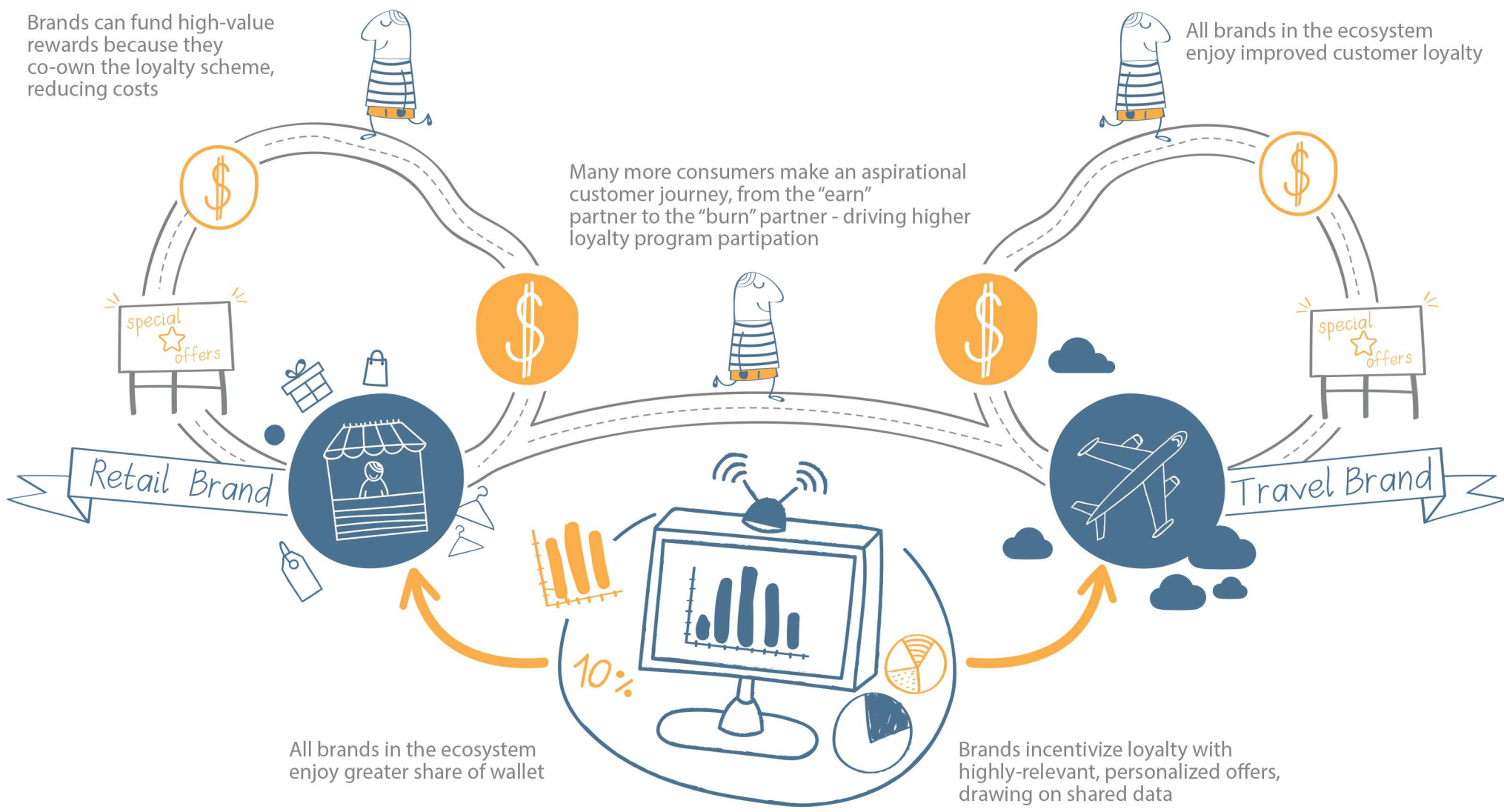


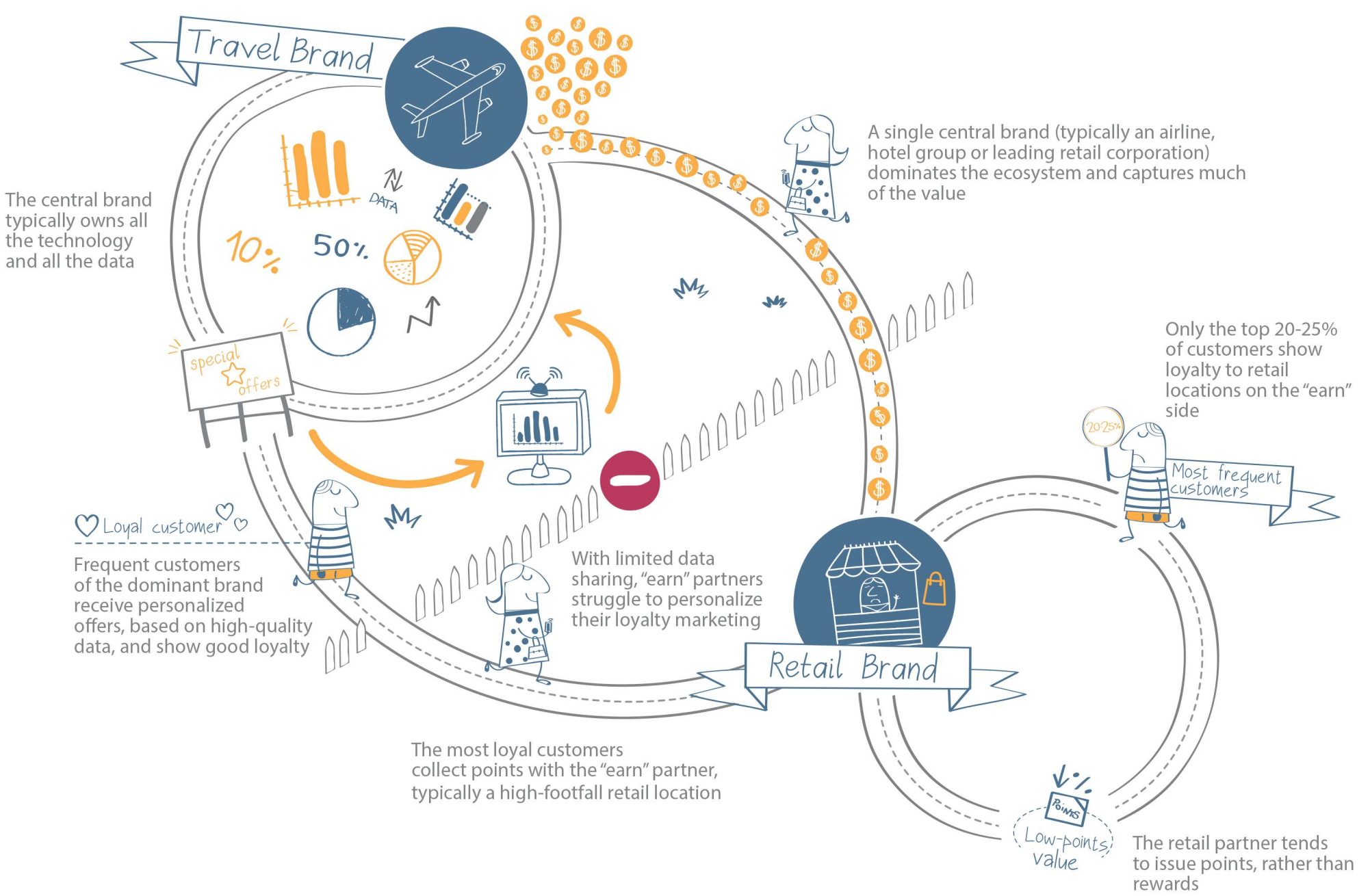
Loyalty Coalition Model V3.0

Built around a decentralized SaaS platform



Loyalty Coalition Model V2.0

Dominated by a single large brand



Loyalty Coalition Model V1.0

Dominated by a third-party marketing technology company

