genuine and they are not vulnerable to investors.

The screening process is to detect any fraud or scam, so the platform does not entertain any such projects. Most importantly, launchpads should not only be screening against frauds/scams but also for the level solidity of project though their internal team do not have high level of experience in venture capital and private market. They lack experience in raising capital, analysing and building up businesses.

This is one of the reasons launchpads and crowdfunding platforms are misused and have not reached full potential. Bring experience of former VCs and PEs executives to one platform (TCC) will help investors to understand and to make solid investment decisions.

Furthermore, launchpads are increasingly taking an interest in new crypto startups because they own their tokens which means these platforms have a big stake in new ventures. Through their centralized structure, not only investors will not participate in the important decisions but also the decisions made may affect investors negatively.

Under their ongoing work, a prospective person in the crypto-related business decides to launch a project. Then, the platform or domain in which the person has launched their project will (may) carefully scrutinize the.

The scrutiny procedure regards many aspects of the project, such as the project's development blueprint, the ability of the project to be adopted on a large scale, the team who are initiating the project, the benefits that the project will be able to provide to the crypto ecosystem once the entire selection process is complete. The selected projects will be featured on the launchpad to investors analyse and invest.

There are several launchpads that not only differentiate themselves based on the blockchains that they use but also on the features that their platforms provide using those blockchains.

Considering the leading and fastest growing cryptocurrency exchange, Binance, it provides its customers with a platform that facilitates them in their initial crypto projects in raising funds using Initial Exchange Offerings (IEO). Although under a centralized management and governance system, Binance has been able to provide its investors with one of the best and most reliable platforms for the DeFi industry and crypto ecosystem through its launchpad.

5.4. Investment Process

The investment process with the crypto Launchpad is not very complex as every launchpad has its set of guidelines and instructions to guide the investors accordingly. Hence the investors can simply go through the guidelines of the crypto Launchpad that they want to invest in.

The guidelines of that crypto Launchpad commonly comprise the information, including the minimum and maximum investments that each investor can make on these launchpads, the process and terms to register and invest in the required crypto project, guidelines about the time the required purchase will take or the developing or login procedures of the investor's crypto wallet.

Hence these pre-defined rules enable investors to decide the project that is most suitable for them to invest in will all the guild lines of investing in the required project.

The whitelist in investment process is to show interest in a funding campaign which may afterwards be oversubscribed. Normally, in those cases, the more tokens of the platform the more chances the investor has to be allocated to invest in the funding campaign.

Many investors become anxious to participate in as many rounds as they can in the hopes that the price of their ICO tokens will eventually soar. Even while a small number of currencies finally saw an increase in value, the vast majority of ICO projects failed.

An ICO team outlines how much money they hope to raise as part of the budget planning process. The two restrictions, known as a soft cap and a hard cap, are often specified in USD rather than cryptocurrency. While the earlier related the minimum amount of capital to be raised and the funding campaign to be considered succeeded, the later refers to the maximum amount allowed. If soft cap is not reached the amount of money allocated to the campaign returns back to investors.

Below there is a summary table of key features of Crowdfunding and Launchpads platforms compared to TCC.

	Crowdfunding	Launchpads	The Conglomerate Capital	
Key platforms	Kickstarter, WeFunder, Indiegogo, SeedInvest, StartEngine and Republic.	Binance Launchpad, GameFi, Seedify, Polkastarter, DAO Maker, OKX, Huobi Prime and Gate.io Startup.	N/A.	
Typical deal type	Kickstarter and Indiegogo are more related to creative, art and design works. The others offer deals on startups environment.	While GameFi and Seedify are exclusive for Gaming, all other platforms include also blockchain, web3 and crypto related startups though none of those provide access to real economy SME Companies.	Startups + SME Enterprises. The opportunities do not need to come from tech and/or blockchain related areas.	✓
Means of payment	Fiat (deposit/transfer and credit card).	Crypto.	Platform launch: crypto. Fiat and Credit Card to be available along the following months.	✓
Platform's crypto tokenomics	N/A.	The Platforms have their own token which may benefit holders for investing in the deals. The funded projects have also their own tokens. Platform's and Project's tokens compete against each other for investors share of wallet.	Every opportunity will be funded in exchange for CONG. By holding it, Investors will benefit from the Platform as a whole, receiving rewards/income and participating in new deals. Yield farming available to encourage holding. Bonuses for the Entrepreneurs, based on the Enterprises performances, will be awarded in CONG.	✓
Platform remuneration	Most charge 5-7% fee, small part of it could be converted in equity.	Expected increase in platform's token value which, by purchasing and holding them, Investors have more chances to participate in the funding campaigns.	Flat 5.0% (50% to holders based on their yield farming stake, 25% to project funding wallet and 25% to liquidity pool). The majority value generated to TCC will come from the performance of the Enterprises, which will reflect in CONG price.	✓
Ecosystem alignment of interests	Disalignment. The value for the platform comes from the charged fees and not from the performance of the funded Companies after the raise, as for Investors and Entrepreneurs.	Disalignment. There are lot of tokens launched by opportunities plus the platform's.	Complete. Investors, Platform and Entrepreneurs are CONG holders and most of the value generated to them comes from the token appreciation.	✓
Side pocket structure	No.	No.	Yes. Investors will decide, based on milestones achieved by the Enterprises, whether more tranches of capital will be released to the Companies.	✓
Governance	Centralized. Lack of transparency, influence and governance after the raise.	Most are centralized. Lack of transparency, influence and governance after the raise. The few ones that are decentralized, such as Polkastarter, do not have Corporate Structures that no entity controls majority of the tokens further, there is no use of new market governance features, such as quadratic and delegated voting, vote lock-up system, etc.	Complete. Holders will vote on consensus the new opportunities that will be posted in the Platform. There is side pocket structure. Bonuses of Entrepreneurs will be approved and granted in CONG. Mandatory quarterly update from Companies. TCC team will monitor and have a proactive portfolio management.	✓
Team experience	No.	No.	TCC's team have already participated in hundreds of VC and PE's deals, which have raised hundreds of millions of dollars. Also, the team has years of experience working with tier-1 worldwide funds in the industry.	✓

Figure 2 - Crowdfunding and Launchpads platforms comparisons

6. The Problem

Before starting to work on the development of the project, it was required to deeply analyse the Crowdfunding and Launchpads industries. We needed to understand complaints and problems from all participants' perspectives: investors, entrepreneurs/companies and platforms. Below find them all.

6.1. The Problems to get into private deals and raise capital



Lack of Alignment

Most of investment bankers, advisors and web funding platforms are just concerned about their fees, there is a lack of alignment between the parts: entrepreneurs, platforms, bankers, advisors and investors.



Restriction to retail investors

Assets, Private Equity and Venture Capital funds environment is very restricted like rich-oriented exclusive leisure clubs. Retail investors are very unlikely to access private market outstanding opportunities.



No guarantees or financial performance

SME Companies struggle to raise capital as their balance sheet and track record do not permit that, they also do not have access to wide range of retail and accredited investors.



Regulatory framework

Tangle of regulatory laws and bureaucracy constrained retail investors to invest in private companies and private companies to raise until recent past.



Lack of financial and investing knowledge

Investment analysis and finance as whole are expertises that most of retail investors and web funding platforms teams lack. They require years of studying and working to be proficient and achieve better than market returns.



Expensive fees

Startups and Companies have to bear up-front and retainer fees to initiate a equity or debt fundraise. Even if they succeed in the campaign, performance and successful fees are expensive.



Lack of network

Most of the successful Startups were able to initiate and ramp-up their businesses just because the Founders have connections with rich part of society.



Shareholder concentration

Startups and SME Companies have a very concentrated captable. Founders, Venture Capital and Private Equity funds bite the shares almost entirely.

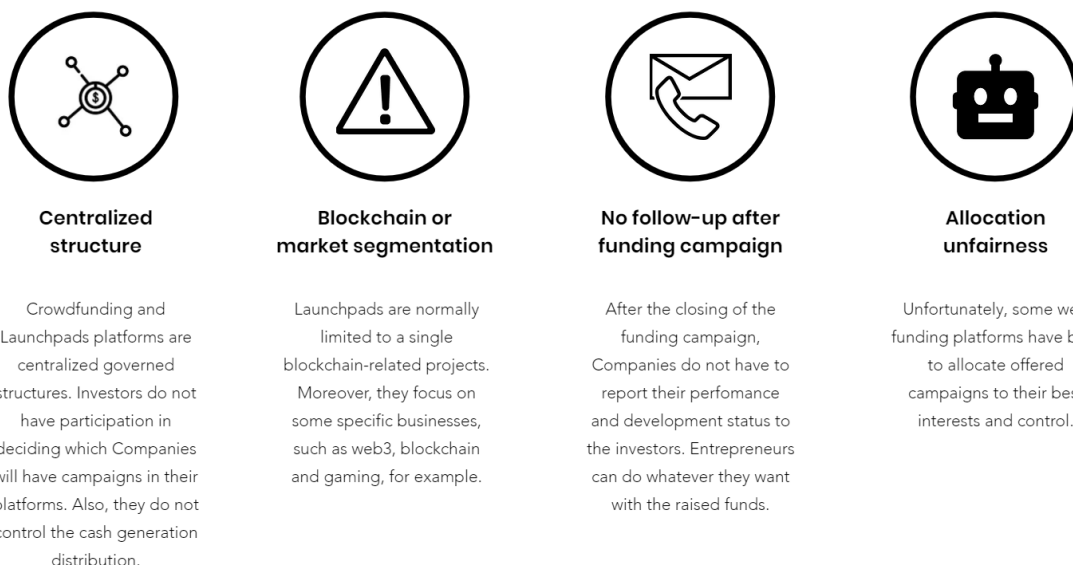


Figure 3 - The Problems to get into private deals and raise capital

7. The Solution

We wish to create a solution for these problems by decentralizing the infrastructure^{vi} of venture capitalism and private equity; but also enforcing a cycle of accountability and alignment of interests between parts.

With all that in mind, TCC is a web3, Ethereum blockchain-based investment and funding platform, governed by a Decentralized Autonomous Organization (DAO)^{vii}, from which disruptive startups as well as SME businesses will raise capital, where the platform's team, entrepreneurs and investors have interests completely aligned by becoming CONG holders.

7.1. Key attributes of TCC & CONG ecosystem



Figure 4 - Key attributes of TCC & CONG ecosystem

The TCC platform will be a decentralized ecosystem for investors to congregate. As chairman of the US Federal Commission, Jerome Powell has said at the French Conference in September of 2022; even the US FOMC considers DeFi as the next frontier for financial innovation. [4]

TCC plans to use DeFi tools, such as tokenization, yield farming and liquidity pools to provide value to the CONG token. Investors are incentivized to keep their tokens and adopt CONG as a store of value.

DeFi technology will help to create a fair, transparent, and open decentralized ecosystem. Also, to ensure higher consensus design among investors resembling a democratized funding process. It provides zero-knowledge-proof authentication, decentralized data storage, trade negotiations, and much more benefits than the traditional model.

7.2. Blockchain Technology

Blockchain technology is an open-source, decentralized database perfect for meticulous record-keeping. Think of it as a digital ledger system with every transaction visible to all users in the network.

Blockchains are a growing series of records called blocks; that are interlinked to one another via hash and secured via cryptography. Each block has the hash data of the previous block, a timestamp of the block's creation, and the blockchain's transaction data.

The blockchain consists of a network of computers. And in the grid of computers connected to the blockchain, each computer becomes a node. The network collectively verifies and records every transaction. And the miners who operate these nodes in the network get paid in native cryptocurrency for their efforts.

All data stored and encoded in these blocks are immutable. Once the data is stored and the records are verified, all changes are permanent. This revolutionary record-keeping technology makes complex systems easier to maintain.

Users can create accounts on the blockchain network without permission, without any personal data stored in a central registry. Credentials on the blockchain are easily verifiable, immutable, and tamper-proof, making them trustworthy.

Blockchain ledger technology is a foundational technology that has since expanded to the world of finance and investing. TCC will use the Ethereum blockchain and ERC standard tokens to maintain the DAO^{viii} platform and the crypto economics.

7.3. How the business operates

The best way to understand how TCC and CONG Ecosystem works, is to analyse the flow of decisions, tokens and cash. We divided into two charts that show how our Ecosystem works until a funding campaign succeeds and what happens thereafter.

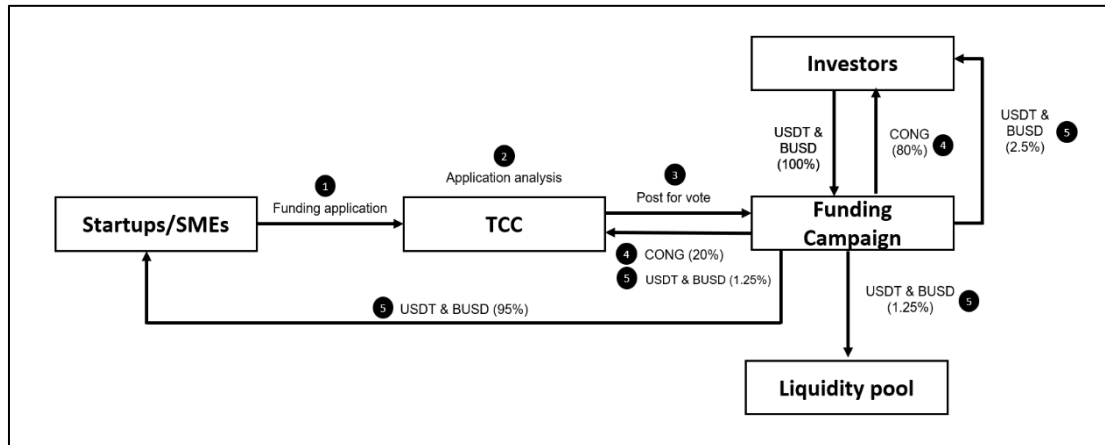


Figure 5 - Overview of the operation until a funding campaign succeeds.

Notes:

- 1) Application 100% online.
- 2) TCC's team analyzes the business under various perspectives (business plan, operations, financials, etc.). If approved, it goes for vote.
- 3) Based on governance, holders vote and if approved, a funding campaign goes live in the platform. During the period CONG is not tradable in exchanges, holders also need to set the price of the token for the campaign.
- 4) In exchange of their investments, investors receive CONG tokens. For each campaign, 80% of the minted tokens goes to investors and 20% to TCC team.
- 5) Raise fee = 5%, divided into 50% distributed to investors based on their yield farming stake, 25% to TCC's team and 25% to liquidity pool.

TCC platform in the center of the chart and it's where Companies will raise capital through. After a Company applies for funding and holders vote in favour, this investment opportunity opens a campaign in the platform.

The investors, either retail or accredited ones, venture capital or private equity funds can allocate their capital in the deal; the earlier ones will have the first priority for investment allocation. The platform will receive USDT and BUSD in exchange for CONG. The CONG token is the only one in the whole ecosystem and will fund all Companies. Based on the TCC roadmap we will also be able to receive fiat and credit card soon.

Once a Company opens a campaign, it will be called CSC, Conglomerate Subsidiary Company. While CONG is not public tradable in a DEX or CEX, whenever a deal opportunity goes through the platform, the CONG price will be higher. Therefore, the earlier you invest and be a part of our Ecosystem, the better.

After the campaign is funded, TCC transfers the raised capital to the Company but not in one shot. We will put the whole capital in a side pocket account, similar to escrow account, and will release it just after milestones are achieved by the Company. CONG holders will approve whether the targets were achieved or not. This is an important security measure for the investors.

TCC management team, which has years of experience in Venture Capital and Private Equity industry, will always feed investors on the performances of CSCs and monitor them towards the agreed plan.

Moreover, seeking the best alignment between parts, the top management of the CSCs will be rewarded in CONG tokens, based on milestones achievements and a vesting schedule. So, if a Company goes well compared to the plan approved in the campaign, the management team will earn more money as their token will appreciate in value, that's good for the entire Ecosystem.

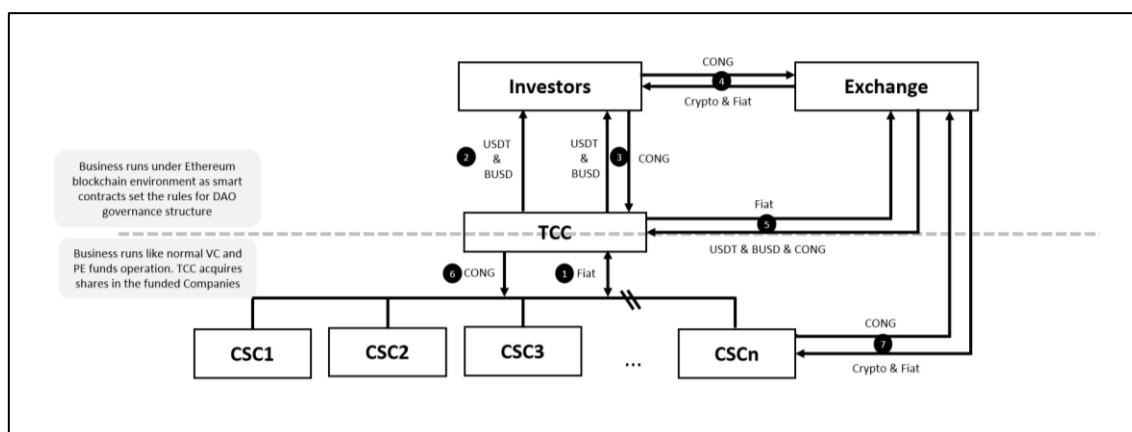


Figure 6 - Overview of the operation after a funding campaign succeeds

Notes:

- 1) After a campaign is funded, TCC exchanges USDT & BUSD for fiat and send it to the Company. On opposite direction, whenever a Company generates cash and distributes to shareholders, TCC will receive cash proportionally to its stake.
- 2) Based on governance decision, funds distributed from the Companies to TCC may be exchanged to USDT & BUSD and distributed to holders proportionally.
- 3) TCC can implement a buyback program if there is cash available. Price per CONG and total amount, to be decided by governance.

- 4) Investors will be able to trade CONG when the token is listed in exchanges.
- 5) With the cash generated from the Companies, TCC may exchange it to tokens to be distributed to holders.
- 6) Seeking alignment of interests, CONG tokens will be granted, based on vesting, to top management of the Companies.
- 7) When the tokens get vested, these executives can use an exchange to get other tokens or fiat for CONG.

While the CSCs generate cash either from dividends or from the sale of the Company, TCC may exchange this cash to either CONG by a buyback program or to USDT or BUSD and distribute to the holders. The holders can also decide to keep this cash in an escrow account and fund the next deal in the platform. This entire set of options shall impact CONG value positively.

When CONG token be tradeable in exchanges, Investors and CSC top management will also have the opportunity to sell their tokens in the market. A consensus voting procedure held by the DAO will decide the token issuance, redemption, distribution and buyback.

7.4. Project Selection & Norms

Projects submitted for funding campaigns will be thoroughly vetted by the TCC team before approval and listing. The project will also be available to the community for review, and positive assessment will influence the selection when that goes for voting.

As previously written, TCC team has years of experience in the industry, raising capital in various instruments forms, such as equity, convertible debt, debt, etc. The team also has already conducted many M&A deals throughout recent years. All this experience will be put in favour of our Ecosystem, helping to scrutinize funding applications. As the team is compensating by CONG, we are all aligned.

Every CONG holder can post an application for a new CSC deal. After passing through TCC management team scrutiny, it will go for consensus voting. After which, the CSC opportunity goes live on the TCC platform. The holder that referenced the deal will earn 0.5% of the capital raised in form of CONG tokens.

The projects our platform will support are broad. They can either be a new and disruptive startup or a real economy business. But founders must understand what projects TCC will not look at approvingly. Projects that deal with brown energy and projects that may exclude/discriminate any minority group regarding age, race, gender, sexual orientation and ethnicity will not be listed.

TCC wishes to create an inclusive environment and community for Companies and investors. A platform for free-thinkers and an innovative and decentralized future.

7.5. Failed Campaign

If a CSC fails to reach the soft cap required for the campaign to succeed, it will be considered a failure and the funds collected in the smart contract will automatically return to the investors.

This procedure is to minimize the risk of the Company and Investors. It is unlikely that founders would be able to work on the project and succeed them without the necessary funds.

7.6. Tokenomics

Below find a summary of the characteristics, utilities and rewards designed for the CONG token.

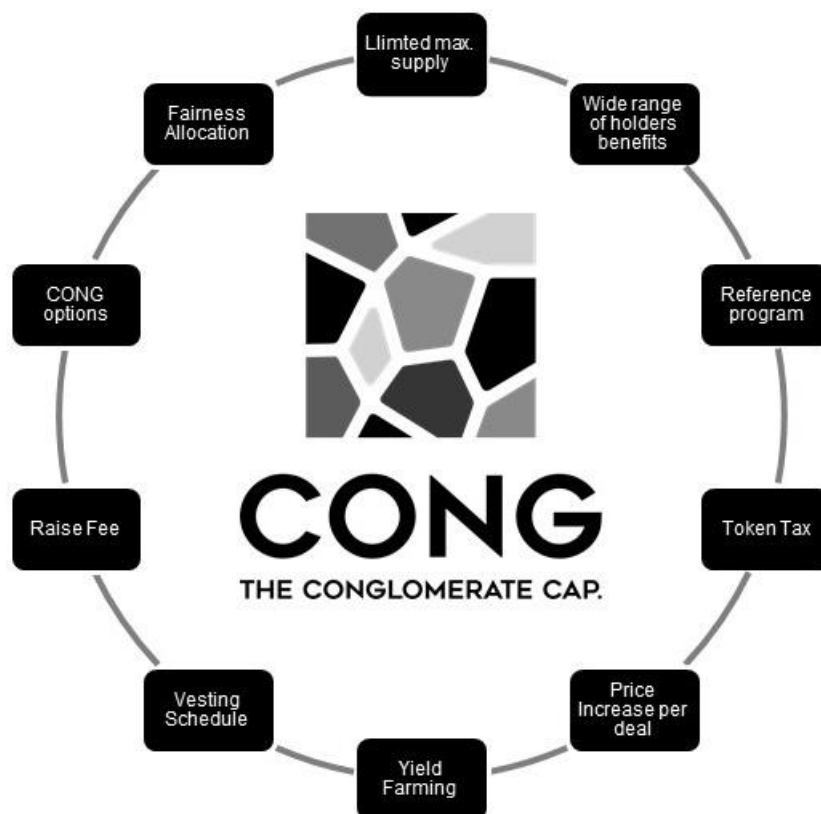


Figure 7 - CONG tokenomics

- **Limited Supply:** 10 bn tokens. Token issuances approved by governance consensus.
- **Holders benefit** from various ways from token appreciation, token dividends, sale of CSCs, interest-bearing tokens, income-profiting features, etc.
- **Reference program:** Every holder can post an application for a new CSC deal. After passing through TCC management team scrutiny, it goes for consensus voting. Just after that, a new CSC opportunity goes live in TCC platform. Holder that referenced the deal, earns 0.5% of the capital raise in form of CONG.
- **Token Tax:** 1.0% (50% to holders based on their yield farming stake, 25% to project funding wallet and 25% to liquidity pool). Seed and presale investors will have 100% discount in year 1 of the platform, 50% in year 2 and 25% in year 3. If they sell a single CONG during this period, benefit is cancelled.
- **CONG token price increases** along the increase of CSCs opportunities in TCC platform. The sooner investors purchase and hold the token, the better.
- **Yield Farming:** pegged to SELIC (Brazilian standard market rate). Tokens locked for farming as well as rewards and cannot be sold in the market. Rewards can be used to participate in CSCs deals. Seed, pre-sale and private sale investors have 120%, 110% and 105% of SELIC for their yield farming tokens, respectively.
- **TCC Team:** whenever tokens are minted, 20% goes to TCC team. This aligns interests as well as keeps the DAO system running as any entity will not have controlling interest of the Ecosystem.
- **Vesting schedule:** different per funding event though locked through Years to reduce sale pressure.
- **Raise fee:** 5.0% (50% to holders based on their yield farming stake, 25% to project funding wallet and 25% to liquidity pool).
- **CONG options (“CONGo”):** If the hard cap of a CSC event is reached, surplused value is exchanged for CONGo which will be exchanged for CONG when the next CSC event goes online. The exchange price will be $CONG'(p-1)$, which is the token price when investors previously applied.
- **Fairness Allocation:** to increase the number of investors in the ecosystem, new investors will be 1st group to be prioritized and allocated in the funding campaign. After that, investors have their allocation in terms of their share in the total CONG staked.

7.7. Governance

A Decentralized Autonomous Organization is at the center of Web3^{ix}. It is a democratic process for a business to remain fair. Consensus voting is the go-to method for all major decisions^x. Below there are the main governance features for the CONG token.

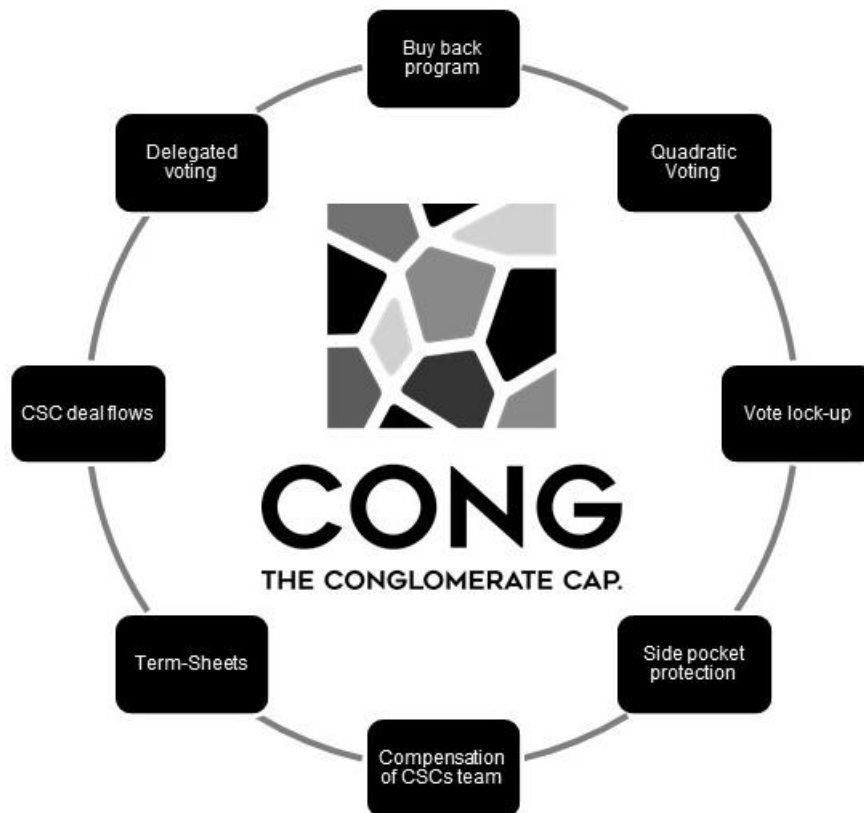


Figure 8 - CONG governance

- **Buyback program:** every holder can set to vote, if there is cash available, as governance procedure.
- In order to make it harder to large token holders to manipulate governance proposals given the increased cost of acquiring votes, CONG protocol will use **Quadratic voting** feature per staked tokens.
- **Vote lock-up:** to significantly reduce governance attacks, minted tokens and addresses of less than 1 year are not eligible for voting as well as unvested tokens.
- **Side pocket protection:** the CSC raised capital will be transferred to a escrow account and will be freed based on the milestone deliveries. Holders verify milestones achievements to approve the capital release. If

milestones are not achieved and the CSC is discontinued, side pocket capital will be locked and allocated to the next CSC raise.

- **Compensation of CSCs Management Team:** voting consensus approves vesting schedule, quantity and milestones of CONG rewards to new CSC team. Bonuses of operational team will be granted in form of CONG, this aligns entrepreneurs to the ecosystem which benefits holders as a whole. Term-sheets: when a venture capital and/or private equity fund provides a proposal to acquire new tokens to be minted that represents +5% of the available supply, this needs to go for voting and the project team needs to provide info on the deal.
- **CSC deal flows:** as to fund new deals, tokens may be generated, voting consensus approves if a new CSC funding deal goes to TCC platform.
- **Delegated voting:** holders can delegate their voting to someone if they cannot follow the discussions or do not have expertise on the matter. It can be withdrawn at any time.

7.8. Token allocation distribution

The key concept of the token allocation distribution is a corporation-type structure of CONG holders where any group cannot hold more than 20% of the tokens. This means that any entity or person has no controlling/majority in the ecosystem.

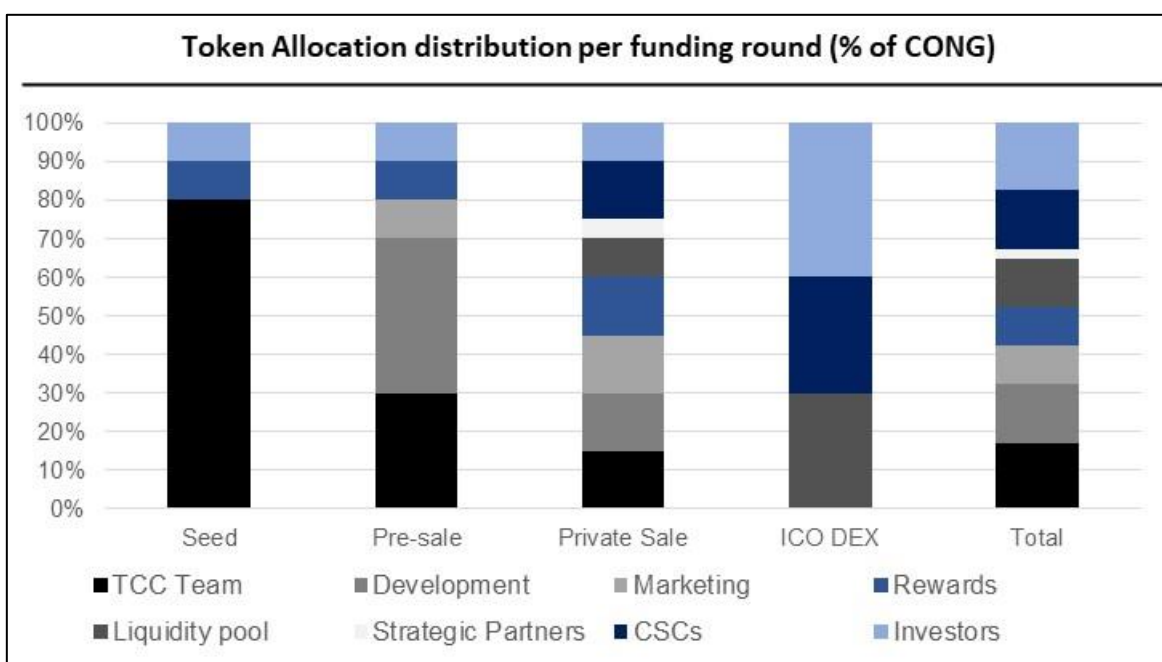


Figure 9 - Token allocation distribution

The distribution of tokens throughout the funding phases of the project was created to concentrate at the team and tech development in the first stages. This needs to be done as both areas are mandatory to start the project.

Thus, in the seed phase, we are bootstrapping the Company so tight cash burn must be managed therefore important part of the initial team's compensation must be done in token. That contributes to the alignment of interest from the beginning.

As raise rounds go, allocation moves towards a corporate structure which, by concept, allow as to perpetuate the project under a decentralized manner.

7.9. Liquidity

Liquidity is necessary for any investment. Why? Because liquidity is the ability to efficiently buy or sell any asset if and when an investor wants. The more illiquid an asset is, the higher the chance to the investors has to give a important price discount in order to sell his asset in the market.

In crypto, liquidity depends on the supply of cryptocurrency and the demand there for it. Moreover, liquidity and total value locked are indicators of the health of a project. With higher liquidity, the easier the CONG tokens can be exchanged for other tokens, making it easier for investors operate. TCC will ensure high liquidity to CONG tokens by providing liquidity via buyback programs, more than 10% of the total supply.

As tokens will be locked by DEX Offerings, until that happens and if consensus governance approves, TCC will initiate buyback programs even during this phase that token is not yet tradable.

Considering past situations that TCC team experienced in private companies deals, for this kind of buyback program it will be used a liquidity premium of 20%. That means if the price of CONG, set at the last funding round was, for example, 100 USDT, TCC will buy it for 80 USDT, if desired by the investor and if there is cash available.

Finally, regarding liquidity, investors in VCs and PEs do not have the possibility of liquidity while the term of the fund has not been reached. Normally these funds length 10 years which can be extended. So, not only TCC may grant liquidity while CONG is not tradable but also, based on the project roadmap, the DEX listing is planned for mid-2023.

7.10. Funding allocation distribution (use of proceeds)

VCs and PEs funds have their portfolio of companies and, as per the project's name, together we will have our own Conglomerate of Companies. By the chart below, the majority of the use of proceeds is to boost and support the growth of the Companies.

Investors in VC and PE funds have to bear administrative and performance fees, which are normally 2% and 20%, respectively. At TCC, they do not exist.

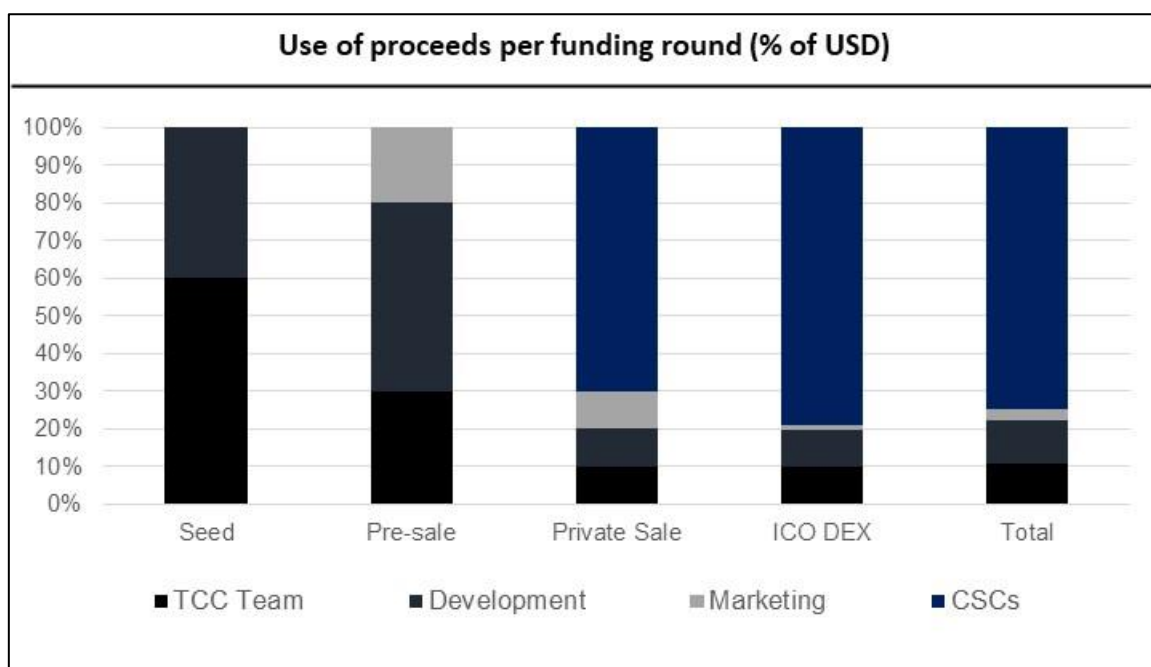


Figure 10 - Use of proceeds per funding round

7.11. Token vesting

Seed, pre-sale and private sale tokens as well as the ones granted to project supporters and advisors, are locked until DEX offering. That will push the price of CONG upwards as it increases as more funding campaigns are in the platform. From DEX offering onwards, there is a 1-year monthly vesting.

From that, it is expected that sell pressure, if any, from DEX offering will be smooth. Holders that keep 100% of their tokens until the end of vesting period will be granted 10%. This is to incentivize *hodlers*.

8. Project Roadmap

A project roadmap is a visual tool that helps Companies to track and communicate the progress of their projects. It includes information about the technology, product, team and other important areas.

After many discussions, we decided to provide two roadmaps. The first one, is a long-term macro roadmap that is divided into 5 project life-time stages. The second roadmap is a detailed short-term road map which gets deep into the first two stages, the seed and early stages.

8.1. Long-term plan macro roadmap

Although important decisions shall be subjected to holders' governance, TCC has tackled a long-term roadmap to base and facilitate discussions, bringing a clear path towards what we are looking and working for.

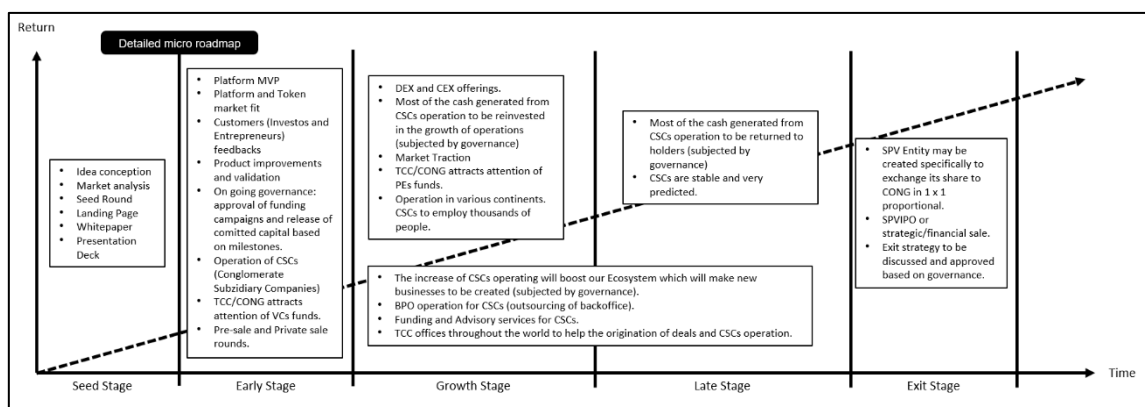


Figure 11 - Long-term plan macro roadmap

The seed phase of a startup is when the project is just getting started. This is when the company is trying to figure out what their product or service is and how to bring it to market. This is usually done with a small amount of money from the founders or from angel investors.

The seed phase can be very challenging because the company is still trying to find its footing. At TCC, after analyzing the Crowdfunding and Launchpads markets, the idea of the Company came up and then the preparation for the seed round was done as well as the landing page, white paper and presentation deck. Founders managed to raised capital with family, friends and professional network.

The early stage of a startup is the period of time when the company is just getting off the ground. This is when the founders are working to develop the product or service, build the team, and raise more money from investors. It can be a chaotic time and that is why it is so important for startups to have a clear vision and strong leadership.

It is no different here and that is currently where TCC is. We are working on our platform MVP and token smart contracts. Along this stage, pre-sale and private sale will occur. It is also very important as the initial customers feedbacks (investors and entrepreneurs) start to come and improvements must be done to get volume traction and move us to the next stage. VC funds may be attracted by the project development at this stage.

During the growth stage of a startup, the company is focused on scaling up its operations. This usually means expanding into new markets, increasing sales and marketing efforts, and hiring more staff. The goal during this stage is to achieve profitability and become a sustainable business. It is when CSCs will reinvest capital to boost operations throughout the world and when TCC/CONG may attract attention of PE funds. DEX and CEX offering to be done in this stage.

The late stage of a startup is when the company has reached a point of stability and it is sustainable. This is usually when the result of the company has found a successful business model and has secured enough funding to scale up operations. Here, profitable CSCs have predictable and stable cash flows and return cash to investors.

The exit stage of a startup is when the company is bought by another company or goes public. This is the goal of most startups because it means that they have succeed. At this time, holders may discuss if and when that might be a good road to drive along. Also, they need to agree on vote what is the best mechanism to exit. In the long-term roadmap scenario, a Special Purpose Vehicle is created which each share will be exchanged for 1 CONG and this Entity goes public.

Again, the path to all life cycles of TCC and CONG is subjected to governance discussions and vote. The startups environment is very volatile therefore this initial macro roadmap will be likely changed. Nevertheless, no cryptocurrency has such a clear view to where it may reach.

8.2. Short-term detailed micro roadmap

To have a deep overview of the first two stages of TCC and CONG, the seed and early stages, below a list of tasks is pooled to show investors as well as the team, what exactly needs to be done.

Apart from the funding rounds, there some important tasks that have impact on the full development of the project: platform MVP, smart contracts (token launch, vesting, yield farming and governance) and the raise of the first campaigns. The team will keep investors updated of all ongoing tasks.

As per our roadmap, we believe our DAO and the DeFi ecosystem will help us improve by listing CONG tokens on prominent DEXs like Uniswap and PancakeSwap, and CEX like Binance and Coinbase. Both DEX and CEX offerings are subject to governance approvals as well as to a list of prerequisite tasks and milestones to be completed.

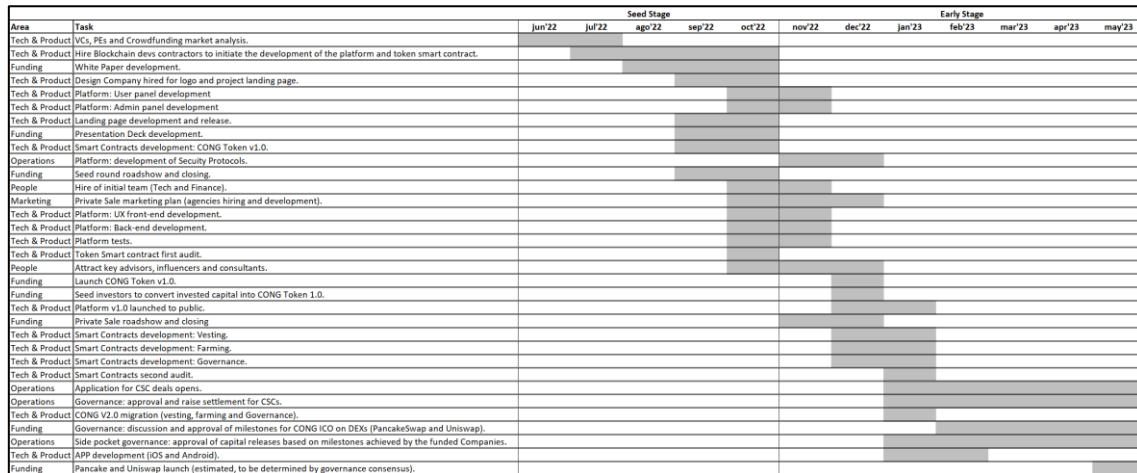


Figure 12 - Short-term detailed micro roadmap

9. Security

KYC means know your customer or know your climate client KYC is a mandatory process in which banks or, in this case, IDOs or launchpads may be able to understand as well as record their client documentation during the process of them opening an account it is the best way for launch pads as well as ICOs to be able to protect these domains or platforms against any crimes related to finance as well as money laundering. It is the process in which the client or the customer is identified.

Looking to comply against money laundering and frauds, investors looking to invest through the platform, will have to submit KYC documents for verification. It is the client onboarding process which includes the face verification of the client, as well as an identification card verification of the client and any such documentation verification such as the place of residence of the client, any biometric verification of the client and any utility bills that the client may have.

TCC plans further to run these checks through an independent and reliable source other than the its internal team. The subcontractor will have to go through a KYC compliance procedure, which captures information on the identification cards and any digital data the client may have.

Using government-issued smart IDs, which usually also have a chip, as well as their digital profile, not only allows the customer or client to be verifiable but also protects the client or customer from any attempts at hacking. Usually, such attacks can be phishing attacks, routine routing attacks, and civil attacks. The best way to implement security measures for this effect is through encryption.

Encryption is the change of data into a certain code that can only be read by certain software which helps the data of the client to be kept safe and be impressed penetrable by any farming or phishing attacks, routine attacks, or civil attacks.

It also allows the platform to have complete control access to the data of the client or customer as well as the investor or any prospective person who is issuing a project. Encryption also makes it difficult or impossible for the hackers to use any data they can gain from the lodge better idea as the data is not readable except by using certain software, which increases TCC protection against blockchain security attacks.

Including the encryption method, below there is a summary of security protocols to be used in the platform.

- SQL Injection Prevention
- HTTPS Authentication
- Cross-Site Scripting (XSS) Protection
- 2 Factor Authentication
- Data Encryption
- Cross-Site Request Forgery (CSRF) Protection
- Anti-Distributed Denial of Service (DDoS) Protection

Apart from these measures, all smart contracts shall pass through diligent auditing process. As per this whitepaper is written, CONG token launch smart contract already has its first audit by a leading blockchain audit firm, SecureBlock. You may look on the report which is in our project webpage.

10. Compliance and Regulatory

The SEC has recently released guidance on ICOs, stating that some tokens may be considered securities and subject to federal securities laws including the Securities Act of 1933 and the Securities Exchange Act of 1934. This means that companies planning an ICO must comply with these laws, which can be complex and costly^{xi}. Regulators around the world are also providing guidance on the matter^{xii}.

The SEC's guidance is welcome news for those in the digital currency space, as it provides much-needed clarity on the regulatory landscape. However, it also highlights the need for a well-thought-out and compliant ICO launch strategy^{xiii}.

At its core, an ICO is a fundraising mechanism. And like all fundraising activities, there are several legal and regulatory considerations that must be taken into account^{xiv}.

The first step in launching a compliant ICO is to determine whether your token will be classified as a security. If it is, you'll need to register with the SEC and comply with all applicable securities laws.

Whether a particular investment transaction involves the offer or sale of a security, regardless of whether that security is called a stock, bond, note, cryptocurrency, digital token, virtual currency, or anything else – will depend on the facts and circumstances surrounding that transaction. The term “security” is defined in the federal securities laws and refers broadly to any type of investment contract.

A key characteristic that all securities have is that they represent an investment in a common enterprise with a reasonable expectation of profits to be derived from the entrepreneurial or managerial efforts of others. Here, investors are not putting their capital in an Enterprise, but rather in the ecosystem’s token CONG. Adding to that, as a DAO Entity, we expect that holders to influence, manage and take efforts to create value throughout our environment^{xv}.

The SEC also warned investors that there are many unregistered exchanges trading ICO tokens and cautioned that these platforms may be subject to fraud or deception. In light of the SEC's guidance, any platform offering ICO tokens to retail investors in the United States must comply with federal securities laws. This means that the platform must either register with the SEC as a national securities exchange or alternative trading system or qualify for an exemption from registration.

If you are considering investing in an ICO, you should carefully consider the risks involved^{xvi}. You may also consult with a licensed financial advisor to ensure that you understand these risks before making any investment decision.

TCC is a solution for all types of investors. Retail investors, accredited investors, VCs and PE funds. The Platform will be opened to all. Retail investors have the best opportunity to learn and invest wisely by following the trend in a decentralized and well aligned community.

With clever use of blockchain technology, all data and transactions will be immutably recorded on the blockchain, thus making it easier for third parties to audit and rate. Transparency, accountability, and security are the conventional cornerstones of investor trust.

Apart from ICOs, SEC also provided regulation for Crowdfunding platforms (*“Companies can use Regulation Crowdfunding to offer and sell securities to the investing public giving the public the opportunity to participate in the early capital raising activities of start-up and early-stage companies and businesses”*)^{xvii}. The regulated Crowdfunding environment refers to equity-related securities offerings^{xviii}.

All regulated crowdfunding transactions in the US must be conducted online through a broker-dealer or fundraising portal that has registered with the SEC as an intermediary. A potential investor must create an account with a broker-dealer or fundraising site that is a crowdfunding intermediary in order to invest. Due to bootstrapping of the Company, we are expecting to file TCC registration after the pre-sale event.

Recently, Binance faced issues with its operations in the USA, for which it had to make separate policies and procedures, and currently, it is operating with the name of “Binance USA” to comply with the rules and regulations. Besides this, other platforms like WeFunder and Indiegogo are also compliant with the US regulating authority, SEC.

11. Team

Yves Civolani, CAIA, CFA

Founder & CEO

[Linkedin](#)

Yves got his first position as CFO of a tier-1 PE/VC funds’ portfolio company when he turned just 27. Roughly 10 years have passed since that moment and Yves led various Companies below other global private equity and venture capital funds, such as: Kaszek Ventures, Lightrock, Belfer Investments, Madrone Capital Partners, BTG Pactual, Global Endowment Mgmt, Omidyar Network, Endeavor Catalyst, Quebec Impact Assets and LTS Investments.

Yves, who holds the prestigious CAIA and CFA charters, raised more than USD 200M for the Companies he used to work for. He also got the 1st place in the entrance examination for BA degree in University of São Paulo (USP) and has a post-graduate degree in Finance.

He early realized that ordinary people lacked proper financial education and, due to that, are unfortunately condemned to invest their life working savings in poorly

opportunities. As common retail investors, his parents have never had a chance to participate in venture capital and private equity deals and rich returns.

TCC project is made of his dream to turn these opportunities available to, as his parents, ordinary people by creating a Conglomerate of Companies governed by worldwide minnows.

Arthur Coletto

Founder & Operations Manager

[Linkedin](#)

Arthur has more than 5 years of experience in crypto markets. He is a voracious researcher in new tokens coming to the market with a strong knowledge of best practices in tokenomics and governance designs.

He holds BA degree in Economics from University of São Paulo and has experience in the Brazilian booming energy sector. Arthur developed trading and forecasting systems that optimized his company's results.

Lara Caldas

Founder & Growth Marketing Manager

[Linkedin](#)

Lara has strong experience in online marketplaces, such as Shopee, Mercado Livre and OLX. Throughout past experiences, she was able to boost customers acquisitions while managing to control CACs (Customer Acquisition Cost) on the buy-side as well as on the sellers' side, increasing the number of Companies selling goods in the platforms.

As Crowdfunding/Launchpads may be considered marketplaces too, she will help to bring new investors to our ecosystem and manage growth and marketing budget which in crypto-related word is a key thing.

Diego Queirantes

Founder & Deals Manager

[Linkedin](#)

Diego has more than 10 years in consulting business services. He managed and led more than 800 M&As and funding raises for startups and SMEs Companies.

As long-term partner of a Brazilian leading M&A boutique, he will be a key origination source of deals to be structured and funded through The Conglomerate Capital

Pixel Web Solutions

Developers

[Website](#)

Team of blockchain developers and UX designers constantly breaking the boundaries of digital. With the collective experience of 8+ years. From inception to deployment, from programming to design and testing, PWS give total turnkey solutions. PWS brings exceptional talent to the development of TCC platform. It has become a premier digital services company catering to all business sizes.

Coinsclone

Developers

[Website](#)

State of the Art Cryptocurrency exchange solutions at your reach. Coinsclone is the leading cryptocurrency exchange solutions provider with a panoramic experience in the crypto industry. It provides well-tailored crypto services like Cryptocurrency Exchange software, Security Token Exchange, and White label Cryptocurrency exchanges. It is specialized in crafting instant and ready-to-go Market White label Cryptocurrency website & Apps like Binance, Coinbase, Localbitcoins.com, etc.

SecureBlock

Blockchain developers and Audit

[Website](#)

SecureBlock provides security and development solutions for Blockchain, Web3 infrastructure and web applications in an interactive and easy way. As a partner, SB is helping TCC & CONG on blockchain developing services as well as auditing all smart contracts, raising the bars in terms of security and quality for investors.

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