



# **Italian Wine Crypto Bank**

## **Whitepaper**

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# Executive Summary



## 1.1 Purpose

To promote fine, rare and investment-grade Italian wines by linking them to a digital asset powered by the Ethereum blockchain.

To provide, in collaboration with its Partner Wineries, a unique opportunity to buyers and investors to become account holders and buy these wines with crypto and/or invest in them. To reward with a bonus the customers who decide to hold their wine in IWCB custody, for a fixed term and under appropriate conditions, to reap a profit when an opportune market price eventuates.

## 1.2 Target audience

This project is set mainly to attract international crypto holders and/or digital asset enthusiasts/operators, to offer them an opportunity that yields in wine and Digital Token deriving value from the growth perspective in retaining wine. Thus, diversifying part of their crypto portfolio. Additionally, the project is set also to attract traditional wine connoisseurs, enthusiasts, and wine investors and collectors, who can purchase the most sought-after wine by converting their fiat into crypto and reaping benefits that they could not achieve with traditional merchants.

## 1.3 Issues

The main target of the project encompasses the new generation of Crypto-users who recognize technology and growth prospects pertaining to the same but are ignorant of wine, the technicalities defining its quality, and overall, its potential growth in value.

The other target of the project is the wine connoisseurs, aficionados, investors, and collectors who, although possess profound knowledge of the defining aspects of wine, seldom possess knowledge of digital currency and blockchain. Those among them who are aware of the existence of cryptocurrency are wary of it and would duck opportunities bound to crypto citing its volatility.

Challenge appears in trying to bind the prosperity from a tangible, production-oriented business to an intangible virtual asset that can be traded on an Exchange.

## 1.4 Opportunity

There is a wholesome opportunity in aligning the prospect of a Wine Bank to a digital asset that is tradeable on a crypto exchange. There is certainty in the growth of value when the wine is held in custody maintaining ideal conditions for its finest aging. This brings out a short-term opportunity for substantial yield. By holding on to a token that is linked to a specific quantity and label of wine, for some time (not less than a year), an individual (Believer) can expect a substantial return based on the then-value of the quantity bound to the token.

Partner Wineries are included in a worldwide promotion campaign, wherein they may showcase their choicest product. They gain an audience from a huge community of cryptocurrency users with higher purchasing power and an eye for investment.

Account holders are offered an opportunity to have their wine grow in value by storing it in IWCB custody. They are duly rewarded in bonus crypto and wine.

Believers hold IWB tokens that are linked to the market value of the wine stored by IWCB and represent units of that value, that is, the value of tokens at their issuance is always backed by the value of wine stored by IWCB. Believers can redeem at any stage (starting from the end of the IEO) their IWB tokens for units of the market value of the IWCB stored wine. In addition, they are rewarded with other possible exclusive benefits, namely periodical bonus tokens and/or increased value of the wine stored by the IWCB.

## 1.5 Conclusion

How the wine industry will embrace blockchain and cryptocurrency remains to be seen. The contributions of blockchain, in revolutionizing the wine industry would stand out, nevertheless. Producers, consumers, and other stakeholders along the way stand to gain, although centuries-old systems may be tough to root up.

On the other hand, engaging with the potential market of crypto holders, starting with making available payments in crypto for fine wines, may generate huge benefits for the wine industry, not only in economic terms but in terms of branding and positioning.

It is safe to say that binding rare and fine Italian wine to a utility token, reserves the potential for high returns. This yield is considerably higher than traditional and play-safe financial instruments people normally consider to put their money in.

# Disclaimer

The document hereby describes the new IWCB platform and IWB token.

The following information may be incomplete and in no way implies a contractual relationship. While the authors make every effort to ensure that all information in this white paper and any information available on IWCB Website(s) located at [www.italianwinecryptobank.com](http://www.italianwinecryptobank.com) and [www.italianwinecryptobank.io](http://www.italianwinecryptobank.io) and outlined in this White Paper is accurate, up to date, and in compliance with the requirements of applicable laws, rules, and regulations, such material in no way constitutes professional advice. IWCB, neither guarantees nor accepts responsibility for the accuracy, reliability, recency (as of this White Paper), or completeness of this content. Individuals intending to invest in the IWCB IEO offering should seek independent professional advice before acting on any of the information contained in this paper. This document may not be addressed or sent wholly or partially, directly or indirectly to any individual in any jurisdiction where it would be impermissible or restricted to offer, distribute, buy, sell or retain cryptographic tokens.



# Introduction



## 3.1 Background

Viticulture in Italy dates back more than 4,000 years and the country is the leading wine-producing country in the world both in terms of volume (19% of the global production) and exports. There are over 300,000 businesses (over 1,3 million jobs) involved in the Italian wine industry, 46,000 producers that harness 702,000 hectares of vines, with 2,000 grape varieties and a turnover close to USD 15 billion per year.

The Italian wine industry plays a pivotal role in Italy's economy. In 2020 the country edged ahead of Spain and became the world's top wine exporter by shipping 20.8 million hectolitres abroad, with Germany, United States, United Kingdom, France, Canada, Switzerland, Sweden, Netherlands, and Russia as top importers. In addition, at the beginning of 2021 Italy jumped from 5th to 3rd place in the list of China's foreign wines provider countries.



The steady increase of Italian wine production (+34% only in the last 5 years) did not affect its high standards thanks to the implementation of strict regulation, authenticity, and labeling requirements. Regulatory efforts, actually, had started in Italy in 1963, with the introduction of the Designation of Origin (Denominazione di Origine Controllata, DOC) Law, which led Italy into a golden age of winemaking that still continues.

Indeed, the Italian wine industry has succeeded in increasing the overall value of Italian wine by 70% over the last decade, giving both wine producers a greater revenue per bottle and consumers an exceptional value for money for their purchases.

At the same time, the so-called secondary market of fine and rare Italian wines has mirrored the success of the general Italian wine industry. "The Italian fine wine is experiencing a historic level of demand", wrote Decanter, one of the most trustable market analysis providers, adding that: "Italy is highly fashionable among fine wines collectors and merchants".

According to Liv-Ex, the UK-based prominent leader in the market of fine wines, in the last 10 years, the commercial value of fine and rare Italian wines on the secondary market has grown at a pace of 28.5% a year, while the growth of other wines, including the ones from France, the traditional market leader, has been of the 9%.

In other words, fine Italian wines have increasingly become an attractive investment option for investors, not just wine drinkers, to diversify their portfolios. Once again, according to Liv-Ex, the fine wine market has outperformed most global equities and exchange-traded funds (ETFs) and is less volatile than real estate or gold. More importantly, it has delivered 13.6% annualized returns over the past 15 years. All this while wine investing is no longer an elite pastime.

In the same period, blockchain, cryptocurrencies, and distributed ledger technology have grown exponentially. A concept that to date has been foreign to the Wine industry and to the secondary market of Italian fine and rare wines, which is an important part of that industry.

## 3.2 Challenge

In the light of the above background, the *IWCB Project* has identified its main challenge in trying to combine two distant and unrelated worlds in a very innovative way. One side boasts the traditional Italian fine and rare wines - with its wineries, distributors, merchants, investors, collectors, and or simple connoisseurs/lovers while the other side marks the fast-growing world of Digital Assets, cryptocurrencies, blockchain, governed through a breakthrough technology, which guarantees an immutable environment.

The combination of these two worlds has the potential of unfolding unprecedented opportunities: it may generate, for example, significant informed and responsible wine investments in cryptocurrencies, for both investors and fine wine lovers all around the world.

## 3.3 Opportunities

These opportunities may be especially attractive for crypto and digital asset holders all around the world. They are increasingly seen as a new global market segment, with demonstrable socio-economic and demographic characteristics.

Data related to the Bitcoin community, for example, show that they are prevalently young (57% under the age of 34, and 38% between the ages of 35-44), male (slightly over the 90% of Bitcoin web users report themselves as such), with spending power, especially in the day their crypto make gains and interested in finances, investing and technology.

The number of digital assets holders/users (people who had used cryptocurrency at least one time over the last year) has reached 221 million in June 2021 according to research by Crypto.com (Measuring Global Crypto Users - A study to measure markets size using on-chain metrics). This number could be fivefold in the next few years, according to Michael Saylo, MicroStrategy CEO. It has been estimated that approx. 20 million of them are active monthly.

Such a potential market reality can be particularly interesting for producers of Italian fine and rare wines, which can be presented to its investment options. Engaging with this potential market, starting with making available payments in crypto for their wines, can generate revenues even in the short term. The benefit of such an engagement for wineries comes not only from the economic angle but also in terms of image and communication. And overall, this allows them to deal with and get prepared for future generations that will be all the more accepting of the idea of digitized financial transactions as cryptocurrencies prove themselves as being reliable, sound forms of money.

As for the wineries, traditional wine lovers, collectors or enthusiasts will increasingly realize that there are significant advantages for them as well.

### 3.4 Solution



The creation of the Italian Wine Crypto Bank (IWCB), the first and only wine Bank of its kind formed at a global level, is the answer to the Challenge outlined above.

IWCB is designed to drive a unique opportunity layered on reliable, auditable, tamper-proof, secure blockchain and/or distributed ledger technology with digital assets standing for unit value from the growth in the business. Its business mission aims at creating value for its stakeholders and customers, which are:

- ☑ PARTNER WINERIES and/or regional merchants (B2B level)
- ☑ ACCOUNT HOLDERS, who are Crypto assets Enthusiasts and/or Italian fine wine lovers/wine collectors/investors (B2C)
- ☑ BELIEVERS, eager to secure IWCB digital assets (IWB Tokens) with the aim of reaping benefits.

# The I Factor Ltd: Company Overview



## 4.1 Introduction

The Italian Wine Crypto Bank is a trademark of The I Factor LTD, a Hong Kong-registered company founded in 2010. Since then, the company has been actively involved in providing top-notch services in the worldwide marketing, promotion, and trading of made-in-Italy food & wines and for the Italian restaurant industry out of Italy.

The Company is also a leader in the management of remarkable food and wine events, trade shows, and hospitality consulting services.

The following are some of the fields of activity managed by The I Factor LTD:

## 4.2 Events Production & Management

### 4.2.1 Italian Cuisine & Wines World Summit

The Italian Cuisine & Wines World Summit is the most awaited event in the world aimed at promoting authentic and quality food and wine at both B2B and B2C levels. Dozens of Italian wineries and food producers, with their importers and distributors, have exhibited their products in the 12 annual editions of the event held in Hong Kong, Shanghai, Beijing, Dubai, New York, Moscow, Bangkok, and Montreal. 200 Michelin Starred Master Guest Chefs have been involved in more than 500 restaurants and luxury hotels worldwide and in important trade shows. The event has been realized always under the auspices and/or patronage of Italian Embassies, Consulates, Trade Commissioners, and in collaboration with international trade shows including Hong Kong International Wine and Spirits Fair and Wine & Dine Festival, Food, and Hotel China Fair in Shanghai and Dubai's Speciality Food Festival and Gulfood Fair.



### 4.2.2 Italian Wine List Awards

The Italian Wine List Awards were established in 2010 to bestow accolades and recognition to restaurants and hotels for their commitment to the smart inclusion of Italian wines in their lists, according to criteria of quality, regions, aging, and sustainability. The Awards are a significant independent contribution to both the marketing of quality Italian wines and to the education of wine professionals around the world, and ultimately to consumers.

Hundreds of restaurants' wine lists have been scanned in the years, with thousands of wines, in the various editions of the Awards in Hong Kong, Beijing, and Dubai.



## 4.3 Marketing and E-Commerce

### 4.3.1 Zhong Can Yi Jiu - Chinese Cuisines meet Italian Wines

Started in 2017, Zhong Can Yi Jiu - Chinese Cuisines meet Italian Wines is the first worldwide marketing program of its kind. It's entirely devoted to the matching of Chinese cuisines, either traditional or contemporary, to the Italian wines of Partner wineries. To date, there are almost 100 Italian wineries and more than 200 of their wines included in the guide and the online portal (in Chinese and English), the events, and in the unique Italian Wine Experience Box available in e-commerce, all managed by The I Factor LTD.



### 4.3.2 Hospitality Consultancies

Its vast and recognized database of professional contacts and relationships drove The I Factor Ltd to produce hosting Italian and/or international Michelin-starred chefs, world level Sommeliers, and/ or Food Artisans. Among the latest customers: St Regis Hotel Astana (Kazakhstan); Sheraton Grande Hotel, Renaissance Hotel and St Regis Bangkok (Thailand); Bahrain Hospitality and Restaurant Expo; Avari Hotel Karachi and Lahore and Serena Islamabad (Pakistan).

## 4.4 Industry Publishing

### 4.4.1 Italian wine trends

This weekly newsletter reaches over 30,000 readers every week and targets B2B operators, media, and discerning wine lovers all over the world (B2C). It's published in English, Italian and Chinese.



## 4.5 Professional Communities Management

### 4.5.1 MELIUS - The World's Best & Leading Italian Restaurants

It's a voluntary fellowship of quality and authentic Italian Restaurants outside of Italy that are committed to preserve, uphold and share Italy's extraordinary culinary culture and exquisite hospitality.

Almost 300 restaurants in 75 countries are part of the network (pre-Covid 19 data), split between those belonging to The World's Leading Italian Restaurants and The World's 100 Best Italian Restaurants.



MELIUS membership is an implicit global recognition of excellence.



#### 4.5.2 Itchefs-GVCI

Founded in 2001, Itchefs-GVCI is currently a network of over 2500 chefs, restaurateurs, managers, and culinary professionals working in 76 countries around the world.

The network also includes sommeliers, food & beverage managers, other hospitality managers, importers, distributors, retailers, and media people. The I Factor Ltd has managed the internal and outbound communication of the network (website, social media, etc) and its events including:



- ☑ **Italian Cuisine & Wines in the World Forum**

Since 2011, this is the only periodic convention (held in Italy) in which hundreds of chefs, restaurateurs, and media from 70 countries come together to discuss the achievements and the prospects of the Italian Restaurant industry in the world

- ☑ **International Day of Italian Cuisines**

Every year the International Day of Italian Cuisines, currently at its 14th season, witnesses the participation of hundreds if not thousands of chefs and restaurants all around the world. Each season is dedicated to a dish of the Italian tradition cooked following the original recipe.

# IWCB Business Model and Mission



## 5.1 Description

The Italian Wine Crypto Bank (IWCB) is a trademark of The I Factor Ltd, which also manages it as a part of the greater project WORLD WINE CRYPTO BANK.

The IWCB business is built on a model that provides several services to its customers and stakeholders and aims at creating value for them.

IWCB's value chain includes the following customers and stakeholders:

- ☑ PARTNER WINERIES and/or regional merchants (B2B level)
- ☑ ACCOUNT HOLDERS, customers who are crypto assets enthusiasts and/or fine wine lovers/wine collectors/investors (B2C level)
- ☑ BELIEVERS, eager to secure IWCB digital assets (IWB Tokens) to reap conspicuous benefits.

The mission of the IWCB is to:

- ☑ Promote and sell rare, investment-grade fine Italian wines, strong in secondary market activity, by tying them to cryptocurrencies and digital assets.
- ☑ Provide, in collaboration with its Partner Wineries a unique opportunity to buyers and investors to become its Account holders and/or Believers by purchasing these wines with crypto and/or invest in them.

The IWCB devises and manages the following key services at both B2B and B2C for its stakeholders:

## VALUE CHAIN - IWCB CUSTOMERS



- ☑ Continuous global marketing activities to introduce Partner wineries and sell their wines to the new economic, socio-demographic global market segment of cryptocurrency enthusiasts in their respective geographical areas.
- ☑ Sale of fine and /or rare wine from its Partner Wineries in cryptocurrencies to its Account Holders, either cryptocurrencies enthusiasts and or Italian wine lovers or wine investors and collectors.

- ☑ Continuous update of facts and figures regarding the wines in its portfolio for its customers and stakeholders (wineries, merchants, account holders, believers, wine collectors, and investors).
- ☑ Digital asset design, targeting Believers, that is crypto enthusiasts and/or fine wine lovers or investors recognizing the value they can receive by holding such assets.

## 5.2 IWCB Revenue streaming

The IWCB has seven major revenue streams generated by the above services, which are:

- ☑ Issuance of digital asset Utility Tokens (IWB Tokens)
- ☑ Issuance of digital asset NFT - Non-Fungible Tokens, linked to special bottles of its stock of Italian fine wines
- ☑ Revenues from Partner Wineries Enlisting packages (sale of their wines)
- ☑ Sale of wines to its Account Holders either coming from Partner Wineries Initial Enlisting packages or her sources (including annual memberships)
- ☑ Service fees from its Account Holders (custody, insurance, courier, sales, etc when applicable)
- ☑ Re-investment of cryptocurrencies received from the Account Holders as payments for purchased wine.
- ☑ Sale of stocked wine on the secondary market (in fiat).
- ☑ Sale of advertising in its portal/applications and other services.

# Delineation of Stakeholders



This section deals with the delineation of stakeholders in terms of payments, dues, and privileges along with the terms and conditions. They also include special cases and scenarios that may arise in course of time.

## 6.1 Partner Wineries/Merchants

The wineries that agree to join the IWCB as partners by supplying their fine and/or rare wines. This category eclipses regional distributors and merchants.

### 6.1.1 Contribution/Supply

Partner wineries are expected to ship the predetermined quantity and label of wine to the IWCB warehouse at their own expense.

### 6.1.2 Benefits/Privileges

- ☑ As a stakeholder in the venture, the partner wineries are entitled to “airdrops” of IWB tokens and related profits.
- ☑ The Partner Wineries may choose to convert their IWB tokens at an exchange, or purchase wines from IWCB at will. They may also sell the tokens back to IWCB at their issuance price after 12 months.
- ☑ The IWCB undertakes to pay the winery a stipulated sum in Euro (fiat) per bottle from **Revenue Sharing Scheme** within 7 days from the actual sale date of the aforementioned supply of wine to third parties, whatever the final sale price.
- ☑ IWCB makes it possible for the wineries to participate in global campaigns to further their reach and attract believers, with greater purchasing power.
- ☑ IWCB also guarantee that if the wine is not sold in 24 months the revenue sharing is guaranteed and paid by IWCB
- ☑ The wine in custody is insured by IWCB.

## 6.2 Believers

Believers are account-holders who have purchased IWB tokens with accepted cryptocurrency and agree to hold their token for a fixed term. They believe in the prospect of holding on to the tokens which represent the wine in IWCB custody.

### 6.2.1 Payments

Believers purchase IWB tokens with accepted crypto during the IEO campaign.

### 6.2.2 Benefits/Privileges

- ☑ The IWB token is linked to the market value of the wine stored by IWCB and represents units of that value, that is, the value of tokens at their issuance is always backed by the value of wine stored by IWCB
- ☑ Believers can purchase tokens with selected cryptocurrencies (BTC, ETH, USDT, HXC) or in fiat



- ☑ As a decentralized cryptocurrency and a medium of exchange, IWB tokens promises added value to their users and provide benefits and rewards for specific access and services to the IWCB ecosystem.
- ☑ Believers can redeem at any stage (starting from the end of the IEO) their IWB tokens for units of the market value of the IWCB stored wine. In addition, they are rewarded with other possible exclusive benefits, namely periodical bonus tokens and/or increased value of the wine stored by the IWCB
- ☑ IWB tokens are enlisted with premiere Exchanges, so Believers are entitled to the potential benefits of freely trading them on the secondary market.
- ☑ IWCB is committed to keeping the market value of its wine stock, it's therefore compelled to reintegrate any amount of wine sold with the same amount (market value) and exclusively with wines that have been selected by the IWCB own algorithm
- ☑ IWCB has the stored wine and its general value is audited regularly\* and displayed live on its website.
- ☑ The IWCB wine portfolio for buyers (account holders) has nothing to do with the display of the wine stock value of the previous point. The catalog may contain wines that are not to be included in the stock owned by IWCB.
- ☑ IWCB is committed to reinvesting 50% of any better price that is fetched for the sales of the wine in its stock in new purchases of wine, concerning periods the value of the wine at the issuance of the tokens. Reconciliations of sales results will be done on a 4 - month basis and authorized by auditors.
- ☑ For any additional stock generated with the above purchases, IWCB will issue new IWB tokens for the same amount that will be assigned free of charge (and in proportion) to IWB token holders
- ☑ The aging of the fine and rare wine in the IWCB stock and its related increase of value will extend further the utility of the IWB token and the benefits for its holders. So, as an example, if the IWCB wine stock value increases due to the aging of the wine, the IWB token will guarantee its holders a higher value (in IWCB wine stock units) at the moment of its redemption.
- ☑ IWB token holders who decide to redeem their tokens in wine will access the Account Holders section and proceed to any purchase from the IWCB portfolio with the number of tokens they want to redeem, whose value will be displayed on the IWCB website.

## 6.3 Account Holders

Account-holders are people who own any (accepted) digital asset that may allow them to purchase specific wine bottles for personal collection or consumption.

It must be noted that this transaction is distinct from the units of wine represented by the IWB tokens that are held by the believers.

### 6.3.1 Payments

Annual membership to IWCB (prerequisite, at a cost) for acceptable cryptocurrency.

### 6.3.2 Benefits/Privileges

- ☑ Right to select and purchase wine from IWCB portfolio as a privileged first right customer with very favorable conditions (minimum amount applies, wine stored in IWCB storage, to be collected in up to 3 batches).
- ☑ Purchases may be made from a choice of cryptocurrency accepted by IWCB (including IWB Tokens).
- ☑ To receive the annual bonus CRYPTO+WINE, that is up to 50% of the increase in value of the cryptocurrency used to purchase the wine.
- ☑ Free access to all the privileged information sources of the Bank.
- ☑ Personalized notifications/alerts.
- ☑ Participation in the auction, receive a special offer, be waived fees and commissions for internal exchanges.
- ☑ Free of charge assistance in the cryptocurrencies exchange.
- ☑ The benefit of the increase of the value of the wine (secondary market of Italian wines has had a 28.5% increase in the last 10 years).

# Creating Value for Partner Wineries



## 7.1 Objective

IWCB accurately selects its potential Partner Wineries to maximize their return in the best interest of all other stakeholders. To this end, IWCB has developed an original algorithm, with up to 17 evaluation criteria, applied to the Partner Wineries wine production. Only wineries producing at least one wine that scores high after being tested with the algorithm are either invited to join or admitted to the IWCB.

IWCB objective is to create value for its Partner wineries (and/or regional wine merchants) by offering them a range of risk-free opportunities, including:

- ☑ Listing their selected fine and/or rare wines in the IWCB portfolio to be sold exclusively in cryptocurrencies
- ☑ Including them in the IWCB global marketing campaign promoting Italian fine and/rare wines among active digital assets users with high purchasing power
- ☑ Sharing revenues with them (IWCB Revenue sharing scheme) either exclusively in fiat (for founding Partner Wineries) or fiat and utility tokens issued by IWCB (IWB)
- ☑ Rewarding them with “airdrops” digitally verified, smart contract enabled, fungible, free Digital Asset tokens (IWB), and the related profits.

## 7.2 Industry Issues and Solutions

To date, the world wine industry, let alone the producers of Italian fine wine producers, is far from embracing blockchain and cryptocurrencies. This negative attitude can be rightly considered as one of the most contemporary issues facing the industry. Indeed, urgently needed solutions can make at the same time the wine industry much more efficient, improve wine quality and wineries' profitability.

Blockchain's contribution to the wine industry, especially to wineries, can be exceptional to tackle supply chain inefficiencies, quality and certification concerns, and counterfeiting. Blockchain can track wine shipments across every step through brokers/négociants, importers, wholesalers, distributors, retailers, and auction houses via a transparent, decentralized, and permanent record to verify the authenticity and reduce time and cost of labor, and waste across the supply chain. Each transaction can be trusted as a smart contract without the oversight of a middleman.

Fine wines and specifically those produced in Italy, have the advantage of blockchain offered *provenance*. Thus, the consumers are assured that producers go by their promises in terms of, for example, biodynamic practices, sustainable farming, and sulfur use. They can also pinpoint the exact vineyard plot from which the wine in their hands originated. International collectors and investors can verify at any time that the bottles in their cellar are original and not counterfeit.

The IWCB will innovatively tackle some of the most important issues above by increasingly offering to its stakeholders, together with its services and thanks to the blockchain, guarantees against counterfeiting and providing tools for the traceability of its wines.

Generally stating, the mainstream worldwide wine industry including Italian fine wine producers has, so far, projected a negative attitude towards cryptocurrencies. They share the stance opposing them held by the classic financial institutions (big banks, stock market regulators, etc) and are also led on by the tales of notoriety (and largely incorrect) beliefs, spread on the Internet, associating cryptocurrency to scam and criminal activities.

In this way, the wine industry, and especially its segment related to fine and rare productions, misses the opportunity of new global market segments, with demonstrable socio-economic and demographic characteristics, as we have outlined in the Introduction to this whitepaper (3.1 Background). And indeed this is an issue that the IWCB can contribute to resolving.

*The opportunity lies in the sheer number of digital assets holders/users.* The number of people who have used cryptocurrency at least once has reached 221 million worldwide. Among them approx. 20 million are active monthly. This number is expected to rise fivefold in the next few years, according to Michael Saylo, MicroStrategy CEO.

The IWCB's main goal is to engage this new potential market segment with the Italian fine wine industry. This starts with facilitating payments in cryptos for the wines of its Partner wineries in its portfolio. At the same time, IWCB will provide to these potential customers (Account Holders) and believers incentives and rewards generated from the short-term storage of its wine.

These incentives (see the section "Creating value for account holders") possess a lucrative appeal also on wine lovers, wine investors, and collectors. The IWCB offers them opportunities that are not available in the traditional wine markets that still run fiat-only.

## 7.3 Operations

The selected/invited winery and IWCB sign the Partnership agreement which contains the terms and conditions for both Parties, which in summary describe the Project's operations as follows:

### THE WINERY:

- ☑ Consigns the agreed quantity of wine to the IWCB storage facility by the established date
- ☑ Is committed to reintegrating such a wine when sold by the IWCB at the agreed cost/conditions
- ☑ Issues an invoice payable by the IWCB within 24 months for the agreed amount (see Revenue Sharing below)
- ☑ Provides the IWCB with the required info and materials for the promotional campaign, marketing communications, etc.

### THE IWCB

- ☑ Insures and stores the wine received from the winery in a secured warehouse, with the appropriate light and temperature conditions.
- ☑ Has a comprehensive agreement for storage, fulfillment, and courier with the Italian-based Giorgio Gori Srl, a company controlled by the German DHL group, which for a long time provides its service to some of the most prestigious Italian wineries.
- ☑ Undertakes to pay the winery a stipulated **Revenue Sharing** sum in Euro (fiat) per bottle within 7 days from the actual sale date of the wine to its customers, whatever the final sale price.
- ☑ At the end of a 24-month period pays for any unsold wine balance

- ☑ Upon receiving the wine, transfers “airdrops” of IWB tokens for an agreed amount to the winery and commits itself to buy them back after one year, at the same amount in fiat, if the winery has not tried to trade them.
- ☑ Includes the Winery in the promotional global campaign, which includes:
  - Events (Italian Wine List Awards, Italian Cuisine, and Wines World Summit, in Melius’s BEST and Leading Italian Restaurants around the world, etc.)
  - Media and social media (Dedicated space with wine’s information in the IWCB portal – The portal is the IWCB gateway for all its operations, including the listing in Crypto Exchange); editorials in Italian Wine Trends newsletter; news in social media list

## 7.4 Marketing

The IWCB markets Partnership Packages to Italian fine wine producers and/or worldwide regional distributors/importers offering the opportunities listed in paragraph 7.1 (Objective)

The offer has a very innovative and competitive advantage: selected/invited wineries are not required to pay for the IWCB services, other than a better/competitive ex-work price to IWCB for the wine that is chosen to be a part of its portfolio. As seen in the Operations the IWCB will pay for the wine when it’s sold either in fiat or in a combination of fiat and cryptocurrencies.

There are at least 300 fine wine producers in Italy and each of them has an average of 10 great fine wines, suitable for the IWCB, which therefore looks at a potential 3000 entries (wines) through Partnerships every year. This must be considered as the potential minimum market, for this part of the IWCB business.

The IWCB targets the above potential market with direct personalized communications to the wineries management, mailing out of information, media releases to general and specialized media, and intense activity on social media (business).

## 7.5 Founding Partner Wineries

The IWCB has already secured the Partnership of dozens of Italian prestigious wineries that produces some of the finest wines of Italy, widely appreciated at a world level.



 <b>ALLEGRIANI</b>	 <b>ARNALDO CAPRAI</b>	 <b>BANFI</b>
 <b>BARACCHI WINERY</b>	 <b>BARATTIERI</b>	 <b>RICASOLI</b> 1 1 4 1 <b>BARONE RICASOLI</b>
 <b>BOROLI</b>	 <i>Casa E. di Mirafiore</i> <b>CASA E. DI MIRAFIORE</b>	 <b>CASA RAIA - ORGANIC WINE</b>
 <b>CASTELLO DI PERNO</b>	 <b>Castello di Querceto</b>	 <b>CORTESE GIUSEPPE</b>
 <b>ELENA FUCCI</b>	 <b>LA MAGIA MONTALCINO</b> <b>FATTORIA LA MAGIA</b>	 <b>FONTANAFREDDA</b> <small>FOUNDATA DAL 1° RE D'ITALIA NEL 1858</small> <b>FONTANAFREDDA</b>
 <b>INCONTRI</b> <small>SOLO VINI NATURALI</small> <b>INCONTRI ORGANIC WINE</b>	 <b>MACCHIE S. MARIA CANTINE</b> <b>MACCHIE SANTA MARIA</b>	 <b>MACONDO WINE</b>

 <b>MARCHESI MAZZEI</b>	 <b>MOCALI</b>	 <b>NEGRO GIUSEPPE</b>
<b>PLANETA</b> PLANETA S.S.	 <b>POGGIO AL TESORO</b>	 <b>PODERE IL CARNASCIALE</b>
 <b>PODERI GIANNI GAGLIARDO</b>	 <b>SALVATORE MOLETTIERI</b>	 <b>SAN PAOLO</b>
 <b>SORDO GIOVANNI</b>	 <b>TASCA D'ALMERITA</b>	 <b>TENUTA CUCCO</b>
 <b>TENUTA DI CAPEZZANA</b>	 <b>TENUTA L'IMPOSTINO</b>	 <b>TENUTA SETTE PONTI</b>
 <b>TUA RITA</b>	 <b>VINI FRANCHETTI (TENUTA TRINORO, SANCABA &amp; PASSOPISCIARO)</b>	

IWCB Founding Partner Wineries include the following listed in the above table. For an updated list of the Founding Partner Wineries please refer to the <https://italianwinecryptobank.io/category/winery/>.

# Creating Value for Account Holders



## 8.1 Objective

Individuals, companies, or institutions can become customers of the IWCB by purchasing Italian fine and rare wines from its portfolio with cryptocurrencies. They register as Account Holders and as such they are vital stakeholders of the project. One of the core businesses of the IWCB is to sell investment-grade wines to its Account Holders. They are wines coming from their Partner wineries and/or merchants that enjoy the strong secondary market activity. Creating value for Account Holders is one of the main IWCB objects.

In the light of both its mission and business model IWCB targets two main categories of potential customers / Account Holders:

### ☑ *Cryptocurrency holders (digital asset enthusiasts)*

They are potential customers that can make purchases with cryptos, often rapidly earned because of their successful investments. These potential customers belong to a new global market segment, with demonstrable socio-economic and demographic characteristics. This is the demand and supply-driven market of digital currency, which enjoys a higher growth potential and as opposed to the sovereign currency is apparently immune to inflation. *However, also because of the dominance of the young population- approx. 60% of these potential customers are under the age of 34-they lack cognizance and are not particularly appreciative of wine in the traditional way.* Indeed, they represent a huge potential market, particularly if they come to the terms that wine, and particularly rare and fine wines in the context of IWCB, represent more than just a beverage, they represent money.

☑ ***“Traditional” wine lovers/aficionados, collectors, and investors***

These potential customers are all greatly appreciative of wine and possess sound knowledge of it. They are the usual drinkers and understand the related technical language of the industry. In many cases, they have already purchased good bottles of wine for the sake of investment and, on a smaller scale, for collection. *However, they seldom come as crypto literates*, let alone holders, but represent a huge potential market if only they come to terms with the fact that purchasing wine from the IWCB in cryptos is extremely easy, risk-free, and they can reap benefits, unattainable under the traditional form of business. That is to say if the wine was purchased in fiat in the traditional wine secondary market. They would have missed the bonuses that IWCB reserves for its Account Holders for their purchases in crypto (as is illustrated in the following paragraph 8.3).

Account Holders are made aware at all times of the convenience and opportunity offered by the IWCB blockchain technology that guarantees provenance and traceability of fine and rare wines they purchase, especially in some markets plagued with counterfeiting.

Regardless of the category to which they belong they may purchase wines from IWCB wines for several reasons, including:

- ☑ To enjoy them straight after the purchase or at any given point if they are stowed in IWCB custody
- ☑ As a form of medium to long-term investment.
- ☑ For personal collection.

With the aim of creating value for them, the IWCB offers extraordinary opportunities/ benefits to its Account Holders.

They can expect annual conspicuous ROI, up to 25% of their initial cost, thanks to a combination of elements including:

- ☑ The possible increase of the value of the wine, due to aging, scarcity, and demand.
- ☑ Rewarding ‘bonuses’ by the IWCB
- ☑ Discounts on purchase are reserved exclusively for them by the IWCB.

Account Holders are encouraged to hold their wine, for fixed terms, in IWCB insured custody, maintaining appropriate conditions for the wine to age. By doing so they may then wait for a convenient market price to trade in them with substantial profit and at the same time they are entitled to the special IWCB bonuses/rewards.

## 8.2 Industry Issues and Solutions

Crypto holders, as we have seen above, for their socio-demographic characteristics are either not attracted by or often unfamiliar with wine. This is indeed a wine industry issue when one considers the potential additional revenues that crypto holders may generate for the industry, especially for the producers of fine wines.

The IWCB has been conceived since its inception as a way of generating solutions to such an issue. Therefore, it aims at offering the following opportunities to potential customers belonging to the Crypto Holders category:

**a) Diversification.** Purchasing rare, investment-grade fine wines from the IWCB with cryptos perhaps just earned provides important diversification, which mitigates risk and reduces levels of volatility of the holding cryptos. In addition, wine is a tax-free asset that performs consistently while providing portfolio protection in a way that traditional financial assets fail to offer.

Wine is a tangible asset that does not correlate directly with financial (or cryptocurrency) markets. This has been confirmed during the Covid-19 pandemic: Liv-ex fine wine indices have maintained stable growth from Q2 2020 to date.

**b) Attractive yields against the price of the wine and in any case, Capital guaranteed /protected.** Statistics reveal that crypto holders are strongly motivated to invest. Investment-grade wines in the IWCB portfolio are tangible assets whose value is expected to appreciate over time. These kinds of wines have the potential for stable, long-term growth which can outperform equities and other assets.

The Liv-ex 100 has seen 6.3% growth in the 12 months to 31st January 2021 compared to the FTSE 100's - 11.7% loss and over five years the Liv-ex has increased 33.2% and the FTSE 5.7%. Individual investment wines have seen double-digit growth during the last year.

**c) Special Rewards.** Account-holders, who decide to leave for a fixed term the purchased wine in IWCB custody, receive the annual bonus CRYPTO+WINE. In other words, they will receive free of charge wine that they can select from the IWCB portfolio section devoted to this purpose, for increases in the value of the crypto they used to purchase the wine (up to the 50% of each increase).

Investing in fine wine is not simple of course, including when the investment is paid with cryptos. Account Holders coming from the category of the Crypto-holders are indeed not able at evaluating quality, provenance,

scores, demand, aging potentialities of the purchasable wines These technical evaluations are made by the IWCB, which guarantees that each wine in its portfolio has been selected because it scored high in the application of its algorithm

On the other hand, the offering of these opportunities (particularly the one listed in the above point c.) may assist IWCB in winning over the reluctance nursed by potential account holders belonging to the second category. They are not familiar with crypto, are often unaware of them, and most are reluctant to embrace them. However, by purchasing wine from the IWCB, they can reap such benefits that the same purchase in fiat would never yield. The challenge for the IWCB is to convince them (and execute it) that the conversion from fiat to the crypto they intend to use to purchase wine from its portal is just easy and quick.

## 8.3 Operations

- ☑ Customers become IWCB Account Holders at the moment of their first purchase of wine from the IWCB (minimum amount applies).
- ☑ To purchase wines Account Holders must access the IWCB marketplace online e-commerce website/portal
- ☑ Purchases are made exclusively with selected approved cryptocurrencies (including IWB Utility tokens).
- ☑ With their first purchase Customers become members of the IWCB exclusive Customers Club (Annual membership at a cost)
- ☑ As IWCB Club Customers members they are entitled to exclusive benefits including:
  - Right to select wine from IWCB portfolio as “privileged first” customer
  - Right to store the purchased wine in IWCB storage, to be collected in 3 lots during the year. Wines are stored in appropriate secured warehouses and insured with various policies available (costs of storage and insurance paid by the Account Holder, including shipment/s to her/his address. The cost of these services can also either be included in certain cases in the Club membership or paid with wine in the Account Holder portfolio;
  - Right to receive the annual bonus CRYPTO+WINE, that is, up to 50% of the increase in value of the cryptocurrency used to purchase the wine.
  - The opportunity of midterm exit through secondary sale on the IWCB platform itself without waiting to collect deadline



- Dashboard in the portal
- Free access to all the privileged information sources of the IWCB Bank.
- Personalized notifications/alerts on wines
- Participation in the auction, receive a special offer, be waived fees and commissions for internal exchanges.
- Free of charge assistance in the cryptocurrencies exchange.

# Creating Value for Believers



## 9.1 Objective

The IWCB is an innovative project born to transform the relationship between fine wines, Italian *in primis*, blockchain, and cryptocurrencies.

IWCB relies on Believers who support both its development and achievement of successful targets. Believers are invited to purchase digital assets (IWB utility tokens) issued by the IWCB, which are redeemable at any time with the wine stocked by the IWCB. In addition, Believers are rewarded with several benefits that compensate for their choice to support the IWCB.

IWCB is a ground-breaking concept when compared with similar startups because technically it is not a start-up: the first issuance of “IWB” tokens comes at end of already completed phases of the project, with a solid group of 40 founding Partner Wineries already formed which provided the IWCB with a valuable stock of fine and rare wines.

## 9.2 Industry Issues and Solutions

Issues arise from potential candidates nursing doubts regarding the lock-in period of the tokens and redemption process.

The utility coin designed by IWCB guarantees substantial yield upon holding it for redemption at a later date. IWCB presents a revolutionary business concept, one that vouches for a certain and significant rise in value. IWB token is presented as a voucher linked to a simple yet infallible business idea that promises steady growth over time. Believers are encouraged and advised to hold their tokens for a longer period to receive substantial gain.

The IWB tokens are launched in an IEO. Being hosted on an exchange comes with the positives of trust and security. Unlike others in the market, the IWB token can be redeemed at any stage (starting from the end of the IEO) to render the promised quantity of wine at that point in time. IWCB assures instant conversion of token to its value in wine - ready for dispatch. Apart from that, a series of features render clarity to the operation of the token

- ☑ A support team is available to answer questions about IWB, token sale, or use of funds across multiple forums.
- ☑ IWCB communication channels include Facebook, Instagram, LinkedIn and Email (updated list of channels at <https://italianwinecryptobank.io/contact-us/>).
- ☑ Unforeseen changes, modifications, and related issues are updated and informed to investors through the Web and social media channels.
- ☑ The business platforms are KYC/AML compliant.
- ☑ A web page is dedicated to all company's reports to the public.

## 9.3 Operations

Believers are straightaway in for business growth. They're participants of the IEO and have purchased IWB tokens with their crypto. They may or may not possess any enthusiasm for exclusive Italian wine but certainly believe in their potential for growth.

From the time of purchase, token purchasers will have unrestrained control over the tokens that will be enlisted with premier exchanges. They will be free to trade them on the secondary market knowing that IWCB would do all the possible efforts to support the use of the tokens in its network leaving any further increase in their value to the efforts of others.

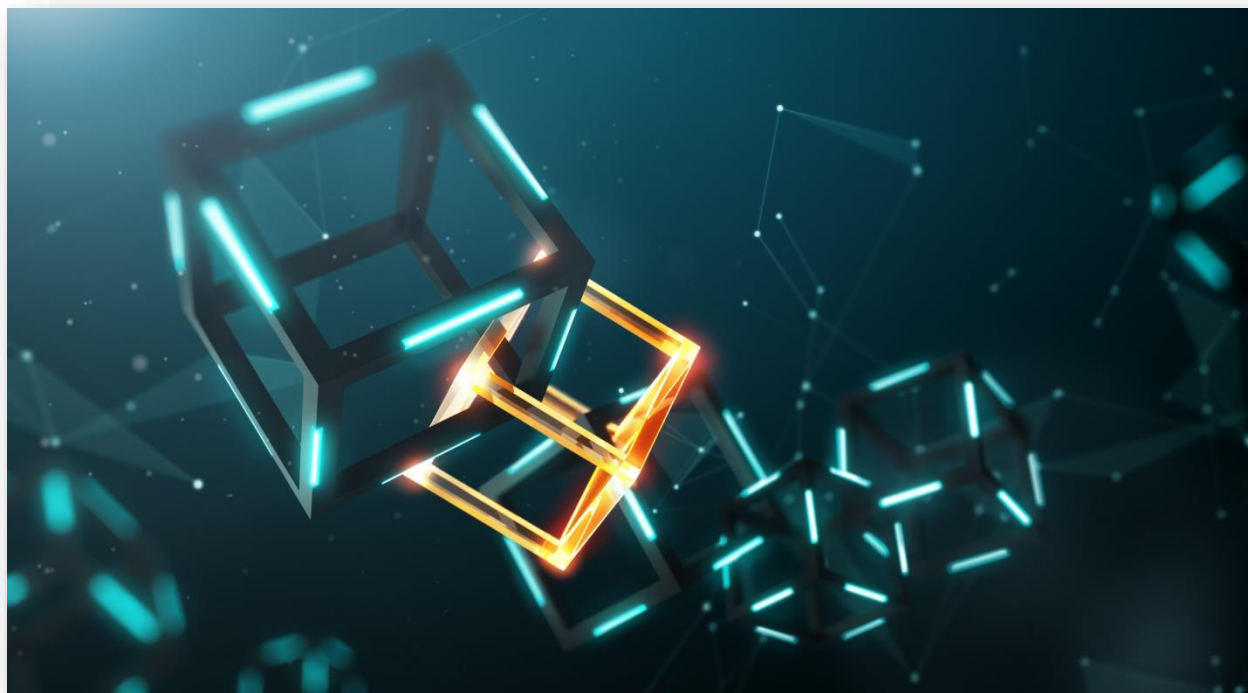


Believers pass through the following steps:

- ☑ Believers participate in the IEO and purchase tokens with selected cryptocurrencies (BTC, ETH, USDT, HXC).
- ☑ IWB token is an innovative and new generation of cryptocurrency created on the Ethereum blockchain and has the functionality of a voucher for the payment of the exclusive selection of IWCW wine.
- ☑ The IWB token is linked to the market value of the wine stored by IWCW and represents units of that value, that is, the value of tokens at their issuance is always upheld by the value of wine stored by IWCW.
- ☑ Believers can redeem at any stage (starting from the end of the IEO) their IWB tokens for units of the market value of the IWCW stored wine. In addition, they are rewarded with other possible exclusive benefits, namely periodical bonus tokens. The number of these "bonus" tokens would be proportional to the number of already owned tokens.
- ☑ IWB tokens are enlisted with premiere Exchanges, so Believers are entitled to the potential benefits of freely trading them on the secondary market.
- ☑ The aging of the fine and rare wine in the IWCW stock and its related increase of value will extend further the utility of the IWB token and the benefits for its holders. So, as an example, if the IWCW wine stock value increases due to the aging of the wine, the IWB token will guarantee its holders a higher value (in IWCW wine stock units) at the moment of its redemption.

- ☑ IWB token holders who decide to redeem their tokens in wine will have their status converted to that of the Account Holders and proceed to any purchase from the IWCB portfolio with the number of tokens they want to redeem, whose value will be displayed on the IWCB website. They may also convert their accumulated tokens to fiat at an exchange.

# IWB Token Offering



## 10.1 Utility Token

The IWB token represents a post-functionality, non-security, consumptive utility token since the IWCB wine stock is available since the beginning, at the issuance of the tokens and covering their total value. In other words, upon the finalisation of the IEO tokens are immediately usable for their intended purpose. They are used to purchase a product, the wine, available through the network on which it was created.

From the moment of the purchase, token purchasers will have unrestrained control over the tokens which will be enlisted with premier exchanges. They will be free to trade them on the secondary market knowing that IWCB would do all the possible efforts to support the use of the tokens in its network leaving any further increase in their value to the efforts of others.

## 10.2 Design

IWB combines the most reliable blockchain technology with the best-in-class products, a business ecosystem, and much more to provide it with unparalleled strength, transparency, and security.

IWB is offered to believers through an IEO campaign. A utility token can be defined to represent future access to a company's products or services. The defining characteristic of Utility Tokens is that they are not designed as securities investments.

IWB is a one-of-a-kind decentralized cryptocurrency that is created in keeping with the needs of the ever-changing modern business world and the individual traders in mind. Powered by blockchain technology, IWB is a multi-functional ERC20 token developed by leveraging advanced smart contract technology.

It is the first-ever stable digital asset that has been specifically designed for the utility in the wine industry and promoted for the same cause. The idea is to facilitate easy payment of the wine procurement and custody services without the impediments of legacy business infrastructures and multiple intermediaries.

Released to the public via an IEO, the IWB token will power further expansion of the business across continents.

## 10.3 Token Specifications:

Name of Token	Italian Wine Bank Token
Token Type	ERC 20
Token Symbol	IWB
Held in reserve (to be used only when additional Units of Wine Stock are added)	190,000,000
IEO	10,000,000
Value of Coin in USD	0.5
Total Value in Token Allocation in USD	5,000,000



## Type of Token

- ☑ IWB token is a utility token (ERC-20) to be used within the whole IWCB business ecosystem and is free to operate in the secondary market free from IWCB intervention.
- ☑ IWB tokens can be sent, spent, saved, or traded over the blockchain.
- ☑ IWB tokens are not backed by fiat or other financial assets.
- ☑ IWB token is not registered as a securities token offering (STO) in any country.
- ☑ IWB token is utility token compliant.

# Revenue Model



## 11.1 Token Distribution

The total number of IWB tokens is 200,000,000.

1. Token total supply - 200 million
2. Initial issuance supply - 10 million tokens (5%)

Token value - \$ 0.5

3. Token allocation (100%)

## Company

- ☑ Founders (over 10 years): 5%
- ☑ Advisors & Consultants: 1%
- ☑ Employees (over 5 years): 4%

## Marketing

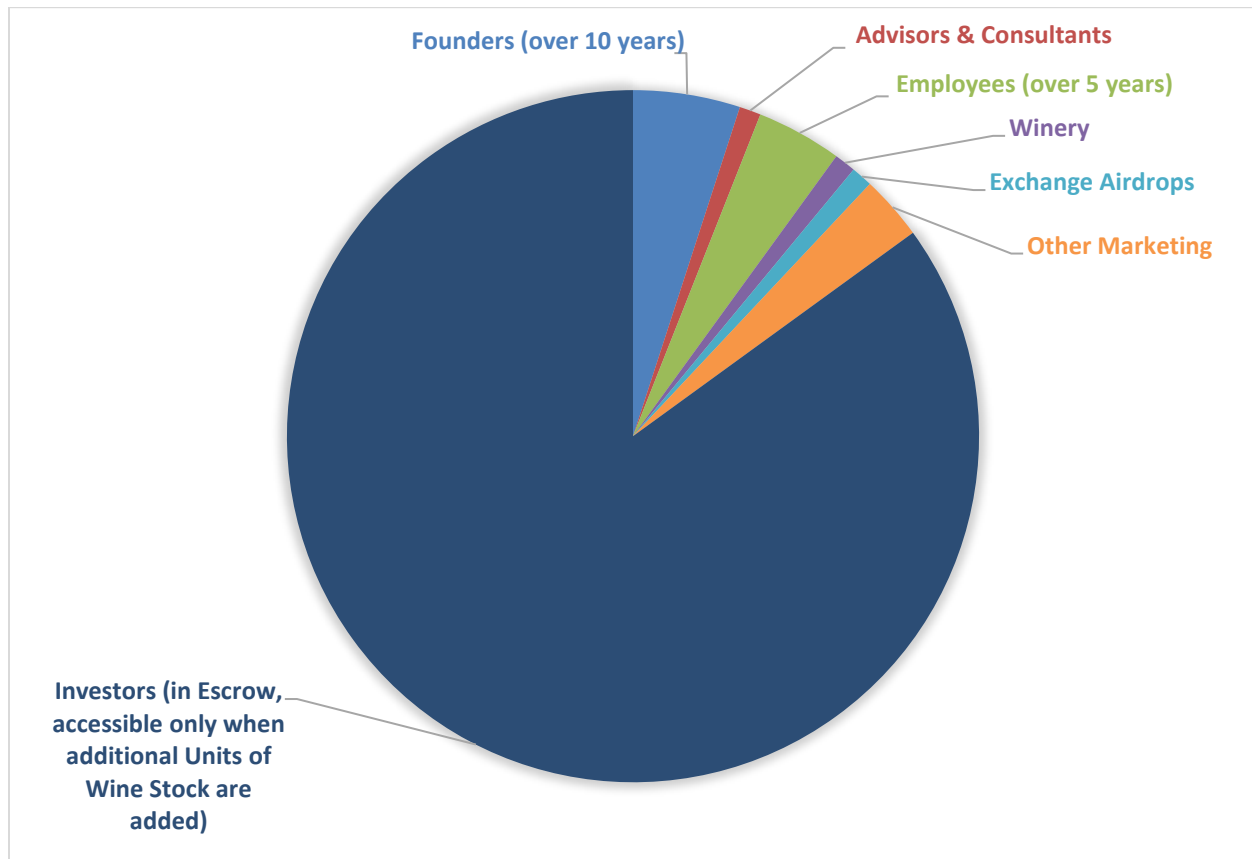
- ☑ Winery: 1% (airdrops, marketing/inventive)
- ☑ Exchange airdrops: 1 %
- ☑ Other Marketing: 3%

## Investor

Investors (in escrow) - 85% (used for company fund raise)

Total Allocation	200,000,000
Founders (over 10 years)	10,000,000
Advisors & Consultants	2,000,000
Employees (over 5 years)	8,000,000
Winery	2,000,000
Exchange Airdrops	2,000,000
Other Marketing	6,000,000
Investors (in Escrow, accessible only when additional Units of Wine Stock are added)	170,000,000

## IEO Token Allocation



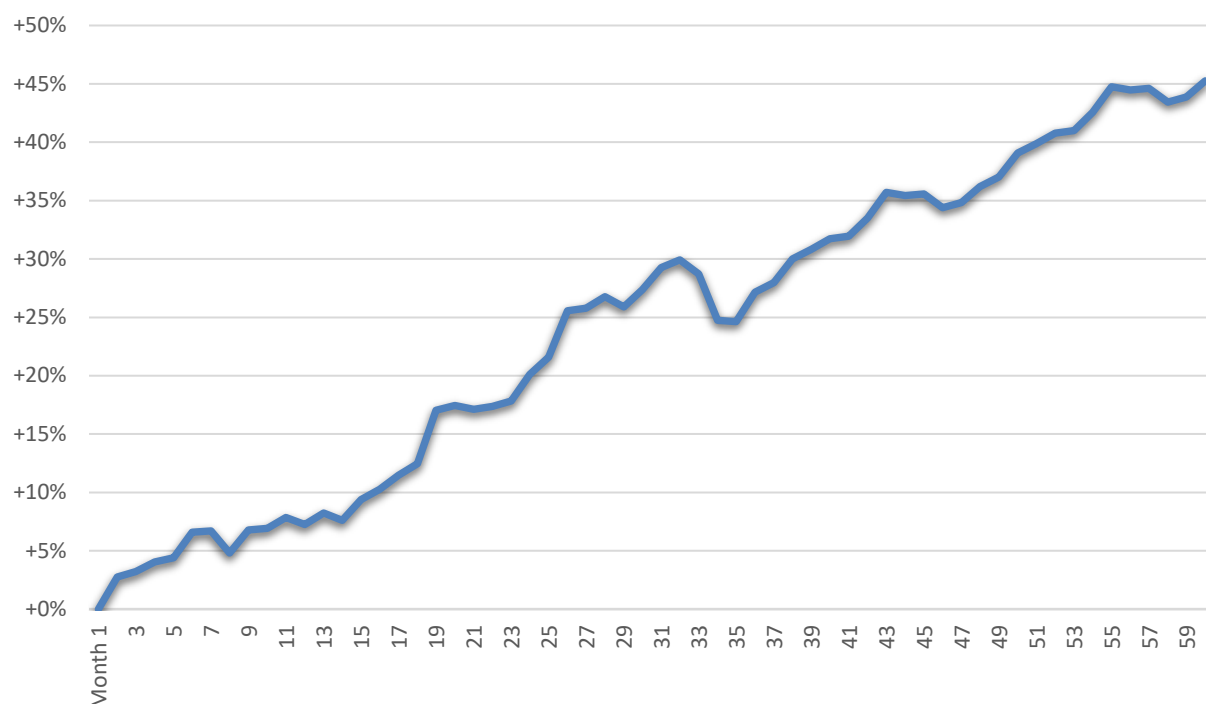
## 11.2 Financial Forecast

This section outlines the financial aspects of the IWB utility tokens and the basis on which the IWB token holders (aka “Believers”) enjoy the benefits of their IWB utility tokens.

Believers gain benefits in two ways, by:

- ☑ Having access to the wine units of the IWCB wine stock at a fixed price: 1 IWB = 1 Wine Unit
- ☑ Being part of a free token redistribution program. That is, when IWCB manages to sell its stock at a better market price than the one of the inclusions in its portfolio, the 50% of this margin is used to purchase new wines, for the value of which new tokens will be issued and distributed free to the pre-existing Believers proportionately. The process is audited.

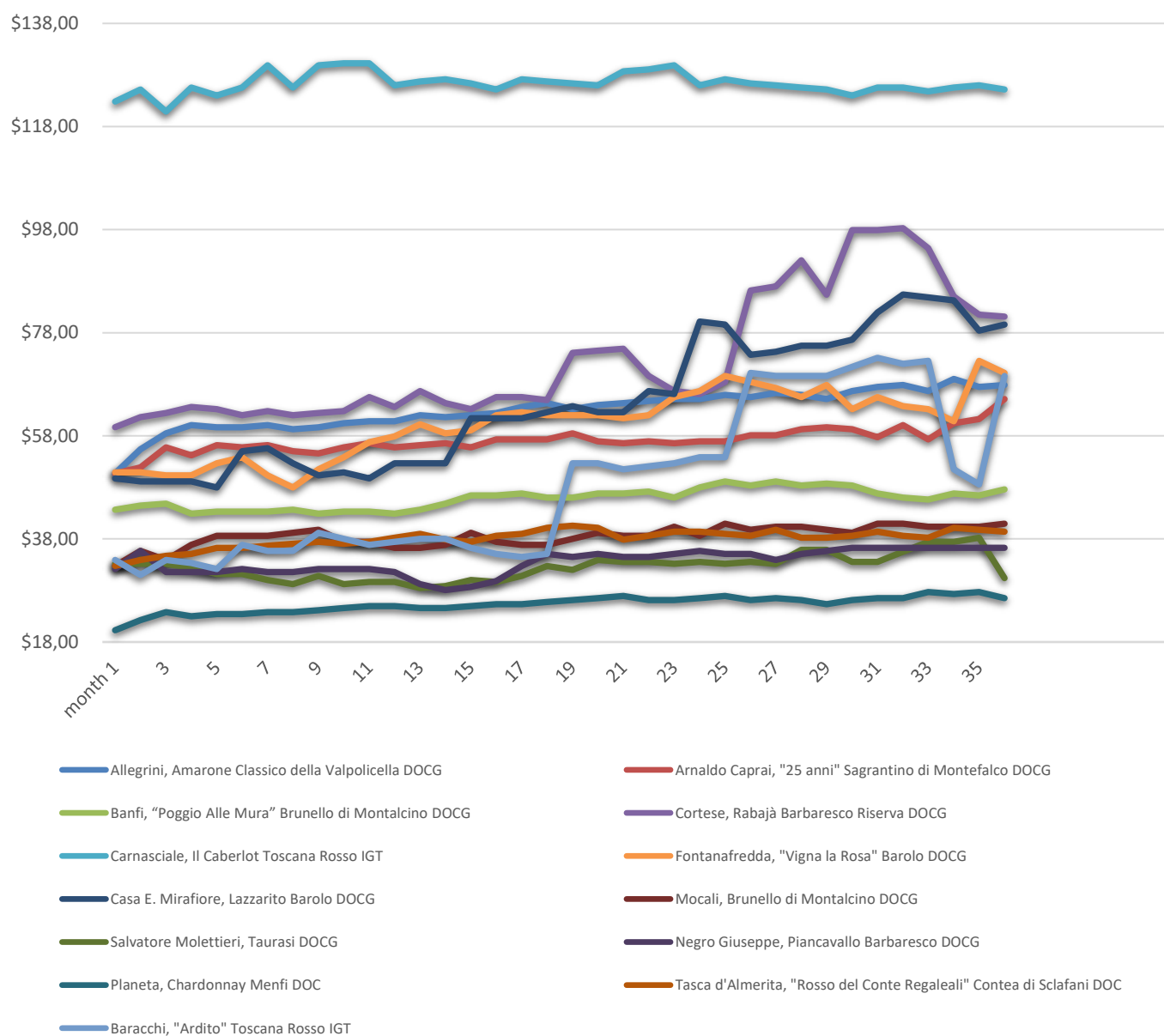
## IWCB Wines and B2C value analysis on the market



The conservative forecast in the above table is based on the average market price for label of the wines in the IWCB stock from their release date. It refers to the market price in Italy (Ex. Tax) according to 'Wine Searcher', the web search engine enabling users globally to locate the price and availability of a given wine, and be directed to businesses selling it. Wine Searcher has been chosen for the consistency of its data availability.

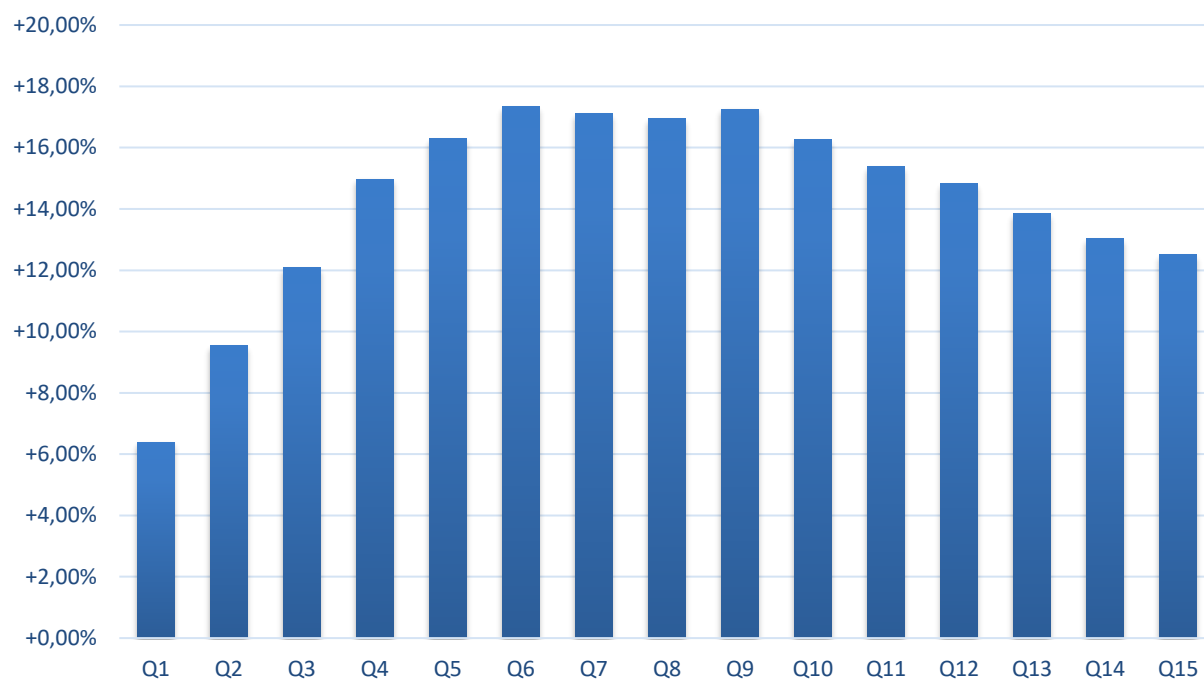
The table represents the real increase of value of the wines in IWCB stock from their release date through the first 3 years. The performance of these past three years is used as a parameter for the expected increase of value of the wines in the IWCB stock with vintages recently released

## Wines and B2C value analysis on the market per label

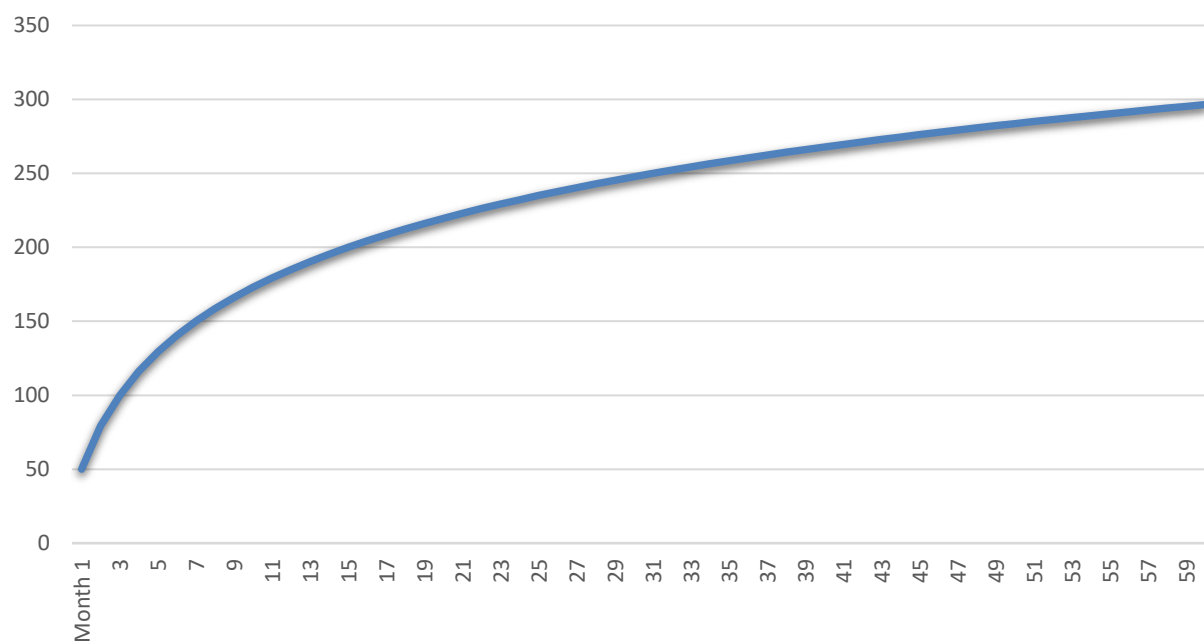


## IWB tokens financial forecast and appraisal

The above tables refer to the IWCB free token redistribution program linked to the sale of its stock.

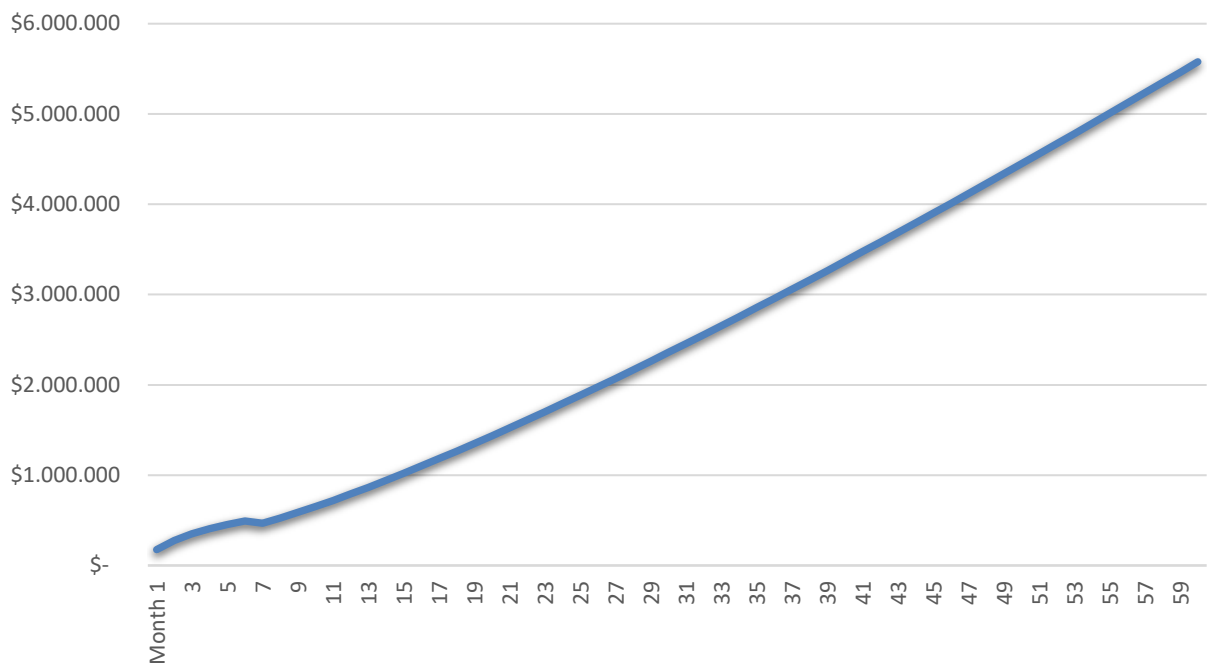


## New Account Holders per month forecast





Wine sold monthly to Account Holders forecast



## 11.3 Road map



# Leadership Management



## ROSARIO SCARPATO

The founder and Director of the Italian Wine Crypto Bank is the CEO of The I Factor LTD, the Hong Kong-based company that owns and manages the project. In the last twenty-five years, Rosario has created and directed successful businesses in Australia (where he lived for over 18 years), Hong Kong, and Dubai. His companies have been active in the fields of international TV and media productions, events management around the world (New York, Moscow, Buenos Aires, Sapporo, Montreal, Stuttgart, Beijing, and Shanghai), F&B (hospitality) consulting and trading, cultural attractions and professional community management. TV producer, author, and food and

wine writer - he collaborated with Epicure – The Age (Australia), Sobremesa (Spain), Cuisine and Vins (Argentina), Gambero Rosso (Italy), and has also written relevant academic articles on the topic of gastronomy and hospitality.



## VINICIO EMINENTI

Expert wine merchant from Tuscany, he is the CEO of both VM Fine Wines (Guangzhou – China) and Eurasia Trading and Consulting (Hong Kong) and a partner of The I Factor Ltd. Vinicio has been based in China since 1994 from where he has imported and distributed the products of prominent Italian wineries, developing an extensive knowledge of Italian fine wines and the related business. As a Sommelier, he is the President of the AIS Club China, the Chinese chapter of the Association of Italian Sommeliers, and is also a delegate of the Italian Cuisine Academy in China.



### DAVIDE CASALIN

Davide has successfully combined his expertise in crypto and digital assets with his studies, including a Master in Food and Wine at the, Ca' Foscari University (Venice), where he studied also Japanese Literature. He has managed important events within the Italian Cuisine and Wines World Summit (in Honk Kong, Beijing, and Dubai), and since 2017 he is the Project Manager of the Zhong Can Yi Jiu Program, Chinese Cuisines meet Italian Wine, which has involved 90 Italian wineries and over 70 China-based Chefs and Sommeliers. He is responsible for the relationship IWCB – Partner Wineries.



### ANNA PACLET

As a Sommelier daughter of an Italian Canadian mother and a French father she has grown up between Champagne and Brunello di Montalcino developing a formidable palate. Anna has worked in Brazil, Singapore, and Switzerland and has been Head Sommelier at l'Ora d'Aria by chef Marco Stabile (one Michelin star) in Florence. For her customers, she selects rare and exclusive wines with the aim of creating extraordinary experiences or sound investments. She specializes in fine Italian wines' medium- and long-term returns in relation to their quality, based on technical evaluations and tastings, particularly precious to crypto holders in the context of the

IWCB.



### **SIMONE LUCA GAGLIARDI**

With a career of over 30 years in food and beverage, Luca has worked in prestigious restaurants across the world, alongside chefs as Gordon Ramsay, Marco Pierre White, Santi Santamaria and in top hotels including Connaught (London), Fitzwilliam (Belfast), Clarence (Dublin) and Hilton and Atlantis (Dubai). Sommelier AIS (Association of Italian Sommeliers\_ since 1992 and WSET Educator he has been based in Dubai since 2012, where he opened restaurants as Roberto's Lounge, managed food outlets at the Capital Club, and has been Wine Director of various editions of the Italian Cuisine and Wines World Summit.

Luca acts as a permanent trait de union between the world of Italian fine wines and the crypto-investors community.



### **MARCO CIPRIANI**

Since 1985 he has been active in the IT - ICT fields and through every major related "innovation". Since 2016 he is fully committed to BlockChain and its applications. As a Certified BlockChain Expert, he has been involved and taken part in a wide range of BlockChain-based projects in Italy and other countries: e-Government, Internet bandwidth extension, P2P renewable energy MiniGrid, and more in general in Tokenisation of the most varied assets. Among the latest of his projects, there is the creation of a Startup applying BlockChain to a brand-new frontier, selected by the Italian Government for a joint acceleration in the United Arab Emirates, within Dubai Future

Foundation. For his contribution to UAE innovations, he has been granted the Golden (Resident). In the IWCB team, he supervises the fintech aspects in relation to the web world of cryptos and international regulations.

# Definitions

## **Reinvested capital for bonus tokens to Believers- steps:**

1. IWCB manages to sell its stock at a better market price than the average value available on Wine-Searcher and Liv-ex
2. The wine sold is reintegrated either with the same bottle or with the bottle(s) having the same average value identified through Wine-Searcher and Liv-ex of the sold wine
3. The 50% of the margin is set aside and every 3 months is used to purchase new wines, for the value of which new tokens will be issued and distributed free to the pre-existing Believers proportionately.

## **Wine Stock Unit:**

1. The initial value of the wine stock is calculated using the average value of Wine-Searcher and Liv-ex
2. The IWB token value for the IEO is decided at USD 0,50
3. The initial value of the stock is divided with the value of the token at the IEO and thus the number of IWB tokens is determined
4. Subsequently the unit is defined as the total value of the stock divided by the number of IWB tokens in circulation

## **Release of new IWB Tokens from escrow when additional Units of Wine Stock will be added (after the IEO)**

1. IWCB decide to add additional wines to the wine stock
2. The value of the additional wine stock is calculated using the average value of Wine-Searcher and Liv-ex
3. The IWB token value is defined by the value of the wine stock already in IWCB divided by the number of IWB tokens in circulation
4. Is defined the number of new IWB tokens to be released: The additional wine stock value (as per point 2) is divided by the IWB token value (as per point 3).







# **ITALIAN WINE CRYPTO BANK**

**World's First Wine Bank Powered by  
Blockchain Technology**