

Esteemed Firm

Link Me Easy s.r.l. – P.IVA 02879790349

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k.a. dott. Paolo Mario Aghem

Subject: TECHNICAL EXPERTISE AND DOCUMENTAL ECONOMIC ADHERENCE ASSESSMENT FOR LME APP

Protocol: EXPERTISE LME 01 of 27/4/2020

Dear Mr. Aghem,

following the latest agreements, I send you the appraisal in subject.

I am at your disposal for any further information or clarification and pending a positive response, and I take this opportunity to extend my best regards.

Milan, April 27th, 2020

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¹ henceforth also referred to as "the professional".





27/04/2020

Technical Expertise

Idea, value, documentation, technical performance, LME Software



Corrado Patierno

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1 PURPOSE OF THE DOCUMENT

With reference to the meetings held with Link Me Easy s.r.l. and in the person of the highest shareholder of the company, dr. Paolo Mario Aghem, a technical and economic evaluation of the software presented as LinkMeEasy² was requested. Since this software, purely for the mobile phone sector and not released on any online store, an assessment will be made of the completeness of the documentation and its relevance to rules, standards and market values, developing enhancement hypotheses for the current context.

The goal is to offer a standard document to ensure that the specially commissioned service is performed with care and reliability.

The methodology adopted will be the analysis of the documentation provided, showing the important sections relating to the area in *blue italics*, the areas / actions for improvement in *orange*, the risks in *red* (project risks understood not in negative terms, but in terms of elements to be improved over time), in *green* the qualities expressed and found in the software.

2 TERMS

This document is not valid or may be used for legal or contractual purposes. We disclaim any present and future liability, both legal and economic. The professional carries out the assessment exclusively on a personal basis as a *pro-bono* technical expert.

2.1 ACTIVITIES

The activities will be performed by carrying out the steps agreed with the requestor:

1. Study and evaluation of the idea
 - a. Study of the documentation provided
 - b. Verification of relevance of the idea to any trademark / patent / filing registrations
 - c. Cross verification of suppliers
 - d. Technical evaluation of the implementation of the sources to date
 - e. Evaluation of times / development costs from scratch
 - f. Hypothetical positioning in the current context
 - g. Obsolescence and Possible upgrading maintenance plan

2.2 SUBJECTS INVOLVED / SKILLS

The activity will be organized and delivered by the following subjects:

- Corrado Patierno, whose professional resume is available as an attachment.

² henceforth simply LME.

2.3 CONFLICTS OF INTEREST

The relationship between the professional and Link Me Easy s.r.l. it is purely professional and born exclusively for the drafting of this document. In carrying out the assignment, to correctly engage suppliers, the role of CTO was taken on, but this activity is carried out exclusively in the interest of carrying out a review as thorough as possible.

The choice to carry out the *pro-bono* study was made because in February 2020 LME became part of a larger study called Link Me Easy System, whose author is the present professional, aimed at the Covid-19 emergency and presented to the Italian Ministry as a system for the conscious tracking of movements LinkMeEasy s.r.l. it was an integrated part of it.

2.4 DELIVERABLE

The present document is issued as well as possible attachments.

3 ESTIMATE AND SUPPLY PRICES

Based on the information we have and the taken agreements, the following is offered:

N	Description	Unit	qty	Unit rate
ANALYSIS AND DRAFTING				
1	Remote consultancy activities	days/man	10	500,00 €
	PRICE			5000,00 €
	<i>PRO-BONO</i>			-5000,00 €
	TOTAL PRICE			0 €

Note well: All travel costs are excluded from the present offer.
Rates are intended as operational not subjected to taxation.
The price INCLUDES invoice stamp and 4% charge for "Gestione Separata INPS".

4 SUPPLY CONDITIONS

4.1 ACCEPTANCE PROCEDURE

This document does not require formal acceptance, the use and its distribution are by the customer himself, who relieves the professional from any legal action against him from anyone for both the production and the contents of this document.



4.2 DURATION

This document is to be considered valid for 3 months from the production date, after which a possible review will be necessary.

4.3 RESPONSIBILITIES

In any case, the professional involved will not be responsible, for any reason, for any damages, of any kind, resulting from the improper use of this document.

4.4 CONFIDENTIALITY

The professional undertakes and commits his staff not to disclose to third parties any confidential information relating to the Customer's products, plans and activities, which he may learn in the context of the activities described above, furthermore he cannot claim any patent rights in terms of compensation on the Customer / Client, regarding the technologies analyzed and studied deriving from the collaboration and on information coming from the collaboration with the Customer; the professional also holds the intellectual and moral rights of the solutions with respect to third parties not related to this contract / document.



5 EXPERT EVALUATION

5.1 DOCUMENT EVALUATION

5.1.1 SOFTWARE DESCRIPTION

No direct, but only indirect, description of the software was found as a solution to a series of problems identified and presented. Therefore, we proceed to provide a brief description trying to be relevant to the above.

"Support software for the active and passive interaction and conscious communication of presentation and contact data for related Instant Messaging and Social applications".

In the documentation produced, the software declares to meet the following requirements:

"when you meet someone for the first time or after a long time, for work or friendship, now you can have two ways of staying in touch:

> Exchange business cards, then store the main data on your mobile phone in the address book, and only the most orderly will insert the business card in the binders for future activities (non-ecological option and difficult "maintenance over time");

> Remember your phone number, then call the person you have just met, saving the new contact and writing his/her name and surname, e-mail, memorizing who he/she is and what he/she does, (your interlocutor will have to do the same procedure to have little data);"

To which it declares to answer offering:

"Receive with a few clicks, through the LinkMeEasy app, the new contact in the address book and make it also available to the instant messaging apps.

> All this will only happen on both mobile phones that have shared the data, no remote server will be needed and therefore the management costs will be very low;

> Through the LinkMeEasy app the new contacts will be clear on Whatsapp or WeChat or Telegram or Skype or Messenger or QQ ... and will be entered in the address book with name and surname (correctly written), email address, job description, age, interests, photos, information by area of interest ... if you want with the connection through Cloud these data can be added to Outlook, facilitating later the immediate use of e-mails as well;

> In full respect and consent of the "international privacy policy" managed by the individual (active and no longer passive subjects);

> The LinkMeEasy app, taking advantage of the data contained in the mobile phones of each of us, both for work and in leisure / pleasure, through the Bluetooth function managed according to the situation and respecting the mood of the moment of the individual, will facilitate the interaction among them, to meet new professionals or new friends in the old way! ""



The descriptive section of the software does not clearly indicate the concept of conscious connection which instead confers a value of strategic positioning and differentiation of this software compared to other contact exchange software. This omission could also be present in the registration to the SIAE, therefore it may be interesting or in any case important to carry out an update during the work in progress, to guarantee even more complete protection, not only factual, but also in cross-database searches.

The software produced is working and operational, however in the areas described it works perfectly, offering, as always in these cases, ample improvement features.

5.1.2 BUSINESS PLAN AND PITCH

Both the Pitch and the Business plan appear to be synthetic documents respectively of possible and hypothetical positioning of the value of the app, and an explosion of the costs of the app itself.

Both documents do not report a specific schedule of application upgrading maintenance costs to avoid obsolescence, nor brand and idea protection costs; they will often be defined by the buyer according to the objectives that the same buyer will set.

Therefore, the insertion of the management team application cost, quantified but not per single item, is the improvement of the accompanying documentation.

“the prospect exceeds 3.5 MLD of monthly users in the planet.

The LinkMeEasy app in 2/3 years with the assumption of an estimated penetration of 70% would therefore lead us to over 2MLD of users (we will become the most distributed app in the world)!

Commercially, we would have 2 alternatives:

- *Position the app in App Store and Google Play at 0,99 cent*
- *Position the app in App Store and Google Play for free with the purpose of having a very high number of monthly users worldwide (just think that WhatsApp had been purchased by the Facebook Group 5 years ago for \$ 19 MLD and today, in fact having never invoiced, it is worth over \$ 95 MLD).”*

Both documents expose a global positioning of the app with a potential market penetration quantified in Billion Users but describe the economic return mechanism hypothesized by focusing exclusively on non-structural enhancement, without considering the return value of information, therefore the value that LME could have after a few semesters.

The software consists of an app to be installed serverless on the device, which however for its management of registrations offers backend services. The statistical and anonymized collection of user data is plausibly possible, but this must be described and made optional (unless mandatory registration for the use of the sw, always possible, indeed desirable) in an ironclad protected privacy document to be made available in the store and the app when first opened. The information collected has a value that is to be quantified and its quality designed according to the relative sale. In addition, the software can be released with "calibrated" advertising for free and for sale as "premium" if people do not want advertising, an example is the Truecaller sw.



It is also to be indicated that the exposure of the documents allows one to realize and absolutely does not hide the two previous deductions, on the contrary they describe in a concise and simple way a software which is particularly complex in conception and implementation. Furthermore, examining the Cambridge Analytica case, the value of the anonymized and adequately clustered information stands at around \$ 10 cents for each unique user, enhancing the LME data, with the average achievement of only 50 MLN users in \$ 5 MLN for each sale of clustered data³.

5.1.3 PATENT TRADEMARK REGISTRATIONS

"LinkMeEasy SRL is now the owner of the brand name, the brand, the vector logo, the domain www.linkmeeasy.com, the website, obviously the app itself (for Android and for IOS / iPhone), and finally has legal protection at the SIAE "

The software is accompanied by registration with the SIAE, therefore in the functions shown and described, it is protected by a copy. The difficulty in documentary interpretation for a possible (but not verified) descriptive vulnus is however covered by the storage of the app, therefore also everything not described for search terms is still covered for intellectual property terms.

There is no registration of the brand, which instead can be interesting for moving the axis of earnings / taxation at least for the European market.

5.1.4 SUPPLIERS' VERIFICATION

From the provided documentation, several entities have collaborated to work on this project, both for the technical implementation part and for the purely Exit Strategy part chosen by the Start Up.

The main supplier, the Indian PROVAB, is correctly engaged and the production flow operated, following the examination of the documentation, is correctly performed. In fact, following we'll find:

- Application Diagram
- Technical Project
- Findings and manuals
- Indications from every single work team member
- Sources of the application

From research, the company is solid, competent, reliable (especially in not cloning or distributing what has been learned) and with proven experience.

The other minor suppliers, however, are consistently valid with the business and technological choices of the app.

³ Cambridge Analytica, had the average of 5 customers per year who purchased their clustered data. The error that led to the closure of CA was not anonymizing correctly and in the unscrupulous and counter-contracted use of Facebook data. This problem is not present in the SW LME, being the same not connected and not crossing the data of social networks.



It would be appropriate to create specific engagement letters and NDAs for each company / subject involved, even if the SIAE protection already secures the idea.

5.1.5 TECHNICAL EVALUATION OF SOURCES

The sources delivered and analyzed are complete and fillable. A more complete document for cloning the development environment was requested to the supplier, which the supplier will provide at the end of Lockdown covid-19. This document is important for making urgent changes or corrections without waiting for India timing, it is also important in support of the sources.

The fact that the sources are fillable and that the result is not different from the filled available as a test, proves their completeness.

The software has been stopped for a few months and could derive from the covid-19 emergency a series of advantages by starting the upgrading maintenance process.

Quality-wise the software seems well made.

5.1.6 TIMES EVALUATION AND REPRODUCTION COSTS FROM SCRATCH

This “experiment” is needed to:

- Determine the cost of the application empirically incurred
- Determine the cost for a possible makeover with other technologies

Of course, this activity is cut off from the IDEATION cost of the idea and related software.

Summarizing, analyzing the forms, the sources, the technical times of realization, debug, test, PM, the starting / finishing fork of work is between 400 and 500 days/u of total work.

Wanting to maintain the same technical quality, today the development would be in a fork between € 200,000 and € 250,000.

Usually, from PoliMi research, the cost of the pure BUILDING of an app, represents between 13-15% of the total cost of the software / Startup and the go Live timings must be doubled compared to the software build.

I can therefore say with a reasonable safety margin, that given the building times, given the startup creation times, documentation, that the StartUp LinkMeEasy s.r.l. is part of the standard operating fees of a consolidated startup.

5.1.7 HYPOTHETICAL POSITIONING ON ACTUAL CONTEXT

To develop this section, it is necessary to perform an evaluation of competing software and possibly related to the features / problems that the app solves.



5.1.7.1 COMPETING / RELATED SOFTWARE

There is software that tries to solve the problems that LME solves, in a different way. However, none of them is complete with all the features exposed by LME.

Specifically, we have:

- Business card analysis software (CamScanner, Office Lens).
These sw perform a photo and then an ocr scan of the business card, then reporting the contacts in the address book. They are cumbersome software in the procedure, which requires a minimum of care for taking the photo, moreover they are often inaccurate on the ocr part, especially in the case of Arabic / Oriental languages.
- Contact information capture and distribution software (Truecaller)
These software perform the caller ID by accessing proprietary / public databases, allowing to partially import the caller information in the address book. Often the databases are obsolete or do not correspond to reality.
- International standard for the exchange of business cards in .vcard .vcf format
It is currently the international standard for the exchange of contact information, used by all the software on the market.
- .vcard .vcf exchange systems via NFC for modern devices
Some latest generation telephones allow the exchange via NFC of the .vcard or .vcf, facilitating their transmission.

LME simplifies this whole phase, allowing a much more complete exchange of information between the actors involved, both in standard format and in a more complete proprietary format than LME. At the moment LME covers the simplification part of the business card, covering all the features of the competitors, facilitating their use and transmission, both actively / actively, and actively / passively, the latter technique not used by others common commercial sw.

5.1.7.2 LME UPGRADE HYPOTHESIS TO STRENGTHEN THE FUNCTIONALITIES AND TRACKING

Since the software has been stopped for some months, in the alpha version, it is possible to upgrade it to cover areas not currently covered, allowing greater permeation in the consumer market and therefore giving LME cue and tracking. All the hypotheses mentioned below are only partially used by other software or business solutions, not complete and not protected by any registration in SIAE or Patent.

1. Review of the private card with a mechanism for managing circles of exclusion and match of preferences, deciding what you want to send as a private profile and which criteria must be respected for the reception of private profiles. This will allow for example: to the LGBT

community to recognize each other without exposing themselves, to offer interest to people who would normally avoid each other in public, allowing the exchange of data and the choice to virtualize the meeting on other platforms (e.g., Meetic, Badoo, but also Facebook, or Whatsapp). The system can work with an End2End encoder by changing the keys every 15 minutes (with BLE protocol) to guarantee anonymity. The structure is like the old Toothing, a technique used about 10 years ago to date contacts around you.

2. **Public B2C:** Reserved area on the LME backend. In that area it is possible to make a series of configurations to create cards for customers who collect public links, for example: create cards for postcode / municipality / area with the flyers of their stores, the link to the sign app, notices, promotions or offers. Everything can be tagged with a dictionary made available to allow the match of interests and propose to the user at the opening their own interests first. The solution will include a specific section on LME, which will show at first sight a tree with the various Business signs, subsequently, always navigating with a tree menu, it will allow access to the links. The links must be public without authentication and will offer services or files prepared on the Business servers (for which he is responsible). These areas will be customizable by the user with personal files, such as taking the photo of the points card. The activity is always User-> Business and therefore no spam, no invasiveness. When a person registers to a Business HUB (an LME listening for registrations, but configured as a Business HUB), a direct connection will be created in the user's LME for the use of everything required by the Business configuration; an example, in a shopping center, it could download the map, while in the relevant sales point, associate and obtain leaflet, discounts, references (name of the sales person), telephone numbers etc. ... Or in the case of fairs, if LME was sponsored as app of the fair entity, could facilitate Consumer / Business contact, reducing the Hostess cost for the exhibitor, who should no longer be filling in, reading barcodes, or taking business cards. It is also possible to attack the market of very small neighborhood businesses, making a mini-store available through LME itself, in order to easily create the products to sell, vice versa allowing the user to be able to select them and be able to send the order via Whatsapp⁴, telegram, messenger to the merchant, in order to prepare the goods in advance, leaving the customer only having to pass (or receive at home) the goods. This totally free option could become a killer app in the covid-19 phase.

3. **Private B2C:** as Public BTC but allowing user authentication via internal oauth protocol to the link pages, to give access to personal reserved areas. With specific connectors via cloud it will be possible to integrate your CRM (for loyalty but also for product / customer service). This is an alteration that could be included in a paid premium package for companies.

⁴ We report that Facebook recently acquired 10% of an Indian company that deals with B2C and payments, to integrate orders and payments via Facebook / Whatsapp. The value of the transaction is not public, but it is estimated to be around 7 BLN \$

4. B2E (employee): This specific section allows the company to manage both a public and a private area of the employee via login. In this way it will be possible to send global information links, but also to offer authenticated links of payroll or other personal documentation of the employee. It will also be possible to send push messages to the employee to notify him of important actions or news (example, call back to service for on-call contracts, or remote shift notification). The app will also allow remote employee check-in / check-out with barcode / bluetooth / GPS technology (virtual stamping). This change may be part of a paid premium business package.

5.1.8 OBSOLESCENCE AND UPGRADING MAINTENANCE

Any software requires continuous maintenance to be protected from cyber-attacks, add new features, correct errors, keep up with the releases of the Google and Apple Operating Systems, as well as manage the Legal part of the Software itself.

LME needs to be inserted in a continuous DevOps cycle, evolving and maintaining the platform over time.

This information is present only as titles, over 18 months, plausibly for the non-evolutionary management of the sw, but only to maintain it in the current state free of bugs and solve the most common problems. If you want to keep 6 months out of the 18 foreseen as start-up months at reduced cost, the figures shown can be valid, only for the maintenance part, for 12 months.

It is necessary to reassess and deepen everything in view of the business and teams working on the project.

Therefore, the cost of the evolutionary part of the sw must be added, both as a Team and infrastructure costs.

Specifically, it promises, keeping the costs and the figures mentioned in the pitch good, therefore the values presented go to increase or in any case are grouped at an advanced stage.

For the first 12 months, the increase in the project team should be structured as follows:

Job Title	Forecast cost
CTO	40.000€
Business Analyst / UI-UX designer	20.000€
Project Manager / Support Team	35.000€
Senior Developer IOs/Android / Service Manager	50.000€
Remote development team	75.000€
Annual Infrastructural Cost (sw, license, hw)	20.000€
TOTAL	240.000€



It should be considered that the management hypotheses of a startup structure always have an increase range ranging from an estimated 10% to 25%. In this case, the expected increase falls within these margins, therefore even if not exposed, the pitch is consistent.

6 CLOSING

Because of the presented analysis, I can conclude that:

- 1. The startup is true, the software exists, is registered and does not contain elements of risk in terms of licenses of use deriving from the implementation of libraries under viral open source terms.**
- 2. That the software is written in terms and with Best Practice commonly used in these areas.**
- 3. The pitch and the Business Plan are consistent with what has been produced at present, considering standard increases for startups (10-25%).**
- 4. That LME can be updated by adding new features for a higher return on long-term investments.**

This exposure is the result of an impartial analysis, free from any interference or conflict of interest.


Corrado Patierno

