

PHAST WHITEPAPER



2TeamNFT, Inc.

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Additional information on PHAST is available upon request.

2TeamNFT Inc.

PHAST token

Physical Asset Tokenization

Whitepaper Version 1.2

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1. Abstract

1.1 What is an NFT?

NFT stands for Non-Fungible Token, that is, it refers to an asset represented by a blockchain token that, unlike traditional or fungible tokens, is unique. While an ETH token is the same as all other ETH, this is not the case with an NFT. Each token is distinct. It is uniquely identified by a contract address and a token id.

Like any other token belonging to a blockchain, it is immutable. It cannot be modified or forged, and transactions are secure, fast and traceable. The price of these transactions will depend on the blockchain and the charge it has at the time of the transaction.

The NFTs act as a certificate of ownership of an asset, although such ownership is linked to a wallet, not to an individual, so that except in systems that implement KYC, the owners remain totally anonymous.

Tokenization is the process by which assets are converted into tokens that can be recorded (even fractionally), stored and exchanged on a blockchain. This process is carried out by a smart contract, software designed to perform all these operations automatically.

Tokenization is commonly performed on digital assets such as images, audio and video files, compressed files, but also on intangible assets such as intellectual property and, of course, physical assets such as artworks (paintings, sculptures, etc.) and houses.

Digital asset tokenization is a relatively straightforward process. However, the same is not true for the tokenization of physical and intangible assets as different legal and information access constraints come into play, which vary substantially from country to country. For example, an artwork declared as a cultural asset by one state (declared as cultural heritage) cannot be transferred to another country without the express authorization of the latter. This is the case with certain works of ancient and modern artists (not usually with contemporary ones), which must be considered when transferring the asset. Another example could be a real estate asset. In the case of tokenizing the sale and rental rights of a real estate property, the software does not know relevant information such as any

charges that the property may have. The solution to this type of deficiency is provided by data oracles, connections between blockchains and the real world. They are also computer software with libraries that allow them to connect to some centralized entities that store relevant information, as in the case of real estate tokenization, the Land Registry Office.

All this makes it vitally important to have a team of experts capable of choosing the right assets that do not present any problems or have the tools to solve them.

1.1.1 Importance of NFT in asset markets

The main advantage of NFTs in asset markets comes from the blockchain technology itself: they are immutable, fully traceable, un-hackable, easily transferable and, most importantly, they make the participation of a trusted third party in transactions dispensable.

In addition to these characteristics of any type of token, the fact that they are non-fungible (NFT) implies a series of additional advantages:

- *Ownership certification:* an NFT hosted in a wallet can only belong to one user and will remain so until the user transfers it to a different wallet.
- *Authenticity certification:* NFT metadata can include data about the author, origin, initial price, dates, etc.
- *Programmable transmission rules:* As an example, they allow the creation of royalties to be paid to artists after each NFT transmission.

Thanks to the very nature of NFTs, which are infinitely multidimensional and capable of tokenizing all types of files, the market for NFTs continues to grow. Even after what some called the bubble burst in April and lasted two months, the market has not only recovered but has multiplied in terms of wallets, users, and millions of dollars invoiced.

Nowadays, there is still no sign of a slowdown, but even if it were to occur (except for collectible NFTs, which is a totally different market than the one proposed by 2TeamNFT), the medium to long term upward trend would still be bullish as the potential for tokenization is very high in relation to the number and types of assets currently being tokenized. In fact,

due to the technological disruption involved, NFTs can be considered not as ONE market, but as a technological medium capable of addressing most of the markets we see today.

According to NonFungible.com, the following figures were achieved during the first three quarters of 2021:

- *Active wallets:* 412,578
- *Buyers:* 429,076
- *Sellers:* 195,994
- *USD traded:* \$8,690,665,356

As can be seen, the amount of USD traded is very high, but still small compared to what it will become, because most assets traded have been collectibles. Once NFTs are integrated into other markets with higher priced assets, these numbers will increase considerably.

1.1.2 Main NFT market challenges

Currently the market distribution of the NFTs (USD traded) markets is as shown below:

- *Collectibles:* 76%
- *Art:* 9%
- *Games:* 7%
- *Utilities:* 5%
- *Metaverses:* 2%
- *Sports:* 1%

The main challenges are as follows:

- *Market challenges:* The NFT market is growing at an exponential rate, with unprecedented liquidity and volatility. Some signs of exhaustion are beginning to appear in the collectibles sector, where high resale rates have started to be reached at a loss. This could indicate a possible bursting of the bubble created around this type of NFTs during 2022. However, the rest of the sectors, especially utilities, metaverse and art have a very wide margin for growth. From all this data, it can be

concluded that the main challenge for the NFT markets is to tokenize a much larger spectrum of assets than is currently being done and to a larger audience, thus increasing the percentage of sales in the three sectors mentioned above with the greatest growth capacity.

- *Legal and regulatory challenges:* The possible uses of NFTs are increasing and there is no regulatory body that sets and adapts rules for the marketing, sale and transfer of NFTs. In different countries such as the UK, Japan and the European Union, regulatory frameworks are being created that differ from each other. Possibly, the European case, with the Markets in Cryptoassets Regulation (MICA) is one of the most advanced in this regard.
- *Intellectual property challenges:* It is very important to be certain that a work has been created by who it claims to be. Unfortunately, there have been cases of people who have made copies of an image of an NFT and sold them as authentic. In addition, when you buy an NFT, you only get the right to use it and not the intellectual property rights. Fortunately, buying assets through 2TeamNFT's platforms are free of these problems, as the authenticity of the work is checked and guaranteed and the possibility of buying various types of intellectual property is offered.

2. About 2TeamNFT, Inc.

2TeamNFT, Inc. is a company founded in 2021 dedicated to the sale of NFTs and, specifically, to the tokenization, sale, and auction of physical assets. All this accompanied by the best digital marketing services, SW development and participation in metaverses looking for an exponential increase in sales for its customers. It is a new entrepreneurial project promoted, created, and managed by a group of professionals from different sectors of activity, such as fine arts, graphic arts, process control, marketing and computer engineering.

The company was born with the vocation to serve companies and customers at a crucial time when the digital merges with the analog. While the digitization of society, in general, is deepening, the adoption of Blockchain is not, and sooner or later it will dominate the way we sell, buy, work and, ultimately, relate to each other. 2TeamNFT is pioneering the integration of traditional art into the blockchain sphere.

2TeamNFT is dedicated to the development of art websites and smart contracts, to the sale of NFTs and, above all, to the tokenization, sale and auction of physical assets, allowing companies to increase their visibility and sales. It is a comprehensive service that includes all the necessary steps from the web (marketplace/e-commerce/store in a metaverse) and process design to social media promotion. All this in an ecosystem supported by a blockchain where transactions are secure and immutable where the currency that serves as the engine of the system is a Polygon token called PHAST.

Faced with all these challenges, it arises with the desire to lead the adaptation of companies to web3, blockchain, NFT and metaverse support without subtracting one iota of its essence, style, or vanguard.

2.1 Vision, mission, and values.

2.1.1 Vision

2TeamNFT's vision is to become a benchmark in the tokenization, marketing, and sale of tokenized assets, with or without physical asset backing, through the web and blockchain.

2.1.2 Mission

Respond to customer and consumer demand for access to investment in tokenized assets, democratizing and universalizing access to them, maintaining a constant quality in the services offered, guaranteeing maximum security of their transactions through a fast and personalized service, through the web and efficient smart contracts that will allow the participation of the end buyer in all decisions on multi-property assets that are environmentally sustainable.

2.1.3 Values

The 2TeamNFT values are as follows:

- Passion for excellence

- Act with integrity
- Teamwork
- Innovation
- Growing together with our clients
- Promotion of culture
- Concern for the environment

2.2 Motivation

The main idea of 2TeamNFT arose after the purchase of a Picasso piece by Antonio Luis Lara, CEO of the company, who decided that any art lover could be co-owner of a work of art regardless of their purchasing power. From this central idea, based on the tokenization of art assets, and after several contacts with David Vázquez, COO of the company, they decided to launch the project with the aim of universalizing and democratizing the purchase of physical assets through tokenization, whether they are works of art, music, video, intellectual property or real estate.

This same spirit guides the company, based on two pillars: the democratization of investment and access to the purchase of assets for all types of groups thanks to the tokenization process, and the contribution to the creation of a better world through the promotion of culture and social and environmental responsibility.

2.2.1 Security

As described in previous paragraphs, the very characteristics of the blockchain and NFTs guarantee the security, origin, and traceability of all assets, but in some cases this may not be enough. There are known cases in which a digital asset has been replicated and sold as the original. For this reason, there is still a need for a trusted third party to ensure that an asset included in a wallet has been created by its rightful owner and is not a copy. This situation is especially dangerous in the art world, since copying a digital work is easy and the buyer has no reason to know the wallet of the original author. For this reason, 2TeamNFT acts as a third party certifying that a work has been created by the real author.

2.2.2 Transparency and participation

Every user is the witness to transactions, which ensures high transparency in the system. Therefore, the art market will be fairer and ever more robust, attracting more artists, collectors, investors, dealers, and major art.

Since the NFTs are aggregated into blocks of a blockchain, transparency in the system is guaranteed, since all transactions are public and accessible not only to the users of the system, but to anyone with an internet connection. As a qualitative leap, 2TeamNFT creates a voting system controlled by smart contracts where PHAST token holders will be able to vote on Treasury investment and divestment decisions. In addition, in each project created by 2TeamNFT, PHAST token holders will have the opportunity to participate in the project's decisions by choosing one of the answers offered by the corresponding smart contract at any given moment.

2.2.3. NFT selling and investing democratization

There are certain types of assets in which investment by a large part of the population presents high barriers to entry. Examples of this type of asset are works of art and real estate, especially luxury real estate, which tends to be much more profitable than medium or low value real estate.

Thanks to blockchain and NFT technology, it is possible to acquire a percentage of an asset, thus facilitating investment in this type of assets for groups with lower purchasing power.

In the same way, there is a generation gap that does not allow many of the creators to execute their works in digital format and create an NFT and many buyers who cannot access them either. The average maximum age of buyers and creators of NFTs is around 45 years old. This leaves out of the market a huge number of highly experienced and reputable creators who create high quality analog works, as well as collectors who want to invest in NFTs but have no wallets or crypto to store and buy them.

2TeamNFT has created a system whereby both buyers and creators can pay for and collect works in crypto and fiat without the need to own a crypto wallet. It is 2TeamNFT

(NextAgeGallery) who creates and offers for sale the NFTs from the images received by the artists. Likewise, those investors who wish to invest in NFTs but do not have a wallet, have a custody service for them in which they will be stored until the moment of their sale.

2.2.4. Social and environmental welfare

One of 2TeamNFT's main motivations is to contribute to a better society through its social work. For this reason, different initiatives have been launched in different countries to achieve these objectives. These projects are framed within the activity of the marketplace www.NextAgeGallery.com.

The first project to be carried out is the collaboration with the Colombian foundation **Restaurando Futuro**, which helps members of groups at risk of exclusion to find a way out of their situation through art and new technologies.

In that case, a gallery has been provided within the marketplace so that both local artists and members of disadvantaged communities can exhibit and sell their works around the world, thus contributing to the integration of these groups. As for financial support, 50% of the gross margin obtained from the sale of the works in the gallery will be donated to the foundation. On the other hand, a collaboration agreement has been established by which the members of the community will be able to carry out training activities in marketing and design, helping in social networks to disseminate the work of the gallery and the growth of the community, receiving PHAST tokens as a reward for their participation.

2.2.5. Backed assets

To minimize asset volatility and grow the value of the NFT year after year, 2TeamNFT proposes an asset collateralization model whereby an NFT will always be backed by a real asset.

In addition, our PHAST token will also be partially collateralized with 10% of 2TeamNFT's annual profits. This way the collateralization of assets will be higher year after year.

2.3 Board members

2TeamNFT's board of directors is made up of passionate art professionals with more than 15 years of experience in Technology, Engineering, and Marketing, and Fine Arts:

Antonio L. Lara: *Founder & CEO*

Working from Luxembourg, he is an MBA and Spanish telecommunications tech. Engineer.

He has extensive experience in consulting and programming in international environments and he combines his work activity with the functions of ambassador of the British startup GeoDB and writing books on personal finance, DeFi, and blockchain.

David Vázquez: *Founder & COO*

He is a graphic arts specialist and quality process supervisor working from Andorra.

He has worked as an administrator of Telegram cryptocurrency groups, where he has participated in the promotion of products and sales, as well as user support. He has been related to the art world since the 80s.

Enric Poch: *Founder & CMO*

From Barcelona, Spain, our CMO is a Growth hacker and director of e-commerce for companies at Amazon.

He is a specialist in accelerated growth techniques with extensive experience in startups. He also works as an IT consultant advising companies to optimize processes and increase their data protection levels.

Romas Degutis: *Founder & CTO*

He is a Lithuanian computer engineer with extensive international experience, working from Luxembourg.

He is an IT professional with solid knowledge of databases and programming. He has demonstrated his leadership qualities for several years as a team leader in multidisciplinary teams.

3. PHAST system

3.1 Environment and functionality

The ecosystem created by 2TeamNFT aims to carry out the physical asset tokenization, mainly real estate assets, artworks, and intellectual property, but without prejudice to open new lines of tokenization if preliminary studies determine that they are sufficiently profitable.

To support the asset tokenization system, the PHAST token was created. A layer 3, partially collateralized utility token, allows its holders to participate in the system's decision-making. Initially, it will be deployed on the Polygon network, but in the future gateways will be created to allow deployment on BSC and Ethereum.

3.3 Participants

There are nine types of participant roles in the system. It should be noted that the same individual may have several roles at the same time. These roles are explained as follows:

- *Vendors*: They are the original asset owners that enable asset tokenization. Once tokenized, they will be offered for sale on our platform. They will receive PHAST tokens in exchange for their assets, although in certain cases, as in the NextAgeGallery marketplace, they may also receive other types of cryptocurrencies or fiat money.
- *Collaborators*: They are external assistants or community members that perform tasks like group administration that get PHAST tokens to reward their selfless support.
- *Treasury*: It is a smart contract that will store assets in the form of NFTs belonging to all token holders. Once a year holders will be allowed to vote on the sale of assets and subsequent burning of PHAST tokens. The tokens burned will be those belonging to the project.
- *Project wallets*: These are the wallets from which tokens will be sent to collaborators and community members.
- *Holders*: Individuals holding PHAST tokens in their wallets (for the long term).

- *Stakers*: They are a special type of holder who deposits their PHAST tokens in a smart contract that allows them to earn an annual return in PHAST tokens.
- *Users (clients)*: These are the individuals who are registered on our platforms to be able to purchase the assets offered for sale. They can become holders if they keep a certain number of PHAST tokens in the user wallets registered in the system. This way, they will obtain discounts and benefits for each project.
- *Asset buyers (new owners)*: Once a registered customer makes a purchase, he becomes a new owner.
- *Community members*: Members of our social networks who perform simple tasks to help the project such as RT, referrals, airdrop participation, etc.

3.3 Native assets

There will be two types of assets in the system: NFTs and PHAST tokens (with different subtypes in the former).

3.3.1. NFT

Initially there will be several types of NFTs in the system, corresponding to the first projects undertaken by 2TeamNFT:

- *Art NFT*: They will include information regarding the author, royalties, title and description of the work and percentage of participation in the case of multi-property.
- *Real estate NFT*: Will include information about the property to identify it univocally within the different registration systems of the different countries where the property is located (registration number, address, etc.), deed number, if necessary, seller's information and percentage of ownership in case of timeshare.
- *Goods NFT*: Will include information about a tangible good such as an electronic appliance like id, date of purchase, brand, etc.).

3.3.2. PHAST Token

The PHAST token and the most important points of the fast system tokenomics are detailed in section 5. For further information, please refer to our tokenomics which can be downloaded from the website <https://www.2TeamNFT.com/investors>.

4. Projects

2TeamNFT currently has three tokenization projects in progress in different areas and at different stages of development.

4.1 Next Age Gallery

Next Age Gallery is a totally disruptive art marketplace that can be accessed through the URL <https://www.NextAgeGallery.com> that not only sells digital art, but also tokenizes physical artworks and converts them into NFTs. This way a customer will always be able to buy either a digital artwork with a printed version, or a physical artwork with its associated NFT. In the marketplace are located galleries of recognized artists and only works of recognized quality are accepted so that our customers can always be sure that they are buying a piece that in turn will serve as an investment. Thanks to this 2 for 1 model, our collectors and investors significantly reduce the risk of their investments and are practically assured of profits if they wish to resell the work on the secondary market.

4.1.1 Purpose

Next Age Gallery's purposes are fully aligned with those of 2TeamNFT and is based on democratization in collecting, investing, and buying and selling artwork.

The first form of democratization is generational. The average maximum age of buyers and creators of NFTs is around 45 years old. This leaves out of the market a huge number of highly experienced and reputable creators who create high quality analog works, as well as collectors who want to invest in NFTs but have no wallets or crypto to store and buy them with.

2TeamNFT has created a system whereby both buyers and creators can pay for and collect works in crypto and fiat without the need to own a crypto wallet. It is 2TeamNFT (NextAgeGallery) who creates and offers for sale the NFTs from the images received by the artists. Likewise, those investors who wish to invest in NFTs but do not have a wallet, have a custody service for them in which they will be stored until the moment of their sale.

The second form of democratization is economic. This is achieved with: multi-property tokenization, whereby investors who do not have access to acquire high-priced assets can do so. In addition, the fact that tokenized physical works of art are sold means that the NFT is collateralized, and the investment risk is significantly reduced, almost guaranteeing resale profits.

In addition, as mentioned above, thanks to the social work, we help groups in vulnerable situations to find a way out thanks to technologies and art.

4.1.2 What's different?

There are several differences and qualitative advantages in the services of Next Age Gallery with respect to other marketplaces. First, and the most obvious, as mentioned in the previous paragraph, is that we offer for sale (or auction) NFTs of digital artworks accompanied by a giclée print and tokenized physical artworks, but the advantages go much further. Perhaps the biggest advantage over the rest is that we offer works by established artists with many years of experience and renown who do not work with digital artworks and, therefore, do not create NFTs. We offer collectors works by these artists in both NFT version and the original piece with all the advantages that this entails in terms of investment security and the certainty that the work comes from the original artist and is not a copy.

In addition, payment, and collection in crypto and fiat is facilitated to customers and artists respectively. We add the possibility that our customers not only buy the artistic product itself, but also buy its commercial and exploitation rights. Something that no marketplace or gallery does so far.

In the short term, we plan to create a smart contract to facilitate the partial purchase of a work of art. That is, the multi-property of the work. It is a totally disruptive model that allows all types of customers to have access to investment in works of art that were previously only available to investors with high purchasing power.

Thanks to this smart contract the deposit of the physical work (if it is not the case of a digital work), the resale, insured or any type of decision regarding the work will be decided by voting among the holders of the NFTs with a weight in the vote relative to the

percentage of the same. These types of pieces are for mandatory resale within a period to be chosen among the NFT holders that will vary from 2 to 10 years, after which the work will be put up for sale again and the profits will be shared among the owners.

On the other hand, a series of services are offered to artists, collectors, and investors, specified in the following section, so that they are always supported and always find a quick and affordable solution to all concerns and problems that may arise.

4.1.3 Services

Two types of services are offered. For artists and for collectors and investors.

For artists the following services are offered:

- *Galleries*: An artist may create a maximum of 5 galleries in which to classify and exhibit his or her works. Collectors will be able to buy the works directly from them without having to go to the marketplace and will also have the possibility of directly exporting the content of the works to a temporary exhibition or an online art fair.
- *Exhibitions*: Next Age Gallery will periodically promote temporary online exhibitions with works of different styles and techniques. Artists will be eligible to participate by applying to the application procedure that will be published weeks before each exhibition.
- *Fair participation*: It is well known that one of the main means of promotion for art galleries and artists is participation in fairs. It is also known the high cost involved. Therefore, from 2TeamNFT, we propose a new model where the costs can be shared among all participants of the fair. Thus, obtaining an excellent promotion for a much more affordable cost.
- *Artist career management*: Sometimes, new talents need a mentor to guide and advise them in their artistic career and how to face the challenges that they face through the difficult path of the art world. Our expert consultants will solve all your doubts and will advise them on all the steps to follow to achieve success.

- *Tokenization*: Thanks to the tokenization process an artist will be able to convert his or her artwork into a digital token that can be tracked for life. It prevents any kind of counterfeiting and allows the artist to collect royalties for each resale of the token.
- *After selling royalties payments*: Thanks to the tokenization, an artist will be able to get a percentage of the resale price each time there is a transaction of the NFT representing the work. The artist himself will decide whether to assign the royalties and, in the second case, the percentage of the resale amount.
- *Licensing*: An artist may decide, if in addition to the sale of the work, to also sell the reproduction rights of the work under three different types of licenses.
- *Insurances*: We promise the best insurance for the pieces, whether they are paintings, sculptures, tapestries, antique furniture, carpets, graphic works, glass, gold and silverware, engravings, photography, stamps, or coins. In addition to insurance for collections, we also offer nail-to-nail insurance for transportation anywhere in the world.

For collectors and investors, the following services are offered:

- *Transport Service*: We offer the best, most reliable shipping services to and from anywhere in the world at very competitive prices.
- *Crypto-Fiat Payments*: In case any of our artists do not accept crypto to sell their works, we offer our free exchange service for our clients so that they can always buy the works they are most interested in.
- *Insurances*: We promise to get the best insurance for the artworks, whether they are paintings, sculptures, tapestries, antique furniture, carpets, graphic works, glass, gold and silverware, engravings, photography, stamps, or coins. In addition to insurance for collections, we also offer nail-to-nail insurance for transportation anywhere in the world.
- *Collector Advisors*: Creating, maintaining, and growing the artistic heritage is not always easy. That is why our team of experts will advise our artists on how to carry out these tasks in a personalized way with respect to their objectives, budget, and their own tastes.

- *Deposit:* New Age Gallery helps to manage the artworks transport to museums through a contract whereby the depositor or bailee gives the Museum a cultural property to be used free of charge for a period (usually not less than 5 years), after which it must be returned. If what our client needs is a safe place to place his piece, we will offer the best place for it, with the optimal conditions of conservation and security for the care of the artworks.
- *Investments:* We offer you a wide catalog to invest by purchasing artworks. We offer our professional advice to buy the pieces that most fit the client needs, budget, and personal taste. Besides, thanks to the income derived from the sale of our token, we will create a collection of works created by young artists to promote their talent.

4.1.4 Artists

The marketplace is composed of three sections where the main one is dedicated to galleries where only artists of consolidated trajectory with an indisputable quality of works have a place. Of this type are works by artists of the stature of:

Sasha Asensio

Renowned photographer that uses photography as an anthropological and social weapon. He connects with the people he portraits. Most of his pictures are taken in the street, with natural light and prime lenses. He uses photography to break the silence and opacity of the remote and unusual, of the clandestine existence. Through the image he gives visibility to the outcasts, to those living in the social burdens of the system. He exhibits people's humanity against the canon, flirting with wrongness and breaking up with what is said to be allowed. His aim is to achieve emotional tension through his pictures.

Clara de Bobes

She uses painting as a form of expression with the aim that his creations reach people and provoke emotion in them. His works involve curiosity but also passion and compassion.

Clara de Bobes draws her material from an ever-developing archive of personal photographs and images torn from magazines and newspapers. Her paintings are not a literal interpretation of her photographic sources. The size, presentation and color make them a portrait of what underlies the aesthetics of the visible, with an emotion and passion that under the skin of everyday reality, drags us into the realm of dreams.

In 2018 Clara de Bobes won in competition to participate in The Latin American Contemporary Fine Art exhibition held in December 2018 at Agora Gallery 530 West 25th Street, New York.

Antonio Centeno

Multidisciplinary artist. Design, digital illustration, and tattoo. He is a pop culture lover, perfectionist, he looks for details, plays with color. He expresses his passion for movies, video games, series in his works, sometimes creating parodies of the most iconic characters, sometimes mixing them in different concepts, but always trying to keep their essence, and giving his customers a unique product.

Rocío Hidalgo García

Rocío is a painter of abstract art that imprints a spectacular force to her works, with aggressive strokes, full of color and movement that evoke in many cases the urban art.

Mónica Jimeno Romero

She is a painter from Madrid, Spain, who is in great demand by well-known personalities in society. Monica uses numerous techniques in the process of creating her paintings to accentuate the transmission of emotions. In addition to the portraits of famous people whom she interviews to imprint the emotions of the model, she stands out for the portraits of historical characters, whose life she studies in detail to give more credibility and meaning to the work.

Igor Komarov

Digital artist and former professor at Astrakhan Art College (named after Vlasov) .

José Santiago

He is an abstract painter as well as a prolific musician, singer, and composer. He uses his work, with bold strokes and earthy, atmospheric tones, as an expression of his individual freedom. Here he talks about mental health, his inspiration and how his ideas evolve.

Carles Sapena

Recognized digital art pioneer artist based in the Canary Islands (Spain). His first works in this format date back to the end of the 80s of the last century. He has exhibited in galleries in Spain, Portugal, USA, Switzerland, Italy, and Cuba among other countries.

Alejandro Silveira (Albruno)

A teacher. A lifelong student. A talented artist. Alejandro Silveira (Albruno) With more than 1000 art works, all infused with his bright, colorful style and inspired subject matter, Alejandro combines a modern perspective with the soul and colors of our ancient cultural roots. His work covers from Abstraction and Pop to Figurative Neo- Expressionism, digitizing in this manner his experiences combined with his imagination and so penetrating a timeless world where the conjunction of shapes, lights and shadows, colors and rhythms create a new form of drawings, paintings, and engraving.

4.1.5 Social welfare

The social work developed by NextAgeGallery is described in section 2.2.4 Social and environmental welfare.

4.1.6 Next steps

Although the marketplace is implemented and fully operational, the current product is the MVP (Minimum Viable Product) and improvements in augmented reality and virtual reality are still to be implemented.

Now the main efforts are focused on the creation and organic growth of communities in social networks, mainly in Telegram and Discord, with members involved in the development of the project, buying, and selling artworks and the art itself.

4.2 Real State Tokenization

The real estate sector is one of the sectors that receives the most investment in the world, however, it represents an asset class that is increasingly beyond the reach of certain sectors of society, being impossible for them to invest in luxury homes, buildings, hotels, etc. that offer attractive returns. That is because the capital required to initiate an investment becomes a barrier to entry that is difficult to overcome for the majority of the world's population. In addition, the bureaucracy surrounding the purchase, sale, and rental of these types of assets is cumbersome.

Real estate tokenization makes it possible to bring conventional fractionalized real estate into the blockchain world, thus becoming a collective investment mechanism. This means that, by fractioning the property into small pieces, most investors can access this investment mechanism, thus overcoming the barriers to entry mentioned in the previous paragraph. Thus, each fractionalized part becomes an NFT token whose complete collection represents the entire asset. These NFTs, which are sold in the primary market through an STO (Security Token Offering), could also be traded in the secondary market.

Given that current legislation differs from one country to another. The sale of these assets will be carried out with the collaboration of an investment company, to which we will provide the services to put them up for sale.

In addition to eliminating entry barriers, tokenization has two very important advantages over the traditional market. On the one hand, it eliminates intermediaries, making it easier and cheaper for owners and developers to buy and sell real estate and raise capital. On the other hand, investors obtain the returns offered by real estate investment with the liquidity offered by the possibility of selling the NFT at any time. Besides, it is important to note that since real estate tokens are backed by real assets, they present high risk mitigation relative to other Cryptoassets.

4.2.1 Purpose

In addition to breaking down entry barriers to real estate investment, 2TeamNFT has the following objectives:

- *Improve the liquidity of real estate assets.* Thanks to the fact that it is possible to sell an NFT with a percentage of the property, the purchase/sale of this type of asset is much more liquid.
- *High and sustained profitability over time.* Only NFTs representing the ownership (or the rights to exploit them) of assets with attractive yields can be sold.
- *Security.* Working with an authorized investment company guarantees that all bureaucratic procedures are eliminated for the buyer, maintaining the highest security standards. In addition, the fact that it represents a physical asset means that the investment has much less volatility and counterparty risk than any other type of Cryptoassets.
- *Transparency.* The fact that everything is recorded on a blockchain means that there is no room for fraud or the content of the NFTs can be modified.

4.2.2 Services

2TeamNFT's real estate tokenization services will be provided through a new marketplace where the sale and rental rights of the marketed properties will be offered for sale. Thus, for each of the properties the following information will be indicated:

- Address
- Total asset price
- Token price
- Expected income (APY): without including the property appreciation (between 1% and 8%)
- Rent per token
- Property type
- Pictures

The token sale process will be as follows for a rental property:

An owner decides to put a property up for rent. He must determine at the outset whether the property will be offered for sale after the fixed rental period or not.

The total price of the property will be determined by the seller, considering that, although the notary, registration and insurance costs will be paid by the buyers, these can produce a considerable decrease in the profitability of the investment, so it is recommended to adjust the price in such a way that the final profitability of the investor is between 2% and 5%.

Thus, if a property is rented at \$1,200 per month for 10 years, with contract management fees of \$200, annual non-payment insurance of \$300 and a real estate commission of \$1,200 (equivalent to one month's rent), the maximum price for which the rental rights can be sold is \$139,600. 600. If the interest rate offered is 2.5% per annum, the total of the rights divided by a given number of NFTs (for simplicity in this case a number of 10 is determined) will go on sale for \$104,700. Thus, the owner would get this amount instead of the original \$144,000. This is a reduction of \$39,300 in exchange for obtaining immediate liquidity and eliminating the risk of default, since he would receive an income of \$104,700 instead of \$1,200 per month for 10 years. Since the rights will be divided into 10 parts, each NFT will be offered for sale for \$10,470, receiving a monthly payment of \$120 on its portfolio.

Since the costs of the transaction, totaling \$4,400 over 10 years, are to be covered by the buyers (each NFT holder is due \$440), the first two monthly payments will go towards paying costs (agency, contract, etc.).

Thus, an investment of \$10,470 will generate a final profit in 10 years of \$3,690.

10 years rental

Conditions	
Years	10
Monthly rent	\$1.200,00
Number of NFTs	10
Interest rate	2,50%
Costs	
Yearly non payment insurance	\$300,00
Contract fee	\$200,00
Agency fee	\$1.200,00
Yearly totals	
Total annual rent	\$14.400,00
Total annual rent (10 years)	\$144.000,00
Yearly non payment insurance (10 years)	\$3.000,00
Theoretical Maximum Rental Price	\$139.600,00
Seller results	
Amount received by the seller	\$104.700,00
Risk premium	\$39.300,00
Buyer results	
NFT price	\$10.470,00
Annual return offered	\$3.490,00
Total return offered	\$34.900,00
Costs to be borne by the purchaser of an NFT	\$440,00
Final amount received at the end of the 10-year period from the buyer of the NFT	\$14.160,00
Benefit to the purchaser of an NFT over the 10-year period	\$3.690,00

Given that the monthly income for the purchaser of the NFT is \$120 and the costs to be borne by the purchaser are \$440 over the entire investment time frame, the following are the costs of the investment.

The first two monthly payments will be used to pay the costs.

From the third monthly payment onwards, the buyer will receive \$120.

2TeamNFT offers the following services:

- Platform for tokenization and sale of real estate assets.
- Search services for the best insurance that suits the needs of the owner and future buyers.
- Tax services with our partners to keep the tax burden as low as possible.

5. Tokenomics

5.1 Why PHAST?

In a traditional tokenization system, the generation of NFT tokens would be sufficient to run the system, but 2TeamNFT's desire for democratization, as well as the belief that the best way to benefit the investor is to make him a participant in the governance.

The need for a proprietary token is determined by three fundamental characteristics:

- Partial collateralization of the token to offer our investors and token holders maximum economic security and reduce volatility.
- Need for a governance token that allows investors to participate in company decisions.
- Token as utility offering discounts on the asset purchase prices.

In the system devised by 2TeamNFT, the PHAST token not only allows the purchase of assets within the system, obtain benefits by investing in liquidity pools, or receive rewards for the performance of certain tasks that generate value for our customers but also empowers its holders to have a say in some of the company's purchasing and investment decisions.

The scope of these features is difficult to understand without reading our whitepaper. Therefore, we strongly recommend reading it, but in any case, it is presented for ease of understanding.

In addition, since NextAgeGallery boasts of being an exclusive art marketplace, it only allows access to a reduced number of consolidated artists selected by our validators. Once the maximum number of artists have been reached, when the number of works for sale is reduced and it is feasible to add a new one, it will be decided by consensus from among the artists selected by our validators.

Besides, purchases in the marketplace using the PHAST token will receive a 2% discount. In the same way, it will be possible to decide which assets to sell. In such a case, the

dollar amount obtained from the sales (the equivalent in PHAST) will be burned to increase the token price.

The scope of these features is difficult to understand without reading our whitepaper. Therefore, we strongly recommend reading it, but in any case, an example is presented for ease of understanding.

The ecosystem created by 2TeamNFT aims to carry out the physical asset tokenization, mainly real estate assets, artworks, and intellectual property, but without prejudice to open new lines of tokenization if preliminary studies determine that they are sufficiently profitable.

The PHAST token was created to support the asset tokenization system. A layer 3, partially collateralized utility token, allows its holders to participate in the system's decision-making. Initially, it will be deployed on the Polygon network, but in the future gateways will be created to allow deployment on BSC and Ethereum.

5.2 Token activities

There are eight main components of the PHAST token economy:

- *Payment to collaborators:* Of the total supply, 70,000 tokens will be used to bonus the external collaborators who participate in the project by lending their support. That amount will be released over 5 years, which will be monthly released in proportion to the contributions of each collaborator. The tokens will have a lock-in period of one year from the date after the tokens are transferred or the date of listing.
- *Bonus to users:* Of the total supply, 30,000 tokens will be dedicated to rewarding users for their participation in the system and the execution of certain tasks that benefit the project. That amount will be released over 4 years, which will be monthly released in proportion to the contributions of each user. The tokens will have a lock-in period of one year from the date after the tokens are transferred or the date of listing.

- *Obtaining discounts:* To reward PHAST token holders and their use within the system, discounts will be offered within the platform. For example, 2% on the purchase of art on www.NextAgeGallery.com. These types of bonuses will be replicated across all existing products on the platform.
- *Purchase of assets for 2TeamNFT treasury:* Selected assets within our platform will be purchased to become part of 2TeamNFT's treasury stock.
- *Collateralization:* 10% of 2TeamNFT's annual profits could go towards the purchase of assets that serve as collateral for the PHAST token (if holders decide so). That way, each year the collateral for the token could be greater. Holders could also decide to use that profit to repurchase and burn PHAST tokens. Partially collateralizing the token at a higher and higher percentage each year helps to limit volatility and increase the price of the token year after year.
- *Participation in decision making:* In our effort to maintain transparency and democratize processes at 2TeamNFT, many decisions will be made by consensus of PHAST token holders. Such decisions will be related to the purchase and sale of collateral assets, token burning, and the acceptance of new vendors as in the case of new artists in the NextAgeGallery marketplace, among others. PHAST holders will be able to connect their wallets to a smart contract and choose for each issue from several predefined answers included by 2TeamNFT management. Decisions to purchase collateralization assets will always be made jointly with the token holders. The decision to sell assets and the consequent burning of tokens will be consulted once a year.
- *Token burning:* The burning of tokens will take place in two ways:
 - 20% of yearly profits will be used to repurchase and burn PHAST tokens.
 - 10% of yearly profits could be designated to repurchase and burning but holders could decide to buy any other type of assets to include in the Treasury. Every year, holders will decide what to do with those assets:
 - Sell to buy and burn PHAST
 - Hold them
 - Sell to buy another type o asset
- *Liquidity pools:* Incentivized liquidity pools with additional returns on PHAST tokens will be created to encourage the holding of those who do not move tokens within the system.



Figure 1. Token activities

5.3 Token distribution

5.3.1 Supply and generation

The PHAST Total Supply is 7.500.000 tokens. The distribution will be made as follows:

- *Team*: 5,333% (400,000 tokens) for the founder team. The tokens will have a lock-in period of one year from the date after the tokens are transferred or the date of listing.
- *Project*: 1,333% (100,000) for listing, partners, etc. The tokens will have a lock-in period of one year from the date after the tokens are transferred or the date of listing.
- *Investors*: 93,334% (7,000,000 tokens) divided as following:
 - *ILO*: 66,667% (5,000,000 tokens) or what is the same 90% of the amount to fund the project minus the amount set aside to finance the future metaverse project. These tokens will be used for two purposes:
 - *Locked liquidity*: 70% (3,500,000 tokens).
 - *Operative cost and investments*: 30% (1,500,000 tokens).
 - *Reservation*: 26,667% (2,000,000 tokens) to fund the metaverse if holders agree with that investment. The holders could decide to burn those tokens instead fund the cultural metaverse, which would be owned by them since

PHAST will be the token used in it. Holders, in such case, will have access to a pre-sale under advantageous conditions to reward their support to the project.

After ILO, seventy percent of PHAST token sales (ILO) will be used for blocked liquidity, while the remaining 30 percent will be used for operational tasks such as development, marketing, etc.

In addition, 45% of the profits from our marketplace and real state will be dedicated exclusively to the repurchase of tokens and they will be destined to stake. 25% will be dedicated to the team as a form of remuneration, 20% to the repurchase of tokens and their subsequent burning, and the last 10% will be destined either to the repurchase of tokens and burning or to the purchase of assets considered by 2TeamNFT as high yielding. That last item will be decided annually by the holders of our PHAST token through a smart contract vote. Likewise, also on an annual basis, it will be decided by a vote of the holders, whether the assets purchased in the previous year, if any, are to be kept, to be sold for the repurchase and burning of tokens or for the acquisition of other assets of greater interest.

5.3.2 Token burning

The procedure to be followed has been explained in section *Token activities*. It will never be allowed to burn more than 5% of the Market Cap in a single procedure to avoid volatility due to speculative movements. Additional burning outs could be scheduled if the objectives to be met with any of the previous token shipments have been achieved. In such a case, it will be decided what to do in a vote together with the token holders.

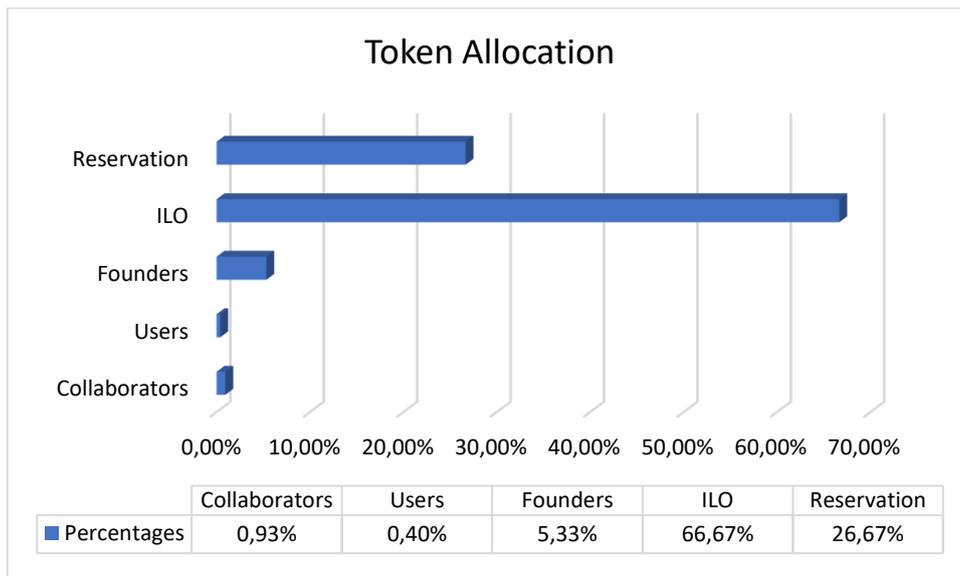


Figure 2. Token Allocation. Percentages

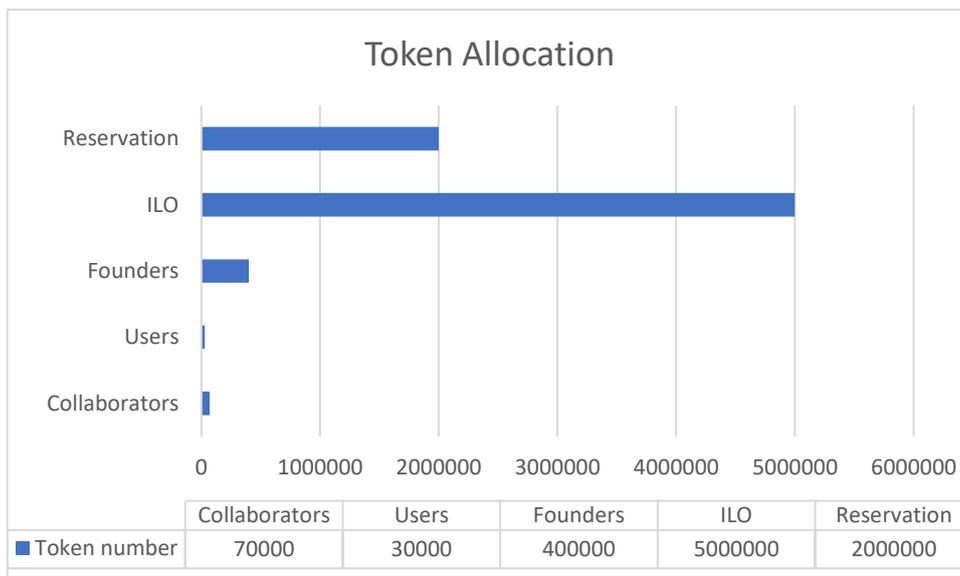


Figure 3. Token Allocation. Tokens

5.4 Flow of tokens

Figure 4 shows the different use cases of PHAST token transfer and NFTs representing tokenized assets.

The pillars of the system are the customers and vendors. The former become the holders when they store PHAST tokens in their wallets included in the platforms to receive benefits. The latter receive and hold PHAST tokens after the sale of an asset. It should be said that in NextAgeGallery, because one of the objectives is to integrate established artists from

the physical art world, and most of them do not have crypto wallets, the amount of their sales may be received in another type of currency. At the same time, a client will become the owner of an asset, after purchasing it on one of our platforms.

The pillars of our system will be built on a base of collaborators and members of our communities, who will receive PHAST tokens as a reward for certain tasks beneficial to the project, thus becoming holders.

Holders of PHAST tokens will be able to participate in liquidity pools to obtain an additional return on their tokens, participate in voting on project decisions, and purchase and sales decisions for the treasury, as defined in the previous paragraphs.

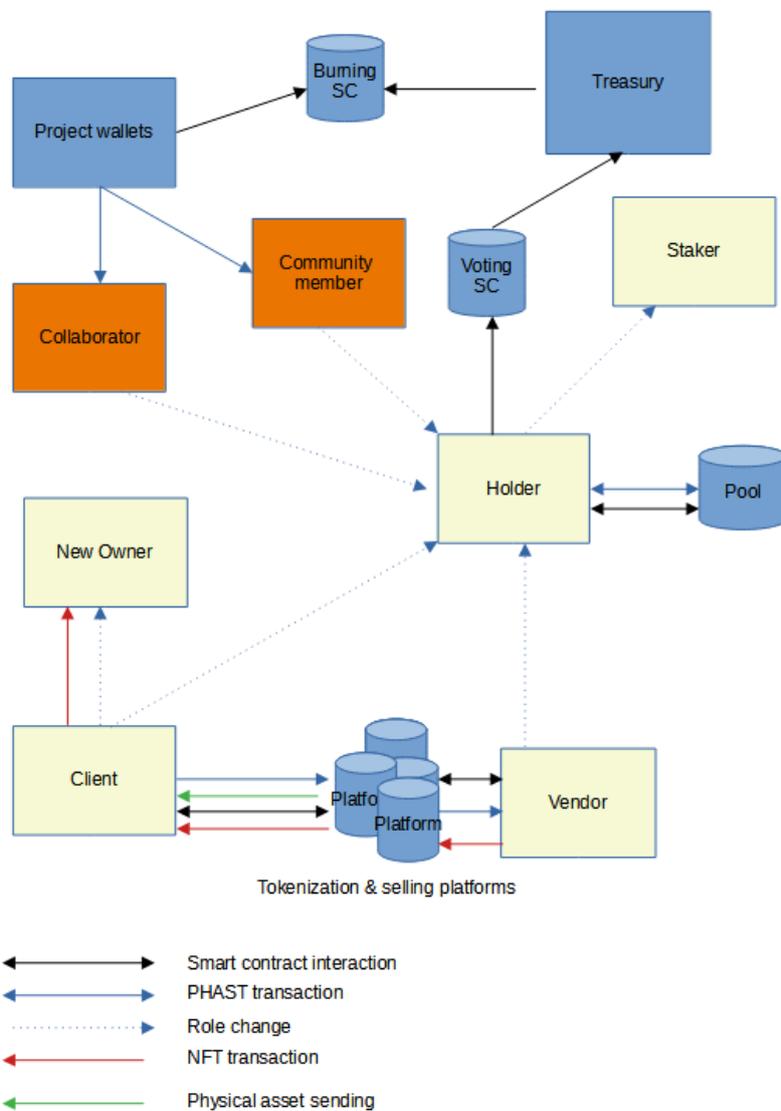


Figure 4. PHAST & Asset Flow

5.5 Token governance

As previously mentioned, co-governance plays a fundamental role in 2TeamNFT's business model, with the objective that the token holder, in addition to being rewarded for his or her acquisition, is an active part of the company's management.

Co-governance is carried out at two levels:

- *At the company level:* To participate in voting, the holder will need to have a minimum number of PHAST tokens, which will be communicated annually, stored in any wallet. Voting for purchases of collateralization assets and the sale (with subsequent burning of PHAST tokens) of collateralization assets, are contemplated at this level.
- *At the project level:* To participate in voting, the holder will need to have a minimum of PHAST tokens, defined for each project at least 3 months old stored in a user wallet within the project environment. I.e., a marketplace user will be able to choose a new vendor between the options that NextAgeGallery offers. Which artworks to include in a collection or what artwork could be selected to participate in an airdrop, or which benefits could receivers the holders who maintain PHAST in the user marketplace wallets.

In any of the cases, the minimum number of tokens will not be a very high economic amount, but it will be intended to ensure that the voter is committed to the project.

The voting process will be carried out as follows:

- a) 2TeamNFT enables a website associated with a smart contract in which it will be possible to decide between 2 or more options.
- b) Any token holder who meets the requirements will be able to connect to the contract and vote for their preferred option.
- c) Votes will be weighted according to the percentage of tokens held by the user in relation to the other PHAST token holders have.
- d) Once the decision is made, 2TeamNFT will execute it in the shortest possible time.

6. Next steps

6.1 Roadmap

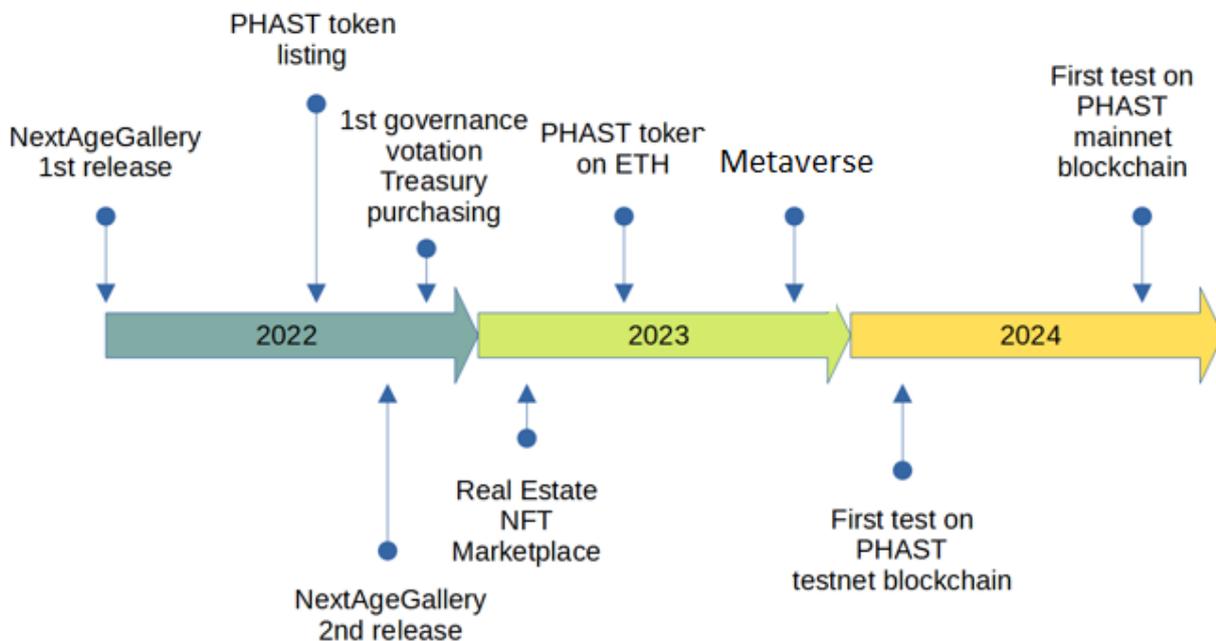


Figure 5. Roadmap

6.2 Metaverse

To maximize the impact of the actions aimed at achieving the objectives of democratization of art and culture, a metaverse will be developed to emulate the main cultural districts of the world's most important cities in the cultural field, such as New York, Shanghai, Paris, Berlin, etc.

The plots will be available only for the implementation of cultural and artistic activities, as well as for all those activities that do not belong to this area but cover the needs of the users who participate in the former.

Considered cultural and artistic activities are the creation, exhibition and sale of art, concerts, libraries, teaching, forums, creation, and sale of handicrafts, those related to history, philosophy, science and journalism. A 21st century agora where all participants, whether they are users or providers of products and services, are enriched by the intervention of all parties.

In keeping with the spirit of 2TeamNFT, the acquisition and rental of plots will be very accessible to all those determined to contribute to art and culture within the metaverse.

A separate document will be created explaining the processes to be followed and detailing in depth the characteristics of the same.

6.4 PHAST blockchain

The last of 2TeamNFT's milestones is the long-term creation of a blockchain network of oracles that hosts the different projects it develops and allows access to "real-world" data, such as whether a house has charges or really belongs to whom it claims to belong, to be used by them. Thus, in our real estate tokenization project you will have relevant information automatically through a smart contract. In the same way, our marketplace will also benefit thanks to the connection with insurance companies, auction houses, etc., all in a decentralized way and without the need to go to any reliable party. Each project will then become an independent DAO that functions autonomously.