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# WHITEPAPER V1.1

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**Spend your cryptocurrencies anywhere**

JUNE 1, 2018

Vertex Foundation ©

# Table of Contents

|                              |     |
|------------------------------|-----|
| 1 Introduction               | 2   |
| 1.2 VRX token to fiat money  | 3   |
| 1.3 Product comparison table | 4   |
| 1.4 Cooperation with COMIT   | 5   |
| 2 Vertix products            | 6   |
| 2.2 Vertix Card              | 7-8 |
| 2.3 Vertix Wallet            | 9   |
| 3 Specification of VRX token | 10  |
| 3.2 Proof-of-work method     | 11  |
| 3.3 Peer-to-peer             | 12  |
| 3.4 Network fees             | 13  |
| 4 ICO Project                | 14  |
| 4.2 Roadmap                  | 15  |
| 4.3 Company background       | 16  |
| 4.4 Team                     | 17  |

# Introduction

The main problem in the world of virtual currencies is the lack of payment in most places. Until the coins are widely accepted, they will still be mainly online money. Cryptocurrencies are not issued or guaranteed by the central bank of the state, they are not money, i.e. legal tender, and do not meet the criterion of universal acceptability in commercial outlets. Our main assumption is to change it and enable you the purchase any product around the world using your cryptocurrencies. Vertix allows you to instantly change any cryptocurrency into real money and buy a product. During the payment, your virtual money is converted into a dollar, so you can pay anywhere where an NFC payment is accepted. We want to change the world of cryptocurrencies so that they become a universal payment method anywhere in the world. We offer you Vertix Card and Vertix Mobile Wallet for contactless payment. The Vertix card also allows you to withdraw money from cryptocurrencies in almost every ATM. Using our card, each owner will get a part of the refund of the amount paid, so that investors who buy a VRX token allow the company to grow, and this one repays by sharing profits from the margin on the use of payment cards. Both products solve the biggest problem in crypto world. Using the best technology and COMIT network, we offer you a maximum degree of convenience, while adhering to the highest security standards in the ecosystem. A well-coordinated and experienced team of developers have prepared everything so that each person could use our services at the lowest possible fee. It distinguishes us from competitors on the market.

# VRX token to fiat money

Initially, the only cryptocurrency that you can pay will be our token, which will allow it to stabilize on the market. You will be able to buy it on crypto exchange and send it to your wallet or Vertix Card. When entering a store where a contactless payment is possible, you will be able to pay with our card at very low fees. The VRX token will be instantly converted into a dollar, so you can pay as normal debit card.

## Payment scheme:

1. We buy the item for \$100 with the Vertix card, the seller receives \$97
2. The remaining \$3 will be divided between the system servicing the transaction from the bank and card side as well as between the Vertix company.
3. From the amount received by Vertix, the holders will receive 1% for their tokens - of course in proportion to their quantity. 1% goes to the joint card payment pool and will be distributed to all clients in the form of ETH by the end of the month.
4. 0.2% will be returned to the buyer's account in the VRX token

With the passage of several months, many cryptocurrencies like Bitcoin, Litecoin, Ethereum or Dash will be added to our services.

# Product comparison table

|                                     | Vertex   | TenX   | Monero        |
|-------------------------------------|--|--|---------------|
| <b>Blockchain support</b>           | VRX, BTC, ETH and more                             | BTC, ETH, DASH and more  | BTC, ETH      |
| <b>Open platform</b>                | Yes  | Yes  | No            |
| <b>Card holder incentives</b>       | 0,2% on every purchase                             | 0,1% on every purchase   | None          |
| <b>Double spend risk</b>            | Safe   | Safe   | Safe          |
| <b>Fund security</b>                | Hosted wallet (integration with the COMIT network) | Hosted wallet and Smart Contracts (planned integration with the COMIT network) | Hosted Wallet |
| <b>Card holder transaction fees</b> | Free   | Free   | 1%            |

# Cooperation with COMIT Network

To make our project reality, to enable people to spend their cryptocurrencies we have to cooperate with COMIT. We are able to do this by connecting blockchains, leveraging on the COMIT network, including the COMIT Routing Protocol and the Cross-chain Payment Channels, which works in a completely trustless, instantaneous and low-cost manner. By the end of 2017, we will directly link the Vertix Wallet to the COMIT network, thereby allowing users to store their own private keys. The cryptocurrencies do NOT need to be converted to fiat money until an actual transaction. The user can choose between different blockchain assets as a source of payment within the Vertix App. Further, the user can conveniently convert a wide range of blockchain assets such as VRX, BTC, ETH and DASH from one to another by simply using his Vertix Wallet.

## **The payment with integration with COMIT:**

1. User pays at the merchant using Vertix Card
2. The card network send an authorization request to our servers
3. Vertix send an invoice through the COMIT network to the user
4. The user chooses which blockchain asset to use for the payment
5. Upon receiving the amount, Vertix authorize the payment to the merchant

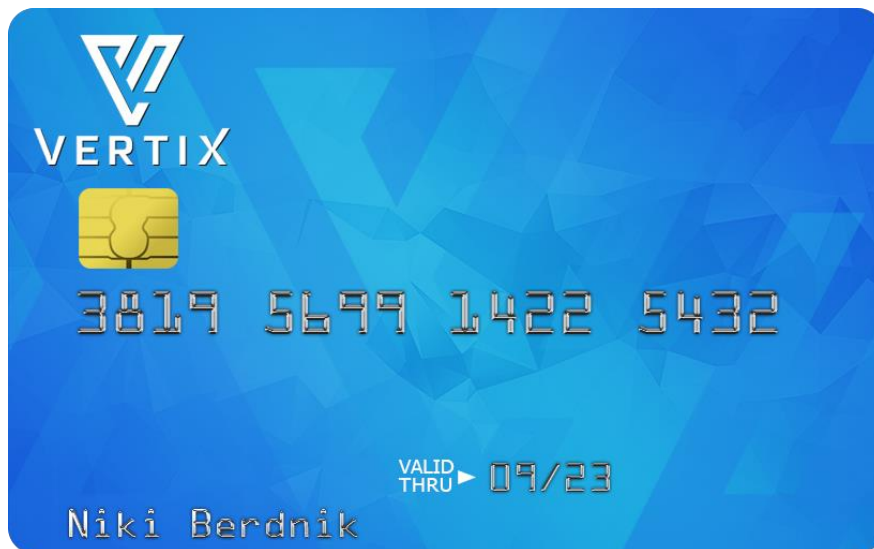
For further information on the COMIT network, including the COMIT Routing Protocol and the Cross-chain Payment Channels, please refer to the whitepaper in respect thereof, accessible at

<http://www.comit.network/doc/COMIT%20white%20paper%20v1.0.2.pdf>

# Vertex products

We offer you two products to make contactless payment: Vertex Card and Vertex Wallet. Using the best technology, you can be sure that your funds are safe. Usage scheme and the fees are presented below.

## Vertex Card



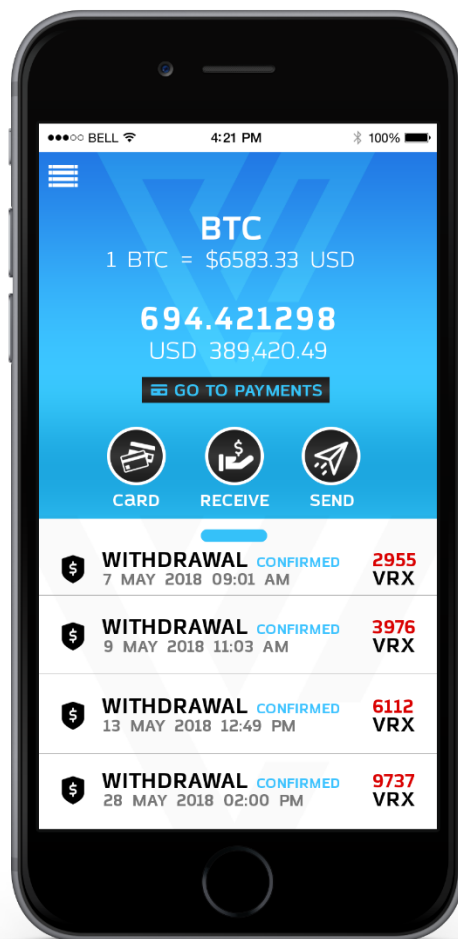
With this card, you can pay anywhere, where contactless payment is available. Card is accepted by over 30 million merchants. Below you can find the most important things about Vertex Card:

- If you invest more than \$80, you will get this card for free, with 0,8% fee
- If you invest more than \$500, you will get golden card for free, with **0%** fee!
- Cards available during ICO: 2000

- Golden cards available during ICO: 400
- The annual card fee is \$2
- Monthly fee: None
- Max annual card load: \$200 000
- ATM withdrawal: \$3000 daily

Cards will be delivered on 01.10.2018 – 10.10.2018

## Vertix Wallet



This wallet will be available for download on 25 September 2018. You can transfer your funds there and add your card. You will be able to make NFC payments.




Our wallet offers:

- Transfer between wallets
- Authorization on different devices
- Creating your cryptowallets
- 24/7 Support service
- Wallet is available for iOS and Android

## Specification of VRX token

Vertex uses VRX token, we have prepared it in the best way to be in the top 10 the best technologically prepared cryptocurrencies. VRX token is not ERC20 token, we use own blockchain. All description of VRX you can find in this chapter.

- Supply: 150 000 000 VRX
- Ticker symbol: VRX
- VRX logo: 

## **DPOS method**

Vertix, like Lisk, uses DPOS Method.

In Vertix, we do not use traditional CPU/GPU mining. Vertix is one of the first using the DPOS consensus – Delegated Proof of Stake. This means that delegates are responsible for adding blocks to the chain. 56 users selected in the form of voting ensure the security of the network obtaining in each round the right to generate a new block. In the case of success, they are rewarded with a specific amount of VRX tokens. This amount changes every month. In case of failure, the next delegate has the chance to win the prize from previous unsuccessful attempts. The delegate has 5 seconds to add a block to the chain. Each VRX currency holder has the right to vote for his candidates. You can vote for up to 56 registered delegates. The vote has power proportional to the tokens held by him. At the end of each round (after adding 56 blocks) the votes are counted again. The sequence of the delegates is determined in a random sequence.

## Peer-to-peer

Vertex uses a standard P2P network, which works on top of the http protocol, and uses json formatted data as a method of data interchange.

The P2P module captures the following information about each peer:

- Port
- OS
- IP
- Version

## Network fees

- The default network fee for sending an VRX: 0,02%
- Amount of VRX: 1000
- Fee: 0,2 VRX
- Total: 1000,2 VRX

All transactions in the network must contain some type of fee to prevent spam. All transactions in the network must be processed. Delegates receive fee for processing transactions and storing them in new blocks. They receive the fees from all transactions of the last block cycle (56 blocks). Delegates who missed creating a block will not get paid.

Types of transactions and list of fees:

- 0.02% of amount sent for a spend transaction.
- 500 VRX for registering as a delegate
- 20 VRX for a second passphrase

## **ICO Project**

We're doing Initial Coin Offering for three reasons:

- Distribute tokens to people (70% - 30 000 000 SKT)
- Issue first Vertix Cards to investors
- Raise funds to make the project a reality, develop software, open offices in Asia, USA and hire new people to our team

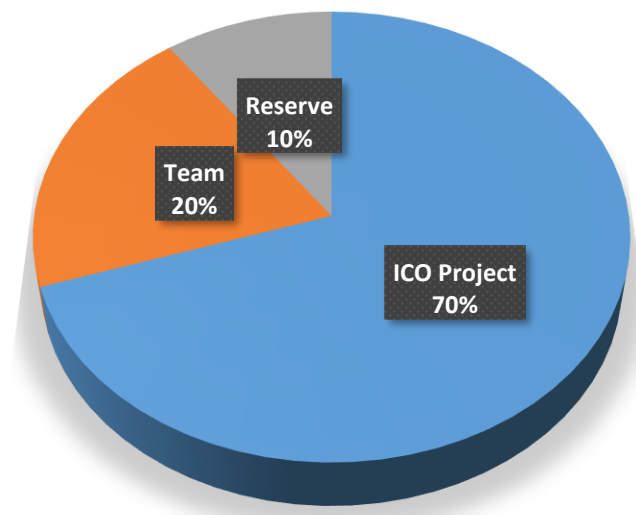
## ICO SUMMARY

|                 |   |
|-----------------|---|
| Website         | <a href="https://vertex.tech/">https://vertex.tech/</a> |
| Start date      | 24 <sup>th</sup> of August, 2018 (2:00 PM CET)          |
| End date        | 29 <sup>th</sup> of September, 2018 (2:00 PM CET)       |
| Total supply    | 30 000 000 SNH  |
| Currency symbol | VRX   |
| Payment methods | ETH, BTC, LTC   |
| Soft cap        | \$500 000   |
| Hard cap        | \$3 000 000   |
| Token price     | 1 VRX = \$0,1   |

## Bonuses:

- First level: 40% bonus for investors who invest more than \$100 (The first 10 days of ICO)
- Second level: 30% bonus for investors who invest more than \$100 (next 10 days of ICO)
- Third level: 20% bonus for investors who invest more than \$100 (last 10 days of ICO)
- **GOLD REWARD:** 50% bonus for investors who invest more than \$1000

## Tokens allocation:



**All tokens issued:** 42 857 143 VRX

**All tokens for ICO sale:** 30 000 000 VRX

**All tokens for team:** 8 571 428

**All tokens for reserve:** 4 285 714

# Roadmap

## **May, 2018**

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Completing debit cards,  
partnership conversations,  
preparing Vertix Wallet

## **July, 2018**

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ICO Project starts,  
sending first cards  
to investors

## **June, 2018**

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Vertix Website starts, products  
beta-testing

## **August, 2018**

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VRX token available on  
major exchanges, first  
payments with VRX card

### **Q3, 2018**

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Adding more cryptocurrencies  
for payment

### **Q4, 2018**

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Salary, corporate and virtual cards

### **Q3, 2018**

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New website design, VRX  
wallet update

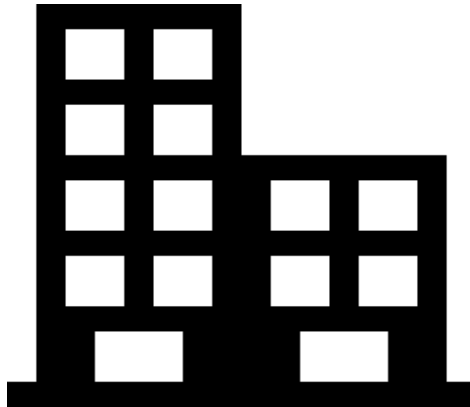
### **Q4, 2018**

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Open new offices in Asia  
and in the USA, hire new  
people to our team,  
coinburning



# Company background



When we founded our company in January, 2018, we chose Switzerland as our main base. These were the main reasons we had:

- Switzerland is a major and globally recognized financial hub
- Switzerland is, in our view, open to the development of start-ups in the FinTech industry
- Switzerland is globally connected and recognized, which would greatly assist in business development and expansion to Asia and the Americas

# Our team

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Niki Berdnik – CEO 🇨🇪

Founder of the Vertex, Java/Python Developer, Entrepreneur, blockchain activist, enthusiast of new technology

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Alex Kraus 🇩🇪

C++ Developer, Backend developer, investor in high-tech start-ups, graphic

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Marvin Petersson 

Backend Developer, Android Developer, blockchain ecosystem, digital marketing, strategic planning

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Pavel Beran 

C++/Java Developer, economist, big experience in social media marketing, IT Specialist

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Cameron Chan 

Trader for almost 5 years, product manager, economist, corporate finance, serial entrepreneur, business development manager



Sven Knezevic – Advisor 

Financial Advisory, digital marketing, activist investing, financial due diligence, business strategy, token economics

