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Reflection - Strategy

What we've done well

- Sales partnerships signed with Google, HPE, SUSE, SAP
- Maturing the software stack to position TYMLEZ as a leading blockchain enterprise platform
- Hiring some great talent
- Expansion into new countries and jurisdictions

What we're improving

- Shortening the sales cycle
- Too much focus on license sales with toptier companies vs. other mid and smalltier customers
- Lack of focus on consultative selling
- Market communication and investor relations
- Execution of the marketing plan and proving our platform sales

Causes

- Wrong sales team mix experienced software license sales, but market is too early (see Gartner report)
- Over optimistic sales cycle assumptions infancy of blockchain market
- US operations scaled back due to not raising full amount at IPO



Reflection - Sales Channels

Indirect sales channels

√ Google Marketplace

- Go-live date scheduled Q4 2019 after 5 months of rigorous evaluation
- Monthly recurring revenue anticipated from customers vetted by Google
- Thorough five-month analysis of TBSP software by Google
- Subscription model
- No need to sell or implement TBSP solution, therefore higher margins coupled with a scalable model



Direct sales

- Lack of direct sales uptake
- Blockchain market isn't ready for mainstream licensed sales... yet
- Lack of focus on consultative selling
- Only one product
- Pivot towards selling solutions instead of blockchain

√ HPE (Blockchain-in-a-Box)

- First customer and revenue commencing Q4 '19
- First use case in Europe and USA and global opportunity to 144 countries
- Subscription model and therefore recurring revenue
- Plus upfront cash payment to TYMLEZ
- Global validation: in place







Way Forward – Sales

- Pivot sales model to consultative selling laser focused towards most lucrative, scalable and highest margin channels
- License sales only via:
 - Google Marketplace
 - HPE
- Decrease current sales team
- Increase consulting team:
 - Leverage engagement with University of Amsterdam to benefit from influx of (junior) consultants
 - Mike & Reinier on billable projects
- Software support for:
 - HPE & Google
 - Limit TBSP version update to 1 per year to focus on revenue generation for the next 18 months



Blockchain in a Box

Current status

√ Technical

- The complete stack is tested, documented & deployed at HPE's Global Customer Experience Center in Geneva Switzerland
- Version is 1.6, upgrade to version 3.x in Q4/19
- SAP HANA integration will be part of the stack.
 Pricing to be determined

√ Sales

- Onboarding first customer to test all purchase & support procedures October 2019
- Nominated to be onboarded into HPE Complete1 program
 - listing in global catalogue
 - global sales target for HPE sales
 - go-live end Q2/20

Blockchain-in-a-box solution

Performance test results

Test configuration

HPE Proliant DL380, 40 CPU and SUSE Container as a Service Platform

Test results

- · Average transaction rate single blockchain node: 15 Tx/sec
- Average transaction rate two blockchain nodes: 250 Tx/sec
- Average transaction rate six blockchain nodes: 3000 Tx/sec

Test conclusion

· Increasing blockchain nodes contributes to faster transaction validation and achieve better performance







For more on HPE Complete go to: https://www.hpe.com/us/en/storage/hpe-complete.html



Google's Cloud Marketplace for Kubernetes

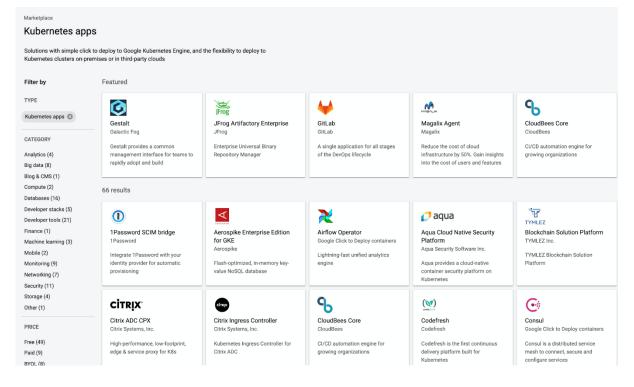
Current status

√ Technical

- One-click installation, resolving final bugs
- Basic TYMLEZ stack, delivering 4-nodes. More functionality added as sales progress
- Expect to go-live any day now, depending on Google resolving final issues at their end

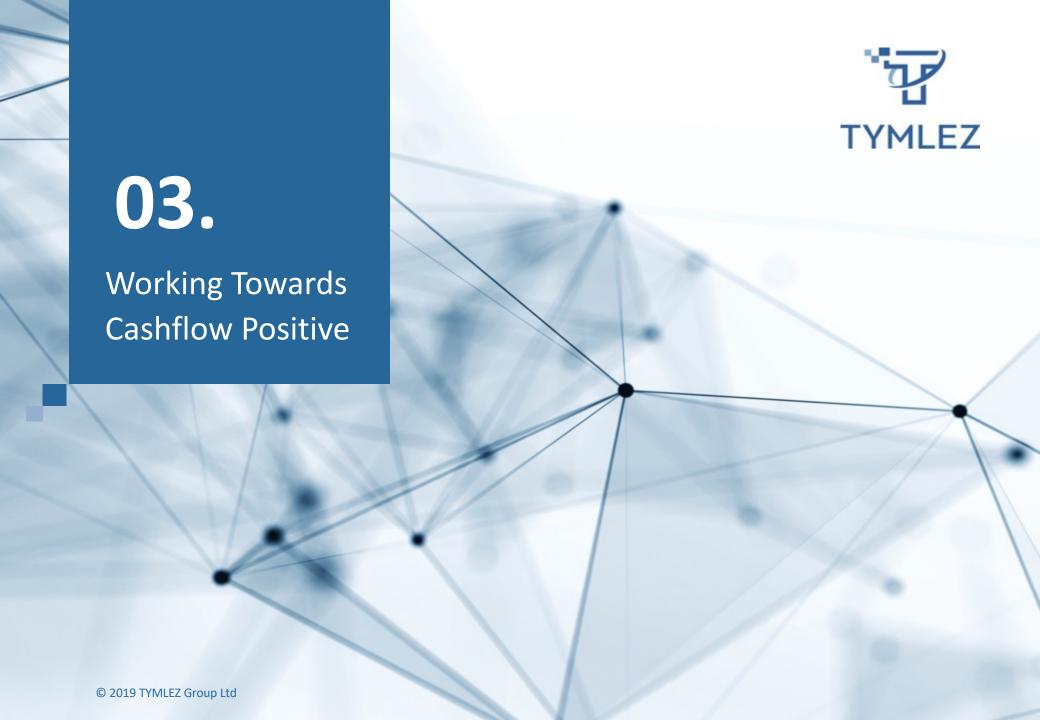
√ Sales

- \$1/ hour (billed in one minute increments)
- Revenue share
- 50/50 marketing budget
- 30 day payment terms



Screenshot taken from developer environment





Working Towards Cashflow Positive

- Our goal is to reach cash flow positive in May 2020 by:
 - Decreasing cash burn with measures in place
 - Increasing (consulting) revenue by outsourcing some developers
 - Decreasing marketing budget until cashflow positive is achieved AND at least 2 customers are live in production
- Stabilize the current software version and limit version updates for the next 18 months
 - Only develop new functionality as requested by customers
 - Explore the option of off-shore development
- Focus on BIAB & Google
- Explore earnings-accretive acquisitions in the technology space that would be complementary to the TYMLEZ offering



