

PBM COIN

Shaping the Future of Business Transactions with Blockchain Technology

WHITEPAPER

January 2023

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EXECUTIVE SUMMARY

Over the past decades after the inception of blockchain technology, multiple sectors experienced phenomenal growth and productivity with the offerings and unique selling points offered by this nascent technology. Blockchain technology has provided a new avenue of opportunities to create a reliable and futuristic global infrastructure. Its transparency and security make innovation more reliable and trustworthy, empowering key sectors of the economy to do more with less.

Consistent innovations in blockchain technology have created creative and novel options for mankind to explore. Even though technology has unlocked the doors for multiple industries like art, music and games, we see ample opportunities and gaps within business whereby further transparency and security could be achieved; this of which could be completely satisfied by blockchain technology.

One of the industries mostly affected by inconsistencies in the traditional methods, is international trade and specifically trade finance. The world witnessed supply chain shocks, inflation rates spike and a plethora of companies that struggled to obtain trade financing through traditional methods. Especially SMEs.

Incorporating blockchain elements, protocols, and smart contracts, we endeavor to create an all-rounded platform that creates trust and reliability among the parties involved in trade finance.

This PBM Coin project is an initiative to tap into the unique proposition of blockchain technology to provide increased business opportunities and facilitate business transactions by combining finance and trade to provide an open and trusted transparent infrastructure for businesses in today's highly globalized economy.

1. INTRODUCTION

Trade finance is one of the prominent financial services that connect logistics with supply-chain to meet the demands of imports and exports effectively with the necessary financial support, facilitating international trade and commerce. Trade finance encompasses different financial products across banks and financial institutions to ensure that trades and transactions can be completed within an agreed milestone and timeline. It helps to reduce the risks present in global trade and satisfies the divergent needs of exporters and importers. Trade financing is different from conventional financing, which not only satisfies the need for finance in making trades but also covers and mitigates the risk involved in international trade, currency fluctuations, political instability, and trustworthiness with the parties involved in the trade.

To empower businesses within a transparent ecosystem that it is not limited to a single geographical location, tap into the unique abilities of blockchain technology and bridge the gaps in the supply chain and logistics, PBM Coin was developed. PBM Coin token serves as the native token of the ecosystem introduced by the team to create a transparent and efficient economy, while providing investment opportunities to all users. PBM Coin will serve as the “enabler” within the ecosystem for parties involved in the trade, which will eliminate existing kinks in conventional trade financing.

PBM Coin is a member of PBM Investor Services group of companies (“PBM Group”) with presence in different countries. As part of PBM Group’s branding and reputation and to reflect the historical heritage, it has adopted a consistent approach in terms of naming convention.

1.1 VISION

Despite the progress that has been made within the technology sector in the past few decades, businesses continue to rely heavily on the traditional banking system for their financing needs which are cumbersome in nature, PBM Coin aims to provide businesses with a game-changing platform that rides on blockchain technology to eliminate the element of “trust” issues, provide more cost-effective solutions and reduce the funding gaps and issues that many businesses around the world face currently.

1.2 MISSION

PBM Coin endeavors to empower businesses and facilitate business needs beyond boundaries, by providing a transparent and secure platform whereby intermediaries and trust issues can be eliminated to promote a fair and affordable marketplace.

2. EXISTING PROBLEMS IN THE TRADE FINANCE INDUSTRY

The trade finance sector is brimming with intermediaries, creating an inefficient ecosystem for both borrowers and lenders. The lack of transparency between both parties has resulted in information asymmetry, resulting in a huge gap in the market between the demand and supply for short-term credit. This section intends to cover some of these problems and inefficiencies in the System.

i) Lack of Knowledge on Trade Finance Instruments

The lack of knowledge in various trade finance instruments remains one of the major challenges faced by borrowers. There is a common consensus among lenders that they found it challenging to deal with borrowers who lacked familiarity with various trade financing products.

ii) Painful and Outdated Process

International Trade Finance is largely paper based with little digitization, if any. As each and every individual financial institution has its own set of processes in place, excessive documentation becomes a huge problem for all enterprises due to the lack of standardization. Some of these documents include bills of exchange, bills of lading, promissory notes, and certificates of origin, which are still a physical requirement in many markets.

iii) Lack of Collateral

The 2020 ICC Global Survey of Trade Finance (ICC) stated that 47% of the respondents cited the lack of collateral as a common reason for not being able to receive trade financing. In certain countries, borrowers are unable to use real estate as collateral, making it difficult for their trade finance needs to be serviced.

iv) High Borrowing and Transaction Costs

Financial institutions are able to charge transaction fees to businesses that are disproportionately high compared to the underlying risk. According to data from the Asian Development Bank (ADB) and the ICC survey, over 50% of the lenders and respondents mentioned that high transaction costs were a factor that hindered borrowers' access to trade finance.

v) **Low Credit Ratings**

Credit rating score remains one of the main metrics used by lenders to assess if a firm is worthy of credit, and thus plays an important role in giving the lenders confidence. According to the data from ADB, 43% of the lenders said that the low credit score of firms looking to borrow served as a barrier to trade finance.

vi) **Regulation**

Know your customer (KYC) and anti-money laundering (AML) issues continue to plague the financial system as one of the biggest factors that limit the banks' ability to provide financing to borrowers. Compliance and regulations also increase the cost of banks, putting pressure on their margins. It was reported that above 60% of the respondents stated compliance, KYC constraints and regulations related to counter-terrorism and international sanctions were huge barriers to trade finance.

3. SOLUTION THAT PBM COIN OFFERS

PBM Coin is a product that utilizes the blockchain to create an advanced platform for trade financing. A blockchain is a type of distributed ledger technology that consists of growing lists of records called blocks that are securely linked together using cryptography. The immutability of the records ensures that no participant can alter or tamper with any transaction once it has been recorded to the shared ledger.

Minimize Fraudulent Transactions

The distributed ledger helps minimize fraudulent transactions more effectively as compared to the traditional form of trade financing. The risk of duplicate financing decreases as every single transaction is governed by smart contracts that will only be executed once the right parameters are met.

Trade Visibility

All the parties get visibility of the trade and related financial information. Investors can see the suppliers' financial track record, their history of completed transactions, and the status of their transactions (such as the percentage of goods that were rejected). All parties involved, from the buyers and sellers to the financiers and insurers can immediately see if there are any changes in the invoices.

Removing Inefficiencies

A decentralized ledger helps in removing inefficiencies related to paper-based transactions. In the traditional system, a lot of manual processing is needed before the funds are released to the exporter. However, with smart contract-based solutions, the exporter can receive the funds within a much shorter time of an invoice getting approved.

Improving Liquidity

Investors and lenders are now able to fund companies from all around the world without any geographical constraints. During the peak of 2021, the market capitalization of the entire digital payment system market hit an all-time high of US\$2.4 trillion. This shows the potential amount of liquidity that this new asset class is able to provide for various forms of trade financing.

4. ECOSYSTEM

PBM Coin Overview

PBM Coin will be the engine of the ecosystem, built under the standards of ERC-20, enabling the participants to execute trade transactions in the ecosystem more efficiently and confidently due to the security and transparency of the PBM Coin Platform. It will employ smart contracts and token payment methodologies to ensure that its desired outcome is achieved.

PBM Coin will serve its function in the following ways:

- Act as a utility token for parties transacting on the platform.
- Facilitates any payment made since the distributed network records and tracks all transaction history.
- Facilitates seamless trading and transaction between different parties without having to be concerned about the non-fulfillment of counterparty obligations.
- Protocol incentivization by enabling users to earn rewards from time to time in the form of airdrops.

PBM Coin Platform Overview

PBM Coin aims to create a safe, secure and transparent financing platform through the use of blockchain technology to provide businesses around the globe with a trusted avenue to conduct their business activities. Through PBM Coin Platform, businesses would be able to ride on

technological innovation, which increases business efficiency by automating and streamlining data flow and business processes, leading to an improvement in business performance and growth.

Opportunities would also avail to businesses in certain geographical locations that were unable to tap into such financing solutions previously. Trade finance is one of the most common financing options available currently, albeit inherent risks still remained; if appropriate technology is incorporated when developing innovative trade financing solutions, it can go a long way in fostering trade and regional integration. It has been noted that there is a considerable lack of trust mechanism in frontier markets that lenders use to assess the quality of risk they are financing and ensure accuracy.

To restore function and confidence in the frontier market for trade finance, it is necessary to inject trust mechanisms and participate in the market as a service provider to allay any concerns and fear that businesses may have. PBM Coin will incorporate blockchain technology as part of the business processes to ensure that no parties can negate any contractual obligations which have been entered into. Through the PBM Coin Platform, businesses can have access to trade financing facilities, focus on their business without having to be concerned about Trade-financing related risk and improve the financial performance of their business.

For PBM Coin platform, security of accounts and assets is a priority. That is why the platform incorporates a Two-Factor Authentication (2FA) security layer as a crucial component in adding an extra layer of protection beyond the standard. 2FA improves the security by acting as a robust defense mechanism, safeguarding accounts from unauthorized access, potential breaches, and data theft. Enabling 2FA is a straightforward process where users through an authenticator application can setup their protective layer while giving the user the opportunity to disable it through the settings menu.

5. PROTOCOL OVERVIEW

The platform's infrastructure is built to streamline and automate trade financing by leveraging on blockchain technology to process transactions. The platform supports the tracking of all transactions, including all payments of deposits made by the importer towards the purchase of goods and services. All financing and exchanges on the platform are tracked in a timely manner, allowing the users to send and receive payments without any inconvenience that may arise from lag time, ensuring a smooth user experience for all parties. This includes keeping track of the amounts due to the lender at every stage.

Furthermore, additional details such as the credit history of the borrowers can be stored on the platform, allowing lenders to make a more informed decision with regards to financing the other party. This transparency helps to improve credibility and builds a layer of trust among all users involved.

Insurance services will also be provided on the platform at a later stage, where the respective parties will have the option to purchase insurance to mitigate any potential business risk (which they deemed unacceptable or uncomfortable). As the platform is built on the blockchain, the processes and their dependent functions will be automated and governed through the use of smart contracts. When the right parameters are met, the smart contracts would execute the code, ensuring a successful transaction. This would also allow the movement of goods through different stages of transit to be tracked and monitored.

As the PBM Coin platform continues to expand and develop, new utilities will be implemented into the ecosystem which would ultimately increase the entire project's value proposition.

6. TECHNOLOGY STACK

PBM Coin Platform implements cutting-edge technology whilst providing simple and fuss-free solutions for the most complicated 21st century services. The PBM Coin Platform will focus on the following technologies to support its vision and mission.

1) Blockchain Technology

Both the PBM Coin and the PBM Coin Platform will rely on the use of blockchain technology to facilitate the process of recording transactions and tracking assets within the ecosystem.

As a brief background, Blockchain was developed by this person, pseudonym “**Satoshi Nakamoto**,” who published a whitepaper on a digital currency named “Bitcoin” back in 2008, solving an inherent shortcoming of the existing traditional model by eliminating intermediaries within two parties engaged in a single transaction. Based on the whitepaper, Bitcoin was developed as a new and revolutionary digital currency that uses a peer-to-peer non-custodial payment system without having to rely on a third party and henceforth, voiding the issue of having to put faith or trust in other third-party hands.

This revolutionary technology and system came to be subsequently known as the blockchain which would serve to change the course of how businesses operate and how technology was being used to improve society. To put it simply, blockchain is a digitally publicly distributed ledger that is shared among different parts of the network; the following attributes are what makes blockchain preferable over other types of technology available:

- **Immutability** – No one can modify or tamper with a transaction after it has been recorded to the distributed ledger. This provides assurances and avoids any potential dispute between parties.

- **Hash encryptions** – A mathematical procedure that is easy to execute but extremely hard to perform reverse engineering and hence preventing anyone from manipulating transaction records easily.
- **Proof of work** – A decentralized consensus mechanism that requires miners within the network to solve a mathematical puzzle to prevent anyone from gaming the system (ie preventing the manipulation of any transaction records).
- **Transparency** – As transactions are all stored on the distributed ledger network, members can confidently see all details relating to the transactions.

2) **Ethereum Network**

There have been a growing number of platforms that utilize blockchain for their operations. The blockchain is just the underlying technology behind the networks acting like drivers while the platforms function like cars. Both drivers and cars work together to drive the projects to their end goal. PBM Coin uses the Ethereum network as the foundation of its platform for trade financing.

Ethereum is one of the major and most established blockchain networks with a market cap of over US\$500 billion during the peak in 2021 and is updated regularly with new features (Most recent shift to Proof-of-Stake consensus).

Why PBM Coin chose Ethereum:

- Ethereum is the most secured Blockchain Network, having three times more nodes than bitcoin verifying its transactions
- Easily Deployable Decentralized apps (DAPP)
- Most established DAPP ecosystem
- Open-sourced and public blockchain platforms
- Ability to write and deploy smart contracts
- Applications built on the platform runs without any possibility of fraud, censorship, and interference from third parties

3) **Digital Currency**

Digital currency is a form of digital payment system that does not rely on traditional financial institutions to verify transactions. It is decentralized and highly fortified by cryptographical techniques. It is forged and fraud-proof and not susceptible to a double spend problem as the deployment of digital currency is on decentralized networks which reduces the risk of anyone directly changing the data, which are backed by blockchain technology such as Ethereum and are not issued like a fiat currency.

Digital currencies are developed in harmony with the systems that allow secure payments and are integrated into the core system of the distributed public ledger. It is transferred between two parties without the interference of any third parties i.e. a bank or a financial institution.

7. **PBMC TOKENS**

PBMC Tokens will be created on a public ledger using the ERC-20 standard and will have the following utilities:

- **Rewards** - The platform will reward buyers/investors and sellers/borrowers with PBMC Tokens for verification and payment of invoices, among other reward features that will be rolled out in future developments.
- **Business** – PBMC Tokens will be used as the native token for users to engage in the various trade financing facilities on the PBM Coin Platform.
- **Access** - Provides access to the PBM Coin platform for sellers/borrowers. Each seller/borrower is required to pay a certain amount of PBMC Tokens on a yearly basis to gain access to the platform.

Who requires PBMC Tokens:

Sellers/Borrowers will be required to hold PBMC Tokens in order to access to certain facilities on the platform. The seller/borrower will need to purchase PBMC Tokens during the ICO, after the ICO from the PBM Coin Platform or from a decentralized exchange.

By holding on to a certain amount of PBMC Token, the seller/borrower will be able to tap on the financing facility for trade financing activities such as the Invoice Financing Marketplace and Lending Facility.

Buyers/investors will not be required to hold any PBMC Tokens to access anything on the platform.

8. PBM COIN PLATFORM UTILITIES

The PBM Coin Platform aims to be the one stop trade finance solution platform for businesses. The platform will generate revenue which will be shared with investors by charging fees to the users.

NFT

An NFT on the PBM Coin Platform is a tokenized representation of an invoice. PBM Coin's NFTs on Ethereum follow the ERC-721 standard. These NFTs can be locked into a Receivables Liquidity Pool as collateral by the issuer to draw down financing.

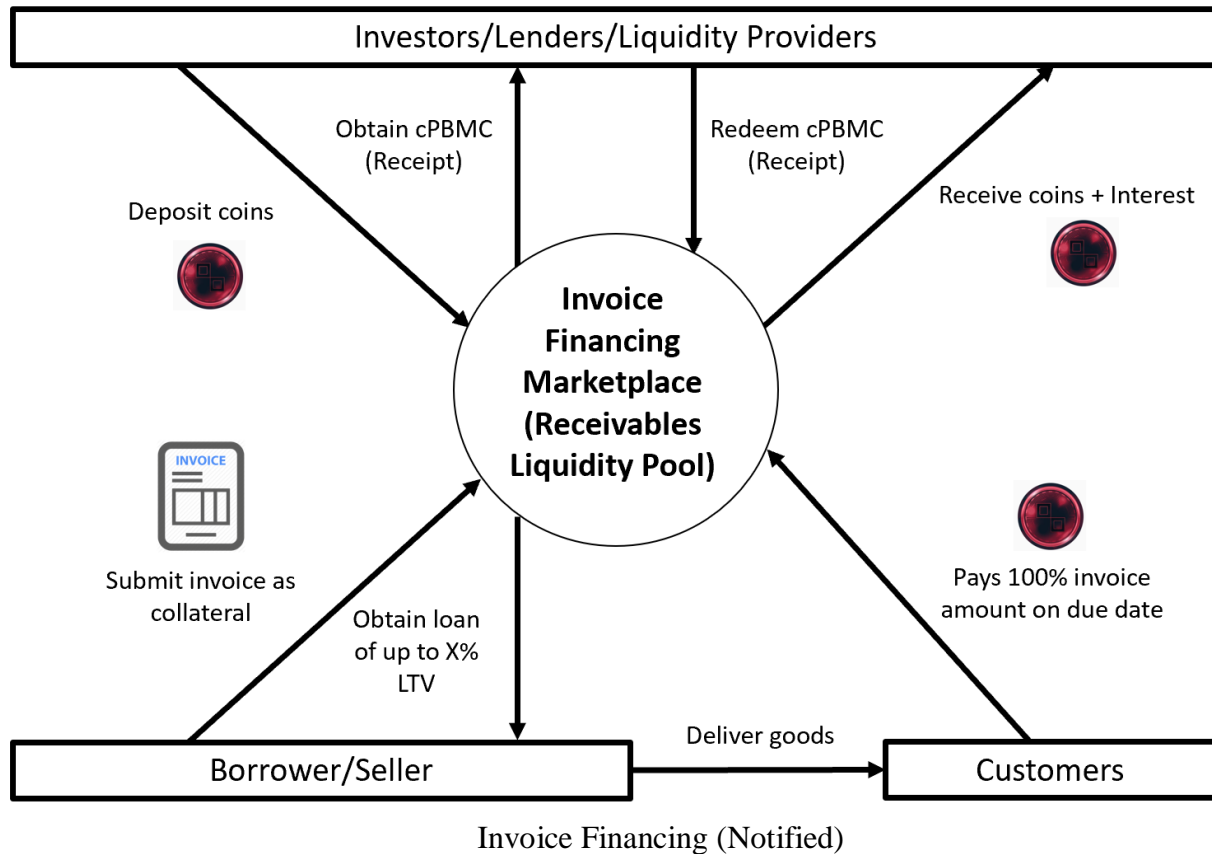
1) Invoice Financing Marketplace

The Invoice Financing Marketplace is PBM Coin Platform's decentralized marketplace that bridges invoice financing with the decentralized finance industry. Built on the Ethereum network, the Invoice Financing Marketplace allows sellers/borrowers to tokenize their receivables/invoices into Non-Fungible Tokens (NFTs) and subsequently offer these assets to buyers/investors as individual NFTs to be purchased or to a crowd funding liquidity pool.

The Marketplace will have two (2) types of financing options in the initial phase:

- Crowd Funding Notified (Financing of Invoice through a liquidity pool)
- Crowd Funding Non-Notified (Financing of Invoice through a liquidity pool)

Crowd Funding (Notified)



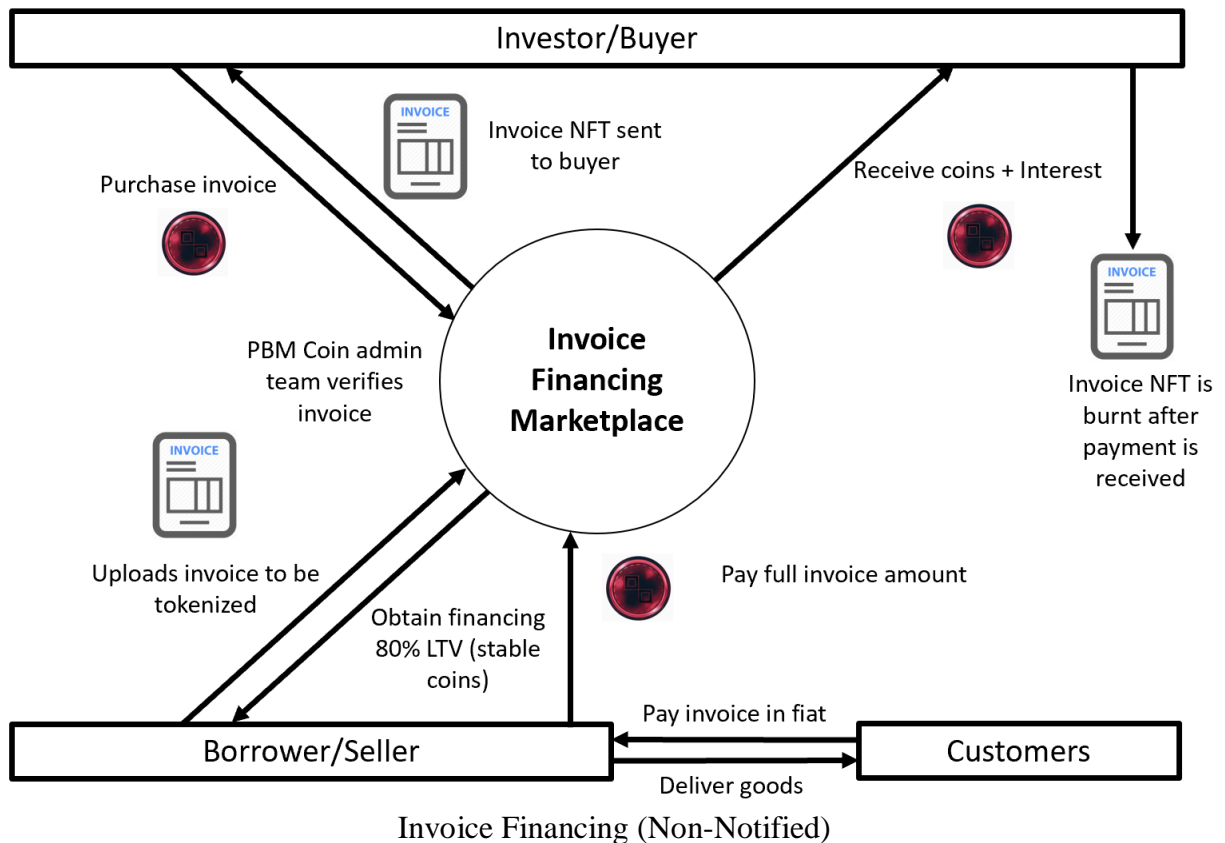
Funding:

- 1) The seller/borrower issues an invoice to the customer and uploads it onto the PBM Coin Platform.
- 2) Validity of the invoice is assessed by the PBM Coin Admin Team.
- 3) The invoice is then minted as an NFT and made available on the Invoice Financing Marketplace as a Receivables Liquidity Pool.
- 4) Investors/Lenders then provide liquidity to that pool and in return earn yield and PBMC rewards.
- 5) Once the invoice conditions are met, the smart contracts will then release the funds to the seller/borrower from the Receivables Liquidity Pool.

Repayment:

- 1) Once payment is due, the customer fulfills his/her obligation to the seller/borrower by making full payment on the PBM Coin Platform.
- 2) The funds are then restored to the liquidity pool.
- 3) The system will automatically calculate the amount due to each investor/lender accordingly, including interest.
- 4) Once the transaction is successful and funds are restored to the liquidity pool, the investors/lenders get rewarded with their principal and yield.
- 5) The NFT is then burnt.

Crowd Funding (Non-Notified)



Funding:

- 1) The seller/borrower issues an invoice to the customer and uploads it onto the PBM Coin Platform.
- 2) Validity of the invoice is assessed by the PBM Coin Admin Team.
- 3) The invoice is then minted as an NFT and made available on the Invoice Financing Marketplace as a Receivables Liquidity Pool.
- 4) Investors/Lenders then provide liquidity to that pool and in return earn yield and PBMC rewards.
- 5) Once the invoice conditions are met, the smart contracts will then release the funds to the seller/borrower from the Receivables Liquidity Pool.

Repayment:

- 1) Once payment is due, the customer fills his/her obligation to the seller/borrower by making full payment back to the seller/borrower.
- 2) The seller/borrower will then return the funds to the liquidity pool.
- 3) The system will automatically calculate the amount due to each investor/lender accordingly, including interest.
- 4) If the transaction is successful and funds are restored to the liquidity pool, the investors/lenders get rewarded with their principal and yield.
- 5) The NFT is then burnt.

2) P2P Exchange

Refers to a decentralized platform or mechanism that facilitates the direct exchange of assets or commodities between individuals or entities without the involvement of a central intermediary. PBMC facilitates direct exchanges of PBM Coin on the platform. Through the P2P Exchange, participants can securely trade PBMC without the involvement of any intermediaries. This solution promotes efficiency, transparency, and liquidity, creating a robust trade finance ecosystem.

3) Staking

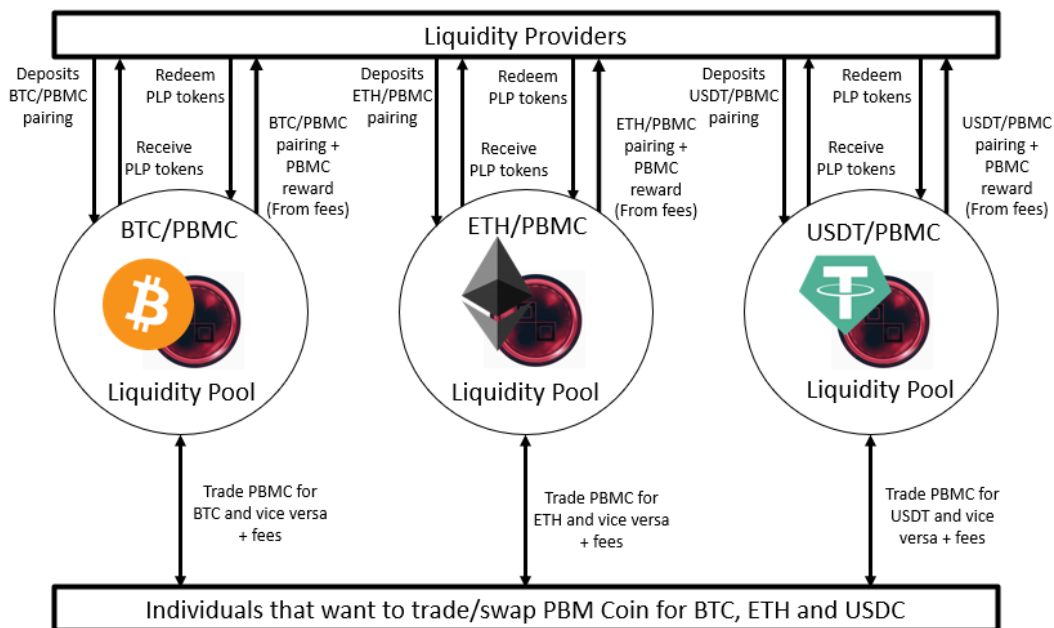
Staking is a process by which users lock up their coins in a wallet so that they are able to participate in validating transactions and generating new blocks. Users will be able to stake their PBMC Tokens to earn rewards for securing the network. Users will not be required to stake coins in order to govern the platform.

4) Liquidity Mining and Yield Farming

Liquidity Pools

Liquidity Pools are token pools that provide liquidity to users so that the users can use them to make trades in a decentralized way. These pools are created by liquidity providers who want to profit from their usage. In order to pool liquidity, the liquidity provider must supply a coin pairing, the primary token and the base token.

PBM Coin's liquidity pools allow anyone to provide liquidity to them (liquidity provider). When they do so, they receive PLP tokens (PBMC Liquidity Provider tokens). If a user deposits PBMC and ETH into a pool, they would receive PBMC-ETH PLP tokens. These tokens represent a proportional share of pooled assets, allowing liquidity providers to reclaim funds at any point in time. Whenever another user uses the pool to trade between PBMC and ETH, a portion of the processing fee on the trade will be transferred to the liquidity pool. The value of the PLP tokens represents shares of the total liquidity in each pool, which will be updated with each trade, adding to their value relative to the tokens the pool uses to trade.



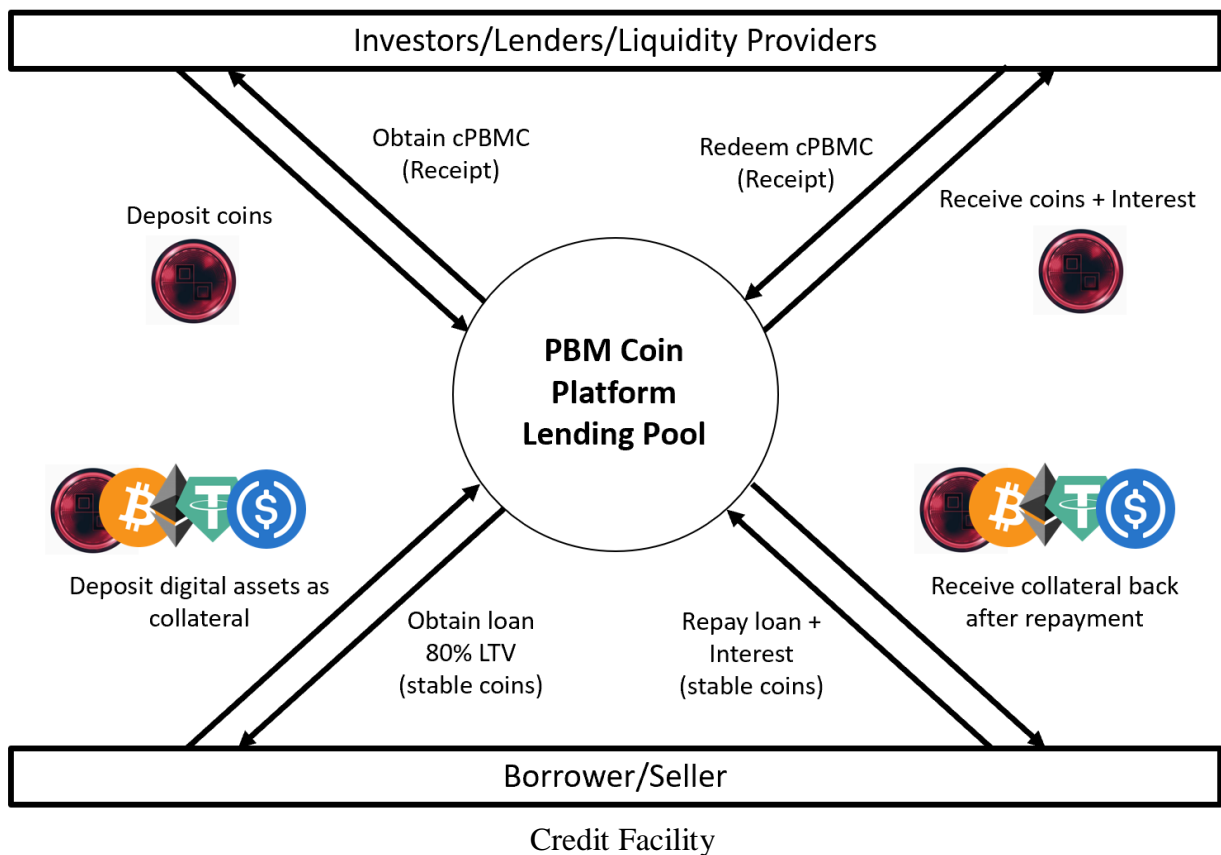
Liquidity Mining

5) Lending Facility

PBM Coin Lending Protocol

PBM Coin Lending Protocol acts as a decentralized credit facility that aims to provide businesses with financing if they require liquidity but do not wish to sell their digital assets for various reasons. With the PBM Coin Lending protocol, users are now able to pledge their digital assets as collateral to receive a loan, enabling them to hold on to their digital assets while solving their liquidity issues.

Lenders on the other hand are able to stake the coins they currently own specifically for lending purposes. They provide liquidity by sending their intended token to be lend out into the lending pool, and in return would receive cTokens. cTokens are receipts of coins deposited by the lender. They are a form of derivatives that derive their value from the base asset deposited by the lender. The value of these tokens increases over time as it accumulates the amount of interest. Lenders can then redeem their cTokens to receive their principal plus interest accrued.



PBM Coin Lending Protocol is safe from a financial standpoint as the loans are overcollateralized. Borrowers can only borrow up to a certain percentage of their collateral value. Each asset has its own market of supply and demand with its own Annual Percentage Yield which evolves with time.

9. PBM COIN PLATFORM ADVANTAGES

i) Automation and Ease of Use

As compared to current manual processes, which are inefficient for all stakeholders, the platform automates receivables financing and provides unparalleled ease of use. For example, when the investor/lender and seller/borrower enter a transaction, 80% of the invoice amount will be released to the borrower once the validators approve an invoice. Once confirmation of validation is entered into the distributed ledger, the smart contract will automatically disburse the funds to the buyer.

ii) Seamless Verification of Invoices

In the physical world, the invoice verification process is cumbersome and is prone to errors. For example, an investor must manually request the buyer to verify the authenticity of the invoice. Buyers are usually required to sign documents acknowledging the receipt of goods. However, the PBM Coin Platform will verify the invoices and documents. Investors do not have to worry about verifying the invoice. A team of professional validators will validate every invoice on the platform. The buyer's acknowledgment of delivery will be recorded and stored on the digital ledger.

iii) Automated Notifications

All parties involved can easily access any relevant information. They will automatically get notified by the platform for relevant events. For example, once an invoice is registered on the distributed ledger, the buyer will get a notification to confirm that it is due and payable. Once the validators have completed the validation process, investors will get a notification that the invoice is available for funding, and so on.

iv) Tokenizing Existing Invoices

Existing paper-based invoices will be scanned and uploaded on to the platform with a digital signature. The paper-based invoice will get registered on the distributed ledger. This is the tokenization process. Any additional information will be added to the tokenized invoice. The data from new invoices can be entered digitally, eliminating the need for scanning paper-based invoices.

10. ROADMAP

