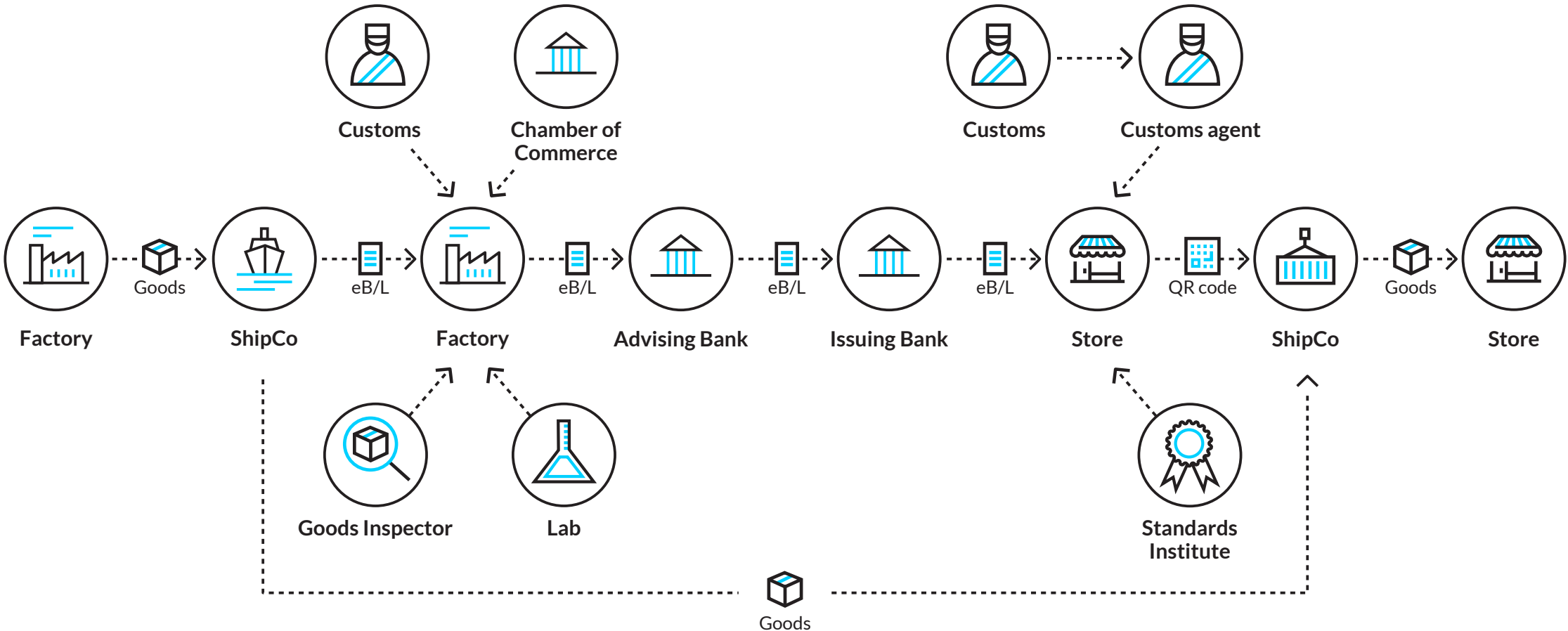


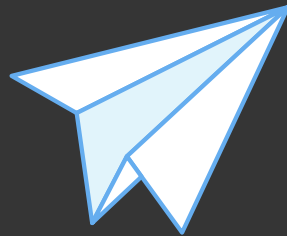
How Trade Works

In many ways...



The full dependency on paper documents generates:

200 million paper Bills of Lading are issued annually



Paper Risks

- Documents loss
- Documentation forgery
- Delayed transport of documentation leading to delays in delivery of goods and costly demurrage expenses



Commercial Risks

- Commercial Disputes
- Documentary frauds
- Lack of risk mitigation tools for short shipments



Time & Costs

- The handling and transfer of Document generates a cost ranging between \$100 to \$300 per transaction
- The internal process of transferring and verifying documents is slow and delays commercial activities
- The processing of documents and the extraction of trade data takes 15-30 min' per transaction
- Archive costs and paper waste

Different industries needs

All members of the supply-chain suffer from the use of paper documents



Traders

- Delays of document arrival due to physical transportation causes delay in releasing the goods
- Discrepancies (15% of all trade transactions) are handled manually
- Costs for handling and transporting documents



Carriers

- Risk of frauds during the process of releasing the goods
- Required to verify documents in every port of activity Vs. in a single location
- Costs associated with handling, transporting and archiving trade documents



Banks

- High costs of trade finance tools results in reduction of banking activities in the supply chain
- Cannot provide trade finance tools for short term shipments
- Risk for documentary frauds
- Manpower for processing paper documents



Customs

- Risk profiling is based only on the local players
- Manual labor for extracting import and export information from paper documents
- Costs for handling and archiving paper documents

What is Blockchain?



Blockchain technology is considered as the leader in both decentralization and security technologies



The blockchain is an electronic ledger that is shared between all participating entities in the network, where they all agree on its validity



Validity is verified using a pre defined set of rules embedded in the source code



ECDSA is used for signing and verifying transactions – a well known and trusted cryptographic algorithm

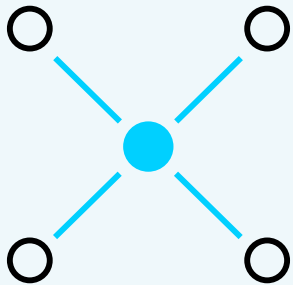
Why Decentralized?



Keeping the status-quo - the power of the "Original Bill of lading"

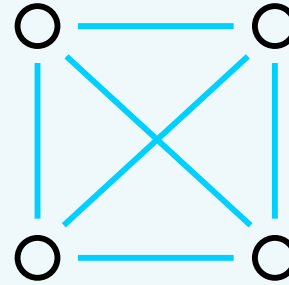
Decentralized technologies are the only way to provide full negotiability and confidentiality of information in an electronic environment.

Centralized



- Transactions and title reside in and are governed by a central entity
- Third party manages disputes resolution between the parties
- Trade data is exposed to and controlled by a single party or more

Decentralized



- Title is managed and governed on the blockchain, keeping the balance of power between the users
- Blockchain provided certainty of Title eliminates all disputes and the need for their third party resolving
- Complete anonymity of the participants and data is kept only by the parties



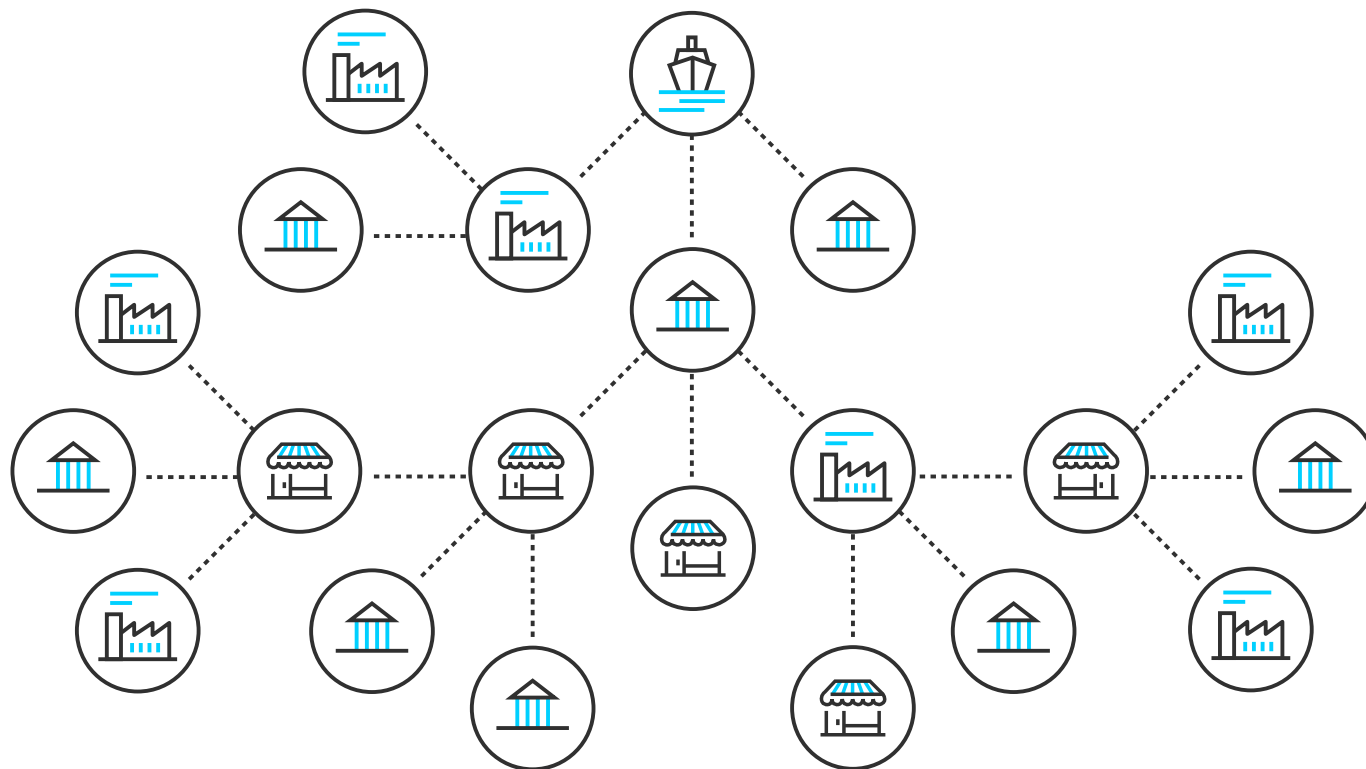
Currently Wave is the only decentralized solution in the market (Patent pending).

Confidentiality and anonymity

- Endorsement chain and document ownership are managed using the Blockchain technology
- A proprietary anonymity layer that was developed specifically for the Wave network, denies business intelligence mining on the network
- All documents are private, encrypted and sent directly between the commercially related parties. Decryption can only be made by the addressee - Wave does not have any access to the contents of the documents



Adaption is simple!



- Joining the Wave network requires no registration
- Importers and exporters are invited to join and use Wave free of charge
- Wave requires no change in any internal work flow
- Wave can be used as a standalone application - no IT perpetration or integration is required
- User training takes an average of 10 min