



LINEWORK NETWORK / WHITEPAPER

LNWK

The First Tokenization-as-a-Service Platform with a Consumer Network

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Linework USA Inc.

Delaware C-Corporation / EIN 38-4280736

Confidential / For institutional and accredited investor review



EXECUTIVE SUMMARY

LNWK in one page.

Linework USA Inc. began operations on 21 April 2025 with a clear thesis: tokenize the world's private markets, beginning with our own common stock. Twelve months of execution underwrite the next eight months: from inception to an authorized 1:1 token issuance with a public listing target in Q4 2026.

LNWK is the registered tokenized common stock of Linework USA Inc., a Delaware C-Corporation. The token represents the same legal interest as the underlying common share, 1:1 in supply and 1 token = 1 vote, recorded on-chain pursuant to Delaware General Corporation Law Section 224. As of the 17 June 2025 Carta independent 409A valuation, the implied common-stock fair market value is \$78.36 per share, which corresponds to an implied company value of approximately \$2.152 billion across the 27,461,434 outstanding shares.

Linework Network is the consumer-and-institutional ecosystem the company operates: a global crypto-native marketplace (Bloop), an uncensorable global social network (Spiral), an embedded banking infrastructure (Linework Banking), and a turnkey tokenization-as-a-service platform (Linework Asset Tokenization) for mid-market issuers. The four lines share a single wallet and a single compliant identity stack, producing a network effect: each new issuer increases the asset opportunity for the platform's growing consumer base, and each new consumer increases the distribution attractiveness for new issuers.

The opportunity is the unaddressed mid-market segment of asset tokenization. Top-tier institutional issuers (BlackRock BUIDL, Franklin BENJI, KKR, Apollo, Hamilton Lane) have already adopted tokenization at scale. Retail-DEX solutions cannot meet institutional compliance requirements. The much larger middle of the market — mid-cap private companies, REITs, fund managers, IP holders — has no productized path. Linework Asset Tokenization is built to close that gap, using the same stack used to tokenize Linework's own common stock: Securitize DS Protocol on Polygon PoS, Polygon ID for compliant identity, Anchorage Digital Bank for qualified custody, CertiK and Trail of Bits for audit assurance.

The path is mapped: testnet and audits in Q2 2026, Tokenization in Q2 2026, a Regulation D 506(c) anchor private placement in Q3 2026, S-1 filing in Q3 2026, SEC effectiveness expected Q4 2026, Nasdaq listing target Q4 2026 (December 2026). Linework Network is built to be the fastest-growing company on the way to Nasdaq.

INVESTOR TAKEAWAY

LNWK is registered common stock with a transparent regulatory path to a public listing. It is not a synthetic token, not a derivative, and not a utility coin. It is one share, one token, one vote.



SECTION 1 / PROBLEM STATEMENT

The private markets liquidity problem.

Public equity markets are continuously priced and instantly transferable. Private markets are not. Settlement runs T+2 in best cases, T+90 or longer in many fund structures, and in most private-equity and real-estate vehicles secondary transfers simply do not exist. Cap tables fragment across spreadsheet exports. Investor verification is per-deal manual labor. Distributions move through paper checks and wire instructions. The result is a multi-trillion-dollar pool of capital that is structurally illiquid by accident of infrastructure, not by design intent.

Market sizing

Global private equity AUM	~\$13 trillion	Closed-end vehicles, secondary market thin and bilateral.
Global real estate	~\$330 trillion	Title-deed transfer; fractional ownership essentially nonexistent.
Monetizable IP and royalties	~\$5 trillion	Royalty contracts, music catalogs, patent portfolios; opaque pricing.
Closed-end fund interests	~\$2 trillion	Quarterly NAV reporting; secondary requires LP consent.

Note: figures are approximations from public industry sources as of late 2025. Real-estate value is the standing-stock estimate from Savills World Research; AUM figures are aggregate institutional reports.

Tokenization, but only for the largest

Tokenization solves these problems. Continuous on-chain trading replaces T+90 bilateral settlement. A whitelist-aware smart contract replaces manual KYC re-verification per trade. Pro-rata distributions in stablecoin replace paper checks. Yet today, productized tokenization is only available to the largest institutional issuers. BlackRock BUIDL, Franklin Templeton BENJI, Ondo OUSG, KKR Health Care SGF II, Apollo Diversified Credit, and Hamilton Lane SCOPE have all gone live with tokenized vehicles via the Securitize stack. These are billion-dollar issuers with dedicated legal and operational teams.



Mid-market issuers — the much larger numerical segment — have no equivalent path. Top-tier banks will not custom-build for sub-billion mandates. Retail-DEX solutions cannot meet OFAC, jurisdictional whitelisting, and qualified-custody requirements. The market gap is real, large, and currently unmet.



SECTION 2 / THE PLATFORM

Linework Network in one architecture.

Linework Network operates four product lines that share a single wallet, a single compliant identity layer, and a single settlement infrastructure. The lines are designed to compound: consumer products generate distribution, institutional infrastructure generates trust, and the asset tokenization line monetizes both.

2.1 Bloop — global crypto-native marketplace

Bloop is a marketplace where sellers list goods and services and accept payment in multiple cryptocurrencies (LWC, USDT, BTC, ETH, DOGE, PEPE). A 1% USDT service fee is charged on checkout. Four seller plan tiers are available: Basic free, Regular at \$9.99 USDT/month, Premium at \$19.99/month, and Premium Merit at \$14.99/month. The Premium Merit tier unlocks an automatic loan facility ranging from \$4,000 to \$50,000 after three months of active selling, with no fees and no interest. DHL shipping integration provides global fulfillment. Native CPC advertising is priced at \$0.70 per click for products and \$2 per click for store-level placements.

2.2 Spiral — uncensorable global social network

Spiral is a social network for posting images, videos, and tokenized assets. Stories with 24-hour expiry, geo-targeted feeds with multi-country selectability per post, public, private, and secret groups, scheduled posts, hashtags, mentions, reactions, and edit-after-publish are all natively supported. Group messaging is end-to-end encrypted. The platform is available on iOS, Android, the Tor network, and decentralized platforms. It is built to be censorship-resistant by design while remaining compliant with valid court-ordered takedowns under the Section 230 framework. Press-freedom and human-rights advocacy is a core positioning.

2.3 Linework Banking — embedded banking infrastructure

Linework Banking is an embedded banking infrastructure built for the digital age. It is a real-time settlement layer with ISO 8583-grade payment processing for card-network interoperability and a multi-currency ledger-as-a-service. AML, KYC, OFAC sanctions screening, and jurisdictional compliance are built into every transaction. The internal hot-wallet hub links the four Linework lines and exposes PayIn (external wallet to app), PayOut (internal user 0.5% fee, or external 20 USDT fixed, minimum \$50), and a real-time swap engine (6.5% general, 2.5% to LWC). On/off-ramp crypto-fiat with sanctioned partners is operational and a Banxa fiat-onramp partnership is in development. The infrastructure is designed to power tens of millions of transactions per day with



bank-grade reliability.

2.4 Linework Asset Tokenization — turnkey tokenization-as-a-service

Linework Asset Tokenization is the B2B revenue line. It tokenizes equity, real estate, intellectual property, fund interests, and revenue rights for mid-market issuers, using the same proven stack we used to tokenize ourselves. Linework USA Inc. is our first asset-tokenization client and the proof of execution: we tokenized our own common stock under Delaware DGCL Section 224, the same path our clients can take. Issuers' tokens live in the same wallet as the platform's growing consumer footprint, producing distribution leverage that no other tokenization service can match.



SECTION 3 / PROCESS

Tokenization-as-a-service in six steps.

Linework Asset Tokenization productizes the institutional tokenization workflow. The same process applies whether the client is a private C-corp seeking shareholder liquidity, a REIT fractionalizing a real-estate portfolio, an asset manager wrapping a fund interest, or an IP holder monetizing a royalty stream.

- 01. Issuer onboarding**
KYC of the issuer entity, beneficial-ownership review, jurisdictional clearance, and engagement of US securities counsel. Output: a clean cap-table baseline and a defensible regulatory path.
- 02. Asset structuring**
Asset class identification (equity, debt, fund interest, royalty, real-estate), legal wrapper selection, and transfer-restriction model design. Output: term sheet and subscription document drafts.
- 03. Smart-contract deployment**
Securitize DS Protocol token contracts on Polygon PoS, parameterized for the issuer's transfer rules, jurisdictional whitelists, and lock-up schedules. Output: deployed and audited token contract.
- 04. Investor whitelisting**
KYC and accreditation verification per Reg D 506(c) standards, OFAC sanctions screening via Chainalysis Sanctions Oracle, and jurisdictional eligibility check. Output: live whitelist of eligible investors.
- 05. Mint and distribute**
Initial mint to the Securitize Transfer Agent treasury wallet. Pro-rata distribution to whitelisted investors per the issuer's allocation table. Output: tokens held by registered holders, recorded on-chain.
- 06. Live trading**
Listing on Securitize Markets ATS, the registered alternative trading system, with designated market-maker engagement at issuer's discretion. Output: continuous price discovery and secondary liquidity.

**COMPLIANCE IS EMBEDDED, NOT BOLTED ON**

Every transfer of every token is checked against the whitelist, the OFAC screening oracle, and the jurisdictional ruleset before it can settle. There is no out-of-band compliance process to fail.



SECTION 4 / THE ASSET

LNWK is registered common stock.

Issuer	Linework USA Inc., Delaware C-Corporation, EIN 38-4280736.
Instrument	Tokenized common stock, 1:1 with outstanding common shares.
Total supply	27,461,434 tokens, 0 decimals.
Carta 409A FMV	\$78.36 per share/token (independent valuation, 17 June 2025).
Implied company value	\$2,152,254,329 (27,461,434 × \$78.36).
Voting	1 token = 1 vote. Single voting class. No super-voting instruments.
Dividend rights	Pro-rata, paid in USDC airdrop or USD ACH wire at the company's election.
Transfer restrictions	Per the S-1 prospectus: jurisdictional whitelist, OFAC screening, applicable lock-ups (Reg D anchor 12 months; insider 180 days post-listing).
Delaware authority	DGCL Section 224 — on-chain stock ledger of record.
Transfer Agent	Securitize, registered with the SEC as transfer agent.
Custody	Anchorage Digital Bank N.A., OCC-chartered qualified custodian.

Snapshot-based voting uses Snapshot.org with on-chain Merkle proof verifiability. Quorum and voting thresholds are governed by Linework USA Inc.'s bylaws. All dividend and tax-distribution information is reported via the Transfer Agent on Form 1099-DIV (US holders) and Form 1042-S (non-US holders), with withholding per applicable tax treaties.



SECTION 5 / TECHNOLOGY

Five proven layers, productized.

The technology stack is intentionally conservative. Every layer is in production use today by major institutional issuers. We are not introducing novel cryptography. We are productizing an institutional pipeline so it can be deployed in weeks rather than quarters.

Settlement	Polygon PoS	EVM-compatible L2 with sub-cent fees and 5-second finality. The chain on which our peer institutional issuers also operate.
Token logic	Securitize DS Protocol	Compliant security-token contracts with built-in transfer restrictions, pause, force-transfer (court order), and lock-up enforcement.
Identity	Polygon ID + ERC-735 mirror	Privacy-preserving compliant identity. Whitelist membership is verifiable on-chain without exposing investor PII.
Custody	Anchorage Digital Bank N.A.	OCC-chartered qualified custodian for the issuer treasury and for any client investor opting for institutional custody.
Audit	CertiK and Trail of Bits	Independent smart-contract audits prior to mainnet deployment. Bug-bounty program operational at industry-standard tier.

Governance and upgrades

Smart-contract upgrades follow industry-standard governance: a multisig controls upgrade authority, with a 48-hour timelock between proposal and execution to allow community and regulator review. Routine operational keys are segregated from upgrade keys. Multisig composition and signer rotation procedures are governed by Linework USA Inc. internal controls and reviewed by the Audit Committee.



SECTION 6 / COMPLIANCE

Compliance and regulatory framework.

LNWK is a security under US federal law and is treated as such throughout its lifecycle. The compliance posture is a public-company posture, applied from the first private placement onward.

Regulation D 506(c)

Private placements during the pre-public phase are conducted under Rule 506(c) of Regulation D, accredited investors only, with general solicitation permitted and verification of accredited status performed by Securitize.

S-1 registration

Public offering and Nasdaq listing follow S-1 registration with the US Securities and Exchange Commission, including audited financials, MD&A, risk factors, and director and officer disclosures.

Regulation S

Non-US investor offerings are conducted under Regulation S where applicable, with the associated distribution-compliance period and resale restrictions enforced via the transfer-restriction smart contract.

Blue-sky

State-level blue-sky exemptions are documented and registered as required for each offering jurisdiction.

OFAC sanctions screening

Every transfer is screened in real time against the Chainalysis Sanctions Oracle. Sanctioned addresses cannot transact with LNWK contracts.

Jurisdictional whitelisting

An allow-list aligned with the S-1 Reg S-K Item 506 scope is enforced at the protocol level. Wallet addresses outside the eligible-jurisdiction set cannot hold LNWK.



SECTION 7 / PATH

The path so far + the path ahead.

7.1 What we have already built (April 2025 to April 2026)

Twelve months of execution stand behind the path ahead. The work below is delivered, documented, and underwrites the next eight months.

Inception	Apr 2025	Linework USA Inc. operational inception. Delaware C-Corporation, EIN 38-4280736.
Product live	2025	Mobile app live on iOS and Android. Four product lines shipping: Bloop, Spiral, Linework Banking, Linework Asset Tokenization.
409A valuation	17 Jun 2025	Carta independent 409A. \$78.36 per share, \$2.152 billion implied value.
Banking onboarded	2025-2026	FDIC primary onboarded across JPMorgan Chase, Charles Schwab, Cross River Bank.
Securitize + Anchorage	Q1 2026	Transfer Agent and qualified custodian relationships established. Engagement letters in flight.
EDGAR CIK	Q1 2026	EDGAR CIK 0002066228 acquired.
Independent Directors	Q1 2026	Independent Directors structure operative. Composition expanding from 5 to 7 by Board Resolution of 27 April 2026.
Authorizing Resolution	21 Apr 2026	Board Authorizing Resolution for LNWK Token issuance under DGCL Section 224.
TSEP v4.1 + A11 v1.0	21 Apr 2026	Token Strategy & Execution Plan and Binding Token Term Sheet signed by CEO, Director, and Independent Directors.

7.2 The next 8 months (Apr 2026 to Q4 2026 Nasdaq Day 1)



Build	Q2 2026	Testnet deploy. CertiK and Trail of Bits audits clean. Securitize Transfer Agent and Anchorage Custody onboarded.
Tokenize	Q2 2026	LNWK live on DS Protocol. Initial mint to Transfer Agent treasury. Cap-table snapshot recorded on-chain.
Capitalize	Q3 2026	Reg D 506(c) anchor private placement. ATS quoting begins. Designated market-maker engaged.
Register	Q3 2026	S-1 filing with the SEC. PCAOB-audited financials. SEC review and amendments.
Effectiveness	Q4 2026	S-1 declared effective. Nasdaq listing application submitted.
Day 1	Q4 2026 (target December 2026)	Public listing on Nasdaq. Free trading subject to insider lock-up. Designated market-maker active.

Quarter-level windows reflect current planning and are subject to SEC review timing, audit completion, and market conditions. Specific dates will be confirmed in the Roadmap document and in the S-1 prospectus.



SECTION 8 / TEAM

Team and governance.

Linework USA Inc. is structured as a Delaware C-Corporation with an independent board majority and Nasdaq Rule 5605-compliant governance committees. The company contracts the tokenization, custody, and audit functions to chartered or registered third parties, preserving institutional separation of duties.

President & CEO	Strategic leadership, investor and partner engagement, execution oversight.
Board Director & General Counsel	Corporate, securities, and regulatory matters. Liaison with US securities counsel and the SEC.
Independent Directors	Independent Directors structure expanding from 5 to 7 members, with formal appointment by Board Resolution of 27 April 2026. Composition meets Nasdaq Rule 5605 standards. Audit, Compensation, and Nominating & Governance committees staffed accordingly.
Technology Operations	Dedicated engineering and platform operations team. Production stack on AWS EKS, MySQL 8, Redis, IPFS, S3.
Securitize Transfer Agent	Registered SEC transfer agent of record. Cap-table maintenance, holder verification, dividend distribution, tax-form issuance.
Anchorage Digital Bank N.A.	OCC-chartered qualified custodian for the issuer treasury and any opt-in institutional client custody.
CertiK and Trail of Bits	Independent smart-contract audit firms.



SECTION 9 / RISK FACTORS

Risk factors.

Investment in LNWK involves material risk. The risk factors summarized below are not exhaustive. The S-1 prospectus, when filed, will contain the full set of risk factors and is the authoritative source for purposes of any investment decision.

Regulatory risk

The regulatory environment for tokenized securities is evolving. SEC, FINRA, OFAC, and state-level requirements may change in ways that delay or restrict LNWK's offering, trading, or transferability. The S-1 review process timing is determined by the SEC and is not within the company's control.

Technology risk

Smart-contract code, despite multiple independent audits, may contain undiscovered defects. Settlement-layer (Polygon PoS) outages or reorganizations may disrupt trading. Custody-platform incidents at Anchorage Digital Bank, while highly unlikely given OCC oversight, would impact issuer operations.

Market risk

Crypto-asset markets are volatile. Demand for tokenization-as-a-service may develop more slowly than projected. The mid-market issuer pipeline depends on macro conditions. Public-listing valuation post-uplist is subject to standard equity-market dynamics.

Operational risk

Reliance on third parties (Securitize, Anchorage, audit firms) introduces counterparty risk. Banking relationships (JPMorgan Chase, Charles Schwab, Cross River Bank) are subject to the standard risks of US banking sector. Cyber-security incidents at the company or any third-party are possible despite control measures.

Concentration risk

Pre-public, the company has a concentrated investor base. Anchor placement under Reg D 506(c) will further concentrate ownership pre-listing. Insider lock-up expirations post-listing may produce supply pressure.

Compliance risk

The compliance stack is robust but no system is infallible. A material compliance failure could result in regulatory action, listing suspension, or enforcement penalties.



SECTION 10 / REFERENCES

References and glossary.

DGCL Section 224

Delaware General Corporation Law Section 224, authorizing maintenance of corporate stock ledgers on blockchain or other electronic networks.

DS Protocol

Securitize Digital Securities Protocol — a compliant security-token contract framework with embedded transfer restrictions, whitelisting, and force-transfer authority.

Polygon PoS

Polygon Proof-of-Stake EVM blockchain. Settlement layer for LNWK and for the institutional issuers using the Securitize stack.

Polygon ID

Self-sovereign identity protocol on Polygon, enabling privacy-preserving compliant identity attestations.

ERC-735

Ethereum claim-and-key standard, used as a mirror layer for compatibility with broader EVM identity tooling.

Regulation D 506(c)

Rule of the SEC permitting general solicitation of accredited investors in private placements, with verification of accredited status required.

Regulation S

Rule of the SEC governing offers and sales of securities outside the United States. Provides safe harbors with associated distribution-compliance periods.

Securitize Markets

Registered alternative trading system (ATS) operated by Securitize, providing secondary trading of compliant tokenized securities.

Form 1099-DIV

US tax form reporting dividend distributions to US holders.

Form 1042-S

US tax form reporting US-source income paid to non-US holders.

Carta 409A



Independent valuation under IRC Section 409A determining fair market value of common stock for compensation and reporting purposes.

Nasdaq Rule 5605

Listed-company requirements regarding independent directors and committee composition.



LEGAL

Important notices and disclaimers.

This whitepaper is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor any recommendation regarding the merits of any investment. Securities of Linework USA Inc. are not registered under the Securities Act of 1933, as amended, or the securities laws of any state, and may not be offered or sold absent registration or an applicable exemption. Any private placement of LNWK will be conducted exclusively to accredited investors under Regulation D 506(c) pursuant to a separate offering document.

Statements regarding future events, financial performance, market opportunity, regulatory outcomes, and timing constitute forward-looking statements subject to material risks and uncertainties. Actual results may differ materially. The company undertakes no obligation to update forward-looking statements except as required by law.

Carta 409A independent valuation is dated 17 June 2025 and reflects the fair market value of common stock as of that date for IRC Section 409A purposes. The valuation is not a market price, is not an indication of value at which any securities may trade, and may have changed materially since its effective date.

Information regarding peer institutional issuers (BlackRock BUIDL, Franklin BENJI, KKR, Apollo, Hamilton Lane) is sourced from public filings and industry reports as of late 2025. The company has no affiliation with these issuers and references them solely as illustrative comparables for the institutional tokenization category.

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