

Genaro Network Frequently Asked Questions

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Part I: Genaro Concept, Technology and Ecosystem Related Questions

What technology solutions do you provide?

Genaro Network is the first Turing Complete Public Chain + Decentralized Storage Network, a one-stop solution to deploy smart contracts and store data simultaneously. Genaro provides critical blockchain infrastructure for other blockchain-based solution providers as a replacement for cloud-based storage. We also provide secure storage for individuals.

When the company was founded?

We created the concept of the Genaro Network and Blockchain 3.0 -- combining a public chain with decentralized storage -- in March 2016, and registered a foundation registered in Singapore in August 2017.

Why was the company founded? & Motivation to develop the project?

There's a big problem with data storage and blockchain: public chains were not designed to store and use a large amount of data. Today many blockchain projects must resort to using various traditional cloud storage providers for storing larger amounts of data.

Genaro believes this is inefficient, it makes developers create complicated workarounds, and it's not in keeping with the spirit of open-source development and community-driven social enterprises. So the Genaro project was formed to create a better, one-stop solution for developers, a way to store data for DAPPS using a Turing complete smart contract public chain backbone and a secure decentralized storage network.

Our founding team has four members. Larry and Waylon are blockchain developers who were working on distributed application (or DAPP) development since 2015. Andrea and Jason are social entrepreneurs

who were early proponents of alternative economic models and community-driven projects. We all joined forces in 2016 to foster the growth of the Genaro Network.

Organization's purpose: What we do, how do we do it, whom do we do it for, What value are we bringing?

Genaro is here to fill the gaps left in current solutions. We're not like BitTorrent, just sharing files between individuals, or simply providing large amounts of cheap storage on a cloud providers. We provide the ability to store data anywhere, safely and securely, and also to attach a full Turing complete smart contract to that data. This provides enormous flexibility for intellectual property rights holders to share data and be properly compensated, all through an automated smart contract that is trustless. In other words, we are creating a true decentralized storage and contracting platform. This is going to be extremely helpful also to other blockchain projects, which today are forced to either store limited amounts of data directly on a blockchain, which is slow and permanent, or to use data storage through traditional cloud storage providers which inevitably results in a third party involvement and higher costs. Our Genaro Network will allow developers to store their data using smart contracts on a decentralized storage network that is fast, cheap and secure.

Scope of Operations: what kind of product or service do you provide? & What other services will be offered by your project or company in the future?

We provide blockchain developers a one-stop solution to deploy smart contracts and store data simultaneously. Meanwhile, Genaro is a sharing community to provide end users with a private, efficient, economic, secure and permanent storage space.

Who are your competitors and how are you superior to them? & What makes your project unique and valuable?

Regarding storage solutions, Genaro's competitors are Storj, Sia, Madesafe and IPFS. But all of them only solve storage and they either do not have their own public chain, or their public chain is not Turing complete. This means users can only use them for storage space but cannot deploy a smart contract or build applications on them directly. Developers need to write smart contract on other chains like Ethereum and write the storage part on them separately, using a traditional cloud provider or something like IPFS, but this is unwieldy. Genaro provides a one-stop solution to save developers a lot time but more importantly, our unique consensus mechanism makes the public chain more scalable and storage network more efficient at the same time.

Some may also compare Genaro to Ethereum's Swarm approach. In terms of the difference, our own public chain and decentralized storage is the equivalent of an SSD hard drive, while Ethereum's Swarm can be compared with a low capacity memory with the slower speed of a disc drive. The Genaro solution provides more storage capacity at faster speeds.

What is code base that your product is using?

Over 60,000 lines at present and growing weekly.

What type of license will your intellectual property be protected under?

GPL3.0

Is there any mining or staking involved with your coins?

Yes, but not in the traditional way of say Bitcoin or even how Ethereum's proof of stake. Rather, The Genaro Network is a hybrid of SPoR and PoS.

1. Genaro decentralized storage network creatively uses SPoR (Sentinel Proof of Retrievability) as consensus to increase scalability and speed . User data is cut into pieces, encrypted and stored redundantly onto decentralized nodes.
2. Genaro public chain uses PoS (Proof of Stake) as consensus and each block is generated by storage activities. Storage and transaction receipt is made and proved on blocks.

In SPoR, challengers are chosen to prove storage retrievability, and the challengers will become "staker" node for PoS. This hybrid solution makes Genaro Network much more efficient and scalability than using Ethereum and IPFS (or other storage providers) separately.

What is the purpose of the Blockchain technology in your project and what is the role of decentralization in it? In short, how important is Blockchain for the project?

Genaro Network is the first Turing Complete Public Chain + Decentralized Storage Network, a one-stop solution to deploy smart contracts and store data simultaneously. Genaro provides critical blockchain infrastructure for other blockchain-based solution providers as a replacement for cloud-based storage. We also provide secure storage for individuals.

At a basic strategic level, the blockchain allows the safety and security of immutable transaction records. This creates transparency and accountability for all who are using the system.

At a more complex strategic level, creating our own public chain is a critical part of the infrastructure of the Genaro Network. This has always been part of the plan, as we believe that blockchains should be custom-built to purpose. In addition to having the ability to fully control the future development of the chain, it will also be easier to manage and scale from its own development community.

Part II: Genaro Token (GNX) Related Questions

What is your token?

GNX, the Genaro X token

What is the token supply?

675,000,000

Does your token pass the howey test?

Yes, it does. We studied the Howey test and sought legal advice on this. The GNX token is not a 'financial token' but a 'utility' token to utilize the storage and smart contracts, and the tokens have no voting rights, like securities do.

Is your token required for users to fill a specific role on the network (e.g. act as an oracle, arbitrate disputes, validate accounts etc.)?

No

What is the role of the tokens in the project?

The GNX token is an oxygen that powers the brain and heart of the Genaro Network. It is of course used by the storage platform as a way to compensate and pay for leasing space, but GNX is going to be scalable across all of the DAPPs on the Genaro Network, allowing people and organizations to use them in multiple places and creating a parallel economy. Of course, some DAPPs will use their own tokens and that's fine as well, but we will create convertibility mechanisms to allow GNX to be exchanged for other

tokens and vice-versa. And of course, there will be a way to get GNX to or from fiat currency, but the primary use of GNX should be within the Genaro ecosystem.

What will the token holders get? (votes, dividends from the profit of the company, a chance to do some operations within the project or will it be just another token for speculation purposes?)

The GNX token is not a securities token, therefore it doesn't offer any dividends or profits, nor voting rights. We do not want the token used for speculative purposes. The main purpose of the GNX token is a medium of exchange within the Genaro Network. As such, we define it as a utility token.

Part III: Genaro Foundation and Financial Plan Related Questions

What is your expected company profitability in 2018?

The Genaro Network is established as a nonprofit foundation in Singapore. Where parts of the Genaro Network have the potential for revenue generation, for example the hub, we see the operation as a social enterprise, meaning that any profits generated by the network would be utilized on making the network better, supporting the community and other initiatives.

What is the market cap and the potential of growth?

Our community has been very supportive so far and word of mouth has been positive. We'll plan to continue working with them of course, and many have volunteered to be the beta testers and initial users of any DAPPs developed. Genaro has a good budget allocated to and node acquisition. This refers to incentivization for nodes to join the network. We're also allocating funding to ecosystem development which primarily means the hub and accelerator.

The Genaro Hub is a physical location similar to a coworking and coliving space. There, members of the Genaro community will be able to collaborate and co-create face-to-face with the global user base and developers worldwide. The Hub has additional roles of increasing awareness of the Genaro Network through events promoting storage blockchain 3.0 and media releases of Genaro updates. Education will also be a big part of the hub, providing storage blockchain training and development courses through online webinars taught at the Hub and in person to speed the development community to create DAPPs

while increasing social impact. The Hub also creates a physical meeting point with which to interact with industry, host corporate teams, and build bridges between various government, community, and business stakeholders. For example, partnerships at country-level will be explored through the Hub.

At the Hub, an in-house Genaro Accelerator will be hosted, where DAPPS will be incubated through a series of competitions, funding, plus technical, marketing, and operational support. The Accelerator will help teams to apply blockchain technologies to their ideas, and enable the commercialization of DAPPS, and, most importantly, foster the adoption of the Genaro Network's unique platform for use with other blockchain ideas, building the utilization of the network exponentially and generating positive network effects. Genaro will provide GNX tokens and other forms of support, in effect co-investing in the startups in the Accelerator, and return any proceeds to the community.

Genaro will be able to execute on this strategy successfully as several of the co-founders of Genaro ran one of China's first coworking spaces and its only social enterprise coworking space devoted to promoting the development of social innovation for sustainability and smart cities. It was there in 2013 and 2014 that the first meetups in the city around themes of the future of finance were held in Shanghai.

Expenses and current cost of operations?

During this phase of development, Genaro is running very lean. Regular costs are less than 30K USD per month, plus variable expenses such as attending industry conferences, of which there are many due to 2017's growth in the blockchain sector overall.

What will you use your investment capital for?

The Genaro foundation in Singapore plans to utilize proceeds from the Genaro Support Program token sale to continue monthly operational expenses, expand the development team significantly, and establish the hub and accelerator in order to speed-up growth of the Genaro Network ecosystem. Our Genaro Foundation budget is structured as follows:

- Genaro Romulus Plan (SPoR): 20%
- Genaro Eden Plan (DAPP + Storage network): 20%
- Genaro Altair Plan (Release Public Chain): 30%
- Initial Node Acquisition: 10%
- Ecosystem Development: 10%

- Operation and Management: 5%
- Legal and Finance Affairs: 5%

Part IV: Genaro Marketing Related Questions

How will you grow your market?

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What is the target demographic?

Genaro is suitable for any blockchain project that needs to store data, as such it has a fairly broad base of potential users at the enterprise level. In terms of individual users, it will be suitable for anybody who needs a safe, secure, efficient, and affordable way to store data.

Do you have any active partnerships?

Genaro has seven professional blockchain foundations as early supporters, including Fenbushi Capital and Chainbase, Wanxiang. Genaro is also a member of ACCESS and SFA (Singapore Fintech Association).

What are the nature of these relationships and how are you utilizing or leveraging these partnerships?

Support from seven professional blockchain foundations means that there will be a large amount of attention and cooperation for the Genaro Network, pre- and post-GSP token sale. Fenbushi has incubated and accelerated dozens of blockchain projects, many of which are suitable as potential users of smart-storage using Genaro's Turing complete public chain and decentralized storage network.

Our membership in ACCESS and the Singapore Fintech Association, both based in Singapore where Genaro's own foundation is located, is part of our commitment to the healthy development of an overall ecosystem of blockchain projects, of which storage blockchain solutions is just one. The Genaro foundation intends to participate in the formation of industry standards, lobby government for more positive treatment of blockchain enterprises, and follow standard practices of transparency and accountability, all of which are functions of organizations such as ACCESS and the SFA.

Part V: Genaro Future Related Questions

What is your future vision?

With the Genaro public chain and a network of decentralized storage, our vision is returning data to the people. Through our Genaro Hub and Accelerator, part of the Genaro Network project, we aim to incubate and foster hundreds or even thousands of DAPPs built on the Genaro Network infrastructure and become most widely used storage space for individuals.

What can we expect from the project in the next 6-12 months?

1. Software Patents, and Genaro Network product delivered
2. Tens of thousands of users sharing storage space and using Genaro Network
3. Dozens of applications build on the Genaro Network
4. Genaro successfully launching the Genaro Hub and Genaro Accelerator

History of the project? & What are the future plans for your project? & What is vision for the company in the next 3-5 year plan?

The Genaro idea was first proposed by co-founders Larry Liu and Waylon Wu in March, 2016. During the past one and half years, the Genaro Vulcan and Epsilon plans were successfully completed.

The Genaro team is now working on what we call the Romulus plan and Eden plan – building the decentralized storage network for DAPPs and user-friendly applications for users to share their unused storage space.

Finally, the Genaro Altair plan will see the creation of the whole blockchain 3.0 ecosystem within two years, where DAPPs can be easily deployed via the Genaro public chain and storage network.



Genaro’s conceptual blockchain 3.0 model debuted to the public in Nov. 2016, at China Business Event’s Shanghai Fintech forum, where co-founder Larry Liu shared the basic framework.

Then Genaro received seed funding from two of the top global blockchain supporters, BlockAsset and ChainBase, and has attracted thousands of supporters from all over world so far.

In order to both develop its community and product faster, Genaro has decided to launch the Genaro Support Program token sale in November, 2017, where contributors could provide ETH/BTC and get GNX tokens in return.

For its future 3-5 year strategy, Genaro is building a “Genaro Hub” and “Genaro Accelerator” to incubate and support over 100 Decentralized Applications built on the Genaro Network, and we plan for the broader community to develop hundreds, if not thousands more, like today’s app stores.



Part VI: Genaro Team Questions

Please provide information about the backgrounds of your CEO, CTO, CFO.

Larry Liu

As the project leader of Genaro, Larry was once the security engineer in HP, Silicon Valley and the co-founder of Sendbloom, a Silicon Valley technology company, after he graduated from Northwestern University, U.S.A.. He independently developed a digital cross-border transfer wallet based on the blockchain in 2015 and has rich development and research experience in fields of blockchain and Artificial Intelligence.

Jason Inch

As the co-lead to the Genaro project, Jason brings a depth of knowledge and experience from more than 20 years in the technology industry as an executive and entrepreneur. He has an MBA from the Richard Ivey School of Business and also studied at CEIBS. Jason is also an accomplished writer with several books about China's economy. His most recent book is called China 4.0 and he is also founder of the China Business Events meetup community.

Waylon Wu

As the chief technology officer of Genaro, Waylon has rich experience in blockchain technology. He was once the core technical member of Maxim Integrated, Silicon Valley. In 2015, He cofounded Rum Tech, a technology company in trade industry. He started Ethereum DAPP development early in 2015. His past Ethereum project obtained investment from Xiaoshan Government in 2016 and he had attended Consensus 2017 on behalf of Genaro.

Andrea Liu

As Genaro's chief operating officer, Andrea has rich experience in marketing. She is a serial entrepreneur who successfully cofounded social enterprise LOHAUS, business consulting company ICT Learning and China Business Events, a community organization. She was an early devotee and impeller of the blockchain and is also skilled in marketing public relation, branding, organization & operation management and strategy making.

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What are useful links of Genaro and how can I know more about Genaro?

Technical Documentation

Whitepaper: <https://genaro.network/en/whitepaper/>

GitHub: <https://github.com/GenaroSanada>

Company Social Media Links

Twitter: <https://twitter.com/GenaroNetwork>

Facebook: <https://www.facebook.com/GenaroNetwork/>

LinkedIn: <https://www.linkedin.com/company/genaro-network>

Reddit: <https://www.reddit.com/r/GenaroNetwork/>

YouTube: <https://www.youtube.com/channel/UCPkSHMmIM8WONHyRL00mwQg/featured>

Telegram: <https://t.me/GenaroNetworkOfficial>

Slack: <https://genaronetwork.slack.com/>

Community Channels

Company Email: info@genaro.network

How to contact Genaro Foundation and team members?

Future investors please contact: andrea@genaro.network

if you're interested in development, please Contact: waylon@genaro.network

Current job openings: amber@genaro.network

Exchanges please contact : larry@genaro.network

