

# Loot NFT



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Loot NFT Co LLC, WY, USA A member of the Wyoming Auctioneers Association.

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# 1. About



Loot NFT is a gamified, patent pending, auction platform where members bid for non-fungible tokens (NFTs) using bid units (BUNs), a token of limited supply. Membership is by invitation only.

Members can buy and resell NFTs in auctions, or participate in the Loot NFT challenge, which consists of collecting sets of unique NFTs to unlock rewards. Creators showcase their work in the auction arena, which receives the attention of members. In turn, creators get noticed and compensated in the world's first NFT talent show.

1.1 This booklet is a how-to guide to the rules and navigation of the Loot NFT application. For more in depth details regarding how the site works, consult our White Paper.

- 2.1 We are an exclusive club focused on NFT auctions and you must be invited to join. To be invited, members use Bid Units (BUNs), a cryptocurrency of limited supply, to whitelist their invitees' email address.
- 2. 2 Only 500,000,000 BUNs will ever be created.
- 2. 3 Members use BUNs to bid in Battle Bidding auctions, which is a pay-to-bid style auction. This means that each BUN used to bid is consumed and not refundable, whether or not that member wins the NFT on auction. BUNs are also used to pay for other services on Loot NFT, such as NFT re-listing fees, and whitelisting cryptographic addresses for transfers outside of Loot NFT.
- 2.4 BUNs are currently sold in packs of 25 for 5 USDC (or ~0.20 USDC each). We intend to sell BUNs for ADA (the native Cardano cryptocurrency) in the future.
- 2.5 All BUNs spent on Loot NFT are sent to a time-locked wallet, called the Oven. The Oven redistributes BUNs it collects every Sunday. 20% goes to reward members for their participation in auctions and 80% goes to Loot NFT to resell to members.
- 2. 6 All NFTs auctioned are unique and form part of a themed collection, or set. If a set is completed, it gives their owners amazing rewards.
- 2.7 Members can resell NFTs they obtained at auction or transfer them off-site to their custody.

- 2.8 No member can have more than 50,000 BUNs at any one time in their account. Any BUNs over that amount sent to a member's account (e.g., bonuses) will be relayed to the Oven for redistribution when it empties on Sunday.
- 2.9 Joining an auction

There are two types of auction joining processes. The first is for first-listed (i.e., new to the platform) NFTs, the second is for NFT resales. You must pay a joining fee to join and have a seat at the auction (see 2.9.1 and 2.9.2 below). After this, the process is for you to enter an amount you would like to spend at that auction, which is then escrowed from your account. You can clear the escrow back to your account or add more to the escrow. Any BUNs used will be deducted from that escrow and any balance returned to your account.

### 2.9.1 For first-listed NFTs

(i) Members must pay a 5 BUNs joining fee to have a seat to bid. Live bidding occurs in the auction arena, and members bid in the battle pit. Each auction is time-limited and 6 hours before the end time the fee to join doubles.

(ii) Members bid one BUN at a time. If a bid is received in the last 15 seconds of an auction, the timer resets back to 15 seconds. The last

member to bid before the timer expires wins the NFT.

(iii) Since the end time can be extended by bids in the last 15 seconds, auctions can go into extra time. For every six hours of extra time, the joining fee doubles up until it reaches 40,960 BUNs. After 78 hours of extra time, no new member can join the auction.

#### 2.9.2 For Resales

(i) Members that have won NFTs on auction can re-list them. They must pay a fee of 250 BUNs for each re-list unless they have a "Free NFT-Relist" badge that is given if they signed up before 10 July 2021.

(ii) To re-list, the member must specify a reserve price to be met before the battle bidding auction starts. The reserve price cannot be more than the last amount it received (in BUNs) at auction. They must also specify a minimum amount of seats they want at the auction table which cannot be less than 30. The reserve price divided by the minimum amount of seats is the joining fee for each member to participate in the resale. The system will not allow members to specify a reserve-minimum seat combo where the joining fee is more than 50,000 BUNs per member.

(iii) Re-listed items have a timer of 170 hours to meet the reserve. If not, the auction is stopped and the NFT is returned to the member. If at any point the reserve is met, the auction will start with a 24-hour countdown clock to the end time to allow members from across the world to be notified and participate. Thereafter, members engage in the same battle bidding style of auction as a first-listed NFT (see Section 2.9.1(ii)).

(iv) Any member, at any time prior to the conclusion of a re-listed auction, can join by paying the joining fee. Unlike first-time listed auctions, this joining fee does not increase over time.

(v) BUNs received at auction is converted to USDC and paid to the member that re-listed it at auction, less Loot NFT's fees. The conversion rate is not the price at which Loot NFT sells BUNs (i.e., 0.20 USDC each), but a conversion rate that takes into account free BUNs given as rewards to members and the amount in USDC collected by Loot NFT over time. This is calculated and displayed at the end of each auction.

### 2.10 BUNs and the Oven

BUNs are trapped in an auction and only sent to the Oven at the end of an auction. However, BUNs spent for other activities (i.e., whitelisting of invitees email addresses) are sent directly to the Oven.

2.11 Oven rewards (20% of the Oven) to members are distributed based on members' participation in auctions as follows:

> (a) Ten percent of the total BUNs distributed is given to a member based on the amount bid to date to that of all other member bids from the start of Loot NFT. This pro-rata share is multiplied by 10% of the Oven and distributed to members on Sunday at 00:00 UTC.

> (b) Ten percent of the total BUNs distributed is given to a member based on the amount bid to over the past 7 days to that of all other member bids in the same time period. This pro-rata share is multiplied by 10% of the Oven and distributed to members on Sunday at 00:00 UTC.

Oven rewards calculation is done 24 hours prior to the distribution on Saturday at 00:00 UTC.

### 2.12 The Loot NFT Challenge: The Rules

If you are interested in participating in the Loot NFT challenge, this section is for you.

The Loot NFT challenge is like a card game, but instead of cards, they are NFTs. The object of the game is to achieve the 5th degree. The rules of the game are as follows:

(a) Members have a cap to the

number of BUNs they can have in their accounts at any time. They can buy BUNs as long as Loot NFT has BUNs to sell and they are under that cap. Remember that BUNs are of a limited supply, so if a lot of BUNs are "trapped" in auctions or in the Oven, Loot NFT may not have any BUNs to sell until the Oven redistributes.

(b) There are 5 NFTs in a themed set. If you collect a full set, you get a mystery gift. If you collect a simple majority (e.g., 3 out of 5 NFTs) you achieve a degree. Collecting a simple majority of 5 different themed sets, gives you 5 degrees. You are then immortalized as a legend, given an out of this world mystery gift, and your name will forever live on engraved on the Loot NFT site.

(c) If you have obtained a mystery gift for a particular set, you do not get another mystery gift if you reconstitute the same set in the future. Likewise, if you have obtained a degree from a set, you cannot get another degree by getting a simple majority of the same set in the future.

(d) Members can send NFTs off-site (that NFT is burned on Loot NFT and reissued on the blockchain of choice of its owner; subject to that blockchain being listed as available for transfer on Loot NFT). This means that the number of NFTs in a set can reduce over time. To get a

degree, you must collect: the following:

3 out of 5 NFTs in a set 3 out of 4 NFTs in a set 2 out of 3 NFTs in a set

To get a mystery gift, you must collect the following:

5 out of 5 NFTs in a set 4 out of 4 NFTs in a set 3 out of 3 NFTs in a set 2 out of 2 NFTs in a set

(e) You must hold all NFTs in a set at the same time. Collecting one NFT then re-listing it does not count as a 1 out of *n* for the purposes of advancement towards achieving a degree or mystery gift.

(f) Once you get a degree, it is for life, and you can resell your NFTs used to achieve that degree.

(g) Getting degrees give you more BUNs out of the Oven because your participation volume (i.e., amount you bid at auctions) gets an additional weight.

**1st degree:** 10% additional weightage to the amount of BUNs bid at auctions for Oven rewards. For e.g., if you bid 10 BUNs, you will be deemed to have bid 11 BUNs (10% additional). As Oven rewards are based on each members' share of bids at auction to other members, you get more BUNs than what you would otherwise have had. 2nd degree: 20% additional
3rd degree: 40% additional
4th degree: 70% additional
5th degree: 110% additional

Note that we reserve the right to give degree holders a benefit that raise their maximum BUN cap from 50,000 BUNs by 10% (1st degree), 20% (2nd degree), 40% (3rd degree), 70% (4th degree), and 110% (5th degree).

(h) Since you can only have up to 50,000 BUNs in your account at any one time, if you get rewarded more than that amount, the additional amount is directed to the Oven for redistribution back to the Loot NFT ecosystem.

(i) If you hold an NFT in a 2 out of 2 set (if 3 out of 5 NFTS were burned, [i.e., sent off-platform]), both NFTs are called the "Fortunate Twins" as it can be used to get a mystery gift (complete a full set), although it cannot be used to get a degree (since you need a simple majority for a degree).

(j) If you hold an NFT in a set where 4 NFTs were burned, in other words the last NFT on Loot NFT in that set, that last NFT is called "The Fallen" as it cannot be used to get a degree or a mystery gift.

(k) If a member needs one NFT to complete a full set (e.g. holding 4 out of 5), the last remaining NFT in that set is called the "Sucker Punch" as it could have less value

to all members except the member that needs it, thus being harder to resell in a Battle Bidding setting.

Over time, older NFTs may go off-platform and make room for attention to fresh new creators.

You are now set for a tour of the Loot NFT Product.









# 3. Menus

## 3.1 Unregistered User



## Menus

## 3.2 Registered User



# Menus

## 3.3 Footer

- Overview of how the platform works. It contains enough information for anyone to get started.
- A comprehensive list of answers to queries (from basic to advanced)
- All platform transactions on LNFTxHABN permissioned blockchain along with real-time platform data
- A page about Cardano, where BUNs are minted

- About the innovation behind the design elements of Loot NFT
- A repository of useful information about Loot NFT for the curious (white paper, one pager, flyers, booklets)
- What you need to know about NFTs
- Learn about Bid Units (BUNs), and transactions involving BUNs
- All member rewards explained with just the right level of detail
- Terms, conditions and privacy policy

- All live auctions (this page is not available to un-registered users)
- Auctions that are queued and upcoming
- A history of all NFTs sold at auction on Loot NFT
- A manifest of all NFTs and physical creations in the custody of Loot NFT
- Information for creators and how they get their items listed on Loot NFTT

- Who we are
- We're always on the lookout for people to join our team
- Loot NFT in online media and the press
- Helpful videos and creator's spotlighting with Canvas Stories
  - We're always available
- Talk to us anytime via our social media channels. @lootnft.

### 

- How it works
  FAQs
  Statistics
  About Cardano
- The Platform
- Innovation Documentation
  - Non-Fungible Tokens
- Bid Units (BUNs)
- Member Rewards
- Legal

#### The Creations

Live Auctions Upcoming Auctions Loot Vault Manifest Creations Listings

#### Reach Out

About
Join our Team
Press
Videos
Contact Us

OM 1

# 4. Sign up & Log in

## 4.1 Whitelisting

Upcoming	Loot Vault	● Sign Up	Log In

Register only if you know your email address has been whitelisted.

Enter your whitelisted email

### 4.3 One-Time Password (OTP)

One-Time-Password is sent by email.



# Sign up & Log in

## 4. 3 Buy BUNs

If your account does not have BUNs (Bid Units), you will be directed to the "Buy BUNs" page. BUNs are bought in packs of 25 for 5 USDC.



### 4.4 Logging In

Once payment is confirmed, you can proceed to log in on the Loot NFT platform. Enter the following fields to access site.



# 5. The Auction Card

## 5.1 Join Auction Paywall



# The Auction Card

## 5.2 Re-listed Item Paywall



# The Auction Card

## 5.3 Bid Bot Set-up & Bidding



# 6. Loot Vault



# 7. Re-listing Card



# 8. Badges, Burned Cards

## 8.1 Degrees

Degrees are unlocked by completing a simple majority of NFTs in a set (for e.g. 3 out of 5 NFTs). Each degree gives you more BUN rewards from the Oven and if you complete the full set, you get a jaw-dropping mystery gift.



### 8.2 Badges

You get benefits for certain activities. If it is lit up, you got it. Conditions may apply.



# Badges, Burned Cards

## 8.3 Untouched NFTs

Untouched NFTs are all NFTs that you own (i.e., not burned or sold). In order to re-list or send them off-platform, you must comply with our terms.



# Badges, Burned Cards

## 8.4 Re-listed NFTs



# Badges, Burned Cards

### 8.4 Burned NFTs



# 9. Wallet



# 10. Profile

### Account Info

WARNING. You must provide us with accurate information. Some items are not editable and others can only be edited once.

n

Username	mylootaccount1234	Username and name can only be edited once only
Name	John Doe Enter Edit once only	,
Email	johndoe@gmail.com	
Password	******** CHANGE	Change password
Address	1234, Galliard Street, Florida, USA CENTER CHANGE	
Telephone	+1 834 8999030 ENTER CHANGE	
BUN public address	add0kdkdnviooooowo878498783nn	· Copy Cardano BUN Public Address
	💀 0xd0kdkdnviooooowo878498783nn 🛛 🕞 🕬	. Copy LNFTxHABN public address

### **Two-factor Authentication**

Currently e-mail OTP is required for all log ins to Loot NFT. Please use a strong password and set up Google Authenticator as a second factor authentication.

<b>Set Up</b> • For security purposes, there is a 2FA linked to a member's account with google authenticator				
Email Settings				
When a watchlist item goes to th	e arena? ON OFF	Turn on/off email notification		
When I win an NFT? ON OFF				
When my re-listed item goes to t	he arena? ON OFF			
When I get paid USDC? ON OF	3			
When my re-listed item has met	its reserve and goes live?	ON OFF		
]When my auction balance is out	of BUNs? ON OFF			
When I send BUNs off-platform?	ON OFF			

# Profile

### **Invite Members**

You can whitelist email addresses for others to join Loot NFT. At the time they sign up you must have at least 1 BUN in your account. Note also that we must have BUNs to sell at that time otherwise your invitee will have to wait till the Oven redistributes BUNs back to us.

Total invites: 223 Download CSV of all white listed email addresses.

•	Number of email addresses whitelisted
Enter Invitee's Email Address	This is where you whitelist an email address to invite others to Loot NFT
Whitelist           Fee: 1 BUN	

### Whitelisted Public Addresses

Any public addresses used to transfer out of our ecosystem must be whitelisted.

Total whitelists: 5. Download CSV of all public cryptographic addresses.
--------------------------------------------------------------------------



Fee: 10 BUNs

## Profile

Start the KYC process



A green tick indicates that a member has completed the KYC process successfully. Pending means that we're reviewing the information provided and may resolve in a green tick thereafter.

### Know Your Customer (Background Check)

#### Start The Process

In order to transfer NFTs or BUNs off-platform, and receive payments in USDC for re-listed auction items or commissions, you must verify your identity and pass a standard background check. You'll be directed off site and it should take a few minutes to complete.

### **Contract (Re-listers and Pioneer Badge Holders)**

You must agree to our contractual terms and provide us with basic information for us to be able to pay you in USDC. Please ensure you have whitelisted your USDC address above.

Current USDC Address For Payments	USDC address on file for payments from us
ashskdkjdvladnviooooowo878498783nn	
hhdjs99901kkmnsh199302A983YY9920	Changes a member's whitelisted USDC address for payments from us
	You are required to sign agree to our terms for us to send you USDC. If you haven't entered you profile details or passed KYC, you will not be able to sign the contract.
Our Standard Agreement	DOWNLOAD CONTRACT
Launch Contract	 The green tick indicates that the member has signed the contract

#### **Delete Account**

We're sad to see you go! Note that due to our GDPR policies this action can't be reversed. All BUNs, outstanding USDC payments, and NFTs in your account will be forfeited back to the Loot NFT ecosystem.

Once you confirm, we will send you an email where you will be asked to follow a link, enter the OTP in order for all of your information to be purged from our records.

Delete vour account on Loot NFT

# 11. Buying BUNs

LODTNFT	
Buy BUNs (Bid Units)	
BUNs are sold in packs of 25 for 5 USDC each (0.20 USDC per BUN). All payments must be made in USDC, a USD pegged stable coin. (Don't have any? buy some here). <b>1 25</b> Packs Stage Bonus	Choose the number of packs to buy (each pack contains 25 BUNs)
Total Amount 100 \$\mathcal{D}\$ 5.00 \$\vertic{1}{2}\$ Cost Since Prints Overview. (1) Cap of 500k BUNs per account; (2) BUNs are vouchers to bid at auctions and redeem for services; (3) All payments are made in USDC. (4) By purchasing BUNs you agree to our terms.	We calculate the cost in USDC for the purchase.

# Buying BUNs

LODTNFT	
<b>Send Payment</b> To make payment send USDC to the address below	
Amount <b>5.00 USDC</b> COPY	
USDC Address odcc8843 COPY	This is the address you must send your payment to in order to buy BUNs
Cancel	
View Privacy Policy	

# Buying BUNs



# Buying BUNs



Link to the HABN explorer

## 12. Statistics



Block Explorer

Select either BUN 🔻 Search by address/txn hash/block Q Search for transaction on BUN or NFT LNFTxHABN by various parameters NFT **TXN HASH** BLOCK FROM то VALUE isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 1 BUN iadnocabodjvoad898 isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 iadnocabodjvoad898 1 BUN isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 iadnocabodjvoad898 1 BUN isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 1 BUN iadnocabodjvoad898 isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 iadnocabodjvoad898 1 BUN isdvudssdvh7889adv iadnocabodjvoad898 12353463574886 iadnocabodjvoad898 1 BUN isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 iadnocabodjvoad898 1 BUN isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 iadnocabodjvoad898 1 BUN isdvudssdvh7889adv 12353463574886 iadnocabodjvoad898 iadnocabodjvoad898 1 BUN The ID of the transaction The block in which the From particular To particular user address Value Transacted. transaction was mined user address

# 13. Manifest

Search Manifest Q

Name	Set	Туре	NFT	Physical Item Location	Owner
The 01 by S.Hanuman	Breathe (#1/4)	Digital & Physical	LNFTxHABN (Addr3324)	Loot Vault (USA)	@dark_angel
Alpha by S.Hanuman	Breathe (#2/4)	Digital	LNFTxHABN (Addr3324)	Not Applicable	@dark_angel
Beta by S.Hanuman	Breathe (#3/4)	Digital & Physical	LNFTxHABN (Addr3324)	On Display (XTM Gallery, Coromandel, Mauritius)	Not Applicable
Let's Go by S.Hanuman	Breathe (#4/4)	Digital & Physical	LNFTxHABN (Addr3324)	In Transit	Not Applicable
Name of creation	Set NFT belongs to	Type of NFT, Digital or Physical	NFT blockchain address (if an NFT is burned it will show "burned").	If a physical address, where it is located or its status.	Owner, if any. If an NFT is burned it will show "Burned"

# 14. The Oven





# We're as unique as the NFTs we list. Come join in the fun!

For more information, refer to our white paper or contact us.



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