

SHOP Whitepaper

Concept and Business Model

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Chapter 0 – Important Notices

0.1 Purpose of This Document

This whitepaper serves an informational purpose. It describes Shop as a concept and business model, positions the system within the market, and explains the interplay of roles within the ecosystem. It is not a manual for using individual features and not a technical specification.

In this whitepaper, 'Shop' refers to the ecosystem concept and operating model. Activities may be carried out by independent operating or distribution entities.

0.2 No Advice and No Offer

This document does not constitute financial advice, legal advice, tax advice, or a recommendation to acquire or dispose of digital assets or securities. It does not constitute an offer or solicitation to make an investment or acquire a product in any jurisdiction. Decisions are made independently and at one's own responsibility.

0.3 Risks

Participation in digital ecosystems and interaction with digital assets involves significant risks. These include market volatility, liquidity risks, regulatory changes, technical risks, security risks, and operational risks. Total loss is possible.

0.4 Forward-Looking Statements

Statements regarding goals, expected developments, roadmap, or possible forms of collaboration are forward-looking. They may change due to market conditions, regulatory frameworks, technical dependencies, or strategic decisions.

0.5 Jurisdictions and Access

Access to Shop may be restricted. Availability of platform access, programs, and forms of participation depends on legal, operational, and organizational frameworks. Shop may define access requirements and exclude regions when necessary.

0.6 Scope of This Whitepaper

This whitepaper deliberately does not contain tokenomics, emission parameters, formulas, price assumptions, performance statements, or detailed technical architecture. These contents belong in internal documents, legally reviewed terms, technical specifications, and the business plan.

Chapter 1 – Executive Summary

Shop is a digital utility layer positioned alongside existing card payment processes. Shop does not replace payment rails. Shop is designed as an ecosystem that uses real payment activity as a reference framework and organizes structured participation for different roles.

Shop is designed to be blockchain-based. This creates a global participation structure that is not tied to local infrastructure, institutional roles, or individual card usage. Participation can occur both through direct roles in the ecosystem and through decentralized market participation, provided a token is tradable and the respective framework conditions are met.

Shop organizes a multi-sided interplay of five roles: Providers (institutional side), Card Payers (real card usage), Minter Participants (program-based token availability), Token Holders (decentralized market participation), and Community Partners (growth and onboarding). One person can hold multiple roles simultaneously.

Shop is structured so that economic benefit can arise through defined participation paths. This benefit is not formulated as a blanket promise. It results from roles, rules, market conditions, legal frameworks, and individual decisions.

While token-based market participation can be global once a token is tradable, operational platform functions and programs roll out in phases. The initial operational regions are the USA and Europe, followed by progressive multi-region expansion under readiness criteria.

This whitepaper describes the positioning of Shop, the context of the payments market, the problem statement, the role logic, and the core principles of the system. Technical implementation details, tokenomics, and operational specifications are not the subject of this document.

Chapter 2 – Why Shop Exists

2.1 A World in Transition Needs New Forms of Participation

Economic value creation increasingly emerges in infrastructure, platforms, and networks. In many industries, the central leverage point is no longer just the product, but interfaces, standards, data, settlement processes, and reach. Those who shape and control these layers often concentrate a large portion of economic benefit.

At the same time, the demand for transparency and traceability is rising. Users want to understand by what rules a system functions, how value is created, and how distribution within a network is organized. This is especially true where digital technologies are directly connected to real economic processes.

Shop is positioned in this environment. Shop is a system oriented toward one of the most important infrastructures of the real economy—global payment processing—and connects this reality with a decentralized participation structure.

2.2 Payments Are Infrastructure, Not Just a Service

For users, payments are simple today. Behind the scenes, however, there is a multi-layered network of parties, rules, risk mitigation, settlement processes, fee logic, and liquidity requirements. This complexity is not a side effect, but the core of a system that reliably processes billions of transactions.

Payments have two characteristics that are crucial for a long-term oriented system. Payments happen daily and recurrently at large scale. At the same time, economic effects emerge in the engine room that remain invisible to most users. These include fee flows, settlement logic, and requirements for liquidity and collateral.

Shop is designed to align with these structural characteristics. Shop does not replace payment rails. Shop is an additional layer positioned alongside existing card payment processes.

2.3 Many Pay, Few Profit

In the payment ecosystem, multiple layers work together. Issuers, acquirers, networks, processors, and platforms each fulfill clearly defined tasks and earn economic shares in return. For end users, this distribution is mostly invisible. For them, it is a single payment.

The central starting point is clear: The broad masses use the system, finance it indirectly through costs and fees, and accept rules. Yet economic benefit is predominantly concentrated among a few actors. End users and communities are often fee payers, not beneficiaries.

Shop is designed to enable structured access to a participation logic that is oriented toward real payment flows and whose rules are transparently described.

2.4 The Blockchain Component as a Foundation for Global and Decentralized Participation

Shop is designed to be blockchain-based because certain characteristics can only be reliably achieved on this foundation. Blockchain enables global transferability and programmatic mechanisms. Access to platform functions and programs may still be controlled (e.g., invite-only) depending on legal and operational requirements..

In Shop's logic, a token is understood as a digital, freely transferable unit that can be available in the market under defined framework conditions. Once such a token is tradable, it can in principle be acquired and held by people worldwide—regardless of whether they use cards themselves, whether they work in the payment business, or whether they have access to classic payment economics in a particular country.

This is a central point of the concept: Participation is not tied to generating transactions oneself daily or being part of the operational payment infrastructure. Participation can occur through a decentralized market logic. This decoupling of individual usage and systemic infrastructure is a significant difference from many traditional models, in which economic access is often tied to institutional roles or local prerequisites.

Shop uses this characteristic of blockchain to organize a participation structure that is global and fundamentally open, while the real basis of the system continues to lie in everyday card payment processes.

2.5 The Overall System and Roles in the Ecosystem

Shop is structured as a multi-sided system. The interplay of multiple roles is part of the design. One person can hold multiple roles simultaneously.

There are five central roles:

Providers are payment participants who enable or operate payment processing. In Shop's logic, providers are the institutional side of the ecosystem. Shop is designed so that providers can interact with the utility layer under defined framework conditions. This interaction is conceptually linked to operational topics, particularly requirements for liquidity, collateral, settlement, and efficiency.

Card Payers are people who pay with cards. They form the real activity layer. Payments arise through everyday usage. Shop builds on this reality without needing to change it. Card payers are thus the basis of real economic activity to which the utility layer is connected.

Minter Participants are users who receive tokens through a minter structure. A minter is a programmatic component that makes tokens available according to fixed rules over a defined period in regular intervals (typically monthly). This creates a crucial opportunity for minter participants: They participate continuously in a system whose foundation lies in global payment activity, without having to be operationally part of the payment world themselves. Participation occurs through the protocol-defined availability of a token that can be tradable in the market. Individual participation thereby remains uncoupled from one's own card usage.

Token Holders are market participants who do not need to be part of the platform or participation programs and yet can participate in the ecosystem. They acquire the token in the secondary markets (e.g., third-party exchanges), hold it, or trade it, depending on their individual decision. This role is essential for Shop because it enables global accessibility. Participation is thus not tied to membership, regional infrastructures, or an institutional role, but to a decentralized market logic. Token holders can exist worldwide, regardless of whether they use cards themselves or work in the payment business.

Community Partners are distribution partners within the ecosystem. Their role is growth and onboarding. Community Partners build reach, convey understanding, introduce new participants to the platform structure and participation options. An ecosystem does not scale through technology alone, but through communication, trust, and orderly growth. Community Partners can participate in the expansion of the ecosystem under defined rules, when their performance is demonstrably provided and incentive structures are transparently and protocol-defined designed.

One person can simultaneously be a card payer, minter participant, token holder, and Community Partner. Shop is designed to enable these multiple roles.

2.6 Economic Benefit Arises Through Defined Participation Paths

Shop is designed so that economic benefit can arise through different roles. The benefit is not formulated as a blanket promise, but as the result of defined participation paths within a system.

Providers can derive benefit if the utility layer is suitable as a building block for their operational requirements. This particularly concerns topics such as liquidity management and collateral strategies within their business models.

Minter participants can economically participate if tokens they receive through the minter structure have value in the market and are in demand. The core of this role is ongoing participation in a system that does not depend on the individual person continuously generating transactions or assuming an institutional role. Participation occurs through protocol-defined availability and is globally accessible through blockchain.

Token holders can economically participate if the token has value in the market and liquidity is available. This participation is independent of membership, independent of one's own card usage, and independent of a role in payment operations. It occurs through the decentralized market logic of the token and thus through access that is fundamentally globally open.

Community Partners can economically participate if they generate growth and this growth is compensated in a transparent system. Their contribution is measurable through onboarding, activation, education, and the sustainable development of the ecosystem. Shop is designed so that this compensation is tied to clear rules and not based on exaggerated expectations.

2.7 Invite-Only Is a Design Element

Shop is designed as a controlled system. Invite-only is part of this structure. It enables orderly onboarding, reduces misinterpretations, increases the quality of communication, and supports scalable implementation under clear framework conditions.

Chapter 3 – Market and Context

3.1 Payment Processing as a Global Standard

Card payments and digital payments are a central component of modern economies. They connect consumers, merchants, banks, and service providers through standardized processes. For users, this process seems simple, but behind the scenes it is a system that ensures trust, availability, and settlement at large scale.

Payment processing is therefore not just a technical feature, but an economic infrastructure. Where infrastructure scales, stable usage profiles, recurring volumes, and long-term effects emerge. This is precisely why payments are suitable as a reference framework for a system that should not be dependent on short-term trends.

3.1.1 Reference Metrics for Market Size

The following metrics serve as a rough classification of dimension. They do not replace detailed analysis, but show the magnitude of the real economic basis to which Shop connects as a utility layer.

- The global payments industry processed approximately 3.4 trillion transactions in 2023 and represented a value flow of approximately 1.8 quadrillion US dollars. The associated revenue pool was approximately 2.4 trillion US dollars. (McKinsey & Company, 2024)¹
- A single global card network already processes transactions on the order of hundreds of billions per year. Visa reports a total of 257.5 billion processed transactions and a

payments volume of 14.2 trillion US dollars for fiscal year 2025. (Visa Inc., Fiscal Year 2025 Earnings Release)²

These metrics show that payments are not a niche market, but one of the largest and most stable infrastructures of the real economy.

3.2 The Value Chain in Card Payment

A card payment is not a direct exchange between buyer and merchant. Multiple parties each assume clearly delineated tasks. In a simplified view, these are particularly issuers, acquirers, networks, and processors.

Issuers provide the cardholder with the card and often also credit lines. Acquirers enable the merchant to accept cards and process transactions. Networks provide standards, rules, and routing. Processors handle technical processing, risk, and settlement services.

This division of tasks is not only organizational, but economic. The costs for card acceptance are typically borne on the merchant side and flow to the involved levels through defined fee structures. For users, this distribution is barely visible; for the system, it is central. This is where one of the most important observations for Shop emerges: Payments continuously generate economic flows that are typically distributed institutionally.

3.3 Fees, Risk, and Settlement as the Economic Core

Fees in the payment system do not arise randomly. They are related to multiple factors. These include fraud risk, credit risk, chargebacks, settlement times, regulatory requirements, infrastructure operation, and the securing of payment guarantees.

A key point is the temporal decoupling between authorization and final settlement. Between the moment of payment and the moment when funds are finally settled, requirements for liquidity and operational stability arise. For providers and banks, this is a daily topic. For end users, it remains invisible.

Shop positions itself precisely in this reality. Shop does not replace processes or players. Shop is designed as an additional layer that connects to the economic and operational reality of payment processing.

3.4 Why Access for Individuals Is Structurally Limited

Individual persons can use payment processing, but they are typically not involved in the economic system side. Access to payment economics occurs indirectly or not at all for most

people. The value side is mostly institutionally organized. This concerns both fee flows and structural advantages such as data access, economies of scale, and operational leverage.

It is precisely at this point that the question of participation gains significance. If a system is aligned with an infrastructure that is used daily in reality, then it is obvious that forms should also emerge in which individuals and communities can participate in a structured way without having to assume institutional roles.

Shop is designed to conceptually address this gap. The participation logic is enabled by the blockchain component because it creates global accessibility and a decentralized market logic. This creates a separation between operational usage on one side and participation in the ecosystem on the other.

3.5 Positioning of the Shop Approach in the Market

Shop is not in competition with payment rails. Shop is positioned alongside the rails and subordinates itself to the existing payment stack. The system is designed to be oriented toward real payment flows while simultaneously enabling a global participation structure.

This positioning is important because it avoids the misunderstanding that Shop must first build a new infrastructure before it can be meaningful. Shop is based on the fact that infrastructure already exists and that the relevant problem is not the technical processing of payment, but the question of how participation and benefit distribution can be structured in a global, highly institutionalized market.

Chapter 4 – Problem Definition

4.1 Starting Point in the Payments Market

Payment processing is one of the largest and most stable infrastructures of the real economy. At the same time, it is highly institutionalized. Value does not only arise through the individual payment, but through the organization of access, settlement, risk mitigation, data, and liquidity. This value side is predominantly bundled among established actors.

For individuals and communities, this creates a structural tension: They use the system daily, bear costs indirectly through fees and prices, but typically have no direct access to the economic advantages that arise in the payment stack. Participation often occurs only indirectly or not at all.

Shop is oriented toward this gap. Shop subordinates itself to the existing payment stack and creates an additional layer in which participation becomes possible independently of institutional roles.

4.2 Starting Point in the Digital Asset Market

Digital assets have globally enabled new forms of ownership, transfer, and market participation. At the same time, the perception of many users is shaped by recurring patterns. These include opaque supply dynamics, centrally controlled parameters, short-term incentives, and forms of communication that lead to false expectations.

In many projects, the connection between real usage and token value is not clearly described or not stable. Participation thereby becomes either purely speculative or highly dependent on central actors. Both create uncertainty and reduce the long-term resilience of a system.

Shop is designed so that these weaknesses are not reproduced. Shop is blockchain-based because global accessibility, secondary markets (e.g., third-party exchanges) participation, and protocol-defined structures can be reliably mapped on this foundation. At the same time, Shop is coupled to a real economic infrastructure as a reference framework because payments represent daily usage and systemic scaling.

4.3 The Central Problem Definition

The central problem definition can be summarized in three points:

First, there is a high concentration of economic advantages in the payment stack among a few actors, while broad usage occurs by many.

Second, access to this value side is structurally limited for individuals because it typically requires institutional roles, regulatory prerequisites, or large economies of scale.

Third, many digital participation models lack a resilient connection between real activity, transparent rules, and long-term governance, so that trust and stability come under pressure.

Shop is oriented toward the combination of these three points. Shop organizes a participation structure that uses real economic payments as a reference framework, but does not tie individual participation to one's own transactions or institutional roles.

4.4 Requirements for a Resilient System

From the problem definition, requirements emerge that Shop reflects in its design:

Shop requires **clear positioning**. Shop is not in competition with payment rails. Shop is positioned alongside the rails. Shop describes a utility layer that connects to existing processes.

Shop requires **global accessibility**. Participation must be fundamentally possible worldwide. It must not depend on whether a user uses cards themselves or has access to institutional roles. Blockchain maps this characteristic because tokens can be tradable as freely transferable units in the secondary markets (e.g., third-party exchanges).

Shop requires **protocol-defined design**. Participation and system mechanisms must be transparently described. Shop is designed to minimize arbitrary interventions and transparently present the logic of the system.

Shop requires **clear role logic**. An ecosystem of this type only functions if the contribution of each role is understandable. Providers, card payers, minter participants, token holders, and Community Partners must be clearly separated in their function. Multiple roles must be possible without making the structure of the system unclear.

Shop requires **scalability under control**. Growth is part of the ecosystem, but not at any cost. Shop therefore uses controlled onboarding to secure quality, understandability, and implementation under clear framework conditions.

4.5 Consequence for the Design of Participation

Participation in Shop is not designed as a single entry point, but as a system of multiple paths.

A user can participate as a **token holder** by acquiring the token in the secondary markets (e.g., third-party exchanges) and holding or trading it. This form is independent of membership and globally accessible.

A user can participate as a **minter participant** by receiving tokens via protocol-defined parameters through a Minter structure (Minter software). This role enables ongoing participation in a system whose reference framework lies in global payment activity, without the user needing to be operationally part of the payment world.

A user can participate as a **Community Partner** by supporting the ecosystem through onboarding, education, and growth. This role is tied to defined rules and requires clear communication.

Providers are an institutional role that can interact with the utility layer under defined framework conditions. This role is conceptually relevant because it represents the connection to the operational reality of payments.

Shop is structured so that these paths exist in parallel and can mutually reinforce each other without participation being reduced to a single mechanism.

Chapter 5 – Solution Approach

5.1 Positioning of Shop

Shop is a digital utility layer positioned alongside existing card payment processes. Shop does not replace payment rails and does not intervene in their routing, settlement, or rule systems. Shop subordinates itself to the existing payment stack and creates an additional layer in which participation in an ecosystem becomes possible that uses one of the largest real economic infrastructures as a reference framework.

5.2 Core Principles of the System

Shop is based on four core principles that, in their combination, determine the functioning of the system:

Real Economic Referencing: The reference framework is the actual activity of global payment processing. Shop does not emerge as a replacement system, but as an additional layer alongside an infrastructure that already exists and is used daily. This means Shop is not dependent on the adoption of a new payment system, but connects to an already functioning, globally scaled reality.

Decentralized Accessibility: SHOP is a crypto-asset intended to operate in a payment-related ecosystem context. From a regulatory perspective, SHOP is designed to be comparable to Bitcoin. Tokens are issued via a protocol-defined, decentralized minting mechanism implemented through Minter software. This enables participation to occur through the secondary markets (e.g., third-party exchanges), independent of membership and independent of one's own use of payment rails. This decoupling is central: Someone can participate in the ecosystem without using cards themselves or being active in the payment business.

Protocol-defined Mechanics: Participation paths and system logic are designed to be transparently describable. Shop is oriented toward minimizing arbitrary interventions and establishing transparent governance logic. Rules are defined, documented, and communicated before they are applied.

Role-Based Organization: The system functions through the interplay of multiple roles (see Chapter 2.5). Multiple roles are possible. The roles are defined so that users can understand the functioning of the ecosystem without technical expertise. Each role has a clearly described contribution to the overall system.

5.3 Interplay in the Multi-Sided Model

Shop does not function through a single interaction, but through the coordinated interplay of multiple sides. The five roles (providers, card payers, minter participants, token holders,

Community Partners) were already described in Chapter 2.5. The following focuses on how these roles systemically interact:

Providers represent the institutional connection to payment reality. Their interaction with the utility layer occurs in the context of operational requirements—particularly liquidity management and collateral strategies. This interaction is not speculative, but functional: Providers use the utility layer as a building block within their existing business models.

Card Payers generate the real activity that the system references through everyday card usage. They are not actively involved in the ecosystem, but form the real economic basis. Their payments are the reference framework, not the prerequisite for individual participation.

Minter Participants receive tokens through protocol-defined, time-stretched mechanisms. This role enables ongoing participation without one's own operational involvement in payment infrastructure. Minter participants are thus a bridge between the real economic basis (card payers) and decentralized market participation (token holders).

Token Holders participate through the secondary markets (e.g., third-party exchanges). They are not tied to the platform and do not require membership. This role is essential for global accessibility and decentralized participation. Token holders can operate worldwide, independent of their connection to the payment world.

Community Partners provide growth, onboarding, and communication. They scale the ecosystem not through technology, but through trust, education, and demonstrable performance. Their compensation is protocol-defined and transparently designed.

The interplay of these roles creates a multi-sided model in which different contributions lead to the overall system. No single role functions in isolation—the system lives from the interaction.

5.4 The Value of Decentralization in the Shop Model

Decentralization is not just a technical term. In the Shop model, decentralization is the mechanism that enables global participation independent of institutional access barriers.

In classic payment structures, economic advantages are typically tied to institutions. Only those who are a bank, an acquirer, a processor, or a network can directly participate in the economic flows. Blockchain enables a different logic: Tokens can be traded in the secondary markets (e.g., third-party exchanges). Program-based availability can be organized independent of regional infrastructures. Participation can thus occur globally without a central authority having to actively control every individual participant.

Shop uses these characteristics to decouple participation and market access. This enables a new form of participation in an ecosystem whose reference framework is indeed real economic, but whose participation is not coupled to one's own transaction performance.

Decentralization in this context means:

- Global market accessibility (subject to jurisdictional and operational constraints)
- Protocol-defined token availability (programmable, transparent)
- Independence from individual central actors (distributed governance)

5.5 Expectation Management and Clear Boundaries

Shop describes a solution approach that connects real economic payments as a reference framework with a decentralized participation structure. Shop makes no promises about price development, demand, or returns. Economic benefit can arise through participation paths, but is dependent on rules, market conditions, legal frameworks, and individual decisions.

Shop deliberately communicates these boundaries clearly. A system that is to be resilient in the long term requires trust. Trust arises through comprehensible rules, sober classification, and communication that does not create false expectations.

Chapter 6 – Business Model and Participation

6.1 Basic Structure of the Business Model

Shop is structured as an ecosystem that organizes participation through multiple paths. The business model is based on a platform structure with controlled access and complementary participation options that build on a blockchain-based token logic.

Shop is designed so that participation in the ecosystem is not necessarily tied to one's own card usage. The system uses payments as a reference framework, while participation is organized through defined access and market mechanisms.

6.2 Platform Access and Membership

Shop organizes access to the platform through membership. Membership serves structured participation in the ecosystem and orderly onboarding. It creates a framework for communication, education, support, and compliance with participation conditions.

Membership is not identical to market participation in the token. Market participation can occur independently of membership, provided a token is tradable and the respective access is legally and operationally possible.

6.3 Invite-Only as a Governance and Quality Instrument

Shop uses invite-only to control growth in a managed way. Invite-only reduces misinterpretations, increases the quality of communication, and creates the prerequisite for clear processes. An ecosystem that connects to real infrastructure and is globally accessible requires an implementation that does not scale uncontrollably.

Invite-only also supports compliance with framework conditions that can vary by jurisdiction. Shop can define access requirements and exclude regions when necessary.

6.4 Participation Options Within the Ecosystem

Shop enables participation through different paths that are not mutually exclusive.

One path is **market-based participation** through acquisition of the token in the secondary markets (e.g., third-party exchanges), provided a token is tradable. This form of participation is fundamentally independent of platform access and programs.

Another path is **program-based participation through minters**. Minters are designed so that token availability is organized within defined rules. This form enables ongoing participation without the participant needing to be operationally part of payment processing.

Another path is **ecosystem expansion through Community Partners**. Shop is designed so that growth arises through education, onboarding, and demonstrable performance. Possible compensation for this performance is tied to rules and requires clear, non-misleading communication.

6.5 Principles for Economic Benefit

Shop is designed so that economic benefit can arise through defined participation paths. Shop makes no promises about price development, demand, or returns. Economic benefit depends on framework conditions, market conditions, concrete rules, legal permissibility, and individual decisions.

Shop therefore describes participation as a structured opportunity, not as a promise. A resilient ecosystem requires clear boundaries, transparency, and communication that keeps expectations realistic.

Chapter 7 – Clear Positioning and Delineation

7.1 What Shop Is

Shop is a digital utility layer positioned alongside existing card payment processes. Shop complements existing payment reality with an additional layer in which participation in a blockchain-based ecosystem is organized.

Shop is a system with clear rules. Understandability, transparent description of logic, and controlled implementation are in the foreground. Shop uses invite-only as an instrument for orderly onboarding and to reduce misinterpretations.

7.2 What Shop Is Not

Shop is **not a payment rail** and not a replacement for existing card networks. Shop does not execute payments, does not route transactions, and does not assume functions attributable to issuers, acquirers, networks, or processors.

Shop is **not an investment product** in the sense of a promise. There is no guarantee for demand, price development, or economic success. Participation can have economic effects, but it depends on market conditions, rules, legal frameworks, and individual decisions.

Shop is **not an operating manual** for token mechanics. This whitepaper does not contain tokenomics, emission parameters, formulas, price assumptions, or performance statements. Technical details and operational specifications are the subject of separate documents.

Shop is **not a system based on misleading communication**. Statements about the future, roadmap, or possible forms of collaboration are forward-looking and can change. Terms such as partnership, integration, or adoption are only used when they are actually substantiated and clearly defined.

7.3 Responsibility and Decision Foundations

Shop creates a framework for participation. Each user acts independently and informedly. Shop does not replace individual review, legal advice, or risk assessment.

Shop can define access requirements, exclude regions, and adapt forms of participation when legal or operational reasons make this necessary. These decisions serve stability, understandability, and implementation under clear framework conditions.

Chapter 8 – Governance Principles

8.1 Purpose of Governance in Shop

Governance describes the rules and processes by which an ecosystem is steered, developed, and protected. In a system that enables global participation, governance is not an optional element. Governance defines how decisions are made, how changes occur, and how stability and integrity of the system are secured.

Shop uses governance to keep the basic logic of the system comprehensible and to secure the quality of decisions over time. Governance thereby serves not short-term optimization, but long-term resilience.

8.2 Principles of Protocol-defined Design

Shop follows a protocol-defined approach. Changes should not occur arbitrarily, but through clear rules, defined processes, and comprehensible criteria. This particularly concerns decisions that affect the functioning of the ecosystem and the fairness of participation.

Protocol-defined procedures reduce dependence on individual persons. They increase predictability and strengthen trust because users can understand by what principles decisions are made.

8.3 Transparency and Traceability

Shop prioritizes transparency. Users need a clear view of the basic logic of the system, of essential states, and of the way decisions come about. Transparency does not mean publicizing every detail. Transparency means that central rules and relevant changes are comprehensible.

Communication is part of governance. Statements about changes, roadmap, or framework conditions must be clear, sober, and consistent. Misleading or exaggerated communication damages governance because it distorts expectations.

8.4 Minimization of Discretionary Control

Shop reduces discretionary control where it is not necessary. Discretionary control arises when individual entities can change parameters or rules in the short term and without clear processes. A system that scales globally instead requires guardrails that promote stability and avoid surprises.

Where intervention rights are operationally necessary, they are treated as exceptions. They serve security, stability, and damage limitation, not ongoing optimization.

8.5 Progressive Decentralization

Shop follows the principle of progressive decentralization. Decentralized systems do not emerge in one step. They develop through phases in which responsibility, decision mechanisms, and control models are gradually expanded without endangering stability.

Decentralization is thus not a marketing term, but a development principle. The goal is a governance model that functions in the long term without excessive central dependencies while maintaining security and clarity.

8.6 Governance as Protection of the Ecosystem

Governance protects the ecosystem from three main problems: It protects against arbitrary changes. It protects against unclear communication. It protects against decisions that prioritize short-term interests over long-term stability.

Shop is designed so that governance is not perceived as a burden, but as a foundation on which trust and resilience are built.

Chapter 9 – Roadmap and Development

9.1 Phase-Based Development

Shop follows a phase-based development logic. This logic serves controlled implementation, gradual validation of assumptions, and risk reduction.

Phase 1: Construction and Foundations

In this phase, technical infrastructure, legal frameworks, and organizational structures are created. Governance models are defined, documentation is created, and initial tests are conducted.

Phase 2: Controlled Rollout and Testing

In this phase, a controlled start occurs with a limited number of participants. The goal is to test the system under real conditions, integrate feedback, and optimize processes. Invite-only is particularly important in this phase to secure quality and understandability.

Phase 3: USA & EU Enablement and Controlled Expansion

(USA + EU as initial operational regions)

Operational rollout begins in the USA and Europe. Additional jurisdictions are enabled only after legal, operational, and compliance readiness criteria are met.

Phase 4: Multi-Region Expansion and Ecosystem Maturity

Expansion beyond the initial USA and Europe track occurs progressively, based on readiness gates, evidence and repeatability of operations.

9.2 Criteria Instead of Timelines

Shop communicates development through criteria, not through fixed timelines. A transition from one phase to the next occurs when defined conditions are met—not because a date was reached.

This logic reduces pressure to scale immature systems too early. It increases the likelihood that each phase fulfills its function before the next begins.

9.3 Flexibility and Adaptability

The roadmap is not rigid. Market conditions, regulatory developments, technical dependencies, and strategic decisions can make adjustments necessary. Shop is designed to communicate this flexibility without creating uncertainty.

Chapter 10 – Risks and Compliance

10.1 Overview of Risk Categories

Participation in Shop and interaction with digital assets involves significant risks. These risks can be divided into several categories described below.

10.2 Market Risks

Volatility: The value of the token can be subject to significant fluctuations. These fluctuations can be influenced by supply and demand, market sentiment, external events, or technical developments.

Liquidity Risks: There is no guarantee that sufficient liquidity will be available to trade tokens at a specific price or at a specific time. Illiquid markets can lead to significant price deviations.

Total Loss: A complete loss of invested capital is possible. Users should only use funds whose loss they can afford.

10.3 Regulatory Risks

Unclear Legal Situation: The regulatory classification of digital assets and participation models is unclear or changing in many jurisdictions. Changes in the legal situation can affect participation, access, or economic use.

Jurisdiction Dependence: Shop may not be available in certain regions or may be subject to restrictions. Users are themselves responsible for reviewing the legal framework conditions in their jurisdiction.

Compliance Requirements: KYC/AML requirements, reporting obligations, or tax obligations can vary by region. Users should seek independent legal and tax advice.

10.4 Operational Risks

Technical Risks: Smart contracts, blockchain infrastructure, and connected systems can contain errors or be affected by security vulnerabilities. Despite audits and tests, risks cannot be completely excluded.

Third-Party Dependencies: Shop depends on external infrastructures, exchanges, custody solutions, and service providers. Failures, insolvencies, or security incidents at these providers can affect the system.

Scaling Risks: Too rapid growth can overload operational capacities. Shop uses controlled onboarding to counter this risk, but cannot completely eliminate it.

10.5 Governance Risks

Centralization Risks: In early phases, governance can be more centralized. The principle of progressive decentralization means this dependency is gradually reduced, but is still present in certain phases.

Decision Risks: Governance decisions can prove suboptimal in hindsight. Shop uses protocol-defined processes to minimize this risk, but cannot exclude it.

10.6 Compliance and Responsibility

Shop is designed to complying with legal framework conditions and communicating transparently. However, users are themselves responsible for reviewing their individual situation and seeking professional advice when needed.

Shop does not replace financial advice, legal advice, or tax advice. All participation occurs at one's own risk and responsibility.

Chapter 11 – Glossary

11.1 Core Terms

Token is a digital, freely transferable unit that can be available in the market under defined framework conditions.

SHOP is a crypto-asset intended to operate in a payment-related ecosystem context. From a regulatory perspective, SHOP is designed to be comparable to Bitcoin. Tokens are issued via a protocol-defined, decentralized minting mechanism implemented through Minter software.

Utility Layer describes an additional layer alongside existing card payment processes in which participation in a blockchain-based ecosystem is organized.

Participation describes structured participation in the ecosystem through defined paths (e.g., as token holder, minter participant, Community Partners).

Minter is a programmatic component that makes tokens available in a protocol-defined manner over a defined period in regular intervals (typically monthly).

Token Holder is a market participant who acquires, holds, or trades the token in secondary markets (e.g., third-party exchanges, independent of platform access or programs).

Minter Participant is a user who receives tokens through a minter structure through a protocol-defined minting mechanism implemented via Minter software and thus continuously participates in a system without being operationally part of payment infrastructure.

Provider is a payment participant who enables or operates payment processing and, as an institutional role in Shop's logic, can interact with the utility layer under defined framework conditions.

Card Payer is a person who pays with a card and thereby generates the real payment activity to which Shop connects as a reference framework.

Community Partner is a distribution partner within the ecosystem who supports growth through onboarding, education, and demonstrable performance and can participate in expansion under defined rules.

Governance describes rules and processes by which the ecosystem is steered, developed, and protected.

Protocol-defined describes an approach in which decisions and mechanics are organized through clear rules and defined processes and not through arbitrary interventions.

Discretionary Control describes the ability to change central parameters or rules without clear guardrails and without comprehensible processes.

Progressive Decentralization describes a gradual development of governance and responsibilities toward lower central dependencies while maintaining stability and security.

Chapter 12 – Sources and Notes

This whitepaper deliberately does not contain tokenomics, technical specifications, or implementation details. Market metrics and context information are based on publicly available reports and company information from the payments and financial services sector.

Source References:

¹ McKinsey & Company (2024): Global Payments Report. The exact URL will be added in the final version.

² Visa Inc. (2025): Fiscal Year 2025 Earnings Release. The exact URL will be added in the final version.

Regulatory classifications are handled differently by jurisdiction and can change. Users should seek independent legal and tax advice when needed.
