SECURITY TOKEN OFFERING

Veymont investment whitepaper

Proposed equity-linked financing for managed cybersecurity services and the commissioning of two response centres.

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EXECUTIVE SUMMARY

Investing in cybersecurity

Veymont proposes to finance its expansion through VYM, an equity-linked security token. Customers would pay a recurring fee for continuous monitoring and alert investigation. Renewals would sustain that revenue. The margin would depend on whether fees cover analyst shifts, software and infrastructure.

Customers would also pay for individual engagements such as a cloud security review, penetration test or incident investigation. Each project would generate fees for the work delivered. Revenue would vary with bookings and the time specialists spend on each job.

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Financing at a glance

The proposed schedule sets a Soft Cap of $350,000,000 and a Hard Cap of $450,000,000. Qualified investors would subscribe for VYM under a proposed holding period of 12 months from issuance.

Basis of the investment case

Renewal rates, customer concentration and gross profit by service would indicate whether the centres can sustain their staffing costs. Lease and payroll commitments may precede collections. The timing of cash receipts is therefore material even when a service contract is profitable.

> The financing terms in this paper are proposals. Investors would need the issuer’s financial statements and valuation to assess the investment, and a signed subscription agreement to establish binding terms.

MARKET AND SERVICE DESIGN

Customers and the monitoring service

The proposed service would give organisations with an internal IT team access to continuous monitoring and incident support. A customer could purchase coverage for defined systems and commission specialist work under a separate scope.

How businesses purchase cybersecurity services

In a UK government survey, 48% of businesses reported using an external cybersecurity provider. The figure was 64% among small businesses and 70% among medium businesses. These figures measure outsourcing across the surveyed businesses.

UK Government, Cyber Security Breaches Survey 2025/2026, figure 3.8

From contract to renewal

Service agreement

The parties would identify covered assets, service hours, escalation contacts, reporting intervals and the actions that require the customer’s approval.

Delivery and billing

Analysts would review alerts and document their disposition. The contract would price ongoing coverage separately from incident response or other specialist assignments.

Renewal decision

The customer could assess response times, unresolved incidents and changes in coverage. Conversion from trial to paid service, renewals and revenue concentration would provide direct evidence of commercial demand.

SECURITY TOKEN OFFERING

Stages and subscription prices

The proposed schedule sets an issue price in US dollars for each fundraising stage. These prices apply to subscriptions. A holder’s resale price would depend on demand from eligible buyers.

Stage	Price per VYM	Capital milestone
Private Sale	$0.001	Launch
Pre Sale	$0.003	$230,000,000
Soft Cap	$0.007	$350,000,000
Hard Cap	$0.010	$450,000,000

Effect of the issue price

Before fees, a $3,000 subscription would correspond to 3,000,000 VYM at the Private Sale price or 1,000,000 VYM at the Pre Sale price.

> The Hard Cap marks the final milestone. The schedule specifies no closing date, fees, total token supply or allocation rules.

TOKEN ECONOMICS

Issuance capacity and dilution

The price schedule permits a calculation of subscription units under stated assumptions. Assume each interval fills at its opening price, all cash is applied to tokens and there are no discounts, fees or non-cash allocations.

Subscription interval	Capital in interval	VYM at opening price
Private Sale	$230 million	230 billion
Pre Sale	$120 million	40 billion
Soft Cap	$100 million	14.29 billion
Total up to Hard Cap	$450 million	≈ 284.29 billion

Each interval ends at the next milestone. Reaching the Hard Cap closes the calculation. The published $0.010 closing price therefore adds no further units in this case. Actual issuance would depend on accepted orders.

Supply and economic interest

A complete capitalisation schedule would reconcile subscription units with any founder, treasury or incentive awards. It would identify the equity class linked to VYM, rights that rank ahead of it, and the approvals needed for future issuance. Until these items are specified, the table cannot establish fully diluted supply or a holder’s percentage interest.

> One proposed control is a register of authorised issues. Each entry would identify the approving resolution, units issued, consideration received and resulting supply.

SUBSCRIPTION MECHANICS

Calculation of a VYM allocation

The table shows the number of VYM corresponding to a $2,100 subscription at each proposed issue price, before any deduction for fees.

Pricing milestone	Price per VYM	VYM before fees
Private Sale	$0.001	2,100,000
Pre Sale	$0.003	700,000
Soft Cap	$0.007	300,000
Hard Cap	$0.010	210,000

The Hard Cap marks the closing milestone. The schedule provides no subsequent subscription stage.

Subscription confirmation

Dividing the amount applied to the subscription, after fees, by the applicable issue price gives the token allocation. Investors can reconcile this figure with the units recorded for their wallet. For a subscription spanning two milestones, the agreement would determine the applicable price.

> Converting a token allocation into a percentage interest in the company requires the total token supply and the equity rights attached to that supply.

INVESTOR ADMINISTRATION

Holding and transferring VYM

Under the proposed process, each accepted subscription would link the signed agreement and receipt of funds to an allocation in a verified wallet. The governing documents would identify who maintains the authoritative holder register.

Admission and issuance

Eligibility, identity and wallet control would be checked before acceptance. Finance would reconcile the amount received, any fees and the issue price with the allocation. A second reviewer would release the entry for issuance after resolving discrepancies. The investor confirmation would record the units, issue date and applicable holding period.

During the holding period

The investor portal could display units held, issue history and the date the proposed 12-month restriction expires. A wallet replacement would require renewed verification and a record linking both addresses so that the same allocation cannot be claimed twice. Identity documents would be held separately from the public ledger.

Transfer and market access

After the holding period, a transfer would require an eligible buyer, a verified receiving wallet and permission under the signed terms. Admission to a trading venue would additionally require venue acceptance and applicable permissions. No trading arrangement, admission date, buyback obligation or exit price is established in this paper.

CAPITAL DEPLOYMENT

Capital allocation and operating capacity

For every $100 in the proposed operating budget, $45 would go to response centres, $25 to detection research, $20 to analyst hiring and $10 to a cash reserve.

Each centre would incur rent and payroll costs before reaching full utilisation. Opening dates, booked capacity, revenue per analyst and available cash would provide a basis for assessing the pace of expansion. Slower demand may require management to defer recruitment or capital expenditure.

Proposed operating budget

- 45% · Response centres. Lease and equip two centres for round-the-clock monitoring.
- 25% · Detection research. Build and test alerts that analysts use to identify threats.
- 20% · Analyst hiring. Recruit and train analysts to monitor alerts and handle incidents.
- 10% · Operating reserve. Cover payroll and other bills while new customer contracts ramp up.

Reconciliation to proceeds

Finance would reconcile gross receipts to the operating budget after any authorised issuance expenses and other commitments. Applying the percentages requires an approved net budget. The fundraising ceiling alone does not establish the cost of building two centres.

DEPLOYMENT PLAN

Commissioning and reserve oversight

Veymont could commission its two response centres in sequence. Under this approach, expenditure would require evidence of customer demand, staff coverage and sufficient cash to meet commitments.

1. Establish demand and delivery scope

Before committing to premises, document signed service hours, expected start dates and contract cancellation provisions. Finance would compare the timing of receipts with deposits, equipment purchases and payroll.

2. Commission the first centre

The service lead would sign off shift coverage, handover procedures and a customer acceptance exercise. Finance would record procurement commitments and the remaining reserve. Failed acceptance would defer the start of service for that customer.

3. Decide on the second centre

Management would compare additional contracted hours with spare capacity at the first centre. If expected fees and available cash cannot support the additional lease and staffing, the proposed decision is to defer the lease and reassess when contracts renew.

Operating reserve

The 10% reserve is a working-capital allocation for payroll and other obligations. A proposed quarterly schedule would show opening cash, authorised uses, replenishments and the closing balance. The allocation grants holders no security interest in the reserve or right of redemption.

OPERATING ECONOMICS

Response centre economics

A response centre must staff each shift even at low utilisation. Its viability depends on monitoring revenue per shift, the cost of providing coverage and the timing of customer payments.

Revenue and delivery costs

Continuous monitoring

Gross margin measures the share of monitoring revenue that remains after direct delivery costs, including analyst payroll, software licences and infrastructure. Consistent cost categories allow comparison across quarters.

Specialist engagements

Cloud security reviews and incident investigations would generate project fees. Additional analyst hours reduce the margin on a fixed-fee engagement when delivery exceeds the quoted scope.

Capacity and the second centre

If the first centre has spare capacity, an additional monitoring contract could increase revenue without requiring another staffed shift. A second centre would introduce lease, equipment and payroll commitments before customer receipts necessarily cover those costs.

> Gross margin measures profitability after direct delivery costs. Collection of customer invoices determines when the corresponding cash becomes available to meet obligations.

OPERATING MODEL

Quarterly operating scenarios

This sensitivity analysis examines one response centre over one quarter. Both cases assume three specialist projects and the same level of shift coverage. The second case assumes two fewer monitoring contracts throughout the quarter.

The model assumes a quarterly fee of $18,000 and variable delivery costs of $3,000 per monitoring contract. It assigns each specialist project a fee of $12,000 and additional delivery costs of $4,000. Shift payroll is fixed across both cases.

Quarterly amounts in USD	9 contracts	7 contracts
Monitoring revenue	$162,000	$126,000
Specialist project revenue	$36,000	$36,000
Total revenue	$198,000	$162,000
Direct shift payroll	$135,000	$135,000
Variable delivery costs	$39,000	$33,000
Contribution after direct costs	$24,000	($6,000)

Direct-cost break-even

The three projects contribute $24,000 towards shift payroll. Each monitoring contract contributes $15,000. Covering the remaining $111,000 requires 8 whole monitoring contracts.

> The table models centre-level contribution after direct costs. Premises, central overhead, capital expenditure and taxes fall outside the calculation. The amount available to VYM holders would also depend on available cash and the rights in their agreement.

OWNERSHIP AND CASH FLOW

Holder rights and distributions

Veymont proposes issuing VYM on Ethereum under ERC-3643 and limiting transfers to verified wallets. A holder’s financial and voting rights would depend on the signed subscription agreement.

The ownership interest represented by one VYM depends on the total token supply, the equity linked to that supply and any claims that rank ahead of VYM. This whitepaper assigns no ownership percentage per token.

Cash available for distribution

Customer receipts would first cover payroll, technology, other operating costs and taxes. Reserves and reinvestment would reduce the cash available to holders. Veymont proposes reviewing distributions quarterly after the Soft Cap is reached and operations begin. A review may result in no distribution.

If the signed terms grant equal distribution rights to qualifying VYM, a payment could be calculated by multiplying the amount approved for distribution by the holder’s eligible units on the record date, divided by all eligible units on that date. The agreement would need to define eligible units, senior claims and the authority to approve payment.

Unmet funding milestones

The terms described here provide no refund right, escrow arrangement, insurance or binding token allocation. Investors should review the subscription agreement for custody arrangements, permitted deductions and procedures for missed milestones or disputes.

QUARTERLY REPORTING

Quarterly operating and financial review

Changes in recurring contracts, capital expenditure and cash balances provide a basis for assessing the expansion. The following measures can be compared across reporting periods.

Recurring contract value

New monitoring contracts and expansions of existing contracts increase recurring contract value. Cancellations and reductions decrease it. A large new contract can offset the loss of existing customers, so renewal rates warrant separate review. Project fees are excluded from recurring contract value.

Expenditure and commitments

The proposed operating budget provides a benchmark for spending on response centres, detection research and recruitment. A variance may reflect the timing of payment. Outstanding lease and purchase commitments, their due dates and the remaining operating reserve give a fuller account of capital use.

Cash reconciliation

Closing cash equals opening cash plus customer collections and financing received, less cash payments. Reporting subscription proceeds separately from customer receipts shows the extent to which operations depend on external financing.

> Veymont proposes a quarterly distribution review after reaching the Soft Cap and commencing operations. Existing commitments, available cash and the rights in the agreement would determine the amount available for distribution, if any.

INVESTOR REVIEW

Eligibility, risks and next steps

The proposed VYM offering is intended for qualified investors. The issuer would review each applicant's jurisdiction, identity and source of funds before accepting a subscription. Organisations would also identify their beneficial owners.

The proposed holding period is 12 months from issuance. After that period, selling would still require a permitted transfer and an eligible buyer.

Risks to the investment

An investor could lose the entire subscription. Weak renewals, low utilisation or higher analyst costs could erode margins. Subsequent financing could dilute holders. Smart-contract or custody failures, changing regulations and a lack of eligible buyers could prevent an exit.

Before committing capital

Review

Read the financial statements, subscription agreement and capital budget. Check the ownership represented by each VYM and how later financing could dilute it.

Verify

Confirm that the offering is available in your jurisdiction and review the identity and wallet requirements in the final documents.

Subscribe & hold

Check the applicable stage, fees and allocation before signing. Verify issuance, holding restrictions and the reporting timetable against your agreement.

Investor enquiries

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