

White Paper

April 24, 2018

KODAKone
Image Rights Management Platform



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Disclaimers

To purchasers generally:

The information currently provided within this White Paper does not purport to be complete, and is subject to and qualified in its entirety by reference to the actual text of the Offering Memorandum, and other relevant documents, which will be provided, upon request, to each prospective purchaser that meets the definition of “accredited investor” under Regulation D under the us Securities Act of 1933, as amended (the “Securities Act”).

Neither the SAFTs nor KODAKCoin issuable thereunder have been registered under the Securities Act, under the laws of any US states, or under the laws of any non-US jurisdictions. Accordingly, WENN Digital is offering the SAFTs and the underlying KODAKCoin pursuant to the Offering Memorandum only in exempt transactions to “accredited investors” (as defined in Rule 501(a) of Regulation D under the Securities Act) pursuant to Rule 506(c) of Regulation D under the Securities Act. Offers and sales of the SAFTs and KODAKCoin issuable thereunder outside the United States will also be made in accordance with the laws and regulations of the relevant jurisdictions.

Purchasing the SAFTs and the underlying KODAKCoin involves a high degree of risk and illiquidity. A prospective purchaser should thoroughly review the Offering Memorandum upon its release and carefully consider whether purchasing a SAFT and the underlying KODAKCoin is suitable to the purchaser’s financial situation and goals, particularly in light of the significant legal and contractual restrictions on the resale of the SAFTs and KODAKCoin issuable thereunder. Prior to any purchase decision, WENN Digital will give prospective purchasers the opportunity to ask additional questions and receive additional information concerning the terms and conditions of the proposed offering and other relevant matters, to the extent WENN Digital possesses the same or can acquire such information without unreasonable effort or expense. Purchasers should inform themselves as to the tax consequences to them of the acquisition, holding, and disposition of a SAFT and KODAKCoin issuable thereunder, as applicable.

The information contained in this White Paper was created by WENN Digital from its own internal records and from published and unpublished sources it believes to be reliable. Neither this White Paper nor any supplementary data purports to be inclusive, and, accordingly, each prospective purchaser is strongly encouraged to read the Offering Memorandum in its entirety before purchasing a SAFT and the underlying KODAKCoin. In addition, any projections

and estimates contained in this White Paper involve numerous and significant subjective determinations. Accordingly, no representation or warranty can be or is made as to the accuracy or attainability of such estimates and projections. WENN Digital does not expect to update or otherwise revise this White Paper or any projections attached thereto unless required by law. Such projections have been prepared by and are the sole responsibility of WENN Digital and have not been reviewed or compiled by WENN Digital’s independent auditors.

This White Paper does not constitute an offer to sell, or a solicitation of an offer to buy, SAFTs or KODAKCoin issuable thereunder in any jurisdiction in which it is unlawful to make such an offer or solicitation and is for informational purposes only. Neither the United States Securities and Exchange Commission nor any other federal, state or foreign regulatory authority has approved an investment in SAFTs or KODAKCoin issuable thereunder. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of any information in this White Paper or the Offering Memorandum, nor is it intended that the foregoing authorities will do so. Any representation to the contrary would be a criminal offense. Prospective purchasers should make their own investigations and evaluations of the SAFTs and the underlying KODAKCoin, including the merits and risks involved in a purchase thereof.

Nothing in this White Paper or the associated Offering Memorandum is intended to create a contract for the purchase of a SAFT or the underlying KODAKCoin. A purchase of a SAFT and the underlying KODAKCoin is not an investment in WENN Digital, Inc. or Eastman Kodak Company and instead represents only the limited rights and attributes relating thereto described in the Offering Memorandum pertaining to the KODAKOne Image Rights Management Platform.

The KODAKOne Platform

Image protection and monetization secured in the blockchain.

WENN Digital, Inc. (“WENN Digital”, “we,” us,” or “our”) and Eastman Kodak Company (“Kodak”) have entered into a brand licensing relationship. WENN Digital will provide digital asset management and protection under the KODAK brand for photographers and image related IP holders worldwide, utilizing blockchain technology. It will be called the KODAKOne Image Rights Management Platform (“KODAKOne Platform”).

WENN Digital is also licensed to use the KODAK brand in the creation of a cryptocurrency to work in connection with the KODAKOne Platform.

In order to raise capital to develop the KODAKOne Platform, WENN Digital is offering (i) rights to receive an aggregate of 100,000,000 tokens designated as “KODAKCoin” (each right, an “Option,” and collectively, the “Options”) pursuant to Simple Agreements for Future Tokens (each a “SAFT,” and collectively, the “SAFTs”) and (ii) the underlying KODAKCoin. Purchases of SAFTs and the underlying KODAKCoin in the offering are subject to a per purchaser minimum investment of \$25,000 but no maximum investment amount.

Neither the SAFTs that WENN Digital is offering nor KODAKCoin issuable thereunder have been registered under the Securities Act, under the laws of any US states, or under the laws of any non-US jurisdictions. Accordingly, WENN Digital is offering the SAFTs and the underlying KODAKCoin pursuant to the Offering Memorandum only in exempt transactions to “accredited investors” (as defined in Rule 501(a) of Regulation D under the Securities Act) pursuant to Rule 506(c) of Regulation D under the Securities Act. Because the SAFTs in the offering do not permit partial exercise of the Options, each applicable SAFT will immediately terminate in accordance with its terms upon exercise. Offers and sales of the SAFTs and KODAKCoin issuable thereunder outside the United States will also be made in accordance with the laws and regulations of the relevant jurisdictions.

The SAFTs and any KODAKCoin issuable thereunder will be subject to significant restrictions on resale and transfer in addition to those traditionally associated with secu-

rities sold pursuant to Rule 506(c) under the Securities Act, including a contractual restriction providing that any purchaser in the offering may not transfer any SAFT or any KODAKCoin issuable thereunder, unless (a) WENN Digital provides prior written consent and (b) the transfer is made in accordance with applicable securities laws.

The SAFTs are not publicly traded and no public market for the SAFTs is expected to develop following this offering. In addition, there presently is no established trading market for KODAKCoin issuable pursuant to the SAFTs, although we intend to list KODAKCoin on one or more exchanges after their issuance and intend for a market to develop on which to trade KODAKCoin. We can provide no assurance that an exchange will accept the listing of KODAKCoin or maintain the listing if accepted, or that any trading market will be successfully developed or launched. Moreover, even if such a market is established, any such trading market may not be widely adopted, may have limited users, and could be subject to significant competition. As a result, we can provide no assurance as to the liquidity of KODAKCoin on any such market.

All amounts discussed herein are in US dollars unless otherwise noted.

Forward-Looking Statements

This White Paper contains forward-looking statements, including statements relating to WENN Digital's and the KODAKOne Platform's operations, financial results, business and products. Other statements in this White Paper, including words such as "anticipate," "may," "believe," "could," "should," "estimate," "expect," "intend," "plan," "predict," "potential," "forecasts," "project," and other similar expressions, also are forward-looking statements. Forward-looking statements are made based upon management's current expectations and beliefs concerning future developments and their potential effects on WENN Digital, the KODAKOne Platform and/or KODAKCoin. Such forward-looking statements are not guarantees of future performance. The forward-looking statements include, among other things, statements relating to:

1. Amount, nature and timing of capital expenditures;
2. Operating costs and other expenses;
3. Our ability to successfully open and operate our business, develop and launch the KODAKOne Platform and develop KODAKCoin; and
4. Cash flow and anticipated liquidity.

Any or all of our forward-looking statements contained herein may turn out to be wrong, are made only as of the date hereof and are subject to change without notice. They can be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties. Many factors mentioned in our discussion herein, including the risks outlined under "Risk Factors" in the Offering Memorandum, will be important in determining future results. Actual future results may vary materially. When you consider these forward-looking statements, you should keep in mind these risk factors and the other cautionary statements in this document and the Offering Memorandum.

The purpose of this White Paper is to provide information regarding the KODAKOne Platform, its core conceptual idea, business model, competitive advantages, team, offering details and roadmap towards our commercial launch plans.

Highlights

WENN Digital is developing the KODAKOne Platform based on blockchain technology and creating KODAKCoin to

be issued upon the publicized product launch of the KODAKOne Platform to the general public, with the plan to build a sustainable community of the world's photographers, offering them opportunities to manage, protect and monetize their creative work. Fast copyright protection registration, efficient and fully transparent account reporting, instant payments and innovative new revenue streams will become the cornerstones of the platform.

WENN Digital intends to leverage the market position of WENN Media Group Ltd. ("WENN Media"), which works with 2,500 professional photographers, and will use the live operational copyright infringement management systems of Ryde GmbH ("Ryde").

WENN Digital is a newly formed Delaware corporation which has no operating history and will not have any operations unless and until the consummation of the business combination transactions described in the Offering Memorandum between it, WENN Media and Ryde. The closing of each of these acquisitions is conditioned upon, among other things, WENN Digital's receipt of \$10 million in proceeds from the offerings on or before July 31, 2018. There can be no assurance that the closing conditions will be met and that the business combination with WENN Media and Ryde will be consummated.

Expertise

WENN Digital was formed in November 2017 on the premise of combining two existing businesses with expertise in big data analytics, blockchain development, copyright legal expertise, AI-enabled image recognition, as well as a proprietary post-licensing platform: WENN Media and Ryde. The two companies (or its shareholders) have successfully collaborated for the past five years.

Global Licensing Arrangement with Kodak

WENN Digital entered into a license agreement with Kodak to use the KODAK brand in connection with the KODAKOne Platform, including KODAKCoin to be used as tokens on the platform.

Other Strategic Partnerships

WENN Digital has entered into a business services agreement with ICOX Innovations, Inc. ("ICOX"), under which ICOX will assist WENN Digital with developing and integrating its blockchain and cryptocurrency technologies,

conducting any offerings relating to KODAKCoin and developing the KODAKOne Platform.

10 million Images at Platform Launch

A minimum of 10 million images are targeted to be registered with the KODAKOne Platform by the time of the platform launch (Q2 2019 target).

Proven Proprietary Systems

The KODAKOne Platform's proprietary big data architecture and SWARM¹ web crawling technologies, which Ryde began operating in 2016, are designed to increase revenues for photographers, agencies and archives from post-licensing use of protected images.

Development Pipeline

Our development plans for the KODAKOne Platform go well beyond image protection, and include video protection, real-time IP valuation, and other unique services.

¹ SWARM web crawlers are self-deploying web crawlers that are able to automatically load-balance and spawn new instances in a distributed environment.

Abstract

The KODAKOne Platform: Image protection and monetization secured in the blockchain.

We believe that our image management platform, with its proprietary KODAKCoin cryptocurrency, will make it significantly cheaper and faster to register, move and sell digital images. Therefore, the KODAKOne Platform will offer a simple, transparent blockchain-based worldwide royalty accounting, licensing and payment system via its smart contract features.

The KODAKOne Platform will enable photographers from around the world to earn money from diverse new revenue streams and get paid faster. WENN Digital intends to deliver its immutable blockchain-enabled copyright protection combined with a high-efficiency “trustless” (no trust needed) transaction platform for the assured licensing of rights-cleared and protected digital assets. Our aim is to create a sustainable community of the world’s photographic supply chain, from photographers of all levels, to rights holders and buyers of creative images and image-related IP. We also aim for KODAKCoin to become the currency of this image economy.

Pursuant to Rule 506(c) under Regulation D of the Securities Act, WENN Digital plans to engage in a series of offerings for (i) rights to receive KODAKCoin pursuant to SAFTs and (ii) the underlying KODAKCoin, targeting an aggregate amount of \$83,500,000 to build, launch and foster its KODAKOne Platform.

The KODAKOne Platform will have the potential to offer photographers lucrative new revenue streams, including participation in our planned big data research and distributed web crawling programs, where photographers will be paid by the platform in KODAKCoin for their participation. Our goal is for the KODAKOne Platform to also create incremental value for IP owners with our proprietary SWARM web crawlers and image-recognition programs, which will specifically identify unlicensed use of protected images that have been registered on our Blockchain Registry. We intend to use automated and human processes to convert any commercial unlicensed users into license-paying customers and deliver incremental, long-term revenue streams for image rights holders.

With to-be developed smart contracts and real-time transaction engines, the KODAKOne Platform will aim to pay photographers in KODAKCoin directly to their digital

wallets. We expect that photographers will have the option to use their KODAKCoin to purchase goods and services available on the KODAKOne Platform, including cameras, film, other photographic accessories, studio time, offers of photo assignments or talent agency models. In addition, we intend to list KODAKCoin on one or more exchanges after their issuance in order to provide an additional avenue of liquidity for tokenholders.

WENN Digital is incorporated in Delaware, headquartered in Venice, California, with platform development and operations in Berlin, Germany and marketing and sales offices in Hollywood, California and London, England. The founding partners include shareholders of WENN Media and shareholders of Ryde.

WENN Media is an independent global news organization, headquartered in London, England, with offices in New York, New York, Hollywood, California and Berlin, Germany. For over a quarter century, WENN Media has been at the forefront of providing the world’s media with up-to-the-minute entertainment news content. WENN Media’s entertainment content is relied upon by newspapers, magazines, radio, TV, websites, blogs, telecoms, national and international news agencies. WENN Media has a worldwide staff exceeding 60 and relationships with hundreds of freelance photographers and journalists. WENN Media has an archive of approximately 10 million images which are now earning revenues from the post-licensing service provided by Ryde.

Ryde, which was formed in 2016, has developed a web crawling and copyright infringement management platform designed to provide photographers with a fast, efficient, and highly effective tool to detect the copyright infringement of their digital assets (i.e., photos). Upon consummation of the business combination transactions, WENN Digital intends to further continue the development of the software with the goal of using it in administering the image post-licensing, infringement detection and reporting features of the KODAKOne Platform.

Management

WENN Digital is led by:



Jan Denecke

Chief Executive Officer

Jan brings over ten years of experience as a copyright lawyer. He is the founding partner of law firm Denecke, Priess & Partner, which has handled over 25,000 IP-infringement cases, with a specialization in image rights/partnering with different technical service providers. In 2016, Jan founded Ryde to commercialize the legal tech image recognition web crawling platform he and his team had been developing. In 2017, the Ryde platform had over a dozen revenue generating clients. Jan then saw the opportunity to scale the platform using blockchain technology. Jan now leads the WENN Digital team with operations across four countries.



Volker Brendel

Chief Technology Officer

Volker brings fifteen years of experience in recognition technology and big data environments for global clients. Volker currently specializes in artificial intelligence driven image recognition and data analytics as a member of the Ryde team, and formerly worked with the Deloitte Analytics Institute from 2015 to 2018. In 2004 Volker began research in detection support together with the FRAUNHOFER IPK in Berlin with the creation of "Moses" and "Modus" research projects. In 2007, Volker researched the reconstruction of Stasi documents under the leadership of the FRAUNHOFER Institute and the Federal Commissioner for the Records of the State Security Service of the former German Democratic Republic. In 2015, Volker was appointed to the senior management of the Deloitte Analytics Institute where he focused on big data, image recognition and brand protection.



Matthew Walker

President

Matthew brings over fifteen years of experience building and managing content licensing companies. He was appointed as WENN Media CEO in 2016 where he began developing strategies to protect the company's IP and streamline dispute resolution.

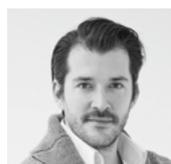
Prior to WENN Media, Matthew began his career in medicine and as a student doctor co-founded the Bang Media International news agency (2000). In 2010 he stepped out of the medical profession to found Cover Media which continues to create, license and distribute entertainment and lifestyle words, images, and video worldwide. Cover Media was acquired by WENN Media in 2015.



Fabian M. Moritz

Chief Financial Officer

Fabian has previously served as CFO and Head of Finance and Controlling for several companies in Germany. Fabian joined owner-operated advertising agency Kempertrautmann in 2005. Fabian then took over Jung von Matt's finance department in 2012. He served as member of the supervisory board for the Chinese branch, as managing director for the procurement and purchasing corporation as well as officer with statutory authority for the shared service center. Since 2015, Fabian has been a business consultant and shareholder. He provides thought leadership to corporations of all sizes, mainly in the areas of finance and controlling, administrative processes and business development. Fabian is a graduate in Business Administration with a master's degree in Business Studies and Economics.



Philipp Köhn

Chief Operating Officer

Philipp brings fifteen years of experience with agencies in project management, coordination and execution of key accounts. Philipp led major projects for global companies including BMW, McKinsey, Procter & Gamble, and Samsung. He also participated in the build-up and expansion of leading European agencies specializing in defining structures and management processes for teams of hundreds of people.

Strategic Advisors include:



Cameron Chell

Lead Strategic Advisor

Cameron is a serial entrepreneur with over twenty-five years of experience in the technology, energy and finance sectors. Cameron is the founder and co-founder of several ventures, including Slyce (TSX: SLC), Draganfly, RaptorRig, ColdBore and Urthecast (TSX: UR). Cameron's primary role is to provide project and strategic management facilitation while working with his co-founders, executives, and investors to determine what is most important and specifically how to get it done.



Benedikt von Dohnanyi

Strategic Advisor and Chief Commercial Officer

Benedikt von Dohnanyi is a senior sports management executive with over eighteen years of experience in the sports industry. He started his professional working career with the International Management Group ("IMG") in Cleveland, Ohio, initially starting in finance then moving into events operations and eventually focusing his efforts on business development for the IMG Academy in Bradenton, Florida. In 2005, Benedikt joined Infront Sports and Media. Today his role includes managing some of the company's largest sports assets and expanding the global rights portfolio in summer sports, where he regularly encounters and resolves IP-related issues. He sits on numerous boards including the Infront China board as well as Infront Turkey board where he oversees the company's strategic market expansion and development. Benedikt has a master's degree in Business with a focus on Management and Entrepreneurship from The Weatherhead School of Management.



Peter Diamandis

Strategic Consultant

WENN Digital has entered into a consulting agreement with Peter Diamandis pursuant to which Mr. Diamandis will provide us with consulting services relating to the offerings, the Platform and KODAKCoin until February 25, 2020, subject to the terms of the agreement. Mr. Diamandis is the Founder & Executive Chairman of the XPRIZE Foundation, which is a world leader in designing and operating large-scale incentive competitions. He is also the Co-Founder & Executive

Chairman of Singularity University, a graduate-level Silicon Valley institution that counsels the world's leaders on exponentially growing technologies. As an entrepreneur, Diamandis has started approximately 20 companies. He is the Co-Founder of Human Longevity Inc. (HLI), a genomics company focused on extending the healthy human lifespan, Co-Founder & Vice-Chairman of Celularity, Inc., a Cellular Medicine company and Co-Founder and Co-Executive Chairman of Planetary Resources, a company designing spacecraft to enable the detection and prospecting of asteroid for fuels and precious materials. Mr. Diamandis is also a Partner of his venture fund, BOLD Capital Partners, and a founding board member of Virgin Hyperloop-One. Fortune Magazine has in the past named Mr. Diamandis as one of the world's 50 Greatest Leaders.



Steven Nerayoff

Strategic Consultant

WENN Digital has entered into a consulting agreement with Steven Nerayoff pursuant to which Mr. Nerayoff will provide us with consulting services relating to the offerings, the Platform and KODAKCoin until February 27, 2020, subject to the terms of the agreement. Mr. Nerayoff is a prolific serial entrepreneur, attorney and inventor of 20 international patents, having founded seven companies in Silicon Valley and New York City. He is also a blockchain pioneer with his involvement in top projects including: Ethereum, Lisk, Bancor, tZERO, ZenCash, ZCash, Ripio, Aion and Storm. Steven is also the Chairman of the publicly listed company Global Blockchain Technologies (OTCMKTS:BLKCF) (TSXV:BLOC).



Seth Shapiro

Strategic Consultant

WENN Digital has entered into a consulting agreement with Seth Shapiro pursuant to which Mr. Shapiro will provide us with consulting services relating to the offerings, the Platform and KODAKCoin until February 21, 2020, subject to the terms of the agreement. Mr. Shapiro, a two-time Emmy Award winner, is a leading advisor in business innovation, media and technology. He is an adjunct professor at the USC School of Cinematic Arts, and has served as a Governor of the Television Academy and member of its Executive Committee. Mr. Shapiro's clients include The Walt Disney Company, Comcast, DIRECTV, Intel, AT&T, IPG, NBC, Showtime, RTL, Telstra, Universal, Slamdance, Goldman Sachs, government bodies, and a wide range of startups and NGOs.

In the blockchain space, Mr. Shapiro is Head of Strategy at VideoCoin.io, Head of Business Development at Alphabit Digital Currency Fund, and an Advisor to projects including WorkCoin and EBoost.

Strategic Partners

WENN Digital's contracted strategic partners:

ICOX Innovations, Inc.

ICOX (Los Angeles, CA) is in the business of designing and creating crypto-economies solving real-world problems with established companies that can benefit and grow their businesses through the use of blockchain technology and cryptocurrencies. The ICOX Innovations Regulatory Compliant Platform combines rigorous strategic planning,

capital structuring, technical integration and token-economics model development designed to create sustainable economies for its ICO clients.

Eastman Kodak Company

Kodak is a technology company focused on imaging, which provides directly and through partnerships with other innovative companies – hardware, software, consumables and services to customers in graphic arts, commercial print, publishing, packaging, entertainment and commercial films, and consumer products markets. With its world-class research and development capabilities, innovative solutions portfolio and highly trusted brand, Kodak is helping customers around the globe to sustainably grow their own businesses and enjoy their lives. Kodak has granted WENN Digital a license to use the KODAK brand in connection with the KODAKOne Platform and KODAKCoin.

Company

Purchasing a SAFT and the underlying KODAKCoin does not represent an investment in WENN Digital, Inc. or Eastman Kodak Company and instead only represents the limited rights and attributes relating thereto described in the Offering Memorandum pertaining to the KODAKOne Image Rights Management Platform.

Legal Structure

WENN Digital, Inc. was incorporated in Delaware on November 1, 2017:

Key Shareholders

Our key shareholders will include the following:

Ryders Club UG

Ryders Club, UG, is a special purpose vehicle under German law and headquartered in Berlin, Germany. The company was founded in 2017 and includes the stakeholders of Ryde. Ryde will bring its copyright post-licensing platform to WENN Digital, which was designed to provide IP customers with a fast, efficient and highly effective tool to register, license and enforce their digital assets.

Business Instincts Group

Business Instincts Group, Inc. ("BIG"), founded in 2009, and headquartered in Calgary, Canada, helps innovators with established businesses or developed concepts to "build the impossible." BIG

has worked with over 50 companies for the past decade, developing and growing companies like UrtheCast, the world's first live streaming video from the International Space Station, and Slyce, the world's leading visual search purchasing engine.

Matthew Walker

Matthew Walker is a shareholder in WENN Media. He is also the President of WENN Digital and serves on the Board of Directors.

ICOX Innovations, Inc.

ICOX, a Nevada corporation, founded in 2017 and headquartered in Venice Beach, California, provides a turnkey set of services for companies to develop and integrate blockchain and cryptocurrency technologies with a view to do ICOs, which are part of the ICOX turnkey services.

Owen Beiny

Owen Beiny is a shareholder in WENN Media.

Blockchain Merchant Group

Blockchain Merchant Group, Inc., founded in 2015, and headquartered in Calgary, Canada, is focused on innovative blockchain technologies, which develop infrastructure to support platform growth.

Eastman Kodak Company

Founded: 1892

Company Headquarters: Rochester, New York

The Market: The Image Economy

According to a recent market study conducted by Statista, consumers were expected to upload 1.2 trillion photos to the web and social media sites in 2017 (100 billion more than in 2016), the vast majority with neither copyright protection nor licensing rights². The KODAKOne Platform's objective is to enable photographers to easily upload their images and make them blockchain-rights protected and commercially licensable, opening vast opportunities for photographers, image agencies and photo archive companies. Further, we intend for the KODAKOne Platform to enable WENN Digital to track licensing and illegal uses of the images.

Our management's and advisors' expertise gained over 30 years working with some of the world's top entertainment news photographers has delivered a key insight: photographers generally do not trust the image royalty system today. Whether professional, semi-professional or amateur, all photographers would like a simple transparent system to help them to be paid fairly for their creative work. Photographers want to know that they are being fairly rewarded for the content they create in the image economy.

Problems in the image economy that the KODAKOne Platform intends to solve:

Money

Problem

Given the proliferation of content on the web, some images are invariably used without license, whether intentionally or by oversight. It is not efficient or cost-effective for photographers to administer image licensing, infringement detection and reporting. Photographers leave a lot of money on the table due to a lack of insight into how/where/when their creative content is being used. Even when they do get paid, it often takes 30, 60 or 90 days to receive funds. Photographers are also generally unable to exploit new revenue streams available through the use of big data to maximize the monetization of their assets.

"The creations resulting from ideas diversely contribute to our society. To achieve our goals, we use our technology, our legal comprehension and our financial structures in a clear, forward-looking and cooperative manner throughout the world."

Jan Denecke, CEO WENN Digital

Solution

The KODAKOne Platform, powered by AI technology, will provide high levels of automation in contracting, accounting and reporting, which we believe will reduce costs that we can pass on to our community. We intend for our own cryptocurrency payment platform to allow our photographers to be paid in KODAKCoin instantly, with fully transparent reporting and recordkeeping (subject to regulatory feasibility). Our community will have access to new revenue streams, including big data licensing and post-licensing.

Trust

Problem

An industry wide lack of transparency means that photographers are not able to verify their royalty statements.

Solution

With our to-be developed blockchain accounting and contracting system, every transaction and license agreement will be immutably stored in our decentralized registry.

Time

Problem

It takes too much effort to manage, protect and distribute a photographer's image. The work of image management, protection and distribution is split between multiple parties and platforms and therefore demands an unnecessary amount of attention and care from photographers.

Solution

We believe the KODAKOne Platform will be a one-stop-solution for photographers and image license holders, merging management, protection and distribution services into one protection and monetization platform.

² Felix Richter, Smartphones Cause Photography Boom, THE STATISTICS PORTAL (Aug. 31, 2017), <https://www.statista.com/chart/10913/number-of-photos-taken-worldwide/>.

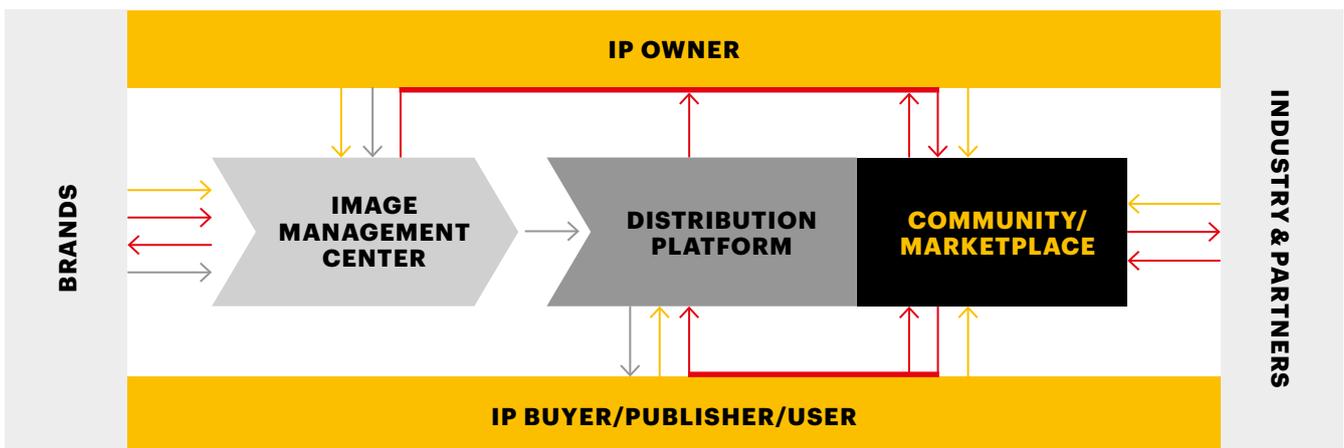
Business Model

The business model of the KODAKOne Platform is based on the following foundations:

- Building a sustainable community of the world's photographers and offering them opportunities to protect and monetize their creative work. With copyright protection registration, efficient and fully transparent reporting on the KODAKOne Platform, and opportunities to participate in innovative new revenue streams, we intend our community to become a sustainable economy.
- WENN Digital intends to leverage market position, existing relationships with photographers, marketing spend and innovative service delivery to reach out to photographers (both amateur and professional), high-

lighting the benefits of participating in our platform's image economy. The community ecosystem will be the cornerstone of the KODAKOne Platform's market acceptance.

- The functionality and adoption of KODAKCoin are of utmost importance to WENN Digital's management. We plan to establish KODAKCoin as the currency of this image economy.
- We intend to monetize our beginning-to-end IP licensing, accounting, and protection platform by earning revenues from fees per transaction on the KODAKOne Platform and on revenue-sharing programs with IP holders for fees collected for various services.



→ Access to → Flow of Coins → Asset Journey

Platform Features

The KODAKOne Platform will offer the following features:

1. Registration of Images

Photographers and image rights agencies will be able to register their images in immutable blockchain technology, providing them with proof of ownership and enabling them to take advantage of all the services on our platform, such as:

- Post-Licensing
- Image and Infringement Tracking
- AI Training Packages

2. Smart Licensing (buying and selling of image rights):

Every license will be documented on the blockchain. Once imagery is registered on the KODAKOne Platform, the platform will automatically create a smart contract that confirms the copyrights, licensing terms and conditions to the associated image(s) and enables the contract

to track its presence and usage. Our system will allow for multiple levels of licensing, enabling photographers to sub-license their work via as many agencies as they wish.

3. Transparent Accounting

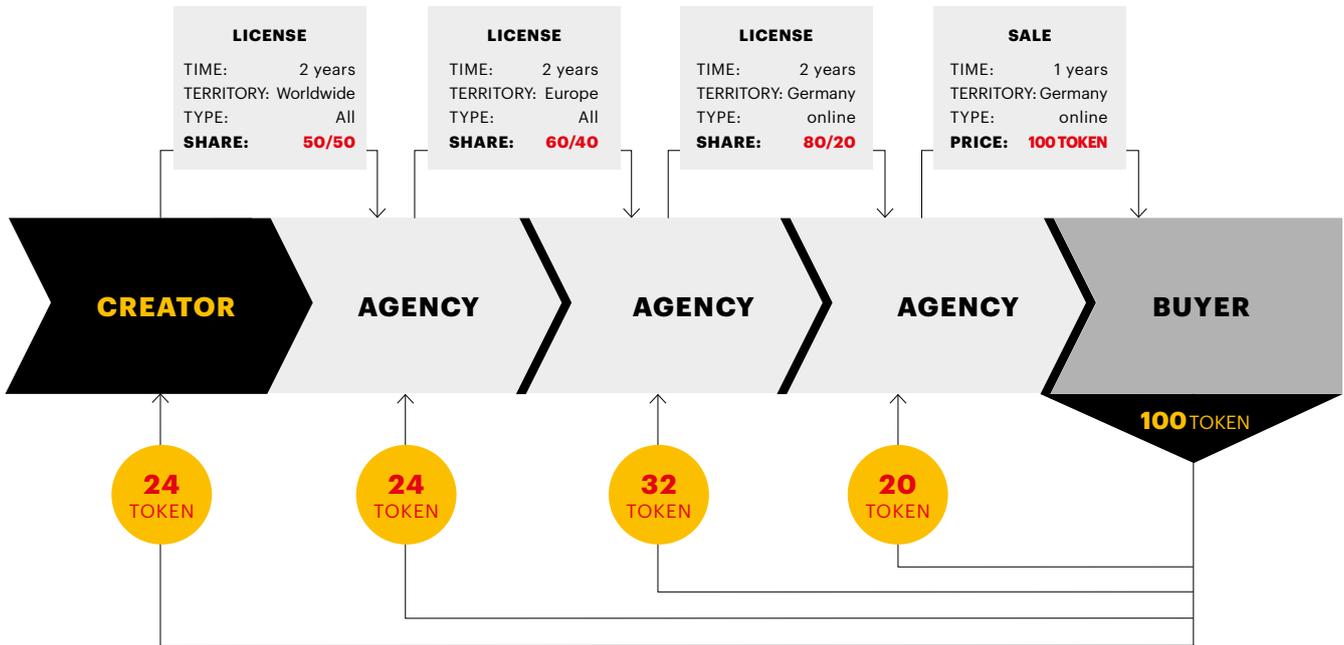
Based on the use of smart contracts, our community members will not need a separate accounting system because every payment and all accounting-related information will be saved on the blockchain and in our database.

4. Instant Payment

Through smart contracts, all payments will eventually be made immediately in KODAKCoin.

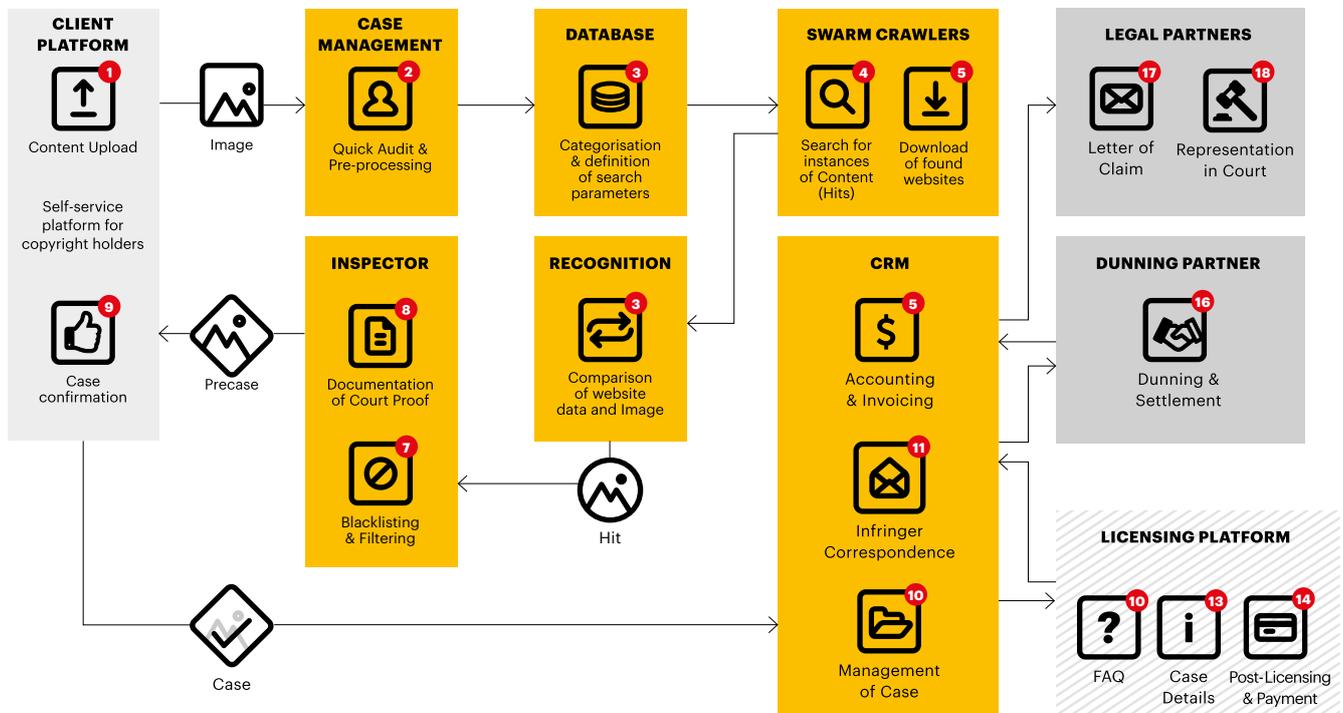
5. Image Tracking

Community members will be able to find and track use of their photos in the digital world and use this data to more efficiently and effectively market their assets.



6. Post-Licensing (Legal Enforcement)

The WENN Digital SWARM web crawler platform will scour the web and detect unlicensed usage of images. The following chart provides a process overview for our post-licensing service:



7. Distribution Platform

WENN Digital is going to build a distribution platform for rights-cleared images, on which participants can buy, sell and trade images based on licensing terms and conditions incorporated into smart contracts.

8. Community / Marketplace

In our marketplace, tokenholders will be able to use their KODAKCoin to buy, sell and book products and services such as flights, hotels & apartments, talent agency models, venues and studios, among other items. Also, our marketplace will give the possibility for startups and service companies to implement their services.

9. Other Potential Future Service Offerings

Beyond its initial features, WENN Digital plans to develop further features - amongst them are:

- Image Valuation

A proprietary algorithm to determine the value of images.

- AI Training Data Packages for Machine Learning Customers

The rise of machine learning (ML) and Artificial Intelligence (AI) is generating a tremendous need for classified and analyzed images. We plan to offer packages, with pre-classified images tailor-made to the individual customer demand.

- Big Data Analysis

All data we collect about the usage and environment of images in the digital world can be processed, structured and made available to third parties, which can use the data to create customer and market insights.

- Monetization of IP Portfolios

Upfront payment for certain image portfolios in exchange for exclusive service contracts.

- Dispute Management

Management of the collection of licensing fees from infringers, including, providing automatic infringement notifications and legal action, if necessary and economically feasible.

Revenue Streams

WENN Digital intends to generate revenues* from multiple sources, including but not limited to:

1	TRANSACTIONS FEES	Fees charged to photographers and IP buyers for registering and licensing images on the KODAKOne Platform.
2	USCO REGISTRATION	A service charge for registering copyrights with the US Copyright Office.
3	POST-LICENSING FEES	A percentage of license fees and damages collected from infringers detected through the KODAKOne Platform.
4	DIRECT LICENSING OF WENN DIGITAL STOCK IMAGERY	A fee for every image owned by WENN Digital and licensed over the KODAKOne Platform.
5	BIG DATA / AI TRAINING PACKAGES	Project-tailored AI training packages for corporate clients using the vast amount of data regarding the images analyzed and tracked through the KODAKOne Platform.
6	ADDITIONAL REVENUE STREAMS	We anticipate additional revenues from on-platform advertisement, search engine optimization (SEO) fees, big data queries and other service fees on our marketplace.

*These revenues will not directly inure to the benefit of SAFT purchasers and eventual KODAKCoin tokenholders.

Marketing Overview

We see significant need for the KODAKOne Platform in the photographic community where the combination of an industry-wide opacity surrounding reporting, high administrative costs and the routine publication of unlicensed images has resulted in a decline in royalties paid to photographers. Furthermore, these content owners have little means to verify what incomes they do receive or to track the usages of their pictures.

The KODAKOne Platform aims to restore trust to the photographic community with its immutable blockchain accounting and contracting system. Our goal is to return time and money to our members with AI technology that enables efficient centralized photo management, protection and distribution.

WENN Media and Ryde have a worldwide network of photographers, agencies and publisher client relationships which we intend to leverage to build the registry membership. WENN Media holds an archive of approximately 10 million digital images with which we intend to seed the platform.

Our future clients are primarily composed of three groups within the photographic community:

Photographers

We will appeal to photographers by merging management, protection and distribution services into one platform, offering a cryptocurrency instant payment system and introducing new revenue streams including post-licensing and licensing opportunities for big data companies.

Agencies

We will appeal to photo agencies by providing smart accounting and smart contracting services to allow them to focus on their core business of representing their photographers' imagery.

Buyers

We will appeal to buyers with the introduction of 100% certainty over the rights attached to the images they license including exclusivity, territorial, personality as well as model and property releases.

Marketing strategy

For the professional photographic community, the KODAKOne Platform will be an IP protection platform secured in the blockchain that easily registers, manages and monetizes creative assets while providing a token-based creative community. We believe that WENN Digital provides a combination of unparalleled experience, industry contacts and proprietary technology.

WENN Digital will use a multi-channel online and offline marketing approach driven by data insight to ensure maximum exposure to the right audience using the right channels, while measuring success across each channel to increase effectiveness along the way, with the goal of making the KODAKOne Platform a household name within the photographic community.

Strategies and tactics

We intend to employ the following marketing strategies.

Content

Robust content marketing that strives for excellence in imagery, information and entertainment. This will be a combination of video, interactive and static infographics, images, case studies, micro-blogs and other narratives that aim to educate, inform and share the value proposition of the KODAKOne Platform in addition to highlighting the community.

Education

On-going educational outreach which can outline such topics as copyright in the digital world. This will be done through various touch points including but not limited to content marketing, social media and thought leadership positioning.

Website

A public facing, interactive, informative and easily understood website which aims to convert the target audience to active members of the community. The website will be built to appear in organic search results through the combination of various winning keywords and SEO-rich content.

Conversion Funnels

Creation of conversion funnels which provide a simple registration mechanism for visitors who come in through our website, social media, paid search, online advertising or other channels, to convert them into members of the KODAKOne Platform community.

Community

Marketing within the community to strengthen the KODAKOne Platform's brand promise, build the KODAKCoin economy and grow the community.

Social Media

An owned, earned and paid social media plan that targets the photographic community and its influencers across multiple channels including but not limited to Facebook, Instagram, LinkedIn, XING, Twitter, Pinterest and Reddit.

Thought Leadership Positioning

Positioning WENN Digital's leadership online, via social media, through interviews and speaking engagements with the goal of elevating them to subject matter experts and influencers.

Behavioral Retargeting

Actively retarget visitors based on previous internet actions through various online channels.

Online Listening

Ongoing monitoring of online conversations across multiple channels in an effort to:

- Know the conversations happening online in relation to the KODAKOne Platform brand;
- Respond to any negative conversations, and participate in dialogue outside of WENN Digital's own channels in an effort to educate and convert potential users;
- Obtain complete view of online conversations that are happening in relation to competitors;
- Utilize listening to understand potential trends and shifts in behavior within the target market to provide insights in:
 - Marketing efforts
 - Community
 - Positioning
 - Threats
 - Influencers

Events / Conferences

Attendance at high-profile technology and photographic events as speaker, sponsor and/or attendee to promote the KODAKOne Platform and speak within the photographic community at large.

High-Profile Users of the Community

Promotion of influencers that use the platform, including well-known photographers, agencies and distributors. The voices of these high-profile users will be marketed across WENN Digital's various marketing strategies, tactics and content for maximum visibility.

Magazines / Journals

Target online and offline industry publications in the form of advertising, advertorials, by-lined articles, in-depth interviews and video.

Marketing Attribution

Marketing attribution to determine what media is driving purchases, or in the case of the KODAKOne Platform, conversion, in an effort to ensure that the numerous marketing touch points and the spend can be credited to total cost of conversion.

Main goals for marketing attribution will be:

- Optimizing media mix across all channels
- Understanding of customer journey/lifecycle
- Justifying digital spend, and
- Creating a culture of measurement and accuracy

On-going process of improving how we measure our marketing impact across all channels in order to improve our decision-making by, among other things:

- Understanding the typical triggers and pathways that contribute to conversion;
- Defining the physical and digital touchpoints and how this maps back to the user journey;
- Defining a clear attribution model and adjusting based on data;
- Acting and pivoting on insights gained from attribution data.

The Offerings

We are offering (i) rights to receive an aggregate of 100,000,000 KODAKCoin issuable pursuant to SAFTs and (ii) the underlying KODAKCoin. Each SAFT represents the right to the receipt of a certain amount of KODAKCoin upon exercise of the Options and subject to the terms of the SAFT. Each Option may be exercised only to the extent that it is fully vested and exercisable under the terms of the relevant SAFT.

We anticipate that the final closing date for the offerings will be on May 14, 2018.

Attributes of KODAKCoin

As discussed in the Offering Memorandum, we intend to issue KODAKCoin to purchasers for use on the KODAKOne Platform upon any such purchaser's Option exercise, subject to the terms of the SAFT. KODAKCoin will have no voting rights attached to them, whether with respect to the KODAKOne Platform or WENN Digital, and will have no put, redemption preemptive, conversion or similar rights. In addition, KODAKCoin tokenholders will have no right to return any KODAKCoin to us or to receive a refund or otherwise require us to exchange any amount of KODAKCoin for fiat currency. However, we expect that holders of KODAKCoin will have the ability to use them to purchase goods and services on the KODAKOne Platform's marketplace.

We do not intend to make distributions to KODAKCoin tokenholders in connection with their ownership of KODAKCoin.

Symbol	→ KDC
Type	→ ERC20
Purchase Methods Accepted for SAFTs	→ USD; EUR; BTC; ETH

We expect to provide additional benefits to KODAKCoin tokenholders. These will not be part of the terms and conditions of the tokens but rather voluntarily provided by WENN Digital to tokenholders. These benefits may be withdrawn or changed at any time at management's discretion. These benefits may take many forms, including but not limited to:

1	INSTANT PAYMENTS	Transfer KODAKCoin instantly and with minimal transaction costs.
2	ACCESS TO OUR MARKETPLACE	Buy, sell and book products and services such as photographic equipment, flights, hotels and apartments, talent agency models, venues and studios
3	DISCOUNTS	Discounted purchases on our platform and marketplace.
4	PROPOSED FOR THE FUTURE	Access to SEO and platform search visibility features to better promote your images and your products on the marketplace.

	Price Per KODAKCoin	Number of Tokens Issuable Pursuant to SAFTs	Proceeds if Offering Fully Subscribed
OFFERING 1	\$0.25	13,000,000	\$3,250,000
OFFERING 2	\$0.50	13,500,000	\$6,750,000
OFFERING 3	\$1.00	73,500,000	\$73,500,000
		100,000,000	\$83,500,000

We have authorized the issuance of up to 500 million KODAKCoin and plan to initially sell (i) rights to an aggregate of 100,000,000 KODAKCoin pursuant to SAFTs and (ii) the underlying KODAKCoin, as described in the Offering Memorandum. In the case of higher demand from purchasers, we could sell rights to up to 120 million tokens in the offerings discussed in the Offering Memorandum, which would raise a maximum amount of \$103.5 million. 73 million tokens, in addition to the rights to 100 million tokens to be

initially sold pursuant to SAFTs, will be reserved for WENN Digital's future use, or issuable on or after the launch of the KODAKOne Platform to partners, advisors, employees, founders and the executive management team in connection with the development of the KODAKOne Platform and KODAKCoin. The following table gives an overview over the expected distribution of KODAKCoin after the launch of the KODAKOne Platform:

100,000,000	KODAKCoin	to be issuable pursuant to SAFTs in this initial offering
20,000,000	KODAKCoin	Maximum Overallotment to be issuable pursuant to SAFTS in this initial offering
10,000,000	KODAKCoin	reserved for potential issuance in connection with future agreements with service providers or consultants relating to the development of the KODAKOne Platform
20,000,000	KODAKCoin	to be issued to ICOX Innovations on or after the launch of the KODAKOne Platform
22,000,000	KODAKCoin	to be issued to Founders and Initiators on or after the launch of the KODAKOne Platform
3,000,000	KODAKCoin	to be issued to Eastman Kodak Company on or after the launch of the KODAKOne Platform
10,000,000	KODAKCoin	to be issued to Executive Management on or after the launch of the KODAKOne Platform
5,000,000	KODAKCoin	to be issued to Employees on or after the launch of the KODAKOne Platform
3,000,000	KODAKCoin	to be issued to Strategic Consultants on or after the launch of the KODAKOne Platform

The remaining KODAKCoin will initially be authorized but not issued and any rights thereto will be issued only upon prudent review and in support of expanding the economic drivers of increasing the value of the assets backing the KODAKOne Platform, or for necessary platform development or business expansion.

The SAFTs and the underlying KODAKCoin are being offered and sold only in exempt transactions to “accredited investors” (as defined in Rule 501(a) of Regulation D under the Securities Act) pursuant to Rule 506(c) of Regulation D under the Securities Act. Offers and sales of the SAFTs and KODAKCoin issuable thereunder outside the United States will also be made in accordance with the laws and regulations of the relevant jurisdictions. Any information supplied by purchasers must be independently verifiable.

Use of proceeds

We intend to use the proceeds of the offerings for the development of the KODAKOne Platform, strategic acqui-

sitions, marketing and licensing, general working capital and services relating to the launch of the offerings, including the payment of the distribution fees and offering costs related to the offerings.

Any “Use of Proceeds” information presented herein represents our current intentions, and is subject to change based on a number of factors, including the amount of funds raised, developments in blockchain technology and cryptocurrency industry, or other factors that are difficult to predict. Allocation and use of the proceeds is within WENN Digital’s sole discretion.

WENN Digital entered into agreements to acquire Ryde, which owns a proprietary web crawling and copyright infringement management platform technology that will be the basis of the KODAKOne Platform, and WENN Media, which, among other things, has an extensive digital library of photographs. The closings of these acquisitions are conditioned upon the closing of a minimum of \$10,000,000 in proceeds from the offerings on or before July 31, 2018.

	IF WE RAISE \$30,000,000 IN THE OFFERINGS	IF WE RAISE \$83,500,000 IN THE OFFERINGS
PLATFORM DEVELOPMENT	48.24%	49.37%
STRATEGIC ACQUISITIONS	21.49%	7.72%
PLATFORM MARKETING/ LICENSING	7.77%	11.98%
OPERATIONS/ WORKING CAPITAL	5.92%	23.13%
OFFERING EXPENSES	16.58%	7.80%

Technical Overview

This section is intended to give you an overview of the technology behind the KODAKOne Platform, architecture and the development schedule. To make this section more approachable for non-technical readers, we have decided to put our focus on the most important high-level concepts and information.

Key Platform Services

The KODAKOne Platform will consist of several components, each providing a set of specific services to the platform and its users. The following six key services form the basis of the unique selling proposition:

Blockchain Registration

Users will be able to register their images on our blockchain and through traditional registration processes like the US Copyright Office. This will help users secure their copyrights and makes it easy for us to track both licensed and unlicensed use of the images.

Smart Licensing

The KODAKOne Platform's blockchain technology will enable IP buyers to license images from agencies and photographers through the use of smart contracts. This will automate the process of licensing and greatly reduce administrative costs for the parties involved.

KODAKCoin Cryptocurrency

We believe that using our own cryptocurrency will dramatically reduce the costs for all transactions on the blockchain. It will also enable instant and automated payments between all parties involved and makes accounting far easier.

Post-Licensing

Our SWARM web crawlers will continuously search the internet for cases of infringement. All identified infringements will be submitted to a post-licensing process to ensure that the appropriate copyright holders are fairly compensated. This will add another layer of protection to our blockchain registration. We refer to this function as the "Post-Licensing Platform."

Data and Insights

Eventually, we believe that the KODAKOne Platform will process billions of images and transactions per year, making it a treasure trove for big data use cases. We intend to grant third-party entities access to the anonymized data.

Marketplace

Our goal is for users to be able to spend their KODAKCoin on our marketplace to buy photography-related products and services in a convenient way. Due to the use of KODAKCoin, the marketplace will offer instant payments as well as built-in transparency and fraud protection.

Platform Requirements

The KODAKOne Platform has to fulfill a number of requirements in order to deliver the aforementioned services. These requirements can be divided into three categories: performance requirements, regulatory requirements and user requirements.

Performance Requirements

Performance is a fundamental necessity of every successful software application. The KODAKOne Platform needs to be able to handle thousands of concurrent users upon platform launch. At the same time, it needs to be flexible enough to scale without any downtime. Examples of the performance requirements that our development team have identified are listed below:

- **Unlimited User Support**
The platform has to be able to support a large number of users.
- **Minimal Transaction Costs**
All transactions performed on the platform must incur low transaction costs.
- **Instant Payments**
Payments on the platform should be processed instantly. Users should not have to wait an extended amount of time to receive payments.
- **Low Latency**
Users should have a great experience using the platform and not have to wait while their requests are being processed.
- **Scalable Architecture**
The architecture should efficiently scale-out without any bottlenecks and downtime. It should also deliver almost linear performance improvements.

- **Stable and Resilient**

The platform needs to be available at all times. Failure of one or even several of the servers or nodes should not impact the health of the platform in any material way.

- **Easy Integration**

It should be easy to integrate existing services into the platform, as well as to allow third-party services to connect to the platform.

Regulatory Requirements

In addition to performance requirements, our platform will be required to satisfy requirements set forth by government regulators. In order to comply with regulatory requirements, the KODAKOne Platform needs to be:

- **Governable**

The platform needs to be compliant with existing regulations across multiple jurisdictions, with the ability to comply with future regulations upon implementation, as applicable.

- **Auditable**

The platform needs to be fully auditable. All processes and transactions need to be logged and archived in an easily retrievable way.

User Requirements

It is our goal to live up to the expectations from the photographic community. We strive to deliver the best possible user experience for both agencies and photographers all over the world. That is why we are incorporating user demands and user satisfaction as the key drivers for our platform's success. User requirements are not an afterthought for us in designing the platform. The following list covers key topics that will be crucial for the platform's acceptance:

- **Trust**

Users must be able to trust the platform with their personal data and their files. They also must have unshakeable trust that they are being treated fairly.

- **Transparency**

Users want to know exactly how and where their images are being used and that they are being compensated fairly for it.

- **Compatibility**

The platform should support all commonly used data formats and standard software so that our users do not have to change their workflows.

Solutions

The aforementioned requirements have contributed to a number of architectural and design decisions for the KODAKOne Platform:

- **Use of Blockchain Technology**

We believe that only a decentralized and distributed approach guarantees that no single entity can influence or change any of the information on the platform. We believe that using blockchain technology for its most crucial components will ensure that the KODAKOne Platform will become universally trusted by photographers, agencies and IP buyers alike.

- **Proprietary Cryptocurrency**

In order to minimize transaction costs on the blockchain, the KODAKOne Platform needs full design control, both over the blockchain and the cryptocurrency that powers it. Existing cryptocurrencies unfortunately either do not offer this degree of control over the blockchain or have very high transaction costs. That is why KODAKCoin are a crucial part of the KODAKOne Platform.

- **Hybrid Approach**

Our blockchain technology will need to handle a lot of different tasks; we do not believe that a single blockchain with a single consensus algorithm would be able to adequately handle all of them. That is why we will need to use several blockchains, each of them with its own consensus algorithm perfectly suited for the task.

- **Interchangeable Components**

Every service on the KODAKOne Platform will have to be replicable and replaceable without impacting its overall availability and performance. This will mean that the platform must consist of many smaller components communicating internally and externally via application programming interfaces ("APIs") instead of having one monolithic, fully integrated platform.

- **Big Data Capabilities**

The significant amount of images and transactions will likely lead to petabytes of data on the platform within a relatively short period of time. Big data capabilities are a key enabler for all insight-driven use cases. It will also be crucial for our internal platform analytics. A good understanding of and control over the data flows will help us to improve and maintain the performance of our blockchains while the platform grows.

- **Identity Protection**

The platform needs to ensure a secure and trustworthy

handling of payment transactions while at the same time protecting our users' privacy and identity. We believe that the platform will solve this problem by allowing for pseudo-anonymous interactions. A specialized encryption layer on top of the different blockchains will protect the identity of our users in a decentralized and distributed Private Key Infrastructure.

- **Open Licensing Standard**

The KODAKOne Platform will adopt the Open Digital Rights Language ("ODRL") standard for its Smart Licensing process. This will ensure that the KODAKOne Platform is compatible with ongoing licensing practices in the industry and will make it easier to move existing contracts to the blockchain. Furthermore, the use of ODRL will enable third-party providers to easily connect their services and applications to the KODAKOne Platform's blockchain and our Smart Licensing process. It will also make it possible for smart contracts to interact with each other regardless of whether they are based on different blockchains, as long as they follow the ODRL standard.

Platform Architecture

The KODAKOne Platform's architecture will be based on the solutions described above. The platform will rely on centralized services whenever feasible, as they are more cost-efficient and easier to maintain. Decentralized services based on blockchain technology will be implemented only if they add real value when compared to a centralized approach, or if blockchain technology itself is the key to fulfilling the requirements.

Centralized Services

The majority of the centralized services will be hosted in the cloud to allow for scale and to optimize for low latency. The KODAKOne Platform will utilize the data centers of one of our partners whenever possible. The KODAKOne Platform will have some server infrastructure on premise to process authorization requests, maintain our transaction archives and store other audit-related data.

- **Client Interaction Layer**

The client interaction layer will bundle the front-end for all services that have a direct contact with our users.

- **Internal Core Processing Backbone**

The core processing backbone will encompass all back-end processes, from the upload and categorization of all registered images to our SWARM web crawlers that search the internet for infringement cases.

Ryde has already developed a significant portion of this technology.

- **Transaction Archive**

The transaction archive will produce logs for all transactions and processes on the platform.

- **Post-Licensing Platform**

The Post-Licensing Platform will be used by our staff to handle infringement cases that are not solved during the automated post-licensing process.

- **Marketplace**

The marketplace will offer brands and vendors the opportunity to sell their products and services to the KODAKOne Platform's community.

- **Data Insights Services**

The data and insights services will include data labs for big data as well as analytics and AI-expanded data flows for our internal platform.

- **Platform Services**

Platform services will include, among other items, authentication, persistence and storage, streaming and data governance.

Decentralized Services

All decentralized services will be provided by our blockchain nodes. Different blockchain types will be used for different purposes. The parties who will be allowed to run a node in the KODAKOne Platform's network, and what these nodes are used for, will depend on the respective blockchain consensus algorithm.

- **Licensing Blockchain**

The licensing blockchain will keep track of all smart contracts and the licensing agreements included within.

- **Payment Blockchain**

The payment blockchain will deal with transferring KODAKCoin from one account to another. It will handle all payment transactions on the platform.

- **Registry and Identity Blockchain**

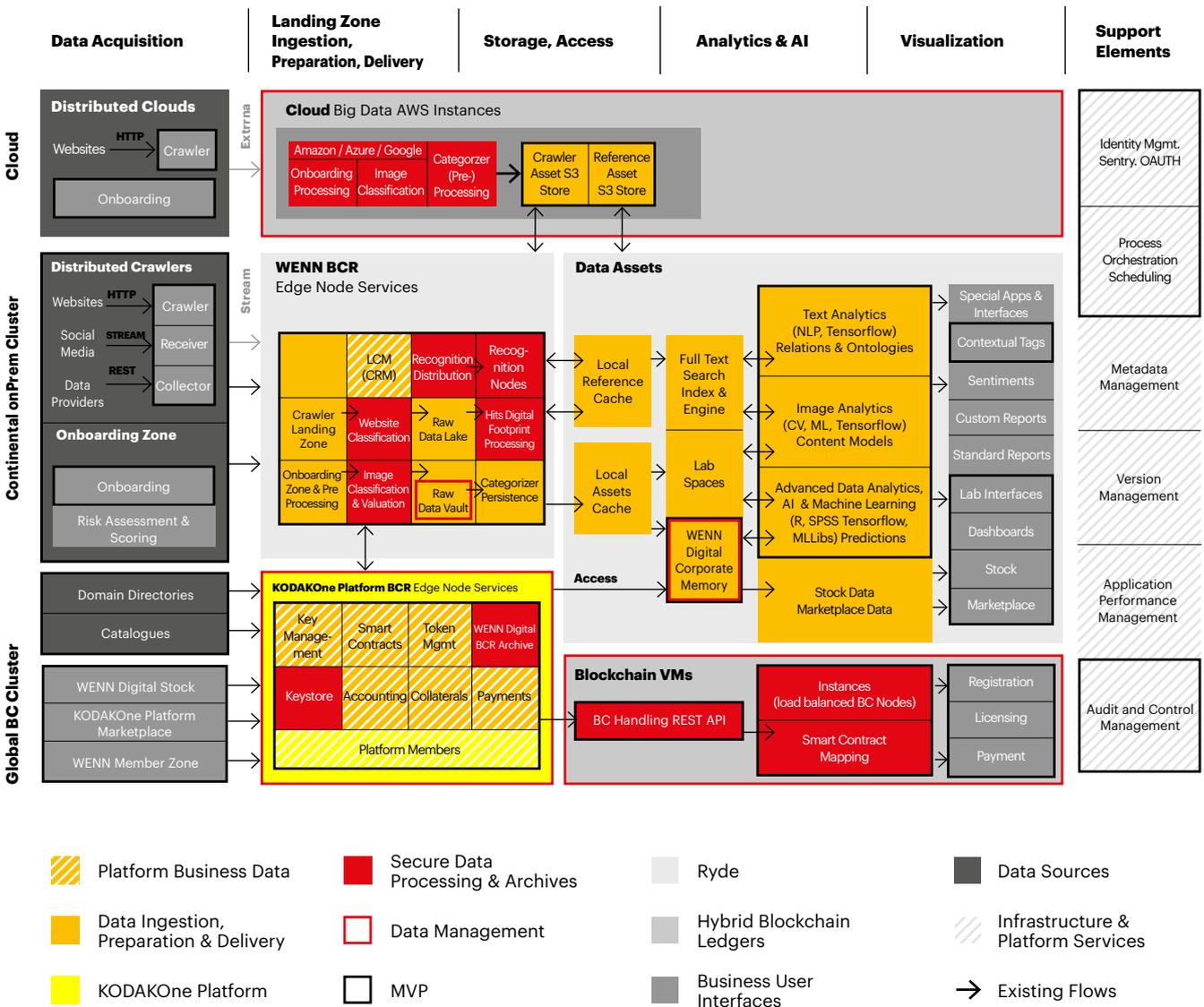
The registry and identity blockchain will contain the encryption layer that pseudo-anonymizes and protects the identity of our users. It will also handle the registration of image copyrights, since every image will need to be linked to the account that it belongs to.

Blockchain Integration

The platform and all external services will exclusively communicate over special-purpose KODAKOne Platform member IDs. These IDs will be assigned by the registry and identity blockchain ledger, since it will handle the real identity of the users and will act as an encryption layer. The member IDs will then be used to communicate with the payment blockchain to initiate payments, and with the

licensing blockchain to initiate smart contracts to license images. The licensing blockchain and the payment blockchain both must interact with the registry and identity blockchain and obtain valid member IDs to initiate any payments or smart contracts. We believe that the process of abstracting member IDs from unique identifiers and validating the correct individual before handling claims in the blockchain will make the setup exceptionally secure.

Platform Architecture



High-Level Roadmap

Development Process

WENN Digital's development team will use the agile methodology to develop the KODAKOne Platform. This will leave our team with the necessary flexibility to react to changes in the development timeline and prioritization. Our development team and our product management team are sharing their insights and sprint details with our management in a knowledge-based project management suite.

There will be several specialized teams (e.g., for front-end and user experience, big data and persistence, and blockchain technology and authorization). Our development team will use three different cluster environments: Development, Integration/Testing and Production.

Development Roadmap

The development of the KODAKOne Platform will proceed through six different stages. In each stage our development team will work on many different development tasks. These are called use cases in the agile methodology. Each use case will be developed in so-called sprints by our different specialized teams, with each team being managed by a scrum master. To make sure that all the different pieces fit together, there is also an integration team led by another scrum master who is responsible for the overall scrum approach.

Conceptual Phase

During the conceptual phase, the development team will assess different technologies and services to see if they fit our needs. The goal is to determine which parts of the technology we have to develop from the ground up and where we can use existing solutions to speed up the process. We believe that this phase will be completed by the end of March 2018.

POC Phase

Starting in March 2018, our development team will build proof-of-concepts ("POCs") for the mission-critical components of the KODAKOne Platform. POC1 will develop our Blockchain Registration and, with it, the registry and identity blockchain. POC2 will implement our Smart Licensing and the licensing blockchain. POC3 will develop our big data capabilities.

MVP Phase

Once the three core components are all developed and tested, our development team will start building a Minimal Viable Product ("MVP") version of the platform around them. This means that they will have to develop a significant amount of the support services and functionalities first (e.g., user registration and authentication). Our development team will then start developing the payment blockchain. Once this is done, they will integrate the three POCs into the platform and connect them to each other.

Post-Licensing Platform Launch

We intend to launch the Post-Licensing Platform and start generating revenues from post-licensing services as soon as all necessary components have been developed and integrated into the platform. The Post-Licensing Platform launch is scheduled for October 2018.

Alpha and Beta Testing Phase

Between different phases of the MVP, we are planning an alpha release of the platform with rudimentary functionality and a beta release for well-known partner agencies. Continuous user feedback over the course of the development process will help us improve the user experience and will dramatically improve the outcome upon platform launch. Our goal is for the first version of the MVP to be available for beta-testing by agencies in December 2018 at the latest, which will let them register images on our blockchain and use our Smart Licensing process. Following this, our development team will focus its efforts on the consumer-facing parts of the platform. They will focus on the marketplace first, so that the KODAKOne Platform's community can start using their KODAKCoin for shopping as soon as possible.

Platform Launch

The platform launch is planned to occur in June 2019, after testing and optimization of the MVP, though it may occur sooner if milestones are met more quickly than anticipated.

A visual representation of the proposed timeline is below:

JAN 2018	DEVELOPMENT SETUP		FINAL CONCEPT FOR PLATFORM MIGRATION	
FEB 2018				
MAR 2018				
APR 2018	POC1: Blockchain Registration			
MAY 2018	POC2: Smart Licensing			
JUN 2018				
JUL 2018			POC3: Big Data	
AUG 2018	Centralize Member Login, ID Management, Rights Management and Customer Profile			
SEP 2018	PLATFORM MIGRATION	PAYMENT BLOCKCHAIN		
OCT 2018			POST-LICENSING PLATFORM LAUNCH	Provide Big Data Support, Including Distribution, Processing, Data Labs and Streaming Support
NOV 2018	PROVIDE PLATFORM Support Tools	PROVIDE ID MANAGEMENT and Blockchain synchronization Layer		
DEC 2018	LAUNCH LIVE Beta Phase with Agencies			
JAN 2019		PROVIDE PLATFORM with Image Licensing and Self-service Portal		
FEB 2019				
MAR 2019	DEVELOP MARKETPLACE			
APR 2019				
MAY 2019	PLATFORM LAUNCH			
JUN 2019				

Risk Factors

Purchasing SAFTs and KODAKCoin involves a high degree of risk, including the risk of losing part or all of your investment. In evaluating WENN Digital, the KODAKOne Platform, KODAKCoin and any purchase of the SAFTs and the underlying KODAKCoin, careful consideration should be given to the risk factors and other information included in the Offering Memorandum pursuant to which the SAFTs and the underlying KODAKCoin will be offered.

Further Information

KYC & AML Compliance

WENN Digital is working with third parties in order to collect Know-Your-Customer (KYC) information in accordance with data protection regulations and Anti-Money Laundering (AML) regulations in jurisdictions in which it intends to offer SAFTs and KODAKCoin. This includes personal information required to verify identity, source of funds/wealth and other information required to confirm whether the purchasers meet the necessary qualification criteria in the United States and their own country.

Code of Ethics & Governance Guidelines

We have adopted a Code of Business Conduct and Ethics that applies to all employees and directors and have appointed a Chief Compliance Officer to lead the development of, and monitor, our compliance programs and procedures.

Helpful Definitions

Copyright:

is a bundle of intangible rights granted by statute to the author or originator of certain literary or artistic productions, whereby, for a limited period, the exclusive privilege is given to that person (or to any party to whom he or she transfers ownership) to make copies of the same for publication and sale.

A copyright is a legal device that gives the creator of a literary, artistic, musical, or other creative work the sole right to

publish and sell that work. Copyright owners have the right to control the reproduction of their work, including the right to receive payment for that reproduction. An author may grant or sell those rights to others, including publishers or recording companies.

Violation of a copyright is called infringement.

Copyright Infringement:

involves any violation of the exclusive rights of the copyright owner. It may be unintentional or intentional. When unintentional, it is called innocent infringement. An example of innocent infringement occurred when former Beatle George Harrison created his song "My Sweet Lord." Harrison was found to have unconsciously copied the tune of another song, "He's So Fine," by the Chiffons, and thus was liable for infringement (Bright Tunes Music Corp. v. Harrysongs Music, 420 F. Supp. 177 [S.D.N.Y. 1976]). Vicarious or related infringement refers to those who profit indirectly from the infringement of copyright, as in the case of a theater owner who profits from booking a band that illegally performs copyrighted works. Since evidence of direct copying or plagiarism of an authored work is difficult to obtain, infringement of copyright is usually established through circumstantial evidence. Such evidence typically must show a substantial similarity between the original and the copy, as well as prove that the copier had access to the original. This means that where two works are similar or identical, there is nevertheless no infringement if each work was produced through the original and independent work of its creator. An infringer is not relieved of liability by crediting the source or the creator of the infringed

work. Although infringement does not require that even a large portion of the work be similar, it does require that a substantial part be similar. It is irrelevant if the copied work is an improvement of the original work.

Stock Photography:

is professional photographs of common places, landmarks, nature, events or people which are bought and sold on a royalty-free or rights managed basis and can be used and reused for commercial design purposes. The photographer (or stock photography distributor) has ownership to the images, and the commercial designer has some limited usage of the photo (which is set out in the Terms of Service by the company from whom you purchase the stock photos). Some conditions of use may include things such as use of the images is licensed, not sold or in case of a stock photo being used in a magazine there may be a maximum number of copies of the image allowed to be printed under the agreement. Terms of Service policies will differ between stock photography distributors.

Stock photography is a cost-effective method for designers to obtain professional photos and images without the costs of hiring a photographer directly.

Provenance:

from the Latin provenire, “to come from”, means the origin, or the source, of something, or the history of the ownership or location of an object, especially a work of art, or some object of value such as is found in archaeology, or paleontology, or some document, such as a manuscript, or even an item of literature in the broadest sense, including a first edition of a very rare published work. The primary purpose of provenance is to confirm the time, place, and if appropriate the person responsible, for the creation, production or discovery of the object. Comparative techniques, expert opinions, written and verbal records and the results of various kinds of scientific tests are often used to help establish provenance.

Computers and Law:

The term provenance is also used in relation to ascertaining the source of goods such as computer hardware to assess if they are genuine or counterfeit. Chain of custody is an equivalent term used in law, especially for evidence in criminal or commercial cases. Data provenance covers the provenance of computerized data.

Rights-Managed (RM):

The buyer pays a licensing fee in order to be able to use the image. That licensing fee is based on usage. For example: location, type of media, length of time the photo will be used, etc. The buyer can also opt to pay for exclusive rights and there can be restrictions that apply based on all of the above factors.

Royalty-Free:

A one-off fee is paid to the photographer by the image-buyer, but the photographer is free to sell that image multiple times to different buyers as much as he or she wants. Essentially, this is also known as “unrestricted” content. The price for the image is often dependent on the image size (high- or low-resolution). The buyer gets no exclusivity to the image and the photographer might not know when, for what, and for how long the image is used. For example, if you make a brochure with a Royalty Free image you can also make a poster, a business card and a banner at no additional cost.

Regardless of the above category, if images are to be used commercially (i.e., not editorial) they need to be properly released.

Source:

<https://www.stockphotosecrets.com/questions-answers/what-does-royalty-free-and-rights-managed-mean.html>

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Image Rights Management Platform

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