



Robots. Drones. Artificial Intelligence.  
Next-generation leading on-demand  
delivery company with  
Quarterly Loyalty Payout Bonuses

White Paper  
February 2018



Incorporated in Switzerland

**Food Forward Group GmbH, registration number CHE-315.646.394,**  
Baarerstrasse 10, 6302 Zug, Office 2nd floor, Baarerstrasse 10

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# 1. Executive Summary

Food Forward Group GmbH, registration number CHE-315.646.394, registered in Switzerland, Baarerstrasse 10, 6302 Zug, Office 2nd floor (hereafter “Food Forward”, “Dorado” or the “Company”) operates and manages Dorado Platform which is based on the MVP - commercially available food delivery platform - [foodoutgroup.com](http://foodoutgroup.com), (SIA Foodout Group, company code 40203064523) which is already operating in 6 countries, with +\$50M in total sales, 1M active users, +4M orders and 6227% growth in 3 years.

Dorado's plan is to go beyond the food delivery, to innovate, to go global, to deliver anything customer wants.

Dorado Platform will transform the way goods move around cities by enabling anyone to have anything delivered on-demand. Our revolutionary HyperLocal Logistics platform on blockchain connects customers with local couriers, drones, robots who can deliver anything from any store or restaurant in minutes.

## Highlights of Foodout Group Historical Facts and Numbers

**2014**

Founded

**\$50M+**

Total sales

**\$4M**

Capital raised

**6**

Countries

**200+**

Team

**6227%**

Sales growth

**4M+**

Orders

**1M+**

Users on platform

## 2. Dorado vision



Since we started [Foodout](#), an MVP of Dorado, we have been continuously transforming the way people order stuff. Combining its latest innovations in Artificial Intelligence driven chat-bot technology, deliveries by drone and robots with current Foodout's infrastructure, operations, and big data from millions of orders, Dorado ventures to reinvent the ordering experience on blockchain, while improving upon business inefficiencies caused by human.

“Using our own research, big data and proprietary expertise, Dorado is developing tools that will change the way we choose, order and deliver goods. Modern lifestyles demand a much more tightly integrated service - nowadays almost anything can be ordered through apps and messengers lightning-fast, but the delivery industry has been too slow in adapting to these changes. This is where Dorado steps in with vision to be the catalyst of a major change”, explains Jonas Karosas, the co-founder of Dorado.

Fortunately, we are not the only ones who believe in our vision to transform the industry. The business is backed by first-tier institutional investors.

GOLDFISH FUND

 **CHERNOVETSKYI**  
INVESTMENT GROUP  
WE TURN IDEAS INTO MONEY

### 3. Market

On-Demand \$215B market is **ready for disruption**

#### What is the potential?

The on-demand delivery market is ready for disruption.

There is no denying that on-demand economy will transform the way people transact or use services. Think Uber, Think Airbnb, the services that invade through the business environment and how they bring an untold ease to customer's life using smartphones.

Dorado will do the same thing to on-demand delivery.

With the currently ongoing pivot to blockchain technology and innovations, we believe that we are witnessing a clear shift that will make the

**\$215 BILLION**

on-delivery market disrupted.

**Even a 1% of the total market would make Dorado a leading global company. With the recent innovative technological innovations and experienced team we are aiming for much more.**

## 4. Why participate in Crowdsale?

1

### **INNOVATIONS is in our DNA**

Dorado is leading the way into the future by being first in its market to offer its customers an easier way to order and get stuff delivered by way of Drones, Robots, AI and network of “uber” like human couriers.

2

### **Quarterly Payout Bonuses of 7% Net Sales**

Only to all Dorado active token holders who use the Dorado platform or services, Food Forward Dorado is offering has offered a quarterly commission bonus payments within the ecosystem of 7% net sales to all Dorado active token holders to use the platform or services. The bonus will be granted in Dorado Tokens (also called “DOR”). The bonus DOR amount will be calculated within the ecosystem and will be based on the 7% of Food Forward net sales.

3

### **Proven Business Model**

As stated above, Food Forward and Dorado platform are an operational fork of [Foodout Group](#).

4

### **Experienced Team with Proven Track Record**

Our rock-star management team has a proven track record for successful expansion and internationalization. These achievements are due to the group’s development of innovative products and technology, their top-class business execution and excellent tried-and-tested marketing strategies.

5

### **Team Tokens will be locked for 3 years**

Our goals are long term - to build a global decentralized delivery leader. To prove this, Team tokens will be locked for 3 years. (Crowdsale tokens will not be locked. Only Team Members.)

6

### **Target Market**

With the recent innovative technological innovations and experienced team we are aiming to overcome even successes already obtained with [Foodout Group](#).

7

### **Concrete Expansion Plans**

We have concrete plans and teams ready to launch to 24 countries in 5 years. Our plan is to conquer all the top and most promising markets.

8

### **Demand for the Token**

Dorado token demand is driven by the growth of the users community and usage of the token on the platform. There will be 5 utilities of the Token, each utility was designed to create activity and network effects on the platform.

# 5. Swiss Based Token Model

This is a visionaries token - for the long-term. The longer you can hold, the greater potential you will get.



### Quarterly Payout Bonuses.

To all Dorado active token holders Dorado offers quarterly commissions bonus payments within the ecosystem of 7% net sales to all Dorado token owners.



### Demand of the Token.

The demand of DOR is driven by the growth of the platform, network effects and is correlated to growth of platform.



### Swiss Based Token.

Dorado Token is issued by a Swiss based company.

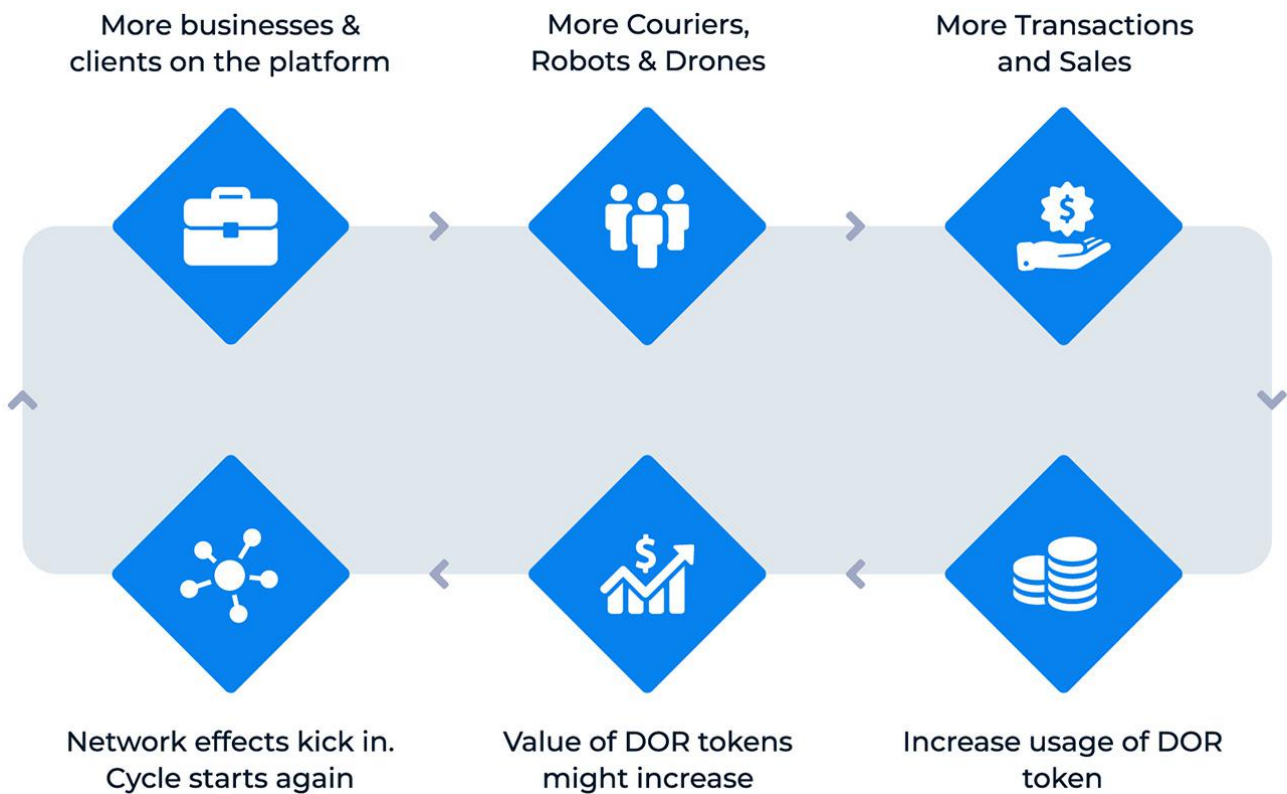


### DOR Utility Token.

Dorado token is ERC20-compliant. The token will be listed on some Exchangers. Tokens will be accessible to people who didn't get them during the Token Sale.

## 6. Token Economics & Network Effects

The DOR token is the beating heart of Dorado. Token is a critical component to our effort to improve the on-demand delivery space and solve real problems that clients, businesses and couriers encounter everyday.



The principle is simple - each new business store or brand that are on the platform, drive more users onto it and increases the demand for the couriers. Take in mind that every new business puts sticker and advertising of Dorado on their windows, tables etc. Couriers carry the bags with Dorado name on them, users tell their friends about amazing service we provide. Drones and Robots are buzzing in the streets with Dorado logo. Soon everywhere you go in the city, every 10 minutes you see Dorado. Network effects kick in and cycle begins again, but twice as strong, thus allowing Dorado to grow faster with less investment into marketing.



# 7. Multiple Uses and Benefits for DOR token

Tokens stimulate participants loyalty and allow us to align everyone's incentive around a single aim: creating truly next-generation on-demand delivery company with a community that benefits together. With the token our goal is to create a network effects.



## 8. Our timeline and roadmap

**2014**

### **Launch**

Launched Foodout Group.

**2017**

### **Leader in 6 countries**

Foodout Group became leading player in Ukraine, Belarus, Lithuania, Latvia, Estonia and Iran.

**2021-2023**

### **Further Expansion & Global Dominance**

Aggressive marketing in current markets to strengthen the market leader positions and expansion to 10 more new countries in 2 years.

**2014-2017**

### **Massive growth of 6227% in 3 years**

Maintained focus on business execution. Raised investment from the most respected and well trusted venture capital funds. With the acquired funds, began aggressive expansion throughout the region.

**2018-2021**

### **Expansion Through Innovation**

Expansion to new verticals. Innovation in on-demand delivery models. Concrete plans set and teams ready to expand to 14 countries in 3 years.

**2023-2025**

### **Worldwide Further Expansion**

A household name like “Uber” for on-demand delivery. If you need anything delivered in 1 hour or less think Dorado.

\* 2014-2017 years are for the fork of Dorado, [foodoutgroup.com](http://foodoutgroup.com)

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“Our goals are long term development of Dorado platform. To prove this, Dorado Team and Founders will lock their tokens for 3 years. We are building a global on-demand delivery leader and for us this is not a “Let’s see how this goes”- kind-of-thing.”



Jonas Karosas

Co-Founder and CEO of Dorado

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*\* **Crowdsale tokens will not be locked.** To show long term commitment only Team and Founders will lock their tokens for 3 years.*

# 9. Proven business model

## 9.1 Business model

This is a business model that is a mix between a system functioning by commission per transaction fee and a platform with listing and advertising services.

1

### Business Commission Fee

Dorado charges from 20-30% commission fee on orders from businesses for delivery, tech platform and support. For example, if a family orders a dinner for 30 USD, the restaurant makes the food and we deliver it. The restaurant gets to keep 70% of the total bill and we take 30% (10 USD); therefore, both parties profit.

2

### Delivery fee from customer

Depending on the market, we charge customers a 2 to 5 USD delivery fee. This is low enough to still encourage people to order but also guarantees an additional stream of revenue.

3

### Listing fees

Dorado charges businesses to have their business listed in top 3 results on the results page that the customer sees when they search. If for example a pharmacy store wants to be seen more often and thus receive more orders, they can achieve this by paying an extra fee.

4

### Premium advertising services

For an extra fee, we offer businesses additional promotion through our marketing channels. They can achieve higher exposure by choosing one or more of the mediums we offer, such as promotion emails, social media posts, banner ads and more.

5

### 3rd party ad services

Dorado receives added revenue from additional 3rd party ad services like Google AdSense.

## 9.2 Business model canvas

### 1. KEY PARTNERS

- ◆ Restaurants & Retailers Businesses (Pharmacies, Electronics etc.)
- ◆ Delivery Personnel (Couriers)

### 3. KEY RESOURCES

- ◆ Technology
- ◆ Partner retail businesses & their products
- ◆ Delivery Personnel
- ◆ Drones
- ◆ Robots
- ◆ Artificial Intelligence Bots

### 5. TOKEN HOLDERS

- ◆ Payout Bonus
- ◆ Vouchers
- ◆ Loyalty Rewards

### 6. CHANNELS

- ◆ Websites
- ◆ Mobile App for Android
- ◆ Mobile App for iOS
- ◆ Smartwatch App
- ◆ Artificial Intelligence Chat Bots in Facebook and WhatsApp

### 2. KEY ACTIVITIES

- ◆ New partnerships with retail businesses
- ◆ Hiring Delivery Personnel
- ◆ User Acquisition
- ◆ Managing & Processing Orders
- ◆ Creating & Managing technological infrastructure
- ◆ Customer service
- ◆ Innovation through Robots, Drones and AI

### 4. Value proposition

#### Users:

- ◆ Users can order anything from partner stores.
- ◆ Dorado charge a nominal delivery fee.
- ◆ Things delivered in a less than an hour.
- ◆ Innovation through Robots, Drones and AI

#### Partner and retail stores:

- ◆ Extended customer base
- ◆ Additional orders (pay only for the orders)
- ◆ Brand Awareness

#### Courier partners

- ◆ Earn good money per order.
- ◆ No shifts. Work anytime you want or can.
- ◆ Earn good tips from users.

### 7. Value proposition

#### Users:

- ◆ People who don't want to go to a store to buy things
- ◆ People who want to order eatables - cooked food from restaurants or groceries.
- ◆ People who want home delivery of products from their local stores.

#### Retail stores:

- ◆ Stores that want to reach new audiences through technology.
- ◆ Stores that want additional stream of revenues.

### 8. CUSTOMER STRUCTURE

- ◆ Technological Set up & running Cost
- ◆ Salaries to permanent employees
- ◆ Payments to courier partners
- ◆ Technology innovations. Research and Development.

### 9. FOOD FORWARD REVENUE STREAMS

- ◆ Delivery fee charged from users.
- ◆ Commission fee from 20% to 30% charged from retail store.
- ◆ Listing Fee, to get ranked higher in the search results on the platform from retail store.
- ◆ Third Party

# 10. Opportunities worldwide

## 10.1 Problem

### - Customers

- ◆ Pharmacies, Grocery and other stores don't deliver
- ◆ Hard to find the stuff you want  
Only fast food restaurants deliver
- ◆ Frustrating phone calls
- ◆ Complicated and long ordering processes
- ◆ Messed up orders
- ◆ Long wait times
- ◆ No order tracking
- ◆ And many more.

### - Businesses

- ◆ No expertise in IT, e-commerce, apps, logistics and marketing.
- ◆ Capital constraints / Can't afford the big investment into expertise and technology
- ◆ Small marketing budgets

## 10.2 Solution

### + Customers

- ◆ Expanded and convenient selection
- ◆ Quick and easy to order
- ◆ Wide range of business stores to select from
- ◆ Efficient delivery
- ◆ Simple tracking
- ◆ No headaches, seamless process.

### + Businesses

- ◆ Wider customer reach  
Reach new generation of customers
- ◆ More sales, lower cost
- ◆ Useful customer data

Key advantages of online ordering that is driving its massive increase in popularity is that ordering online or via smartphone puts less pressure on customers. The seamless process gives no headaches and solves most of the customer problems. All they have to

do is look at your menu in the comfort of their sofa, car, or home, and select what sounds best to them, taking time to weigh their options without imposing on anyone else's time.

For the businesses we generate an additional revenue channel, by opening a new option for their customers - on-demand delivery. With us businesses can reach wider customer reach without an huge investment upfront. Businesses pay only when the customer orders, so they can control their cost and investment structure. It's a win-win situation for all the parties - Customers, Businesses and Dorado.

## 11. Worldwide on-demand delivery market

### 1. Online on-demand delivery penetration is yet low



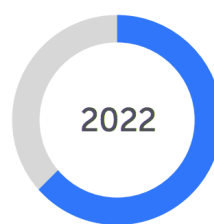
Globally, roughly 1 out of 10 individuals order stuff online

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### 2. Huge on-demand market



Global market size:  
**\$215 Billion**  
People online: **30%**



Global estimated market size:  
**\$510 Billion**  
People online: **61%**

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### 3. And in one of the most fragmented industries

90% of business companies don't have expertise in IT, e-commerce, AI, chatbots, apps, logistics and marketing. This is where Dorado, comes in with all-in-one solution for businesses to join its platform.

## 11.1 Explosive growth of online, mobile and messengers = explosive growth in orders

Worldwide, on-demand delivery market stands at €215 billion USD, The Morgan Stanley analysts estimate that markets are expected to grow 25% annually, this growth being driven by the shift in technology and innovations. This makes our particular sector one of the fastest growing and one of the most promising one. The market is ready for a one global player to disrupt the on-demand delivery, the way UBER did to taxi industry, or AIRBnB to hotels.

Recent McKinsey&Company research indicates that in 2016 the online penetration of the total on-demand market broke 10 percent and they estimate that penetration rates will continue to grow, in 5 years reaching 65 percent per year.

It is the explosive growth in devices like smartphones, tablets and computers that is fuelling the massive expansion of the on-demand delivery. Why? Because having a mobile device at your fingertips makes ordering online as easy as 1,2,3.

“(…) The rise of digital technology is reshaping the market. Consumers accustomed to shopping online through apps or websites, with maximum convenience and transparency, increasingly expect the same experience when it comes to ordering anything”, a notable McKinsey study indicates.

Nowadays, people spend long hours commuting to and from work before and after 8-10 hour workdays. This means that quite often they have neither the desire nor the time to prepare meals for themselves and their families.

As a result, more and more working professionals are turning to convenient online ordering for pickup on the way home. Dorado provide a service that brings comfort to your doorstep, eliminating worries from your list. It is also a service that is unlikely to drop in demand – our lives are not slowing down anytime soon.

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*\* The expansion plan could be adjusted due changes in competitive landscape.*



## 12. Expansion plan

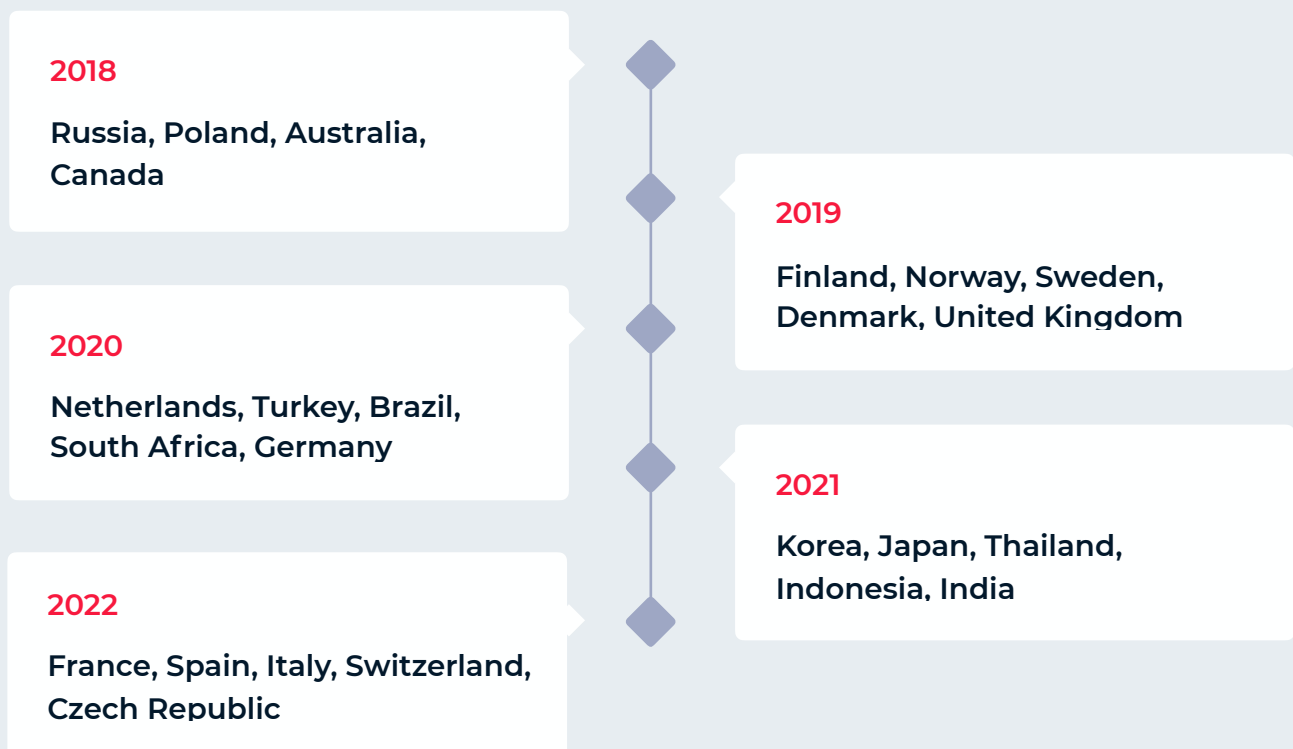
The goal of Dorado is to capture a majority share of the on-demand delivery market in target countries, representing 20% of the total market share (almost \$60B) by the end of 2020.

Our business strategy and tactics have proven to be transferable and easily applicable to every market that we have penetrated. This makes further expansion only natural.

What ICO enables us to do is to carry these plans out with greater speed and confidence. It allows us to think in regions, not just in countries, at a much faster pace. At the same time offering great benefits and rewards for the token holders. Our vision is for us to grow and prosper together.

By choosing certain countries as our regional point of entry, we learn crucial lessons that can then be adapted to Dorado platform, in turn ensuring success as the business expands further.

### 12.1 Expansion timeline



## 12.2 Milestones & Strategy Entering New Market

### Phase 1 - **DONE**

Initial market analysis.  
Local Team hiring.  
Initial talks with businesses and media partners.  
Strategic Partnerships.  
Country General Manager Hiring.  
Restaurant and market analysis.

### Phase 2 - **ONGOING**

Web and mobile platform adaptation.  
Android and iOS apps adaptation.  
Logistics platform adaptation.  
Artificial Intelligence Chat-Bot adaptation.

### Phase 3

500 businesses with pre-agreements to join Dorado platform during launch.  
Hiring of couriers to keep up with orders.

### Phase 4

Official launch with 500 business stores and 150 couriers.  
Major marketing campaign planning and execution.  
Expansion to all the top cities in market.

### Phase 5

Development of marketplace and ecosystem.  
Massive product promotion.  
Continuous improvement of product for better and faster operations.  
Becoming leader in the market.

## 12.3 Successful Fundraising

Successful fundraising would allow the Dorado's team to shift its focus from development to expansion and marketing that will create a positive chain network reaction: more partner businesses lead to more customers, more orders and more couriers.

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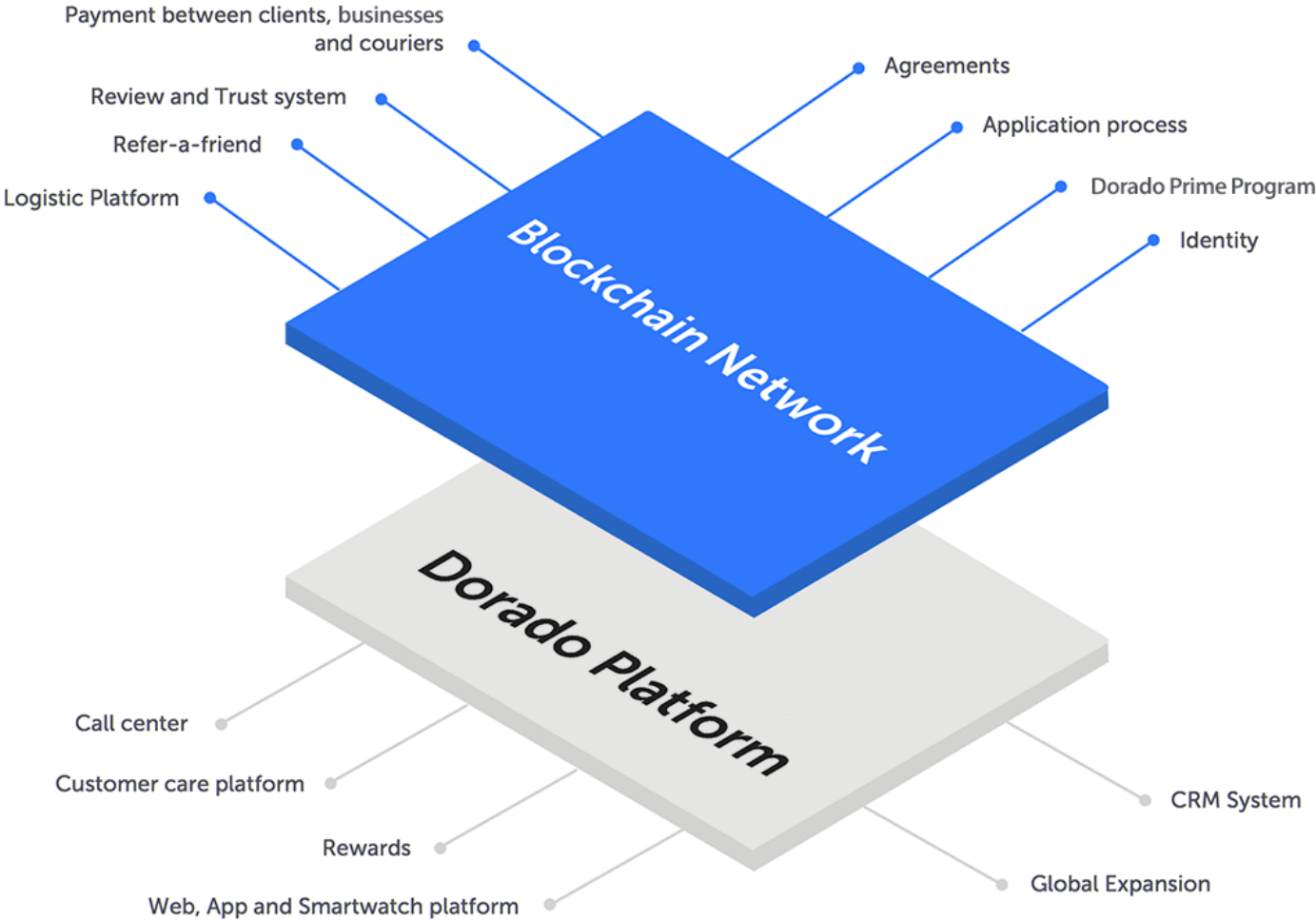
“Before Co-Founding Dorado, I have lead three billion dollar companies in [Yandex](#), [Ebay](#) and [Ozon](#) and I see the same traits in Dorado what I saw in them. A dedicated and gritty team, scalable and viral product and a huge market that is still untapped.”



**Evgeny Tikhomirov**

Co-Founder & Chief Operating Officer @ Dorado

# 13. Blockchain technology and smart contracts



## Key advantages

Dorado is convinced that blockchain technology combined with smart contracts will be the core engine for the long-term delivery industry.

The creation of the DOR tokens is the first step in building a system of incentives and rewards to drive network effects in Dorado platform. We believe that once payments are tokenized, the processes to drive token movement can be modelled using smart contracts.

## Unique blockchain features on platform

- ◆ Identity of users, businesses and couriers.

- ◆ Payments. All the “cycle of payments” from customer to Dorado to business and to courier.
- ◆ Logistics platform connecting clients with couriers and businesses. Connecting thousands of freelance couriers to Dorado platform. Also the algorithms and calculations for the quickest delivery.
- ◆ Reviews and ratings by clients of businesses.
- ◆ Reviews and ratings by clients of couriers.
- ◆ Program equivalent to “Amazon prime”.
- ◆ Know Your Customer.
- ◆ Tracking of the order.

For example, a process that is fully processed on blockchain might flow as follow.(Its only one of many cases):

- ◆ Clients purchase DOR tokens to be stored and spent on Dorado platform.
- ◆ Clients order food, allocating tokens to incentivize clients to use tokens additional discounts will be ordered using DOR tokens.
- ◆ Courier accepts to deliver the order. Some of the DOR tokens are moved from Application Deposit Smart Contract to a Couriers account through smart-contracts.
- ◆ Businesses accepts the order. Same thing, as courier. It gets its share of tokens moved to their accounts through smart-contracts. (Total Order sum minus Courier fee minus Dorado platform fee = fee business partner keeps.)

## 14. Technology & platform

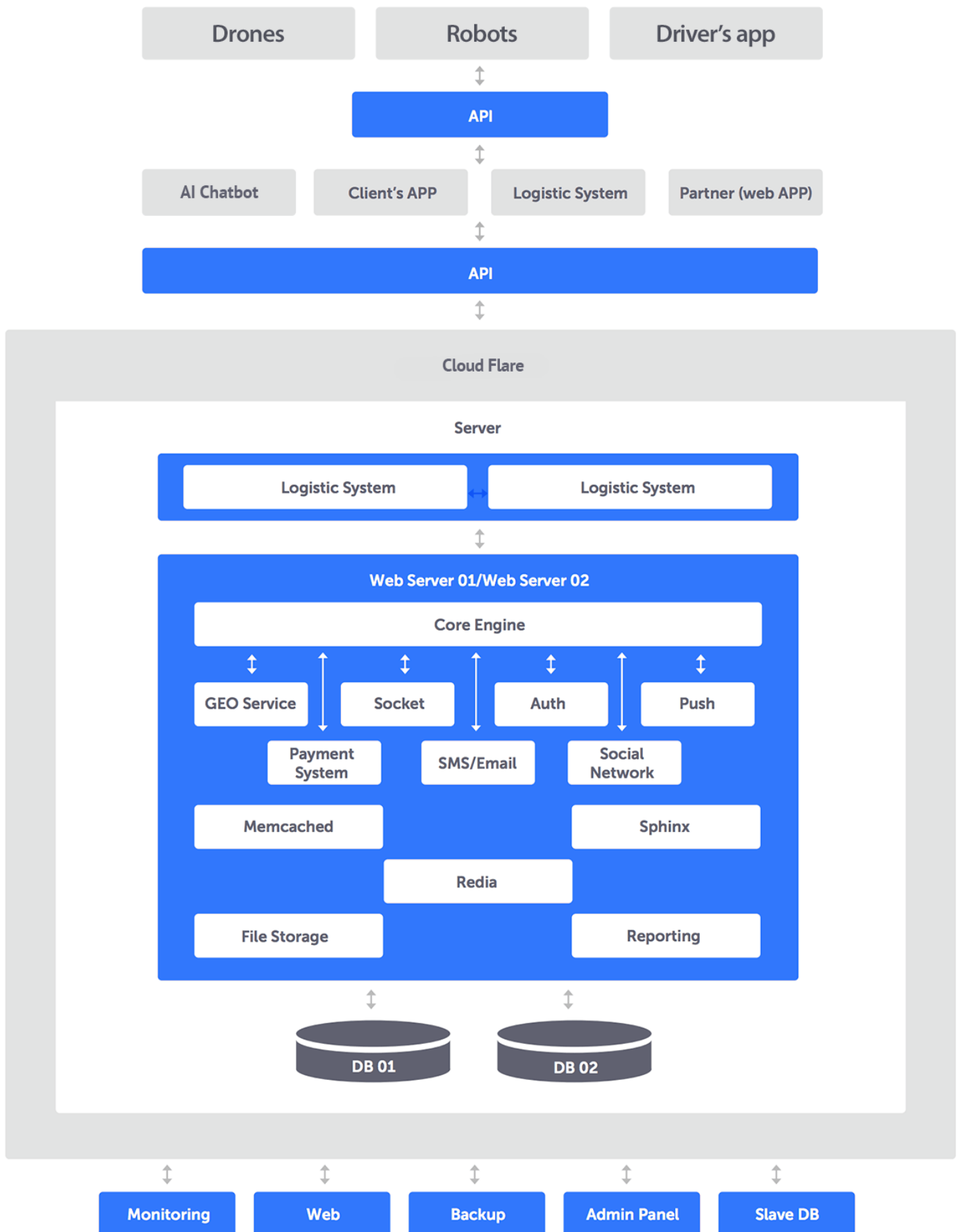
Marketplace platform	Mobile	Strong back-end
<ul style="list-style-type: none"><li>◆ High-tech innovative platform for all devices</li><li>◆ User friendly interface</li><li>◆ Business store selection by customers address</li><li>◆ Business store and courier review ratings</li><li>◆ Full menus with pictures</li><li>◆ Mobile and tablet responsive versions</li><li>◆ Real-time delivery tracking</li></ul>	<ul style="list-style-type: none"><li>◆ Artificial Intelligence Chatbot On Telegram, Messenger, WeChat, Viber and other main Platforms</li><li>◆ Mobile apps for Android and iOS</li><li>◆ One of the highest rated apps in Europe</li><li>◆ First to capture the fast growing mobile sales channel</li><li>◆ Focus on best on-demand ordering experience</li></ul>	<ul style="list-style-type: none"><li>◆ Own order management system via call center</li><li>◆ Integrations with business stores order management systems: Navision &amp; R-Keeper</li><li>◆ Multiple payment options, including all major bank links and alternative e-payment system</li><li>◆ Highest standards of customer data protection</li></ul>

Dorado is a high-tech company, and we are always looking for ways to innovate and give our customers an amazing experience.

Customers increasingly expect services like Dorado to be faster, smarter and more intuitive. Everything we do to make the process convenient, relevant and reliable, helps us rise to that expectation.

To make sure our platform is available 24/7, 365 days per year, our infrastructure was built with not just reliability, but also scalability in mind. Our dedicated teams of software engineers, product managers, designers and researchers are constantly testing new systems based on customer data and feedback.

# 14.1 Tech architecture map



# 15. ICO details

## 15.1 Token allocation & use of funds

The accepted currency during the ICO is Ether, BTC, Litecoin and Credit Card.

### Token allocation



- ◆ 51% - Token Holders (not locked)
- ◆ 15% - Team (3 year lock)
- ◆ 8% - Foodout Group (3 year lock)
- ◆ 8% - Goldfish Fund & Early Investors
- ◆ 7% - Advisors
- ◆ 5% - Legal Counsel
- ◆ 4% - Strategic Partnerships & Mergers
- ◆ 2% - Bounty Program

### Use of funds



- ◆ 50% - Expansion and Business Development
- ◆ 20% - Marketing & PR
- ◆ 15% - Research and Development
- ◆ 15% - Technology & Logistics



## 15.2 ICO Timeline

Dates	Bonus, %	Duration	Hard Cap, DOR
Feb 7 - Feb 21	33% Bonus	14 days	70,000,000
Feb 21 - Mar 7	30% Bonus	14 days	70,000,000
Mar 07 - Mar 21	27% Bonus	14 days	70,000,000
Mar 21 - Apr 04	22% Bonus	14 days	75,000,000
Apr 04 - Apr 18	17% Bonus	14 days	75,000,000
Apr 18 - May 02	12% Bonus	14 days	75,000,000
May 02 - May 16	7% Bonus	14 days	75,000,000

Maximum token supply: **510,000,000**

## 15.2 Crowdfund details

<b>3,450 ETH</b> Soft cap	<b>New Countries</b> <b>3</b>
<b>30,000 ETH</b> Medium cap	<b>New Countries</b> <b>11</b>
<b>76,500 ETH</b> Hard cap	<b>New Countries</b> <b>24</b>

- ◆ The accepted currency during the ICO is Ether, BTC, Litecoin.
- ◆ The creation will be capped (“Soft Cap”) upon receipt of ETH equivalent to fixed on 3450 ETH. This amount is subject to change before the Token Creation event.
- ◆ The Token Creation period will last 98 days, if Hard Cap is not reached sooner.
- ◆ Token Creation has a hard cap: upon achieving this cap, token creation will stop and no further contributions will be accepted. The hard cap amount which will be sold in crowd sale is 76,500 ETH.
- ◆ If the Crowdsale campaign does not reach SoftCap (fixed on 3450 ETH) all funds will be returned automatically to the DOR holders by the Ethereum smart contract.
- ◆ Tokens that are not sold during the Crowdsale will be burned automatically by the smart contract.

## 16. Token lock for 3 years

### **Dorado Team will lock their tokens for 3 years.**

As a further show of transparency and long-term commitment, Dorado Team, Founders and Foodout Group will lock its tokens for 3 years. Due to the growing trend of ICOs that seem to have only been a tool for the founders to put some more cash in their pockets, we have decided that this is a crucial gesture of serious commitment to the project. We know that we are committed, but this seems like the most straightforward way to prove it to our investors as well. Crowdsale tokens will not be locked, only Dorado’s teams.

## 17. Team

### 17.1 Board



#### **Xiaochen Zhang**

**President of Blockchain Frontier Group**

Xiaochen leads the implementation of [FinTech4Goods](#) and [Blockchain Frontier Group's](#) strategy which aims to introduce cutting edge fintech and blockchain solutions to emerging markets through incubation, acceleration and investment. He brings more than 16 years to scale up innovative ideas in North America, Africa, Latin America, Europe and Asia.



#### **Pedram Assadi**

**Head of Operations @ Uber Eats (Middle East)**

Pedram currently heads regional operations in Middle East for [UBER Eats](#), a \$60Bn market cap company and brings +8 years of experience in e-commerce, strategy, and operations. Before joining UBER, He has worked in executive positions at [IBM](#), [Rocket Internet](#) and [Amazon](#). On board is responsible for expansion and strategic partnerships.



#### **Tomas Martunas**

**Chairman of Foodout Group. Managing Partner of Goldfishfund**

Managing Partner at [Goldfish Fund](#) - Venture Capital Fund that Invests into Global Leaders. Experienced early stage investor. Spectacular entrepreneurial & operational experience. Director of various departments at [Swedbank](#). Co-founder of [Mobofree](#) - No.1 Social marketplace in Nigeria. CEO, App Camp - No.1 App development company in the Baltics.



#### **Vladimir Kholyaznikov**

**Co-Founder and CEO of KupiVIP**

Entrepreneur, Investor & Strategy consultant. Co-Founder and CEO of one of the biggest Russia's e-commerce players [KupiVIP.ru](#) (250M USD annual turnover). Vladimir will be sharing his vast knowledge, network and experience making Dorado another billion dollar company.



### **Ignas Mangevicius**

**Blockchain expert & Co-Founder of Edgeless**

Advisor, Blockchain expert, Co-Founder of Edgeless (+200M USD market cap), which had one of the first and most successful ICOs. Ignas is an early investor into Dorado and is advising Dorado in all ICO and blockchain activities.



### **Volodymyr Kryvko**

**Managing Partner & Board Member**

Managing Partner at [Chernovetskyi Investment Group](#), one of the biggest investment companies in Eastern Europe. Member of the Board of Directors at companies such as [Kray Technologies](#), [DOC.ua](#), [Foodout Group](#), [zakaz.ua](#), [Kidoz](#), and [Softcube](#). Prior to joining CIG, Volodymyr headed the Board of Directors of the Independent Insurance Company, and also managed the [Pravex Bank](#).

## **17.2 Leadership team (3 year token lock)**

Dorado has assembled an expert management team with a diverse range of skills. Cumulatively they have experience in: restaurant management, food delivery, hospitality, ecommerce, apps, banking operations, compliance, marketplaces, payment processing, artificial intelligence, internet marketing and economics. Our management team already has a proven track record of successful building and expansion of +100M companies.



### **Jonas Karosas**

**Co-Founder / CEO**

Co-Founder of Dorado. Co-Founder of [Foodout Group](#), which in 3 years Jonas built to leader in 6 countries. Partner at [The Goldfish Fund](#). Board Member at [CILI](#) (largest restaurant chain in the Baltics) & Board Observer at [Pigu Group](#) (fastest growing e-commerce site in CES/CIS region). +8 years of experience in e-commerce, apps, startups and venture capital. Jonas's extensive background and experience in tech and venture capital industries allows him to excel in this business. He is diligent and attuned to the latest innovations in the industry.



## Tadas Cekavicius

### Chief of Business Development

Tadas is a multi-talented executive, who adapts quickly to new challenges and brings great value to Dorado's business. Before joining Dorado, Tadas was CEO at 3 high-growth e-commerce companies ([CreditInfo](#), [Reilab](#) and [Tickets.lt](#)) and recently was General Manager for "Taxify", which recently raised 10M USD from [DIDI Chuxing](#), biggest ride hailing app in China and Asia.



## Evgeny Tikhomirov

### Co-Founder / Chief Operating Officer

Evgenyi has built 3 biggest internet companies in Russia. He was Chief Operating Officer at [eBay Russia](#), Chief Commercial Director at [Yandex](#) (the Google of Russia) and Chief Commercial Officer at [OZON.RU](#) (the Amazon of Russia). A true entrepreneur at heart and an experienced executive. Dorado will be his 4th billion dollar company.



## Erfan Hesam

### Co-founder / Chief Innovations & Logistics Officer

Erfan is founder of several high growth companies: [kooorier.com](#) (on demand delivery service), [SEMfleet](#) (equipment management and marketplace for logistics equipment, used by Norway's largest logistics company and IKEA), [Simplematics](#) (hardware development for the logistics industry such as tire-pressure sensors and modems). Most recently, Erfan has founded [woopit.com](#), which is the company that Dorado will acquire in order to move into the Polish market.



## Mykhailo Daniuk

### Chief Technology Officer

Mykhailo is a blockchain evangelist and a star at developing a company's technological backbone. Has +10 years' experience in IT. Was involved and build projects like [Unisystem](#), GoGames, [PayU](#), [GillBus](#), Zakaz, [eda.ua](#). With plenty of experience in his field, he is able to provide not only tech work, but, most importantly, technical leadership and guidance.



## Valdas Vėgėlė

### Chief Financial Officer

Vital strategic partner to Dorado's CEO. We at Dorado never saw the CFO's role as merely encompassing traditional financial skills. What we were looking for, was someone with a strategic mind and market-facing responsibilities. Valdas brought this and more to the table: analyzing Dorado's financial strengths and weaknesses, pro-active business planning and process changes.



## Rasa Andriuškevičienė

Head of Commerce

Having earned her stripes at the most popular Telecom operator [Tele2](#), Rasa is now Dorado's strongest asset when it comes to B2B relations. She is the one who screens the hottest restaurants on the market and attracts them to join the Dorado platform. Rasa also has her hand on the pulse of all market changes and developments, ensuring that Dorado is always in the forefront.



## Vaiva Budinaite

Head of Logistics

On-demand delivery business demands a master handler of logistics and Vaiva is exactly that. She has a strong handle on the whole order cycle - precisely why Dorado is revered for processes that run smoothly and uneventfully for the client. Vaiva is also irreplaceable in allocating and managing staff resources according to the changing needs.



## Eglė Gružauskienė

Head of Product

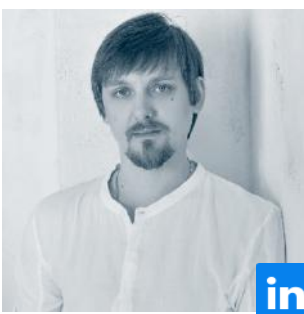
Having started her career as a marketing expert Eglė knows the ins and outs of product vision, marketing and development. It would not be too bold to say that she has been invaluable in building a strong product that has sustainable value in terms of revenue and profits for Dorado. She is an expert at guiding a product from an idea in its infancy, into actionable concepts, strict timelines, financial and marketing planning and overall triumphant execution.



## Eugenijus Toleikis

Head of Growth and Marketing

The man behind painstakingly detailed and successful expansion plans and marketing strategies. His magic at Dorado: preparing a winning digital marketing strategy and managing marketing budgets. Overseeing IT, digital marketing teams, country managers' marketing efforts. Facilitating traffic, users, loyal users, and basket growth to ensure revenue growth. Analyzing customer data, to drive insights and provide proposals for product development, pricing and marketing actions.



## Ievgen Kazantsev

CEO at CIS/CEE Region

Mastermind of CIS region. When we say we have gathered a strong team - we mean it. Ievgen brings to the table unique knowledge of the Ukrainian, Belarus and Russian food industry. Huge market, Cyrillic alphabet - he knows how it works and how to scale it.



## **Ausra A. Vaisvile**

**Head of Human Resources**

Manager, entrepreneur and business consultant with more than 20 years of experience in international sales, HR and cross-border team management. Last 10 years Ausra spent in Sweden and Ukraine where she successfully launched and managed HR and Export projects in IT outsource and e-commerce fields. Ausra believes and team is what counts the most when it comes to successful business and she ensures this success in Dorado.



## **Tanel Ader**

**Estonia GM**

Key to our success has been selecting people in respective markets, who know the business and who have proved themselves in it. Tanel is no exception, as he has steered three food delivery businesses to success before.



## **Eugenia Obrazova**

**Belarus GM**

We could not imagine anyone better to lead us in Belarus than Eugenia. Competent, knowledgeable and a fast learner, she has helped Foodout become the No.1 food delivery app in her country.



## **Lauris Kokins**

**Latvia GM**

Having made his career in the food industry, Lauris knows the ins and outs of it. Be it company's strategic management, development, staff management, internal quality system maintenance, work with suppliers, technical designing and opening - he is the pro to talk to.



## **Justin Kundrot**

**Head of Search Engine Optimization(SEO)**

SEO guru, who thinks creatively, strategically and identifies and resolves problems like a real pro Justin is key to helping Foodout grow. He optimizes our Web or mobile products for efficient visibility and experience in the organic search. Google Analytics certified, which is one of the reasons why his solutions always rely on long-term results, based on actual data analysis and coherent testing at full scale. The white hat suits him perfectly, therefore Justin is always happy to ensure full compliance with Google guidelines and best practices.

# 18. DOR TOKEN Legal and Crowdsale

The Terms and Conditions (the “**T&C**”) apply to the buyer of the DORADO Token ( “**DOR**” or “**DOR Token**”) and future user of the DORADO platform. PLEASE READ THESE TERMS CAREFULLY BEFORE PARTICIPATING TO THE TOKEN SALE. THE T&C AFFECT YOUR OBLIGATIONS AND LEGAL RIGHTS, INCLUDING, BUT NOT LIMITED TO, WAIVERS OF RIGHTS AND LIMITATION OF LIABILITY. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT ACQUIRE TOKENS.

By acquiring the DORADO DOR during the token sale period (the “**Token Sale**”) you will be bound by these T&C, and all terms incorporated by reference. Your acquisition of DOR Tokens is subject to these T&C.

## Applicability

The following T&C constitute the agreement (the “**Agreement**”) between Food Forward Group GmbH (“**FoodForward**” or the “**Company**”), a Swiss Limited Liability Company by Shares with registration number CHE-315.646.394, and you (also referred to as the “**User**”) with respect to the acquisition of the DOR and/or the future use of the services offered through the DORADO platform. By using our services, you are agreeing to be bound by the T&C in its latest version. You are aware that DORADO may change this T&C at any time at its sole discretion. Your continued use of the DORADO platform or your continued hold of the DOR Tokens, means that you accept any new or modified terms.

## Services

DORADO is an on-demand delivery platform managed by FoodForward where any User can order food/other services from their preferred restaurants/partners. Any User who wants to access to the platform can step into it through mobile apps, website, messengers' chatbots, place the order and track the delivery. The access to the DORADO platform requires the use of the DOR Token as mean of payment of the transaction fee.

## The DORADO Token

- ◆ In order to fund the development of the DORADO ecosystem, tokens will be sold to the public in exchange of cryptocurrencies payment. The DOR token is a coin, which will allow the User to access to DORADO platform, to order food or getting discount for ordering food. Through the Token Sale, the User acquires the contractual rights to use the DORADO platform.
- ◆ Since the DOR Token are to be considered voucher for the future use of the platform, after the use of the DOR Tokens, up to 50% of these will be destroyed, the other will be replaced on an exchanger and made available for future User who wants to use DORADO platform, this in order to help FoodForward covering its running costs, which include its taxation on the whole amount of the voucher cashed in.
- ◆ Moreover, through a loyalty program, based on a smart contract, for each transaction on the DORADO platform, the User will receive new token for the equivalent of 2.33% of the total value of the transaction made minus VAT (7% from net revenues) on the DORADO platform, which is a sort of a discount. The new DOR Token received will be an equivalent to loyalty points, which could be redeemed/spendable only on the platform.
- ◆ DOR Token does not have the legal qualification as a security, since it does not give any rights on dividends or interest. DOR Token is final and non-refundable. DOR Token is not a share and does not give any right to participate in the general meetings of the Company. DOR cannot have a performance or a particular value outside the DORADO platform. The acquisition and use of DOR Token shall therefore not be done for speculative usage.
- ◆ DOR Token can be acquired during the Token Sale directly from the Company or after the Token Sale at the Company or an exchanger. By placing the order to acquire DOR Token and if applicable additional due diligence information you are making an offer to the Company to acquire DOR Tokens pursuant to the T&C. FoodForward will have the sole discretion to accept such offer and transfer DOR Tokens to you or reject such offer if it does not correspond the T&C or the customer due diligence requirements.
- ◆ Any future User acquiring DOR Token expressly acknowledges and represents that she/he has carefully reviewed the T&C and fully understands the risks, costs and benefits associated with the acquisition of DOR Token as indicated in the T&C.

## Knowledge required

- ◆ The User undertaking to acquire DOR in relation to the Token Sale should ensure that she/he understands and has significant experience of cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the Token Sale as well as the mechanism related to the use and custody of cryptocurrencies.
- ◆ FoodForward shall not be responsible for any loss of DOR Token or situations making it impossible to access to DOR Token, which may result in any actions or omissions of the future User or any person undertaking to acquire DOR.
- ◆ Moreover, through a loyalty program, based on a smart contract, for each transaction on the DORADO platform, the User will receive new token for the equivalent of 2.33% of the total value of the transaction made minus VAT (7% from net revenues) on the DORADO platform, which is a sort of a discount. The new DOR Token received will be an equivalent to loyalty points, which could be redeemed/spendable only on the platform.



### Voluntary Know-your customer (KYC)

- ◆ There will be a KYC procedure that Users acquiring DOR for an amount equal or over 4 (four) ETH will have to perform within the DORADO platform in order to contribute to the Token Sale. KYC procedure will be done on a voluntary basis.
- ◆ The User understands that her/his request to acquire DOR Token will be accepted and she/he will receive DOR only after having successfully passed through FoodForward or a third party KYC process. This means that DOR will not be distributed until the User has passed through this screening successfully. If the User fails to pass the KYC screening, the offer to acquire DOR will be rejected and she/he will not receive her/his DOR. A valid User account on DORADO platform is required to receive DOR Tokens.
- ◆ If User's contributing amount together with any previous contributions for DOR Token(s) is less than the equivalent of 4,000 CHF in ETH as announced on [[www.cryptocompare.com](http://www.cryptocompare.com)] or other platform acceptable to the Company on the date the offer to acquire DOR is made, the offer to acquire DOR will be accepted and DOR will be transferred immediately without prior successful completion of KYC procedure. Nevertheless after the transfer of DOR to the User wallet, the latter will be subject to a voluntary KYC. The User will be asked to provide some personal data. Participation in this process is voluntary and not mandatory.
- ◆ Users accept that FoodForward can refuse accepting the offer to acquire DOR which is not compliant with the internal due diligence.

### Risks

- ◆ Acquiring and storing DOR Token involves various risks, in particular that FoodForward may not be able to launch its operations and develop its platform. Therefore, and prior to acquiring DOR Token, any User should carefully consider the risks, costs, and benefits of acquiring DOR within the Token Sale, and, if necessary, obtain independent advice in this regard. Any interested person who is not in the position to accept nor to understand the risks associated with the activity (incl. the risks related to the non-development of DORADO platform and operations) or any other risks as indicated in the T&C, should not acquire DOR Token, at this stage or later.

### Important Disclaimer

- ◆ The T&C, the white paper or any related information available on DORADO platform shall not and cannot be considered as an invitation to enter into an investment. They do not constitute or relate in any way nor should they be considered as an offering of securities in any jurisdiction. The T&C, the white paper or any related information available on DORADO platform do not include or contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision. This document does not constitute an offer or an invitation to sell shares, securities or rights belonging to FoodForward or any related or associated company. DOR Token will be used as a private mean of payment once the services will be accessible and is not intended to be used as an investment.
- ◆ Any information in the T&C, the white paper or any related information available on DORADO platform is given for general information purpose only and is relevant to the day it has been written and FoodForward does not provide with any warranty as to the accuracy and completeness of this information now or in the future.
- ◆ FoodForward will be an operative entity managing the DORADO platform. FoodForward is not a financial intermediary according to Swiss Law and is not required to obtain any authorization for Anti Money Laundering purpose.
- ◆ Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world. In that respect, regulatory measures, investigations or actions may affect FoodForward's business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire DOR Token must be aware that the FoodForward business model and the T&C may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such case, any person undertaking to acquire DOR Token acknowledge and understand that neither FoodForward nor any of its affiliates shall be held liable for any direct or indirect loss or damages caused by such changes.
- ◆ FoodForward will do its best to launch its operations and develop the DORADO platform. Any person undertaking to acquire DOR acknowledges and understands that FoodForward does not provide any guarantee that it will manage to achieve it.
- ◆ Acquiring DOR Token shall not grant any right or influence over FoodForward's organization and governance to the Users. These tokens will be issued by a technical process referred to as a «Blockchain». This is an open source IT protocol over which the Company has no rights or liability in terms of its development and operation. The token distribution mechanism will be controlled by a Smart Contract; this involves a computer program that can be executed on the Ethereum network or on another blockchain network that is compatible with the Smart Contract programming language. User acknowledge and understand therefore that FoodForward (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use the DOR Token.
- ◆ DOR Token is based on the Ethereum protocol. Therefore, any malfunction, unplanned function or unexpected operation of the Ethereum protocol may cause the DOR Token network to malfunction or operate in a way that is not expected.

- ◆ Employees of FoodForward are allowed to operate with DOR Token at market price if they are not in knowledge of information that may modify the price of the DOR Token.

### Representation and Warranties

- ◆ By participating in the Token Sale and placing the offer to acquire DOR, the User agrees to the T&C and in particular, she/he represents and warrants to the Company (and the Company when accepting the offer relies on such representations and warranties) that she/he:
  - I. is authorized and has full power to acquire DOR Token according to the laws that apply in her/his jurisdiction of domicile;
  - II. is not a U.S., China citizen, resident or entity ("Restricted Person") nor is acquiring DOR Token or signing on behalf of a Restricted Person;
  - III. is familiar with all related regulations in the specific jurisdiction in which she/he is based and that acquiring cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
  - IV. is not acting for the purpose of speculative investment;
  - V. lives in a jurisdiction which allows FoodForward to sell the DOR Token through a crowdsale without requiring any local authorization;
  - VI. does not acquire DOR Token in a jurisdiction which is qualifying token issued through a crowd sale as securities;
  - VII. will not use the Token Sale for any illegal activity, including but not limited to money laundering and the financing of terrorism;
  - VIII. is solely responsible for determining whether the acquisition of DOR Token is appropriate for her/him;
  - IX. is acquiring DOR Token exclusively for use of the DORADO platform;
  - X. understands the risks associated with the Token Sale (incl. the risks related to the non-development of DORADO platform and operations);
  - XI. understands the use of cryptocurrencies and its associated risks; and
  - XII. acknowledges and accepts that the DOR Token crowdsale is taking place within a Swiss legal environment that is still under development.

### Intellectual Property Rights

To the extent that copyright trademark or any other intellectual property rights exist in the DORADO platform, such as software, know-how, analysis or programs, those existing and future copyrights and other intellectual and industrial rights (hereinafter "IP Rights") belong solely to FoodForward and its affiliated companies and you as an owner of DOR or user of DORADO platform do not and will not have any related rights in such IP Rights.

### Limitation of Liability

FoodForward, as well as its officers, directors, agents, joint ventures, employees, suppliers and advisors and anyone on its behalf, assumes no liability or responsibility for any loss raised from the Token Sale or acquisition of DOR Token, arising out of or related to the use of the DORADO platform or any technical, interruption or malfunction of the DORADO platform.

**The limitation of liability set out above shall not be applicable in the event that FoodForward, or a FoodForward-employee, has caused the damage by intentional misconduct or by gross negligence.**

Severability If any of the provisions of the T&C or of the Agreement are deemed to be invalid, void or unenforceable, the remaining provisions shall continue in full force and effect.

### Applicable Law and Jurisdiction

The T&C, use of the platform and acquisition of DOR Token through Token Sale or otherwise are subject to and governed by Swiss Law to the exclusion of Swiss International Private Law and any International Treaties. Any User and FoodForward agree to seek an amicable settlement prior to bringing any legal action. All disputes arising from or under these T&C shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be Zug, Switzerland. The arbitral proceedings shall be conducted in English.



Incorporated in Switzerland

**Food Forward Group GmbH, registration number CHE-315.646.394,**  
Baarerstrasse 10, 6302 Zug, Office 2nd floor, Baarerstrasse 10