



SHIRTUM

Whitepaper



**A NEW WAY OF
LIVING SPORTS**



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EXECUTIVE SUMMARY

As a sports fan, have you ever dreamed of feeling closer to your sports idols or clubs and connecting in a way that was only possible for family members, close friends and celebrities? Shirtum was designed to facilitate connections between any fan around the world and their favorite athletes and clubs by leveraging blockchain technology.

Shirtum is a global ecosystem of athletes, clubs and sports fans with a clear mission: to give millions of people around the world a true connection to sports in the web3 economy. A Collect-to-Experience (C2E) ecosystem where digital sport collectibles (NFTs) grant holders access to sport experiences never thought possible before. Most importantly, holders become part of a community of fellow sport lovers where the most degen debates are held, the life-changing trades are strategized, the Sunday games are analyzed and brotherhoods are fortified, regardless of the cheering and suffering derived from crypto markets and sport spectacles.

How does it work? Shirtum's team of sports specialists (yes, a fancy word for massive sports fans) partners with the most recognized clubs and athletes in the world to co-create their NFTs. Shirtum creates exclusive content and digitizes the legendary moments, history, and careers of these partners onto the blockchain. Being part of the Shirtum community allows you to participate in the minting of the NFT collection where priority spots (Greenlist and Whitelist) are given to the most loyal \$SHI holders. To secure priority spots, holders have to stake the ecosystem's utility token \$SHI and be positioned in the required ranking.

Holders can trade these limited edition NFTs on multiple NFT marketplaces (such as OpenSea, LooksRare, etc.) or collect them in their web3 compatible wallet to unlock access to exclusive airdrops, sports content, IRL events and digital experiences. Shirtum has already closed agreements with athletes and clubs where NFTs grant holders access to VIP boxes in the stadium, traveling with the team to meet their idols or even play a game with them.

In the words of Shirtum's CEO David Rozenywaig: "NFTs are the means, but the goal is true connection." Holding a Shirtum NFT will become the superior badge of sports fandom, and Shirtum will become the ecosystem which connects the key participants in sports through blockchain technology. Blockchain enhances the collecting experience by ensuring the authenticity, traceability and immutability of the NFT collections. Besides preventing bad actors from altering or counterfeiting digital assets, blockchain technology also acts as an ownership verification tool. It is the immutable nature of NFT ownership which allows Shirtum to reward NFT holders and give them access to unique experiences.



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DEFINITIONS

“Issuer”: SHIRTUM EUROPA, S.L.U.

“Token”: BEP-20 token standard of the Binance Smart Chain and ERC-20 standard token of the Ethereum network.

“TGE”: Generation of a total of three hundred and seventy-eight million (378,000,000.00) Tokens will be offered to purchasers, under the terms and conditions set forth in this Whitepaper.

“Shirtum Platform”: Platform object of the TGE (as this term is defined below) described in this Whitepaper, through which its users will be able to access exclusive content related to the sports world, such as digital museums, so that athletes and football clubs can share their stories with users, also offering them the possibility of acquiring NFTs.

“Partners”: Players, clubs, and brands with whom Shirtum collaborates to develop NFTs.

“NFT”: non-fungible token - a cryptographic token that is unique.

“Whitepaper”: This document in its entirety.

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INTERPRETATION

In this Whitepaper, capitalized terms and expressions shall have the meaning given to them in the previous section entitled “Definitions”.

Plural terms should include their singular and vice versa.

Any reference to any regulation shall be deemed to be made to such regulation as promulgated, amended or extended, as the case may be.

Any reference to “including” or similar term shall be understood as “including, without limitation” or “including, but not limited to”, as applicable.



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ISSUER

1 — SHIRTUM EUROPA, S.L.U., with C.I.F. number B01799386 and registered office at Passeig de Gracia, 87 6 2 - 08008 Barcelona.

2 — Registered in the Mercantile Registry of Barcelona on 08/21/2020, inscription number 1, volume 47429, page 167, section, sheet 551558.

3 — The joint directors of Shirtum Europa S.L.U. are Marc-Albert Torras Gómez and Manuel Morillas Paredes.

4 — Shirtum's shareholder structure is as follows:

PARTNER	UNITS (PAR VALUE: 1.00 EURO)	PERCENTAGE OF CAPITAL STOCK
MDM SPORTS SL	FROM NUMBER 1 TO 135,00	100%

5 — Operation of Shirtum's general meeting:

The Company shall be governed and administered by the General Meeting, the administrative body, which is exclusively responsible for the management and representation of the Company.

The Bylaws shall be governed by the provisions of Articles 159 et seq. of the Law.

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WHITEPAPER RESPONSABILITY

D. **Marc-Albert Torras Gómez**, with N.I.F. number 53296458-F, and D. **Manuel Morillas Paredes**, with N.I.F. number 33962522-D, in their capacity as joint directors of Shirtum, (i) assume in the name and on behalf of Shirtum the responsibility for this Whitepaper and (ii) confirm the veracity of the content of this Whitepaper and that no relevant information is omitted or misleading.



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INTRODUCTION



There are millions of people around the world who want to feel part of the career of their favorite athletes. They want to feel closer to their teams, but they don't have the means to satisfy this emotional void. It never seemed possible for sports fans to connect with their idols whilst joining a digital community of unconventional fans. For too long now, fans have felt distant from their idols, relegated to fantasizing about meeting them, following their careers from the sidelines, scrolling endlessly through their social media and listening to the boring interviews from "sports" journalists.

This must change.

Athletes and clubs want to digitize their legacy for fans to collect, creating a new revenue stream. On the other hand, fans want more direct access to their idols' lifestyle, stories, memorabilia and charisma to feel a closer connection to them. Unfortunately, there are currently many barriers, and only family, friends and celebrities tend to enjoy these perks.

Shirtum wants to break down these barriers by using NFTs and the metaverse as the means to create a true connection with teams and athletes.

Empower athletes and clubs to become creators and content owners, by providing loyal fans a bridge that completely innovates the way they can interact and support their idols. Through their NFTs, athletes and clubs can interact directly with their fans. Those digital collectibles can then be traded on the secondary market and give fans the opportunity to partake in raffles, giveaways, zoom calls and experiences relating to the sports stars.



MARKET BACKDROP

In 2021, trading in non-fungible tokens hit \$17.6 billion, an increase of 21,000% from 2020¹. In the last 3 years, the digital asset market has grown dramatically due to the introduction of decentralized applications (DApps). This has been further enhanced by the recent contribution of the metaverse and AR/VR technology.

The global sports industry is a \$500 billion market, with more than 3.5 billion sports fans worldwide. With over 8,000 distinct sports being played worldwide, NFTs are set to disrupt the ecosystem for fans, players, teams, leagues, federations, marketers and IP owners.

Data shows that the most popular NFTs are collectibles or sports-affiliated and according to Deloitte this will double to \$2B in transactions in 2022². Digital sports collectibles are seen as the best tool to digitize and scale a century-old behavior: collecting memorabilia. Sports collectibles already hold a market size of \$4.14 Billion; they are typically sold online and auctioned by around 100 auction houses³. Shirtum is positioned to capture this market by empowering athletes and clubs to create digital collectibles and offer tailored experiences for their fans (on a public blockchain).

The most representative example of this industry to date is NBA Top Shot. NBA Top Shot is an NFT marketplace where fans can buy, sell and trade officially licensed NBA highlights, which operate like trading cards. However, there is little to no utility in these NFTs so buyers are looking to bank on the value of their collections increasing over time. Furthermore, individual athletes do not make money when their own Top Shot highlights are sold. NBA Top Shot has a revenue-sharing agreement with the NBA and the NBPA. The commissions charged on transactions are split across the entire league. This model is adopted by other projects in the space, but it hinders the connection between athletes and fans, because athletes are not incentivized to participate in the ecosystem. This translates into a very limited option of experiences and benefits for sports fans.

Nonetheless, the platform attracted more than 800,000 users with more than 200,000 being active, and generated a total sales volume of over \$700M dollars⁴, although now revenue sales are on the decline due to three main factors: the increase in supply, a decline in market prices and a massive drop in unique buyers.

It is worth noting that traditional gaming companies are not the only ones embracing NFTs and cryptocurrencies. Chilliz and Socios.com have partnered with football clubs to accelerate the adoption of cryptocurrencies in the football industry: FC Barcelona, Atlético de Madrid, PSG and Juventus have already launched their own Fan Tokens, fungible tokens which give its holders opportunities to vote and engage with their favorite teams.

¹ NonFungible.com. (2021). Yearly NFT Market Report 2021 - How NFTs Affect the World

² Deloitte Insights. (2021). From trading cards to digital video: Sports NFTs kick sports memorabilia into the digital age

³ Market Decipher. (2021). Collectibles Market and NFT Market Size, Statistics, Growth Trend Analysis and Forecast Report, 2022 - 2032

⁴ DappRadar. (2022). NBA TopShot. <https://dappradar.com/flow/collectibles/nba-topshot>



NFTs

Making sports memorabilia go digital

The long history of Sports memorabilia and the impact of NFTs in a short period of time

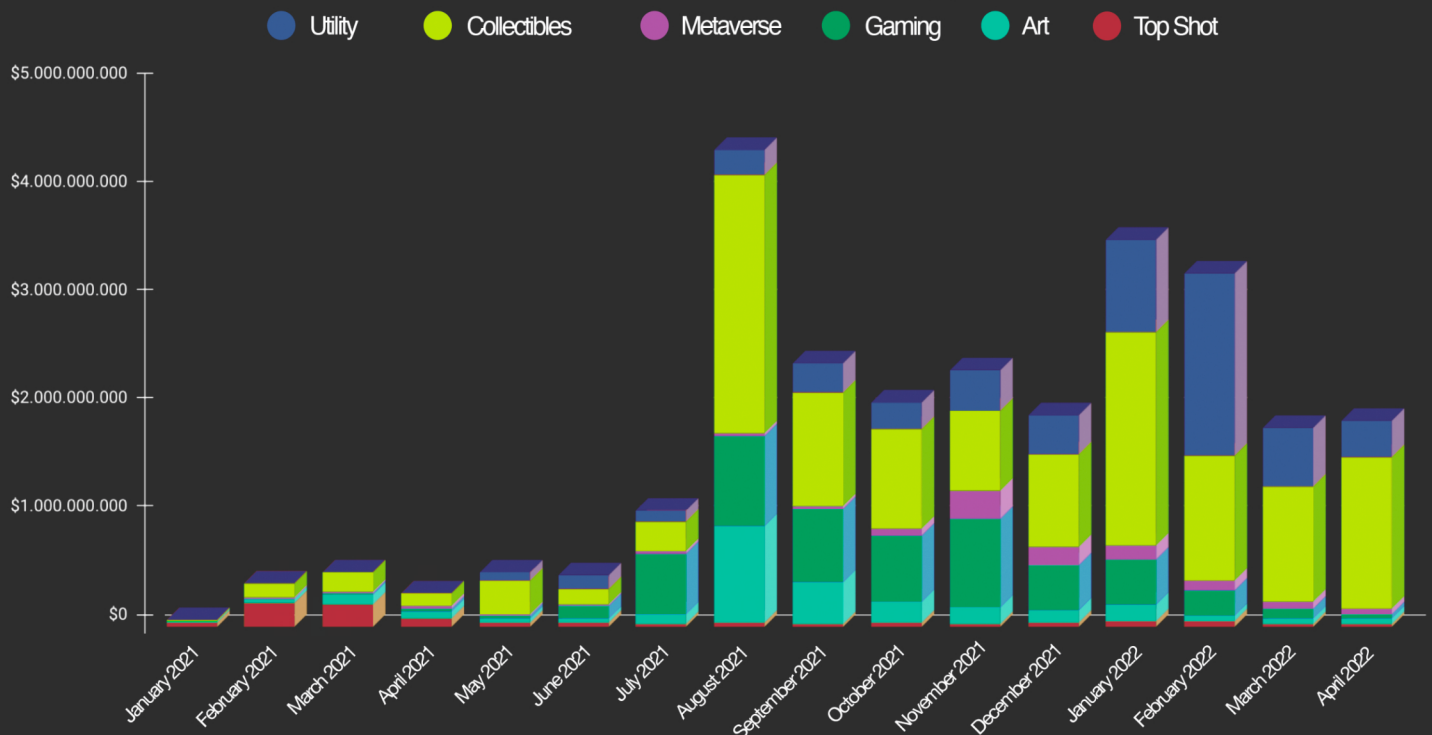
Most Expensive Trading Cards: 100 years

Player	Created	Sold	Price
Honus Wagner	1909	2021	\$5.2M
Mickey Mantle	1952	2021	\$4.6M
LeBron James	2003	2021	\$3.9M
Luca Doncic	2018	2021	\$3.3M
Patrick Mahomes	2017	2021	\$1.8M

Most Expensive Trading Cards: 100 years

Moment	Created	Sold	Price
Lebron J. "2020 NBA Finals"	1952	2021	\$5.2M
Lebron J. "From The TOP" Dunk	2018	2021	\$4.6M
Lebron J. "Cosmic" Dunk	2009	2020	\$3.9M
Lebron J. "From the TOP" Dunk	1910	2016	\$3.3M
Fred Vanvleet "Base Set"	2013	2020	\$1.8M

MONTHLY SALES VOLUME FOR MAJOR CATEGORIES OF NFTs, \$M





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VALUE PROPOSITION

Shirtum's value proposition for its partners goes way beyond monetization:

- Create assets (NFTs) from their stories, traits or legacy
- Narrate the history and legacy directly to sports fans
- Enable and empower a marketplace for their digital collectibles (NFTs)
- Create revenue streams from the sale and trading of their digital prized collectibles (sales and secondary market royalties)
- Enhance their own brand and monetize loyal followers
- Partners earn the lion share from the presales
- Call-to-action: the more the partners participate and offer value, the more interest and revenue it generates
Exclusivity: Shirtum will target a few world-class sports partners. The model does not require hundreds of partners to work.
- By aligning our interests with those of the partners, we leverage their influence to create a source of organic traffic to the NFT collections. We help them create content they can be proud of and potentially generate a lifelong source of income, thus incentivizing them to create, market and add value to their NFT collections for holders and followers.

Value proposition for fans:

- Purchase digital collectibles directly from their idols and own a part of the idol's legacy
- Empowered by "calls to action" and engagement from the partners
- Experience the history of each partner like never before and discover the story behind each NFT. Engage in any decentralized marketplace by collecting, selling and trading NFTs with other fans around the world
- Engage in Shirtum's native marketplace with lower fees, additional features and perks
- Showcase their collections
- Use the NFTs to participate in raffles, airdrop giveaways, digital experiences and physical events related to their idols, favorite clubs and sporting brands



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THE GAME PLAN

Our goal is to establish Shirtum as the leading innovator in the sports collectible NFT market. Shirtum combines an innovative business model at the intersection of a massive traditional industry (sports entertainment) and a young fast-growing industry (NFTs & cryptocurrencies) by empowering sports figures as creators and providing a platform for them to monetize their creations by connecting and interacting with their fans like never-before-possible.

Shirtum has developed the C2E (Collect to Experience) model around sports digital collectibles. The model is based on a form of engagement with sports fans on 3 levels:

- **Emotional:** by collecting NFTs from their favorite clubs and athletes, fans own and treasure sports' most iconic moments. We've acquired a unique expertise in content creation and storytelling around every collection launched in the market.
- **Social:** fans access an exclusive community of fellow supporters and collectors. Shirtum's community management team ensures every drop is launched into the market in a curated way by supporting, engaging and guiding the community during the whole process.
- **Entertainment:** \$SHI and NFT holders access a wide range of experiences that money can't buy in the physical and virtual spaces. Utility is at the heart of every NFT collection and we make sure we can deliver very relevant experiences by having a personal understanding of what fans desire.

Shirtum has already closed agreements with clubs where the ownership of their NFTs grant access to VIP boxes in the stadium, traveling with the team, meeting with the stars or even playing on their pitch. You can already imagine the kind of opportunities that the metaverse will bring to the table.

To materialize this form of fan engagement, we have developed our own dynamic relationships with the main stakeholders of the ecosystem: players, agents and clubs. Just like Sorare and Chilliz have been negotiating partnerships club by club, we have signed top players and will keep securing tier-1 sports organizations, both in football and other sports, together with clubs and sporting brands. We will refer to them collectively as "partners". The initial focus has been in the football world because of the extensive and immediately available network of contacts, but it has gradually transitioned to new sports including Boxing, Rugby, Motor Sports and Padel Tennis. We are also targeting other sports such as American Football, Basketball, Golf, etc.

Shirtum has already signed more than 30 partners among whom famous stars such as Marcelo, Ronaldinho, Javier Saviola, Ivan Rakitic, Rodrigo de Paul and Papu Gomez. In addition to partnering with two historical clubs: CA San Lorenzo de Almagro and Galatasaray SK.

In September 2021, Shirtum launched an exclusive Avant Premier NFT collection involving its 8 founding players. It sold out. Shirtum soon after launched the first official Galatasaray NFT collection with the legendary NFTs selling out in just 57 seconds at €1895/unit.



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ECONOMIC INCOME MODEL

Shirtum's current income model is based on revenue share. We receive a percentage of the revenue generated from the partners' NFT drops. Since these partners become creators and tap into their loyal fanbases, they receive the lion's share of total sales. Shirtum acts as a facilitator, accompanying them in this fast-paced industry which enables creators to directly access their supporters, creating bonded communities which connect, participate and interact with each other.

Shirtum also receives a 5% royalty fee from secondary market sales. This allows our partners to secure their IP rights for life as their creations are stored on the blockchain and the transactions are governed by smart contracts. A game-changer for clubs and athletes who can now monetize their memorabilia for perpetuity.

In order to participate in the NFT drops, participants need to purchase the utility token \$SHI to secure a priority spot (Whitelist and Greenlist). The NFTs are sold in the chain's native currency (ETH or BNB) and can be minted using a web3-compatible wallet, such as Metamask or Trustwallet.

Shirtum also simplifies the NFT minting process by offering FIAT participants more traditional payment solutions, such as credit or debit card, thus capturing a significantly larger market share of sports fans who are still unfamiliar with cryptocurrencies and blockchain.





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SHIRTUM PLATFORM

The Shirtum native platform will serve as an immersive, engaging and decentralized platform for community members and sports enthusiasts worldwide. A one stop all-encompassing sports platform to provide holders with a wide range of activities, benefits and features beyond the current scope to enhance the fandom experience. At the same time, it accomplishes Shirtum's vision of gathering key participants of sports in one platform where more direct connections can be fostered.

The entire infrastructure will be safeguarded by blockchain technology which guarantees legitimacy and traceability of transactions with advanced security embedded.

The Shirtum platform will give partners the opportunity to curate their digital museums in Shirtum's marketplace to sell their NFTs. A decentralized platform to share their exclusive content, speak directly to their fans and monetize their digital creations. On the other hand, fans will be able to discover the partners' NFT collections, create tighter communities, consult leaderboards, redeem utilities, learn the stories behind each NFT or take a deep-dive into the athlete or club's history.

The platform will include different sections:

- Museums
- Marketplace
- Fanzone
- Galleries

The entire platform will be powered by the ecosystem's utility token: the \$SHI token. Holding \$SHI tokens will provide perks, discounts and exclusive access on the platform. As new features get added, \$SHI holders will be the first in line to experience and benefit from the latest developments of the ecosystem.





SHIRTUM METAVERSE

12.1 CONCEPT

The metaverse is a concept that has been gaining momentum recently as global companies such as Facebook, Nike, Adidas and countless others embraced this promising technology. Nevertheless, the “concept” has been developing a long time ago with the advent of computers, the internet and videogames.

12.2 WHAT IS “METAVERSE”?

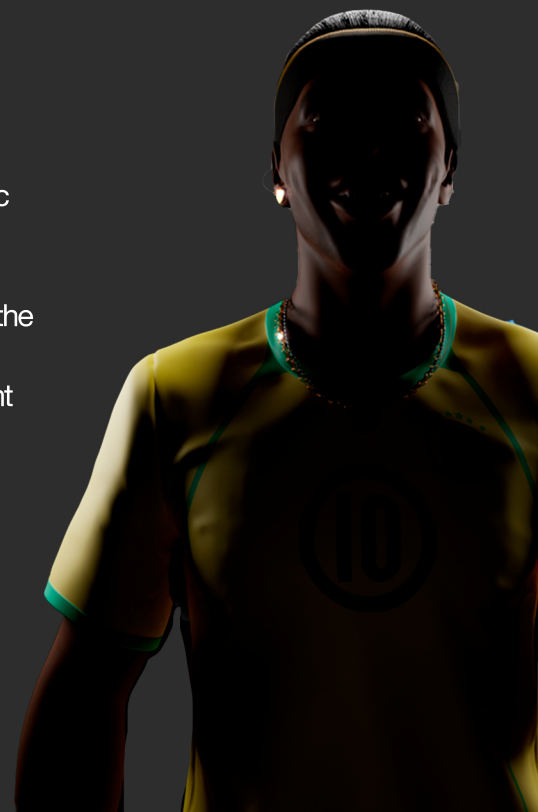
So what exactly is the metaverse?

The metaverse is the relentless dematerialization of physical space, distance, and objects.

Whilst the dotcom era accelerated the dematerialization of physical reality, it also accentuated the flaws of centralized structures and organizations. This has been very evident in social media companies. Accordingly, decentralization must become a key layer of every metaverse.

Why is decentralization so important in the metaverse?

Because decentralization rebalances the power structure between monolithic providers and so-called “users”. Instead of relegating customers to mere consumers of content, they now become content creators and active participants. A decentralized identity ecosystem can shift the power back to the social groups themselves, giving them more opportunities to influence and move frictionlessly across collective experiences. This is increasingly apparent with NFT communities, where the narrative is dictated and influenced by the community itself.





12.3

HOW DOES THE METAVERSE FIT INTO SHIRTUM?

The Shirtum roadmap entails a move into the metaverse, a virtual universe with limitless possibilities to combine digital spaces, activities and interactions. An immersive space where the community can explore, connect and create a digital sports ecosystem as representations of their own self, known as avatars.

The metaverse will enhance the immersive experience for the community, making them feel even closer to their idols by integrating AR/VR with blockchain technology. Formerly scarce experiences can now become abundant. The athletes, clubs and sports brands that felt far away, almost untouchable, now feel closer than ever. Self-ownership and decentralization will give more power back to the fans to create the content and influence the offering of experiences.

Shirtum NFTs and \$SHI tokens will give users the opportunity to participate in the metaverse and unlock a series of experiences and benefits in the virtual world. For example, Ronaldinho's NFT could give you access to his personal museum or his stage in the metaverse. \$SHI tokens could be used to purchase virtual land, attend events, watch a game in AR/VR or unlock creator tools.

The possibilities are limitless. The true potential of the metaverse is yet to be discovered.





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THE SHIRTUM TOKEN

13.1 SHI TOKEN

The SHI token has been deployed on the Binance Smart Chain (BSC) and Ethereum (ETH). It is a deflationary token that has been built for maximum utility and efficiency.

SHI is the key to access the Shirtum ecosystem, and more specifically our exclusive drops of top-class athletes and sports organizations. By staking SHI, community members automatically access our ranking where SHI holders compete to get whitelisted and gain more perks in the ecosystem.

SHI will also act as a governance token to allow holders to co-create and influence the creative processes and the strategic direction of the Shirtum ecosystem. The governance of the ecosystem can pertain to NFT drops, partner voting, roadmap definition and utilities.



Capped supply: 749.479.189 SHI tokens

Staking: holders can stake their SHI tokens in different lock-up periods. The APR varies according to the lock-up periods

Burn: 5% of NFT revenue will be used to burn SHI from the circulating supply.

Rewards: 5% of NFT revenue from the minting phase will be used to replenish the Community Rewards wallet with SHI.

Utility: SHI is a utility token which grants community members access and advantages in the Shirtum ecosystem, such as priority access to NFT drops, discounts, staking, airdrops, raffles, access to private Discord channels and exclusive content.



TOKEN DISTRIBUTION

Phase	Number of tokens	%	Price
Seed Round	22,800,000	3,05%	0.0275 €
Round 1 Private Sale (between €0M and €3.3M)	59,257,580,00	7,9%	0.0275 €
Round 2 Private Sale (between €3.3M and €6.9M)	13,350,026,00	1,78%	0.03 €
Community Sale	5,388,607,00	0,72%	0.036 €
Liquidity Pool	9,933,674,00	1,325%	0.0432 €

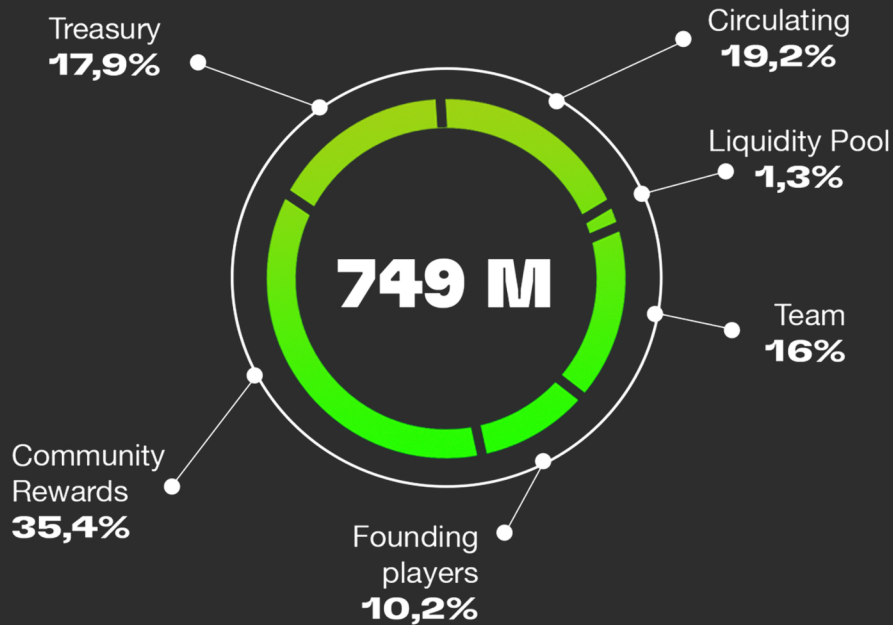
During the Seed Round and Round 1 of the Private Sale, tokens had been priced at \$0.033 (€0.0275) and in Round 2 of the Private Sale at \$0.036 (€0.03). After this period, the Community Sale took place, with the token priced at \$0.044 (€0.036).

The tokens vested during the presale rounds have been fully distributed and are currently circulating.

In 2022, Shirtum announced its arrival on the Ethereum network with an upgraded tokenomics. The tokenomics is geared towards redistributing the largest share of tokens back to our community by creating sustainable incentivization mechanisms for holders who use SHI for its intended utility: to gain preferential access to NFT drops and unlock perks in the ecosystem. A total of 265M SHI tokens have been allocated to Community Rewards to be distributed between staking rewards, farming rewards and other community growth initiatives in the next 10 years.

TOKENOMICS V2

With the upgraded tokenomics, the token supply was distributed in the following way: (I) circulating supply; (II) liquidity; (III) team; (IV) treasury; (V) founding players; (VI) community rewards; in the following proportions:



DISTRIBUTION TABLE

Circulating	143.764.997,00 M
Liquidity Pool	9.935.000 M
Team	120.000.000,00 M
Founding players	76.719.065,00 M
Community rewards	265.000.000,00 M
Treasury	134.060.127,00 M

TOTAL SUPPLY 749,479,189 M

- The Token Generation Event took place on 8th July 2021
- Team has no control over (i) founding players, (ii) advisors and (vi) partners' pools once distributed
- 55% of total liquidity on Pancakeswap is locked until July 2024
- 20% of Community Rewards will be allocated each year to incentivize and reward the





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ROADMAP

2021 / Q3

- Extend core team ✓
- Definition of marketing strategy ✓
- Shirtum V1 website ✓
- Private sale and public sale rounds ✓
- Partnership with athletes & clubs ✓
- Pancake Swap listing ✓
- Chainlink VRF integration ✓
- Single asset staking on BSC ✓

2021 / Q4

- Partnership with top-tier athletes & clubs ✓
- First football club NFT collection (Galatasaray S.K.) ✓
- Founding players' NFT collection ✓
- Incorporate strategic partners and advisors ✓
- Listing on CEX (Gate.io) ✓
- Launch NFT utilities ✓
- Live Shirtum-sponsored event (Dubai GSA) ✓

2022 / Q1

- Strategic advisors ✓
- #ShirtumStars Campaign ✓
- Crypto marketing partnerships ✓
- Shirtum V2 website upgrade ✓
- Launch Discord server ✓
- Tokenomics V2 ✓
- Influencers and NFT collaborations ✓
- Multi-chain integration in Ethereum ✓
- Uniswap listing ✓
- PFP Avatars ✓
- New top-tier athletes ✓

2022 / Q2

- Activate NFT cash flow
- NFT airdrops
- MySHI Campaign
- Collection challenges
- Single asset staking on Ethereum
- LP rewards program
- SHI ranking and leaderboards
- Alternative NFT concepts
- Additional Football Clubs
- Additional Sports & Federations
- IRL events
- Token listing on CEX & DEX
- Growing the international Shirtum community



MAIN RISK FACTORS RELATING TO TOKENS

MARKET VALUATION AND AVAILABILITY

RISK OF CHANGES IN SPANISH OR EUROPEAN LEGISLATION

Tokens will be issued in accordance with Spanish law in effect as of the date of this Whitepaper. There can be no assurance as to the impact of any possible court decisions or any possible changes in Spanish law or administrative practices after the date of this Whitepaper, and any such changes may significantly impair the price or usability of the tokens affected by such circumstances.

Notwithstanding the above, it is necessary to point out that, as of the date of this Whitepaper, despite the fact that both the CNMV and the various European regulatory bodies have issued various opinions and/or recommendations regarding the legal concept of tokens, as well as the potential regulation of tokens and Initial Coin Offerings, there is no national regulation or specific and harmonized regulatory framework at the European level on tokens, their different types, or Initial Coin Offerings.

From the point of view of the main legal risks in relation to Tokens and ICO, some of the warnings or recommendations made by different regulatory and/or supervisory entities in this regard are briefly summarized below:

CNMV press release: ESMA warns of the risks of so-called “ICOs” (“Initial Coin Offerings”) (February 8, 2018).

- The European Securities and Markets Authority (ESMA) issued two statements on Initial Coin Offerings, including risks for investors and recommendations and rules for entities considering participating in them, such as:
“ESMA warns investors of the high risk of losing the capital invested in these types of offerings, as they are generally highly speculative and high-risk investments.”

“The price of the coin or token could be very volatile and investors may not have the ability to recoup their investment over an extended period.”

Link to complete viewing:

<https://www.cnmv.es/portal/verDoc.axd?t={d1d37c47-84fd-4a9b-8251-3186085e0c86}> maybe we can only add this reference/link to the whitepaper, to avoid mentioning anything relating to investor protection & ICO regulation.



• **Joint communiqué of the CNMV and the Bank of Spain on “cryptocurrencies” and “initial coin offerings” (ICOs) (February 8, 2018)**

- “Cryptocurrencies” are not backed by a central bank or other public authorities, although they are sometimes presented as an alternative to legal tender, although they have very different characteristics.
- “The CNMV and the Bank of Spain warn that, to date, no “cryptocurrency” issuance nor any ICO has been registered, authorized or verified by any supervisory body in Spain. This implies that there are no “cryptocurrencies” or “tokens” issued in ICOs whose acquisition or holding in Spain may benefit from any of the guarantees or protections provided for in the regulations relating to banking or investment products.”
- “There is a high risk of loss or fraud in this type of investment.”
- “Either because of how they are structured or because of where the residence of their issuers is located, tokens issued in an ICO or financial products referenced to “cryptocurrencies” might not be subject to regulation. Therefore, buyers or investors would lack the protections offered by Spanish and, in general, European Union legislation to regulated investments.”
- “Cryptocurrencies lack intrinsic value, making them highly speculative investments. Likewise, their strong dependence on unconsolidated technologies does not exclude the possibility of operational failures and cyber threats that could mean temporary unavailability or, in extreme cases, total loss of the amounts invested.”
- “For the most part, ICOs are associated with entrepreneurial projects in very early stages of development, without a consolidated business model or with uncertain cash flows. These initiatives may have a high probability of failure.”
- “The absence of markets comparable to organized securities markets subject to regulation may make it difficult to sell “cryptocurrencies” or “tokens” issued in ICOs for conventional cash.”
- Link to complete viewing:

https://www.bde.es/f/webbde/GAP/Secciones/SalaPrensa/NotasInformativas/18/presbe2018_07.pdf

• **CNMV considerations on “cryptocurrencies” and “ICOs” addressed to financial sector professionals (February 8, 2018).**

- “The CNMV considers that a good part of the operations articulated as ICOs should be treated as issues or public offerings of negotiable securities.”
- “In the case of ICOs that, based on criteria such as those just mentioned, may be considered negotiable securities or financial instruments, it is recalled that the corresponding national or European rules will be applicable to them, fundamentally those contained in, related to or derived from MiFID II, the Prospectus Directive and the Directive on Alternative Investment Fund Managers.”
- Link to complete viewing:

<https://www.cnmv.es/portal/verDoc.axd?t={9c76eef8-839a-4c19-937f-cfde6443e4bc}>



For the above purposes, the following distinction has been doctrinally established:

- We would speak of a utility token when we are in the presence of tokens that allow digital access to applications or services supported by a structure based on Blockchain technology. In principle, the utility token does not attribute rights or expectations of participation in a potential revaluation or profitability of businesses and/or projects, nor political or economic rights (in the sense of distribution of dividends, for example) in relation to the company issuing the token.
- A security token, on the other hand, is a token that represents rights with economic content that, due to their legal configuration and transmission regime, are susceptible to generalized and impersonal traffic in a financial market. This occurs, for example, normally in projects or businesses for which security tokens are issued as a financing mechanism (called ICOs, STOs or IEOs). A security token thus attributes or can attribute rights or expectations of participation in a potential revaluation or profitability of businesses and/or projects, assuming that investors acquire it for this purpose.

Therefore, it is considered that Security Tokens present or grant rights that can be considered equivalent to shares, debentures and other financial instruments included in article 2 of the TRLMV; being therefore considered by the regulator as negotiable securities, and as such, fully subject to the regulatory legislation of the securities markets. This determines that although there is no specific regulation in our country on Cryptoassets similar to securities or securities, it is generally accepted that those Cryptoassets comparable to negotiable securities must comply, like any other security, with the regulations applicable to them and, therefore, business or financial activities dealing with this type of assets will be fully valid and legal as long as they comply with the aforementioned regulations.

Analyzing the characteristics of the \$SHI Token, we can conclude that:

- The token received by the user does not represent an asset of value of the company.
- The token received by the user is not associated with the shareholding and the final value of the company, nor is its sale or acquisition linked to a possible revaluation of the price.

Therefore, we can conclude that \$SHI Token is a utility token, according to Spanish legislation and CNMV criteria. Furthermore, “MiCA” (proposal for a Regulation of the European Parliament and of the Council on cryptoasset markets, amending Directive (EU) 2019/1937, currently pending approval) expressly recognizes that Cryptoassets are digital representations of value or rights with the potential to bring significant benefits to consumers and market participants.

It also expressly recognizes that there is a varied typology of Cryptoassets; some of them can be assimilated to financial instruments and, therefore, included in the scope of application of the rules on securities markets or to electronic money and, therefore, included in the scope of application of the Community rules on electronic money. These two types of digital assets would be excluded from the scope and object of MiCA once this regulation is approved.

However, MiCA recognizes the existence of other types of digital assets that are precisely those that this Regulation intends to regulate. Particularly, MiCA refers to: (i) cryptotokens or digital assets that have a payment functionality and are intended to serve as a means of payment to acquire goods and services and as a store of value, and; (ii) utility tokens whose main functionality is to give their holders digital access to an application, services or resources available and offered in a DLT and whose issuers only issue and accept them precisely to enable the use of such services, applications or resources. This is the definition of utility token that is precisely stated in Article 3.1 (g) of MiCA.

If we take into account the characteristics of the \$SHI Token by virtue of the information provided by the Client, **we can conclude that the definition of utility token established by MiCA corresponds to the characteristics of the \$SHI Token.** Therefore, in our opinion, the \$SHI Token can qualify as a utility token for the purposes of the definition that currently exists in the draft as far as we are aware of MiCA.



Notwithstanding the foregoing, the Client must take into account the final wording and entry into force of MiCA, since this new EU Regulation imposes legal obligations on those companies whose activities are related to the issuance, trading and custody of utility tokens and establishes a complete regulation of this type of tokens in the European legal framework.

By virtue of the foregoing, investors should be aware that at the time of the issuance of the Tokens, the legal nature of the rights derived from the Tokens cannot be guaranteed, as well as the rights that may arise from the Tokens for the investors after the ICO.

In other words, the investment in Tokens derived from the ICO envisaged by SHIRTUM is subject to the risk inherent to the impact that may be caused by any judicial resolution, regulatory change or new regulation that, both at national and European level, occurs after the date of this Whitepaper, in relation to the Tokens or the ICO.

In conclusion, the investor in ICO Tokens should be aware that any of the above regulatory, administrative or legal changes could significantly impair the price, rights derived from, or ability to use the Tokens.

Risk related to withholding tax liability as a result of noncompliance with reporting procedures

The procedure described in this Base Prospectus for the provision of the information required by Spanish laws and regulations is a summary and the Issuer assumes no responsibility for them. In the event that the procedures currently applicable are modified or supplemented by, among others, any Spanish law, or by any interpretation or ruling of the Spanish tax authorities, the Issuer will notify the holders of the Tokens of such reporting procedures and their implications, as the Issuer may be obliged to apply withholding tax on distributions in respect of the securities in question if the holders do not comply with such reporting procedures.

The investor is also aware of the following risks that may occur:

- Risk of loss of usability of tokens on the blockchain platform where they are hosted due to problems in the platform.
- Risk of illiquidity and lack of representation in the market.
- Risk of abrupt change in token valuation due to changes in the market.
- Risk of abrupt change in token valuation due to token unlocking.
- Risk of unknown errors in blockchain technology
- Risk of loss of tokens by the token owner or a third party
- Risk of loss of tokens or cryptocurrencies by Shirtum.



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AUDITS

The security audits are carried out by external companies.

The audits will be performed on the token smart contract and on the additional smart contracts that Shirtum develops, with prior testing of contracts under all circumstances on the testnet before deploying them on the mainnet. The entire platform will also be audited in due time with special attention to the token input/output module.

The BSC staking smart contract was audited by Certik, one of the leading companies in the crypto security space. Certik has audited more than 1300 projects and guarantees the highest security in the market.

Shirtum engaged CTDSec to audit the ETH staking smart contracts. The engagement was technical in nature and focused on identifying security flaws in the design and implementation of the contracts. Shirtum provided CTDSec with access to their code repository and whitepaper.

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LEGAL

SHIRTUM is a company officially created in Spain in 2020.

The entire process of financing through ICO, issuance of the token and creation of the platform was sponsored by a team of lawyers from ATH21, a law firm specializing in crypto assets, blockchain and new technologies.

Both Pre TGE and TGE will be fully regulated within the current regulations in Spain and legal guarantees will be offered to token purchasers through a KYC system contracted with an external company.



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FOUNDING TEAM

David Rozencwaig, CEO & Founder: Serial Entrepreneur with vast experience in the fields of technology and social networks. He has developed a 14 year career in the football industry.

Marc Torras, COO and Co-Founder: Entrepreneur with 6 years of experience in the digital tech industry, especially in SaaS models. Expertise in Marketing and International Management.

José Luis Sánchez, CMO and Co-Founder: Entrepreneur and expert in online marketing. +25 years of experience in business management, mainly in multinational companies (US, Sweden and the UK), as well as developing and launching new products and APPs.

Manuel Morillas, Sales Director and Co-Founder: 30 years of experience in the sales field: designing strategic sales plans, managing large commercial portfolios and coordinating sales teams.

Juan Curci, Content Director: PR & Communications specialist with extensive experience in the football industry and content management.



DAVID ROZENCWAIG
CEO



MARC TORRAS
COO



MANUEL MORILLAS
CSO



JUAN CURCI
CONTENT DIRECTOR



JOSE LUIS SANCHEZ
PROCESS MANAGER



PAPU GOMEZ
CO-FOUNDER



MARIANO IZCO
CO-FOUNDER



NICO PAREJA
ADVISOR



DIEGO PEROTTI
ADVISOR



GONZALO TIESI
COMMERCIAL DIRECTOR



CONSULTANTS AND ASSOCIATES

LEGAL AND REGULATORY

Cristina Carrascosa: Founding Partner at ATH21. Law Degree at the University of Valencia, Master in Business Consulting at IE Law School and Taxation at the CEF. She has developed her professional career in law firms such as Cuatrecasas, Broseta or Pinsent Masons, where she created and directed the practice of Crypto / Fintech worldwide.

Part of the original team of the Blockchain Observatory, a working group created by the EU for the practical and legislative development of Blockchain technology. Co-author of “Blockchain: the Internet’s industrial revolution”, “They: Challenges, opportunities and threats in a connected world”, and “Disruptive technologies, regulating the future”. She is the Director of the Blockchain Program at IE Law School.

Luis Gosálbez: Founding partner of ATH21 and managing partner of Metricson, a leading legal firm in advice for technology-related businesses. He has over 15 years of experience in internet and technology businesses. After founding several startups between 2003 and 2008, Luis launched Metricson in 2009. He is currently part of the board of directors of several technology companies, a mentor in several Spanish incubators and a professor at various universities.

SPORTS INDUSTRY

Papu Gómez, one of the best players in the world with more than 560 matches and 100 goals as a professional in Spain, Italy and Argentina. Professional player of Sevilla FC and Argentina National Team.

Mariano Izco, professional player of Calcio Catania

Jonás Gutiérrez, professional player of Club Atlético Banfield, formerly at Newcastle United and the Argentine National Team.

Leo Scheinkman, 20 years of experience in the football industry and PR. He has access to more than 80 clubs in 12 different leagues and to more than 70 players directly.

FINANCIAL ADVISORS

Gabriel Tolchinsky: Gabriel was the CEO of Bladex - the regional trade finance bank of Latin America. Before joining Bladex, Gabriel had a successful career on Wall Street.

Diego Arroyo: He was the 6th employee at Spanish delivery unicorn Glovo, where he launched Spain and Italy. Before that, he was an investor at Mexican VC Cometa Capital and launched two ventures for Rocket Internet. He started his career at the M&A practice of Nomura. His expertise is the intersection of new retail, digital marketing and corporate development. He is a Forbes 30 under 30 Europe fellow.

Mario Covo (New York, New York, USA) - Co-Founder and Principal at Larch Lane Partners and Managing Partner at Danamar LCC. Wide experience in Banking.



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PARTNERS



RONALDINHO
FORMER "BALLON D'OR"
WINNER



MARCELO
REAL MADRID
CAPTAIN C.F.



PEDRO R.
F.C. BARCELONA
LEGEND



IVAN RAKITIC
SEVILLA PLAYER



GALATASARAY
#1 CLUB IN TURKEY



SAN LORENZO
TOP 5 CLUB IN ARGENTINA



S. MARAVILLA
FORMER WBC & WBO
BOXING CHAMPION

THE VALUE WE OFFER

At Shirtum, we offer a true value: we're giving millions of people a real connection with sports athletes and clubs through digital collectibles (NFTs). We digitalize the memorabilia, the history and the careers of the best clubs and athletes in the world through NFTs. By owning a Shirtum NFT you automatically become part of a community of sports lovers, with real utilities related to those athletes and sports teams.

We exist to give the sports community (billions of people) the tools to experience sports like never before. We partner with personalities and organizations which have an existing fan base, providing us directly with true utility for their NFT holders. Think of it as a digital membership to athletes or clubs.

Shirtum has already acquired and partnered with some of the most important IPs in the sports world.

We have very ambitious plans to expand our portfolio during 2022/23 by leveraging the combined efforts of our commercial team and our partner Entourage (leading talent management agency). Our roadmap includes signing 2-4 top European Football Clubs/Leagues in the current year, expanding into other sports (Basketball & Rugby) and strengthening our presence in Motorsports & Boxing.



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SHIRTUM MEDIA

In May 2020, Shirtum launched a solidarity campaign to raise funds for the fight against COVID-19. More than 120 top players participated in the campaign, including James Rodríguez, Virgil Van Dijk, Andrés Iniesta, Papu Gómez, Alvaro Morata, Luka Modric, Ivan Rakitic, Paulo Dybala, Dani Alves, Radamel Falcao, and many more.

A total of \$130,000 was raised in just two weeks and the funds raised were sent to each player's designated hospital.

This campaign attracted the attention of the media, with more than 130 media outlets worldwide. Print and digital media such as Marca, Tutto Sport, TYC Sports, La Nación, Bild, As, France Football, L'Équipe, ESPN, Kicker, Olé, and many more. Also some TV channels, such as Cuatro or Telecinco.





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Christiane Endler tiene su propio NFT junto a Jennifer Hermoso

Cooperativa.cl - sábado



Reaccionar



comentarios



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La arquera nacional **Christiane Endler**, reciente campeona de la Liga de Campe, tiene su propio NFT junto a la volante de FC Barcelona Jennifer Hermoso, quien perdió la final del torneo continental contra **Olympique de Lyon** de la chilena.

Los NFT son piezas de arte digital creadas por artistas en una cadena de bloques, que representan un elemento digital único y escaso.

NFTs

La colección de NFTs solidaria Shirtum destinará el 100% de los ingresos en apoyo a los refugiados de la guerra

Redacción

marzo 15, 2022

0



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2 minutos de lectura



PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING

SHIRTUM undertakes to comply with the provisions of Law 10/2010, of April 28, 2010, on the prevention of money laundering and terrorist financing (the “Law 10/2010”), which transposes into Spanish law Directive 2005/60/EC, of the European Parliament and of the Council, of October 26, 2010, on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (the “Third Directive”), on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (the “Third Directive”), as well as with the provisions of Royal Decree 304/2014 of May 5, which approves the Regulation of Law 10/2010, as well as Royal Decree-Law 7/2021 of April 27, on the transposition of European Union directives in matters of competence, prevention of money laundering, credit institutions, telecommunications, tax measures, prevention and repair of environmental damage, posting of workers in the provision of transnational services and consumer protection and with any other rule and/or regulation implemented or created in accordance with such rules, or that implement, develop, modify, replace, recreate or consolidate them, as well as any other laws applicable to the prevention of money laundering and the financing of terrorism that may exist in any applicable jurisdiction, to the extent that such rules may be applicable to it.

Consequently, SHIRTUM declares that neither itself as a company nor, to the best of its knowledge, any of its legal representatives, employees or agents have participated in any activity or acted in any way that could be understood as constituting a violation or non-compliance with the applicable regulations in relation to the prevention of money laundering and the financing of terrorism. Furthermore, SHIRTUM declares that it will implement and maintain a system of identification of its token purchasers, requiring from them a document proving their identity (indicative but not limited to: national identity card, passport, residence card, etc.



PROTECTION OF PERSONAL DATA

Both in relation to personal data processing activities involving the TGE and in relation to processing in the context of its operations SHIRTUM will comply with the General Data Protection Regulation (EU) 2016/679 of 27 April 2016 (hereinafter the “GDPR”) as well as any other rules and/or regulations implemented or created pursuant to such regulation, or that implements, develops, modifies, replaces, recreates or consolidates it, as well as any other laws applicable to the processing of personal data that may exist in any applicable jurisdiction, including, where applicable, guides and codes of practice issued by supervisory authorities.

To ensure compliance with the GDPR and other applicable regulations, SHIRTUM has hired the services of the law firm ATH21, experts in privacy and data protection, among other areas.

Among other applicable obligations, SHIRTUM will comply with the principles of privacy by default and privacy by design. SHIRTUM has established procedures to ensure compliance with the right to information in the collection of data through the use of the corresponding informative clause at the time it collects personal data from its investors or users. In addition, it undertakes to sign with all those third parties who access personal data under its responsibility the corresponding data processing contract.



LEGAL DISCLAIMERS

This Whitepaper is for general information purposes only. It does not constitute investment advice, recommendations, or any form of solicitation. Any information provided is at all times subject to change by the sole discretion of SHIRTUM.

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This Whitepaper in any part thereof and any copy thereof must not be transmitted to any country where distribution or dissemination of these documents and its information is prohibited or restricted. No regulatory authority has examined or approved to this date of any of the information set out in this document. The publication, distribution or dissemination of these terms do not imply that the applicable laws, regulatory requirements or rules have been complied with.

To the fullest extent permitted by the applicable laws, regulations and rules, SHIRTUM, its founders, team members and any third party involved in the project shall not be liable for any direct, indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on the information in this Whitepaper, or any part thereof and/or information provided by SHIRTUM.

NO OFFER OF SECURITIES OR REGISTRATION

This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. No person is bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of all or any part of available information. Any agreement in relation to any sale and purchase of tokens is to be governed by the terms and conditions of such agreement and no other document. In the event of any inconsistencies between the terms and conditions of that agreement and available information, those terms and conditions shall prevail.

You are not eligible to purchase any Tokens in the Token Generation Event if you are a citizen, resident (tax or otherwise) or green card holder of a Restricted Jurisdiction or you are a Restricted Person. No regulatory authority has examined or approved of any of the information discussed in this whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the information herein does not imply that the applicable laws, regulatory requirements or rules have been complied with.



LEGAL DISCLAIMERS

PRIVACY POLICY

By participating in the SHIRTUM, you agree that your personal data, (i.e., your e-mail address, name, address and other details personal to you) may be processed by SHIRTUM for its business purposes or the purposes of building, promoting, and communicating (about) the company's business platform. SHIRTUM agrees to keep your email address and other personal data private and not share it with the public (e.g., by including it on any external lists or selling to any third parties).

NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in SHIRTUM's Whitepaper, webpage, statements made in press releases or in any place accessible by the public and oral statements that may be made by SHIRTUM, its founders, team members and any third party involved in the project and acting on behalf of SHIRTUM, that are not statements of historical fact constitute "forward-looking statements". No information in this Whitepaper should be considered to be business, legal, financial or advice regarding contribution or participation to the development of SHIRTUM. SHIRTUM does not make or intends to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy, and completeness of any of the information set out in this Whitepaper.

These forward-looking statements, including but not limited to statements as to the Company's revenue profitability and growth, expected revenue profitability and growth, prospects, future plans, other expected industry trends and other matters discussed in SHIRTUM's materials are regarding the Company are matters that are not historic facts, but only estimations and predictions. SHIRTUM makes no representation or warranty on having made any predictions or estimates or expectations on the basis of any formula, any mathematical or scientific modelling or forecast, or having made any due and proper enquiries or having undertaken any independent research or studies or otherwise. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of SHIRTUM to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

These forward-looking statements are applicable only as of the later of the date of publication of the Whitepaper and the latest date that the Website has been updated. Neither SHIRTUM nor its representatives nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of SHIRTUM will be as discussed in those forward-looking statements.

At no point will SHIRTUM use promotional materials to solicit investment in SHIRTUM Tokens. SHIRTUM Tokens holders shall not exchange any fiat, cryptocurrency, any form of value, or any other financial instrument for SHIRTUM Tokens with SHIRTUM. SHIRTUM will not use SHIRTUM Tokens in any way to foster a third-party trading market at any point. SHIRTUM does not offer any bounty programs that would serve as promotion of the SHIRTUM Tokens.



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