The distributed social media and business platform.

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Abstract:

Ezira will enable everyone to share information and value freely. Users can share any type of content with their friends, peers, and the world by making posts to the Ezira network. It will be completely free to use, open source, and will reward users for posting content, voting on content, and contributing resources to the network. An Ezira account will give users an influential digital identity that they have complete control over. Users can post as themselves with their full digital reputation behind them, as an independent persona, or even completely anonymously. It will offer a comprehensive digital currency wallet and trading platform, with a decentralized and open market of digital and physical assets and products.

Ezira will operate on a global distributed node network with no central point of failure. Censorship of content, transactions, or user accounts will be impossible by design. All content files are encrypted and can either be stored permanently and immutably across the entire world if desired, or completely deleted and inaccessible after a specified time period if desired. Private messages are encrypted and inaccessible to anyone except their intended recipient, preventing them from being monitored or intercepted.

Ezira gives a voice to everyone by sorting content and electing leaders according to user votes. Ezira has an easy to use platform for buying products and making online businesses, with built-in fast free cryptocurrency payments. Businesses can raise investment capital by creating digital shares for free. Ezira offers a borderless and seamless platform for trading, banking, share issuance, investment, fund raising, payments, and business management. Optional monthly subscriptions, post promotion, and trading fees earn all network investors a strong return. *Ezira is your all in one platform for the digital world.*

Vision:

Ezira will enable everyone to share information and value freely.

1 Context:

Mainstream established social media websites do a lot of things right. They enable free access to a global communications network of unprecedented scale. They allow users to connect with friends, and message them individually, or to make posts and broadcast to them all collectively. They give businesses a platform to promote their message to users, and build their brand image. Most importantly, they offer users the ability to receive value in response to content in the form of social validation. *Social networks have successfully atomized and digitized the majority of human social interaction, and have built an information empire on networked relationships.*

Social media giants, particularly Facebook, leave a lot of room for improvement. They hoard vast quantities of private data, and retain all ownership over it. They utilize an unfathomable array of data to target advertising, through proprietary opaque black box algorithms. Popular content aggregators, particularly reddit, also have many drawbacks. While separated communities offer a sense of identity and culture to groups, they are also prone to being censored by powerful moderators, with little to no recourse from their users. Moderator powers to censor undesirable ideas allow operational actors to promote ulterior agendas, with the compelling appearance of grassroots support. *Censorship only narrows the range of acceptable thought, and concentrates power over information.*

Centralized platforms are vulnerable. They are susceptible to DDOS attacks, server security breaches, and government backdoors. Their servers are vulnerable to being shut down by governments, and their financial services can be cut off with no recourse. This enables all manner of government coercion to take place, including forced censorship, compliance with oppressive copyright restrictions in fear of lawsuits, and the provision of the private data of citizens to government agencies without their knowledge or consent. They are ultimately subservient to corporate interests, as they sell advertising services to businesses, while offering little to no financial return in exchange for the content that attracts user attention. It is from the energy and effort of billions of users that established social media giants extract value for their shareholders. *Users are not social media customers; they are the product to be sold.*

Fiat currencies are the single most important source of power of government institutions. By controlling the issuance of money, debt, and credit, they are able to place populations of citizens under perpetual debt service, and involuntary taxation. Fractional reserve banking systems operated throughout most of the developed world require the continual expansion of debt, to repay the interest incurred on existing debt. Currency purchasing power becomes degraded by its continual supply increase, and intergenerational government debt is used to prevent total systemic collapse. Fiat currency is never created; it is borrowed charging interest that does not yet exist. The value of fiat currency is backed not by any real assets, but by the faith and credit of the issuing government. *That is, its ability to coercively tax its citizens.*

Fiat currencies are detrimental to building and securing wealth. They are vulnerable to government operated asset seizure, account freezing, inflation, interest rate manipulation, and outright declarations of legal tender being worthless, as has been seen in India and Venezuela. They use archaic banking systems with redundant layers of bureaucracy and transactions can take days to be settled. International payments are even worse, requiring massive fees to pay for human operated multi bank transfers. Most importantly, fiat currencies do not allow citizens to control their money. Banks control fiat money, and follow your directions for as long as it serves their interests. They engage in speculative trading with deposited assets, and their defaults are bailed out on a nepotistic basis with government funds (taxpayer's money) without any regard for citizen approval. All fiat money is created out of debt from nothing. Public debt supported by bonds against future tax revenue institutionalize intergenerational theft. Banks only hold a fraction of their balances in reserves. *The truth is only ever a bank run away.*

Cryptocurrency offers a revolutionary new basis upon which to build economies. It allows permissionless transactions of sound money, with rapid settlements, across any borders. Cryptocurrencies can be designed to follow any programed consensus rules, and once these rules are in place they produce an immutable blockchain record of transaction history that is almost impossible to change or defraud. Blockchain technology allows for so much more than just cryptocurrency. It allows any information to be securely published and stored across a decentralized node network. This allows unprecedented peer to peer structures to emerge, the possibilities of which we are only beginning to glimpse. Blockchain has the potential to disrupt power structures, and allow massive populations of people to have real control over their information without relying on centralized service providers, and gatekeepers. *The days of centralized control over currency issuance, financial services, content hosting, social media, and internet trading are numbered.*

Established cryptocurrencies, such as Bitcoin[1], have room for improvement. Long block times, expensive transaction fees, high mining electricity costs, and the centralization of mining in large mining pools all loom as barriers to usage. Most importantly, many established cryptocurrencies lack a mechanism for on chain governance. They rely on the allocation of mining power to decide which consensus rules to enforce. While this lends to a robust and resilient store of value, it is inflexible and places large amounts of influence in the hands of entrenched software developers. Proof of work offers the strongest immutability possible for a blockchain by requiring the expenditure of electricity to mine blocks, but can be supplemented by other mechanisms to enable on chain governance. *Proof of work alone is not decentralization; it is a tyranny by the mining majority.*

Then came Bitshares[2] and Steem[3]. Bitshares and Steem use a delegated proof of stake algorithm that allows all value holders to vote on who should produce blocks. This ability to vote on how blocks are produced does something very important. It brings decentralized governance to cryptocurrency. It also mitigates mining centralization, and allows these elected block producers to act as compensated leaders of the platform, all while being accountable to user votes on a second by second basis. Bitshares introduced the user issued asset, a crypto token that is created easily by an account, and can be traded on the blockchain as its own distinct asset using the decentralized exchange. The market pegged asset, or smartcoin, enables the network to have secure collateralized stores of value that track outside assets. Steem utilized 3 second block times to produce real time transactions, allowing for fast paced social media interactions to be recorded on the blockchain. Transactions are rate limited by the amount of value the account commits to vest, allowing for free transactions. *By making transactions fast, free, and lightweight, they can be used for any user interaction, not just financial transfers.*

Steem offers a revolutionary new model for social media, but has some gaps in its functionality. In order to make order of magnitude gains over the centralized social networks, a decentralized social network needs to have functionality that enables private messaging, and private posting. At the present, Steem does not yet offer private posts with restricted visibility, or encrypted messages. Communities need their own space to have

discussions separated from the rest of the site, where they can thrive and grow under moderation from their founding members. Steem doesn't have separated communities with post moderation. Media files such as images, videos and music need to be hosted directly on the site they are posted, instead of relying on centralized third parties. On Steem, media files must be hosted on centralized external services, requiring breakable links for embedded content, and the possibility of censorship from file hosts. Peer to peer content hosting protocols such as Storj[4], Sia, IPFS, and others allow for data to be held by a network of peers, while encrypted and sharded. A social network that intends to be profitable for investors needs to incorporate marketing systems that can deliver results to business partners and other avenues of revenue from users. Content purchasing mechanisms, such as those enabled by Decent[5] and Yours.org allow creators to earn directly from their viewers. Steem's promotion system does not gain high levels of exposure because it is separated from the main viewing areas of the site. Steem's currency value proposition of higher voting power and access to network resources through transaction limiting is good for large users, but does not adequately incentivize regular users to invest in the network. *Memberships, built in marketplace trading, premium content purchases, and post promotion offer much more value for the holders of Ezira cryptocurrencies and a broad revenue stream for the network.*

Ezira proposes to build on the important advances of Steem, and unleash an array of powerful new features and improvements, while offering more compelling demand avenues for its network cryptocurrencies.

2   What is Ezira?

Ezira is built, governed, and owned by users. It enables anyone to create thriving digital communities, cryptocurrencies, businesses, and identities.

Ezira will synthesize social media with cryptocurrency based finance. It will enable public vote sorted community board posts, private group posts, personal identity profiles, follower based post broadcasting feeds, and encrypted private messaging. It will integrate a decentralized exchange, a multi-currency circular economy, blockchain based businesses, premium content publishing, and escrowed marketplace trading to enable a powerful cryptocurrency based financial system. Ezira's flagship interface will be the website Ezira.io, which will allow users to interact with the blockchain network easily. Content creators, network officers, and resource providers are compensated by the network for their contributions. Third party developers will be able to freely create applications that use the public blockchain database structure.

Ezira puts people first. With a variety of content posting options, you in control of who can read your posts, and who can follow your identity. Advertisers pay the entire Ezira network to promote their posts, not a privately controlled and owned company. Integrated blockchain membership offers users additional features, discounts on network fees, discounts on premium content, and more influence over the network. Post promotion provides an organic way for creators to reach more viewers, innovators to promote their ideas and products, and businesses to reach more people and improve sales volume. Revenue from memberships and promotion is delivered back to the community through a network smart contract that reduces the supply of cryptocurrency. Anonymous, Persona, and Profile accounts allow for separated networks of connections and distinct identity control for your posts, votes and views. All content uploaded to the Ezira network cannot be removed or altered without permission, will always be publicly visible at the protocol level, and will always able to earn rewards from the network, and from viewers. All Ezira content is uncensorable, unstoppable, and monetizable.

Ezira brings the cryptocurrency world to the real world. By investing in blockchain compensated marketing and advocacy services from the community, Ezira builds a team of public ambassadors to deliver the cryptocurrency message to all people, of all nations and all levels of technical understanding. Ezira bridges the gap between the complexities of decentralized software, and the user experience of mainstream finance and social media. Ezira will use a minimalistic, elegant, and user-friendly approach to marketing, and will dedicate resources to assisting with the onboarding process for new entrants to the cryptocurrency sphere. A vibrant and rich media tutorial base will guide mainstream users to understand how to use Ezira and cryptocurrencies in general. Ezira will use a variety of integrated fiat currency gateway services to enable a frictionless inflow of capital into the ecosystem, and will not require users to be familiar with bitcoin, exchanges, or blockchains to be able to purchase and transact with Ezira cryptocurrencies.

2.1   Communities:

Ezira empowers communities. Community leaders can create and moderate boards that hold posts. Moderators are able to customize their appearance using CSS control, and remove posts that violate board rules. Posts can be stuck to the top at moderator discretion, accounts can be whitelisted to accept all posts to the board or blacklisted to prevent certain accounts from being able to attach posts to the board in blockchain transactions. Any posts removed from a board are still visible to other boards, and the rest of the Ezira blockchain network.

Viewers of posts have the most powerful customization tools available to directly shape the formulas that rank posts, and view the content most relevant to their interests.

Ezira celebrates creators and curators. Public posts on the network can be voted on to receive author rewards from the blockchain. Author and curator reward payouts are made in 75% liquid assets, offering more flexibility than other blockchain social media platforms. Liquid rewards can be set to automatically purchase any specified assets from the decentralized exchange, including value stable smartcoins, fiat currency gateway assets, and EZIRA equity. Content creators receive author reward payouts over the course of 30 days, allowing a longer timeframe for post discovery than other blockchain social media platforms. Ezira author rewards scale from a combination of votes and views, enabling dynamic and equitable distribution. Voting power on Ezira can be increased without extensive long-term liquidity commitments through ownership of EZIRA, and optional long-term commitments are rewarded with multipliers on voting power, and reward pool payouts on vested EziraCoin. Curators are rewarded according to how early they vote for content, and how much voting power they contribute.

Ezira provides unprecedented compensation for moderation. Ezira allows community leaders to earn from building a thriving discussion under their watchful administration and curation. Each post that earns author rewards from the Ezira blockchain contributes a small percentage of its reward to the moderators of the boards that it is listed on. This reward compensates moderators for the time and effort that they have invested in their community, and allows large successful communities to have a substantial group budget for projects of their choice. Our moderator voting features ensure that the leaders of a community are accountable to those that they oversee, and that communities have recourse from overzealous post removals, entrenchment of influence, and censorship.

2.2   Cryptocurrencies:

Ezira puts you in full control of your money. Investment in the Ezira network is represented by the EZIRA cryptoequity, which is paid a dividend that scales in value with the profit of the network. Only 10,000,000 units will ever be issued, and provide voting power to exercise agency over the network. Revenues and expenses are denominated by the EziraCoin currency, which is produced in blocks, and consumed by using blockchain level services. Only 10,000,000 units are minted per year, and are actively consumed by unprecedented avenues of demand through buy and burn mechanisms. The EziraDollar is a smartcoin that is pegged to the US dollar, and maintains a stable value. It is backed by 200% of its value in EziraCoin collateral. It can be freely transacted to anyone at any time, and represents the medium of exchange of the network. The Ezira Decentralized Exchange allows all of your trades and exchange assets to be held and recorded on-chain, securing them against exchange hacks.

Ezira cryptocurrencies enable high performance, and are distributed fairly. Using a Delegated proof of stake blockchain, transaction throughput is highly scalable, energy waste is minimized, and block times are only three seconds. Core cryptocurrencies EziraCoin and EziraDollars have no transaction fees, making them highly viable payment methods at the point of sale. A network of Supernodes is integrated into the system, which are rewarded for providing consistent processing, storage, bandwidth, transaction relaying, and hosting resources. Each Supernode holds a balance of EziraCoin, and operates an active full node. A 10% share of EZIRA equity will be sharedropped on the widest range of blockchain communities ever, including Bitcoin, Ethereum, Ethereum Classic, Steem, Bitshares, Dash, Monero, Litecoin, and Zcash. There will be no phase of high rate early mining, as the mining rate will be constant. Ezira will utilize a Dutch auction mechanism to sell units of cryptoequity.

Ezira is committed to a stable network. The Ezira network will never, under any circumstances, execute a blockchain hardfork to redistribute funds, blacklist any accounts, or censor any transactions, even in the event of accused theft, or government coercion. Ezira will maintain the fungibility of all cryptocurrency units and will never, under any circumstances, compromise the immutability of the blockchain. The Ezira blockchain is flexible, and the size of blocks will be altered as needed, and supported by witnesses. The majority of delegated witnesses must agree to support any protocol level changes to the blockchain functions, parameters, or features. These witnesses are elected by platform voting power holders, ensuring that the adoption of changes is always aligned with the collective will of the users. The Ezira founders stake in the network will be vested, to be released gradually over 2 years, starting 2 years from the genesis block. The founding team will lead by example in demonstrating their resolve and confidence in the value of the platform.

2.3   Businesses:

Ezira allows businesses and contributors to thrive and grow. Multi-sig cryptocurrency wallets are integrated into business accounts, allowing for the seamless creation of blockchain based businesses, with linked cryptoassets. Our advertising and engagement tools provide organizations of any size, from sole entrepreneurs to multinationals, unique opportunities to build and leverage their brand, cost effectively improve sales, and engage with their customers and community. Business operators will be able to permanently and publicly list their products as blockchain objects, which can be drawn upon by third party developers for use, display, and sale on any outside interface. The Ezira network features blockchain level implementation of escrow transactions, allowing customers and vendors to trust one another without centralized oversight, and have a point of recourse with a team of mediators in the event of transaction issues.

Ezira supports its businesses from start to finish. Ezira offers a full whitepaper-to-business sponsorship program to guide and promote organic startup projects from the ground floor to the stratosphere. Our sponsorship program puts you at the head of the pack, and brings you into the EZIRA Consortium. The Ezira sponsored business program supports those who strive to innovate using its technology and network. Users can promote their posts to receive additional visibility for use in advertising their business or its products. Promoted posts can be used to gain a greater following for content, and gain a greater exposure in the Ezira community.

Ezira brings low cost cryptoassets to everyone. Customized user issued assets are recorded securely on the blockchain. These assets can be used to represent anything you can imagine. Ezira offers integrated support for creating assets to represent equity in a business, assets to represent content subscriptions, and assets to represent event tickets. Any asset can be used as a basis for profit distribution, allowing anyone to pay dividends to asset holders. Assets can be created that track the value of an external object, or represent ownership over another asset for use as a gateway asset on the Ezira decentralized exchange. Ezira earns revenue by selling cryptoassets that grant accounts membership on the blockchain. These optional memberships grant an account additional voting power, a greater relative stake in Ezira's reward payouts, the ability to post premium content, and discounts on fees.

2.4   Sovereignty:

Ezira empowers users. Ezira's post viewing parameterization allows users to manipulate the ordering of posts by weighting the impact of votes, views, shares, and comments in relation to the time since they were posted, or the time that they were last commented on. The way that Ezira posts are sorted is endlessly customizable, and offers many presets for easy usage. Ezira enables users to build and host applications that interact with the network, which allow even further customization and user interface choice. The featured page provides a

regularly updated stream of the highest quality content from our members, and allows our contributors to gain a valuable platform to expand their audience. Feeds provide users with up to the second information from the accounts they follow, and instant access to posts and content releases. Groups allow users to create private and encrypted areas for discussion amongst selected accounts. Events allow the creation and co-ordination of gatherings, and have built in functionality for ticket sales and budgeting. Users are able to share small amounts of voting power with their friends to help boost their influence. Most importantly, all Ezira network revenue value is returned to the users and asset holders. All equity holdings are transparent, executive board powers on Ezira are limited, and protocol decision making is entirely democratic.

Ezira Builds Leaders. The executive board of the Ezira network is determined by annual elections from all voting power holders. Unlike other blockchain networks that have centralized overseeing foundations or companies, the Ezira executive board will be an elected body, accountable to the community that they serve. Powerful incentive structures are utilized to compensate those who stand out in the community, for their work in development, their marketing endeavors, their advocacy for Ezira and blockchain technology, and their digital witness of the blocks that build the network. Delegate voting will elect panels of supported accounts to the positions of Ezira network officers. Officers are tasked with responsibilities that promote the Ezira network, and receive a consistent reward for their efforts. Contributions from developers, witnesses, advocates and marketers are rewarded proportionately with their support from the community.

Ezira's executive structure is democratically elected. Holders of EZIRA equity and EziraPower hold voting power that is used to decide who leads the guiding committee of Ezira, called the Ezira executive board. Unlike other cryptocurrencies that have shadowy opaque foundations guiding them or even executing political changes to transactions, Ezira's executives will be chosen by the network users. The roles held by the eight acting members of the Ezira executive board are clearly defined and their powers are limited. Debt taken on by the Ezira network to fund executive board budgeting costs is transparently visible, consistently repaid out of network revenue, and must be approved by network stakeholders. Ezira operates distinct separations of powers between the witnesses that create blocks and approve protocol upgrades, developers that improve the code base, marketers that project Ezira's image to new users, and advocates that further public discourse on cryptocurrencies. The executive board positions provide active compensated leadership of these roles, and overall leadership and vision for the network. All network officers and executives are accountable to voters, and provide transparent updates on their progress.

2.5   Identity:

Ezira gives you control over your identity. Posts on the Ezira network can be published from profile accounts, persona accounts, or anonymously. Profile accounts allow users to have a fully blockchain enabled digital identity, that can be accessed by chosen connected accounts, and third party developers for authentication with your permission. Profile data is encrypted and is completely owned and controlled by the user. Profile accounts allow the establishment of a strong base of reputation for producing quality content, selling products in the marketplace, and creating successful businesses. All public Ezira activities are compiled into one unified place, from which a compelling personal brand and social influence can be established. When posts and products are seamlessly integrated, successful influencers can turn impressed followers into satisfied customers.

Ezira protects your privacy. Persona accounts allow you to separate your posts from your main profile account to restrict association with your real identity, and allow pseudonymous transactions. Persona accounts can have as little association with your profile account as desired, allowing a strong separation of identity. Trading between persona accounts allows a high level of anonymity between customers and vendors, with no need to

exchange personal information beyond what is necessary. Ezira brings the freedom and discretion of darknet markets to mainstream users, with the addition of optional blockchain level transaction mediation. All trading transactions are encrypted, and EziraStealth may be used for additional anonymity. EziraStealth enables users to transact anonymously and privately. EziraStealth balances and transaction information is not publicly visible.

Ezira enables true data security and anonymity. Posts can be made completely anonymously with built in network rerouting to conceal your IP address. This prevents your identity from being revealed, or your posts from being associated with each other. All private messaging is just that, private. Messages are end to end encrypted, and are posted to the blockchain, where it cannot be determined who read the message, or when, eliminating metadata analysis. Profile information is shared under a multi-tier permission scheme, and is stored in encrypted decentralized cloud storage. The Ezira executive board and its employees will not collect any data from users, leaving your data secure in the event of a government subpoena, information leak, or hacking event. Only public data as recorded on the blockchain will be available for use by advertisers on the network. Private data is encrypted and decrypted client side, and cannot ever be used for advertising targeting.

3 Ezira Feature set outline:

- An open source, distributed, and integrated platform for social networking, filesharing, cryptoeconomic enterprise, cryptoasset trading, and startup financing.
- Web URL and flagship user interface: www.ezira.io, enables web access to the Ezira network
- Witness, node, Supernode, and mining applications for the blockchain are implemented in a single user friendly multiplatform GUI client.
- Desktop GUI client enables full access to all blockchain features, including posting, messaging, file uploading and downloading, trading, and sending transactions from the user's wallet.
- Mobile App enables Ezira network functionality on major app stores.
- Blockchain software based on the open standard Graphene, developed by Daniel Larimer of Cryptonomex and Steemit. Ezira will support the graphene ecosystem with strong integration, cross promotion, and a significant share drop.
- 3 second block times, and flexible parameterization of blockchain operational values and price feeds.
- Equity is denominated in the EZIRA asset, which is offered over a preliminary ICO and a main ICO.
- EziraCoin is issued by the blockchain to network contributors. It will exclusively be issued from blocks at a constant fixed annual rate, and will have no premined balances.
- Stable value smartcoins are created by locking in EziraCoin collateral, and are used to represent external currencies for stable value payments.
- Users have multiple ways to gain voting power, such as Holding EZIRA or vesting EziraCoin into EziraPower. EziraPower can then be further vested into EziraBonds that offer a higher voting influence but are illiquid for a predetermined amount of time.
- Posts are awarded content rewards with newly issued EziraCoin from blocks, according to the amount of voting power that upvotes them, and views them.
- Users have the choice of posting using either full identity profile accounts, pseudonym personas, or anonymously.
- Users are able to obtain decentralized community supported verification of their account, to secure their identity and reputation.
- User accounts can form connections to decrypt private profile data, and encrypted posts, using multi-tiered viewing permissions and verification.
- User accounts of close friends can become connected and share small percentages of their voting power with each other.
- The majority of frontend site data is served via IPFS by Supernodes hosting media content; backend data is secured on the Ezira Delegated Proof of Stake and Proof of Work hybrid blockchain.
- User files, images and videos are hosted on the file storage provided by network compensated Supernodes.
- Files are encrypted before hosting, and sharded with strong redundancy across multiple Supernodes.
- Posts and files can be optionally posted as premium content, requiring a payment to decrypt them, enabling peer to peer content sales.
- All Ezira transactions have no transaction fees.
- All post listings can be sorted by many different sorting options, allowing users to manipulate the parameters of the sorting algorithms that they use to view content by altering specific weightings to suit their preferences, or selecting from presets.

4 Primary Ezira Blockchain features:

4.1 Ezira cryptocurrencies:

EZIRA:

Code – EZIRA

Symbol – Ⅎ

Decimal places – 16
Supply – Fixed

EZIRA is the cryptoequity of the Ezira platform. It represents ownership of the platform, and gives holders voting power to allocate network rewards, and to vote in all network elections.
These fees are distributed to the network revenue model, and are used to buy and burn EziraCoin and other assets. A fixed supply of 10,000,000 units exist, with the majority distributed to ICO funders. No more than 10,000,000 will ever be created under any circumstances. EZIRA should not be burned, and any revenue that is distributed to EZIRA holders directly should be done with a buy and drop, which purchases EZIRA from the exchange, and proportionately sharedrops it to all holders. EZIRA can be issued as a reward for contributions by setting up an automatic purchase of EZIRA with the EziraCoin that is earned from reward pools.

The initial 10,000,000 units will be distributed as follows:

2,000,000 – Founders personal equity, to be distributed between project contributors and vested for 2 years, after which it will be released gradually over the proceeding 2 years.

1,000,000 – Preliminary Initial Coin offering to very early contributors and angel investors. Distributed at a fixed price until capital goal is met. Capital goal will be $500,000, with each unit sold at $0.50.

2,000,000 – Initial Coin offering to early contributors and investors. Distributed using a Dutch auction mechanism, whereby the investors bid on equity at a decreasing price, until the capital goal is reached, or until all equity is sold. All equity is sold at the same price, and all investors receive equity at or below the price at which they bid. If the capital goal is reached, all unsold equity will be transferred to the annual coin offerings reserve. Capital goal is $10,000,000. Initial equity price is $15 each, lowering by 10% per day until all equity is sold, capital goal is reached, or 30 days has passed. Dutch auction will continue for a minimum of 3 days selling equity from the annual coin offering pool in the event that the capital goal is reached early.
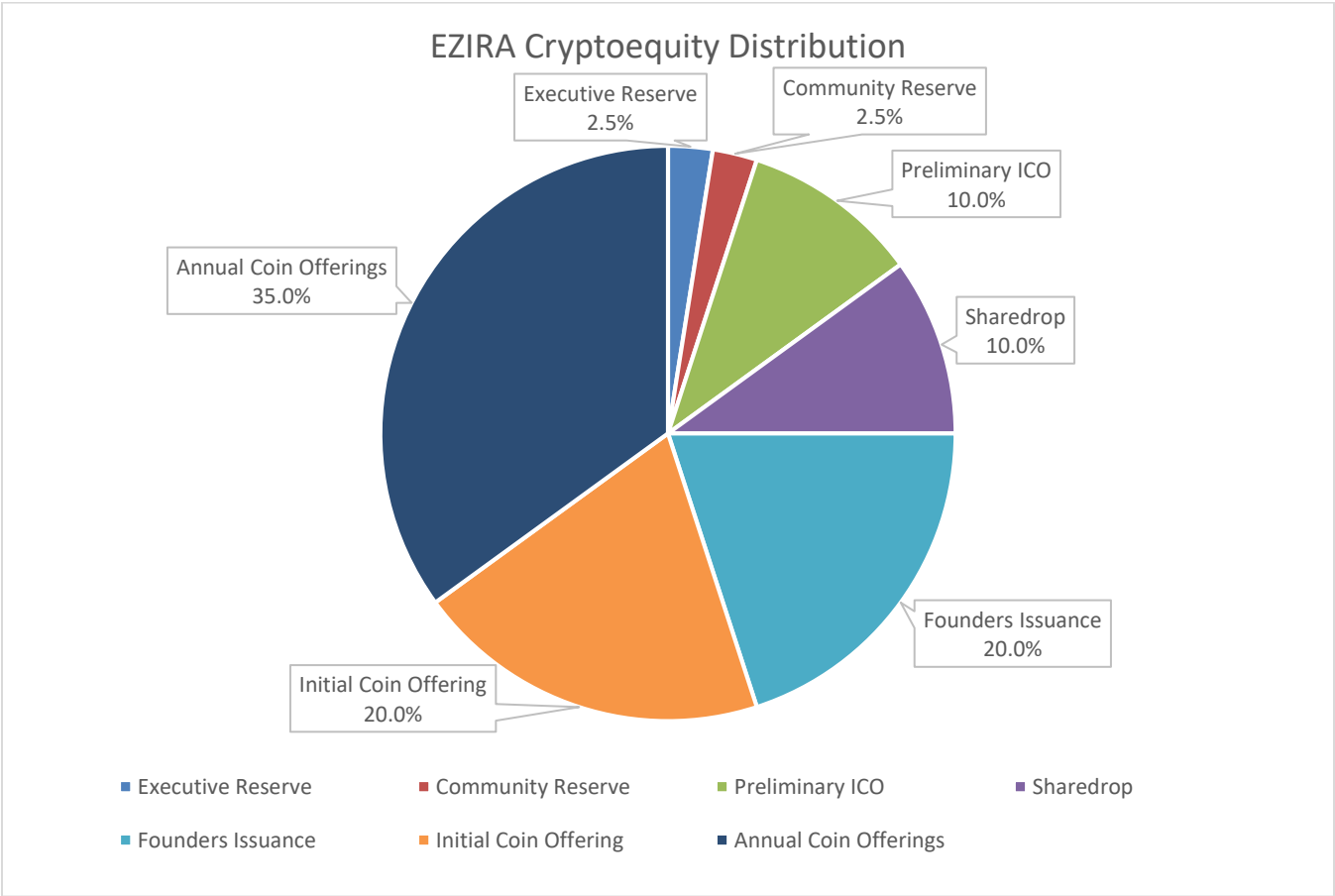
3,500,000 – Annual coin offerings, equity to be sold using the same Dutch auction mechanism as the ICO. Issues a maximum of 1,000,000 units per year, or less if the capital goal is reached first. Annual offerings continue each year for as long as equity remains unsold. Initial equity price is equal to the open market price, and lowers by 5% per day until the capital goal is reached, or all equity is sold.

250,000 – Executive board reserve, held in the account "ezira". Income is used at the discretion of the executive board, which is elected by users. The account can be used for voting by the executive board on any poll, election or content.

250,000 – Community reserve, held in the account "community". Income used to fund community projects at the discretion of network voters. The account can be used for voting by the community on any poll, election or content.

1,000,000 – Sharedrop to all addresses holding coins at the snapshot. Sharedropped EZIRA is redeemed by importing each address into the user's Ezira wallet. The Ezira wallet allows users to manage all their cryptocurrencies by importing balances from many major cryptocurrencies, and interacting with each blockchain. Each address above dust from 10 major currencies listed will hold a balance of EZIRA, which can be transferred over to the users EZIRA balance. All of these currencies will be accepted in the Ezira ICO series. Allocations to currencies will be as follows:

150,000 – Bitcoin
150,000 – Bitcoin Cash
150,000 – Steem (includes Steem, Steem dollars, and Steem power)
150,000 – Bitshares
150,000 – Ethereum
50,000 – Ethereum Classic
50,000 – Dash
50,000 – Monero
50,000 – Litecoin
50,000 – Zcash

EZIRA Cryptoequity Distribution

- Executive Reserve 2.5%
- Community Reserve 2.5%
- Preliminary ICO 10.0%
- Sharedrop 10.0%
- Annual Coin Offerings 35.0%
- Founders Issuance 20.0%
- Initial Coin Offering 20.0%

Legend: Executive Reserve · Community Reserve · Preliminary ICO · Sharedrop · Founders Issuance · Initial Coin Offering · Annual Coin Offerings

EziraCoin:

Code – EZC

Symbol – ℮

Decimal places – 16
Supply – Linear inflationary

EziraCoin is the liquid blockchain cryptocurrency of the Ezira platform. 10,000,000 units are mined per year, and are issued to the EziraCoin reward pools. It has no transaction fees, and is in high demand due to buy and burn mechanisms funded by network fee revenue. EziraCoin can be vested as EziraPower (EZP), which can be withdrawn into EziraCoin over 10 weeks. Vested EziraPower can optionally be locked into EziraBonds (EZB), which offer a bonus to their return on investment, but cannot be powered down until maturity. EziraBonds provide a 50% increase to their rate of return and voting power per vesting year remaining, up to 10 years. Vesting time can be added to existing EziraBonds, to keep them at a high multiplier if they are not planned to be withdrawn in the near future.

EziraPower and EziraBonds give voting power in all Ezira network elections, and for the allocation of network rewards. The amount of voting power conferred to EziraPower is determined by the exchange rate between EZIRA and EziraCoin. EziraPower grants an equal amount of voting power per unit cost as EZIRA, but is illiquid.

EziraDollars:

Code – EZD

Symbol – ε

Decimal places – 8
Supply – Demand based variable

The EziraDollar is the default stable smartcoin of the Ezira network. All Ezira sponsored businesses accept EZD for their products, and all premium content accepts EZD for decryption. It is pegged by witness feeds to be redeemable for exactly $1.00 USD worth of EziraCoin, has no transaction fees. EziraDollars are created by locking at least 200% of the value of the smartcoin in EZC collateral. They are borrowed against the collateral locked in, and the account creates them from this process. They can then be sold on the EziraDEX, with their outstanding settlement value acting as a debt against the collateral locked in to create them.

At any time, owners of EziraDollars can settle the smartcoins, and receive $1.00 USD worth of EziraCoin. The least collateralized position is liquidated to claim the EZC collateral at the witness feed settlement value, which tracks the USD. The settlement process uses the average settlement value over 24 hours from witness feeds. If any EziraDollar borrower's position goes below 175% collateralization, it is automatically settled by purchasing the asset back from the exchange and closing the position.

EziraStealth:

Code – EZS

Symbol – S

Decimal places – 8
Supply – Demand based variable inflationary

EziraStealth is the private cryptocurrency of the Ezira network, and is equal to the value of 1 EziraCoin. All transactions in EziraStealth are fully encrypted and untraceable on the blockchain, and account balances are not visible unless they are optionally revealed by providing a stealth viewkey. EziraStealth units are created at an address by converting EziraCoin to EziraStealth. EziraStealth can be converted back into EziraCoin at any time. The conversion of EziraStealth back into EziraCoin is visible publicly as a blockchain transaction.

EziraCredit:

Code – EZX

Symbol – X

Decimal places – 8
Supply – Fiat variable

EziraCredit is a fiat cryptoasset with a standard value of 1 EZD. It is created at the discretion of the Ezira network, and the Ezira board of executives. All creations and distributions of EziraCredit must be confirmed by 51% of Ezira voting power, the Ezira CEO, and CFO. EziraCredit is used to pay executive board member salaries, and borrow funds from network investors for community or executive use in approved publicly visible reimbursements. Executive salaries are capped by witness parameters. The value of EziraCredit is based on the automatic repurchase of the asset for EziraDollars by the network out of revenue. As they are a fiat asset and a debt instrument they have a degree of risk exposure. Network witnesses publish an interest rate at which all balance of EziraCredit earn interest in return for lending value to the executive board of Ezira.

4.2   Block production algorithm:

Ezira will use a Delegated proof of stake and proof of work hybrid blockchain algorithm, based closely on the mining and witness algorithm of Steem. Elected witnesses and proof of work miners will take turns producing blocks approximately every 3 seconds. There are exactly 10,000,000 blocks mined per year, resulting in an average block time of 3.1536 seconds. Each block issues exactly 1 new EziraCoin, creating a new supply of 10,000,000 EziraCoin per year. All holders of EZIRA, EZP, and EZB can vote for up to 50 witnesses, which they delegate the ability to produce and sign blocks for the blockchain once per round. In blocks, witnesses and miners create distributions to the reward pools, and earn a block reward for themselves. Accounts can optionally nominate a proxy account, and mirror their votes.

55 Witnesses and 5 miners take turns producing a block approximately once every 3 seconds. The top 50 witnesses, collectively called the Ezira Witness Officers, produce a block every round. 5 additional witnesses are chosen randomly from the rest of the witness pool, with higher voted witnesses being more likely to be chosen.

5 Miners are taken from the top of the mining queue, to produce a block. Every round consists of 5 sets of the following: 10 witness officers produce one block each, then a random witness produces a block, then the miner at the top of the queue produces a block. Blocks include all valid transaction received by the node since the last block was created, and are signed by the account of the node that created it.
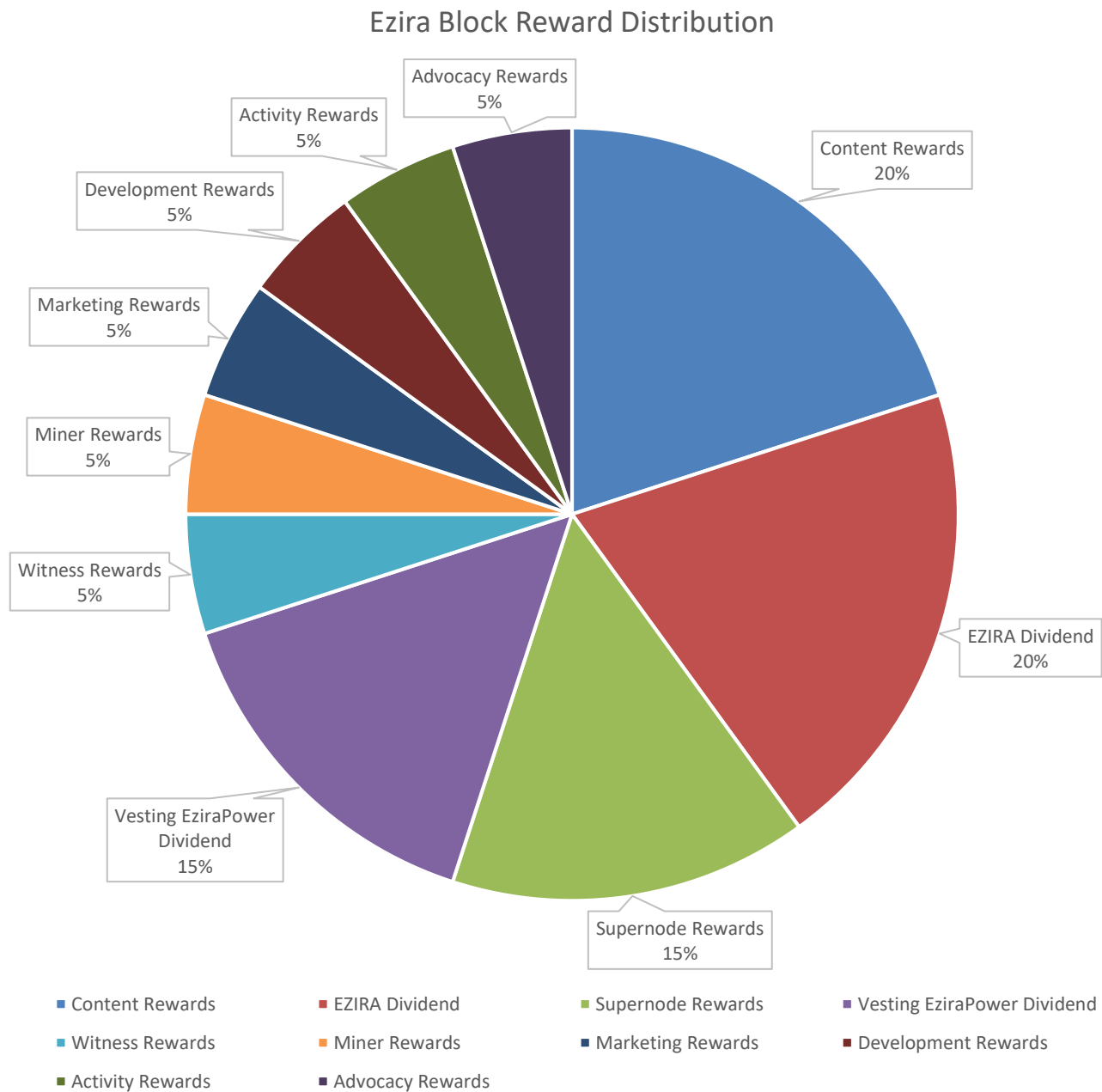
4.3   Supernodes:

Supernodes are Ezira network servers that are run by members of the community. Supernodes hold a full copy of the Ezira blockchain and strengthen the network by propagating transactions and new blocks from witnesses and miners. The blockchain is used as an immutable ledger to store public posts, content file references, user votes, user views, transactions, marketplace trades, decentralized exchange trades, and network votes. Supernodes host data and provide computational resources to the network in exchange for compensation. Supernodes receive a share in the Supernode reward pool, and receive a portion of the content rewards for the files that they host. Supernode storage is used to store the media files, and serve them via the decentralized Interplanetary File System (IPFS) and Interplanetary Naming System (IPNS) protocols.

All files from posts, messages, audio, video, images, and applications are hosted on Supernode servers, and are referenced by the Ezira blockchain using the IPNS protocol to reference an IPFS file. Data is replicated for redundancy, and is served to users. Data is uploaded in an encrypted state, and can only by accessed by using a decryption key. Public posts provide this decryption key in the blockchain transaction to view the file. Premium posts require a payment to be made for a group of Supernodes to send the decryption key for the encrypted files. Private posts require connection or group viewing keys to decrypt files, depending on the level of restriction. Private post files are only sent to nodes that are included in the visibility list of the file.

Users can restrict the visibility of their posts by encrypting them with connection keys. These posts require a decryption key be transferred between accounts when they become connections. Elevation to friend status transfers another key used to decrypt friend restricted data, and companion status transfers another decryption key. Supernodes manage requests for encrypted files, only sending files to accounts that are included in the visibility list of the post. Files are broken up into several pieces, requiring a complete set to access the entire file. These pieces are separated over multiple Supernodes, preventing any one Supernode from being able to send the file to accounts that are not included on the visibility list.

4.4   EziraCoin Reward pools:

10,000,000 EZC is issued by the blockchain per year in the following proportions:

Ezira Block Reward Distribution

Advocacy Rewards
5%

Activity Rewards
5%

Development Rewards
5%

Marketing Rewards
5%

Miner Rewards
5%

Witness Rewards
5%

Vesting EziraPower
Dividend
15%

Supernode Rewards
15%

Content Rewards
20%

EZIRA Dividend
20%

- Content Rewards
- EZIRA Dividend
- Supernode Rewards
- Vesting EziraPower Dividend
- Witness Rewards
- Miner Rewards
- Marketing Rewards
- Development Rewards
- Activity Rewards
- Advocacy Rewards

Content Reward Pool:

All posts are paid a reward distribution according to the votes and views that they accumulate over 30 days. Voting power scales with EZIRA, EziraPower, and EziraBond balance. Payout scales with stake and time weighted votes and views to the power of 1.5. Approximately 5,479 EziraCoin is distributed to all content creators per day,

with 75% being liquid, and 25% being vested into EziraPower. Content contributors are effectively paid 20% of the income of the Ezira network.

Ezira Dividend Pool:

All holders of EZIRA cryptoequity receive a dividend of EziraCoin, paid out each week. This dividend provides 20% of the revenue of the Ezira network to the equity investors that hold EZIRA. Approximately 38,356 EziraCoin is distributed in dividends per week to EZIRA holders. This is equal to a dividend of 0.0038356 EziraCoin per EZIRA per week, or 0.2 EziraCoin per EZIRA per year. All EZIRA dividend payments are made in liquid EziraCoin. Users can optionally set up automatic purchase mechanisms to buy any nominated cryptoasset with the received dividend payments, such as reinvesting into EZIRA, or purchasing EziraDollars for spending in the marketplace.

EziraPower vesting Pool:

All holders of EZIRApower, and EziraBonds receive a yield as a return on investment. EziraPower takes 10 weeks to divest back into EziraCoin in 10 equal weekly payments, and EziraBonds cannot be powered down while they are vested. Both cannot be transferred to other accounts, or used for transactions. EziraBonds receive a greater return on investment, equivalent to an increase of 50% per year that they are vested for. The total vesting reward pool is divided proportionately between EziraPower and EziraBond holders.

Supernode Reward Pool:

Accounts can become Supernodes by completing the following requirements:

- Downloading a consensus supported EZIRA node software client
- Running the node actively in Supernode mode, with a full blockchain, and propagating transactions.
- Holding an account balance of at least 5 EZC, 5 EZP, and 5 EZIRA
- Providing at least 5 GB of encrypted storage to the network
- Providing at least 500MB of RAM for data processing to the network
- Maintaining a bandwidth (total data uploaded plus downloaded from nodes) of at least 1 MBits/sec
- Having an active connection to at least 10 other Ezira nodes

Supernodes must remain in the Supernode pool for 24 continuous hours and not fail a validity test to enter the Supernode Reward pool. Supernode rewards are distributed based on signed view transactions from account holders, and on anonymous view transactions created by groups of Supernodes and witnesses. The size of each file is multiplied by the amount of views it received from accounts that nominated the node as a distributor.

Supernodes are incentivized to host files that are in demand, and are likely to earn a high amount of stake weighted views. Supernodes are incentivized to host files that are hosted by few other Supernodes, as they will be more likely to serve a higher amount of file views if there are less other Supernodes also hosting the same file. Approximately 4,110 EziraCoin is distributed between all Supernodes per day.

Witness Pool:

Accounts can become witnesses by completing the following requirements:

- Downloading a consensus supported Ezira node software client
- Running the node actively in Witness mode, with a full blockchain, and propagating transactions.
- When the witness is chosen, up to once every 60 block round, the witness produces a block containing the latest transactions of the network.
- Witnesses are chosen in a random order each round, which is determined from the hash of the previous mining block
- Producing a continuous and regularly updated feed of witness parameters
- Witnesses should have optimal uptime, and should not miss blocks
- Witnesses are allocated the voting power of any accounts that support them and do not vote in network elections.
- Witnesses should always vote in every network election
- Witnesses earn 0.054545 EziraCoin per block created from the witness reward pool

Collectively, approximately 1,370 EziraCoin is earned by witnesses per day.

Network elections determine the issuance of EziraCredit against network revenue, and the election of the Ezira executive board. For this reason, all witnesses should ensure that they always vote in every Ezira network election to best exercise the voting power of their supporters, and earn them a split in the network election reward.

Mining Reward:

Accounts can become miners by completing the following requirements:

- Downloading a consensus supported Ezira node software client
- Running the node actively, with a full blockchain to propagate transactions.
- Running the node software in mining mode, causing the node to begin producing proof of work transactions
- The miner joins the mining queue by publishing a valid proof of work transaction, with a difficulty that scales with the amount of miners currently in the queue
- When a miner reaches the top of the queue, they produce the next miner block
- Miners cannot produce additional proofs of work until they produce a block and leave the queue
- The mining reward is created in the mining block as newly minted EziraCoin in the miners account
- Miners earn 0.6 EziraCoin per block mined

Collectively, approximately 1,370 EziraCoin is earned by miners per day.

Activity Pool:

All profile accounts that are active by publicly:

- Viewing at least one post,
- Voting on at least one post, and
- Making at least one qualifying post or one qualifying comment

Earn a share in the activity reward pool. The pool is distributed equally to all activity reward pool shares each day. Members and verified profile accounts gain bonuses to their activity reward pool shares. Qualifying posts

and comments must receive at least 10 views, and have a weighted upvote/downvote ratio exceeding 0.5. This reward pool distributes value to all of the network's active users, and incentivizes daily activity.

Approximately 1,370 EziraCoin is distributed between all active accounts per day.

Development Pool:

Accounts can register for the Development pool by burning 5 EZD worth of EziraCoin to Null.
Members are voted to positions in the Development pool, according to the development work done, as seen by the community. The top 50 members of the pool receive reward shares according to the voting power that supports them each day, and the pool reward funds are distributed according to shares. Approximately 9,589 EziraCoin is distributed between all elected development officers each week. Developers should produce new features, and fix bugs for Ezira and Ezira.io, or produce new applications that run on the Ezira network blockchain. The best developers are voted highly by the community, and receive ongoing rewards for their efforts, and funds to support their projects.

Marketing Pool:

Accounts can register for the marketing pool by burning 5 EZD worth of EziraCoin to Null.
Members are voted to positions in the Marketing pool, according to the marketing work done, as seen by the community. The top 50 members of the pool receive reward shares according to the voting power that supports them each day, and the pool reward funds are distributed according to shares. Approximately 9,589 EziraCoin is distributed between all elected marketing officers each week.

Marketers should produce graphical assets, videos, or music to attract new users, investors, and content creators. They should actively engage with the community to help new users familiarize themselves with the website, and produce rich media for promotion in external communities. They should actively promote Ezira in other communities and act as ambassadors to promote new memberships. The best marketers are voted highly by the community, and receive ongoing rewards for their efforts, and funds to support their projects. Marketers can give new users links that create an account that permanently votes for their own account in the marketing pool. This acts as a referral link, and rewards new member referrals. This permanent marketing vote will additionally scale over time with the accumulated voting power of the users that they introduce to Ezira, rewarding marketers that assist their referred users to positively contribute to the network and gain voting power.

Advocacy Pool:

Accounts can register for the advocacy pool by burning 5 EZD worth of EziraCoin to Null.
Members are voted to positions in the Advocacy pool, according to the advocacy work done, as seen by the community. The top 50 members of the pool receive reward shares according to the voting power that supports them each day, and the pool reward funds are distributed according to shares. Approximately 9,589 EziraCoin is distributed between all elected advocacy officers each week.

Advocates should engage with the wider community, and governments to obtain favorable legal recognition and favorable regulatory conditions for the Ezira network. They should work to promote and positively influence public discourse on cryptocurrencies, Blockchain networks, and Decentralized Applications. They should represent Ezira in discourse with other cryptocurrency businesses, and establish positive relationships with

other members of the cryptosphere. They should promote the adoption of Ezira network cryptocurrencies with wallet providers, and exchanges. Advocates should work with entrepreneurs to promote Ezira based businesses to new customers and clients, publicize Ezira business use cases, and help to protect Ezira sponsored businesses from liabilities in legal proceedings.

Advocates should additionally interact with governments to promote positive legislation that assists the cryptocurrency community as a whole. They should publicly speak in favor of these emerging technologies, and should establish Ezira as a pioneer of the cryptocurrency communities' public image. Advocates should be individuals of high public standing, public profile, and of good character. They should ideally have backgrounds in public office, legal firms, political action organizations, research organizations, or finance companies.

All Pools:

All votes for members of the Witness, Development, Marketing, and Advocate pools expire after 6 months. This ensures that consistent visible efforts are rewarded by receiving votes from the community regularly, while inactive pool members' votes expire over time. Witnesses, Developers, Marketers, and Advocates that do not hold a minimum balance of at least 5 EZC, 5 EZP, and 5 EZIRA have their vote support divided by 10, placing a soft requirement to hold this minimum balance, or they will be easily outvoted. The top 20 officers from the Witness, Development, Marketing, and Advocacy pool cannot vote for each other.

Overall, the total supply of EziraCoin is increased by approximately 27,397 units per day, by the creation of 1 unit per block. The supply of EziraCoin contracts whenever it is burned by the Ezira revenue distribution model.

4.5   Revenue distribution model:

All site functions that take a fee are used to buy and burn EziraCoin to transfer revenue to the network. Revenues are sourced from 3 main sources, Account memberships, Promotions, and transaction and trading fees. Revenue is used to buy the following other assets under certain conditions:

Priority 1: If the value of EziraDollar is below $1.00 USD, buy and settle EziraDollars, and burn the EziraCoin obtained
Priority 2: If the value of EziraCredit is below $1.00 USD, buy and burn EziraCredit
Priority 3: If the value of EZIRA is less than the value of EziraCoin, buy and drop EZIRA to all holders
Priority 4: Standard Operating Order – Buy and burn EziraCoin

These buy and burn mechanisms provide stability and value to network cryptoassets, and provide value to the holders and recipients of EziraCoin, and by extension, the equity holders of EZIRA, which receive an EziraCoin dividend. Revenues are earned from several sources:

- Account memberships (Paid monthly using membership asset market)
- Post Promotions (Boosts the visibility of a post for 14 days)
- Premium content purchases: 1%
- Marketplace escrowed purchases: 1%
- EziraDEX taker orders: 0.25%, maker orders have no fee
- EziraDEX taker lending orders: 5% of interest, maker orders have no fee

4.6   Smart Contracts:

Ezira smart contracts can be deployed onto the network, and interacted with by any account to send and receive cryptocurrency or information. Ezira will utilize a Turing complete smart contract language and allow any code to be deployed to the blockchain for any application purpose. Ezira smart contracts do not require a cost per operation to interact with. They are rate limited by the network according to the EziraPower vested in the contract address by its users and developers.

All smart contracts on Ezira can interact with files via the Supernode network. This can allow smart contracts to pull any desired files for use in its operation, or create and upload new files to the network. They can natively access all public information on the Ezira blockchain, and with the permission of the account owner, they can access user data and decrypt profile information. They can natively create and transact blockchain assets, create and interact with other smart contracts, and charge subscription fees to a user's wallet balance in exchange for services. Smart contracts on Ezira can make posts, pages, new addresses, and vote for content according to predefined rules. They can accept incoming assets and redirect them to an arbitrary set of accounts, in any arbitrary currency or asset by purchasing them from the DEX. They can be programmed to execute DEX trades according to any predefined rules, and respond to market prices. Essentially all functions available on Ezira can be completed by a smart contract.

4.7   Network elections:

All EZIRA, EziraPower, and EziraBond holders are able to vote in network elections. All formal Ezira elections are announced with a buy and drop of EZIRA worth 50 EZD. Elections last 7 days, and all EZIRA holders that vote in the election receive a split of another 50 EZD worth of EZIRA upon completion after 7 days. Voting power holders that do not vote have their voting power split equally between their selected witnesses, who vote as a proxy for their supporters.

Binary network elections allow users to select to "Support" or "Oppose" the motion. In order to be successful, must have 51% of voting power in favour of the Support option. Binary elections are used to:

- Approve Ezira sponsored businesses
- Approve executive issuance of EziraCredit
- Approve hard fork changes to the Ezira network protocol

Weighted transferable vote elections allow users to select multiple options, in order of support from 1 to 10. The winning option is chosen by a process whereby all voting power in support of each option as number 1 is first allocated. The option with the least voting support is eliminated, and the voting power that supported it is reassigned to its number 2 option. The option with the least support is eliminated, and voting power is redistributed until an option has at least 51% of support in favour of it. This option is selected as victorious. Weighted transferable elections are used to:

- Elect executive board members
- Choose the location of the Ezira Festival
- Choose the Ezira member of the year winner

5 Ezira Accounts:

Accounts represent the users of the Ezira network, and are used to interact with the blockchain by signing transactions using the private keys of the account. Accounts are used to make posts to the blockchain, hold cryptoassets, and interact with other user's posts. Accounts can be created on the blockchain by paying an EziraCoin account creation fee, which is vested, and added to the EziraPower balance of the new account. The account creation fee is a witness parameter. The Ezira main account "ezira" will pay this fee to register new accounts on Ezira.io and the Ezira mobile application out of its EZIRA dividend revenue. Accounts created at the beginning of the blockchain for ICO contributors will not require the account creation fee. Accounts hold decryption keys for content that is visible to them. They have many different key pairs that are used for the following functions:

5.1 Profile Accounts:

Profiles accounts are fully featured and customizable representations of the identities of Ezira users. They are used to upload posts and comments, vote for and view posts, hold cryptoassets, create profile pages, create boards, and upload personal information. All private account information is encrypted on the Supernode network. Users should only make one profile account per person. All posts are added to the user's Profile Feed with variable visibility. Visibility is controlled by encrypting content on the blockchain, accessed by decrypting with various keys, to control information visibility to specific intended recipients. Posts to boards and profiles must be public in order to receive content rewards from the blockchain.

5.2 Verified Accounts:

Verified accounts are profile accounts that are accurate representations of a unique human person, that have profile information that is true, and have provided sufficient evidence of genuine personhood, and sufficient activity on Ezira. Verified accounts must be unique, and once a person has one verified profile account, any other profile accounts should be discontinued. Accounts that wish to hold high positions of public esteem, status, and influence should verify their accounts to prove their identity. This process is optional, and is not required for the fully featured use of profile accounts.

5.3 Persona Accounts:

Personas are accounts made to represent entities that are not publicly identifiable individual unique persons. Persona accounts do not require an information link to the account owner. Personas have the same posting and profile features as profile accounts, and can have followers, connections, friends, and companions. They can be used to post without friends seeing posts, or to create a posting identity separate from your own for use on boards, or private transactions. Persona accounts can be used to make pages for inanimate objects, and concepts and can be followed. Followed persona accounts from specific categories are listed on profile pages under their respective category.

5.4 Business Accounts:

Entrepreneurs and business owners can create a business account to register their business on the blockchain. Business accounts are able to conduct all their transactions and accounting using Ezira, including sending invoices to customers, creating signed transactions of sale on the blockchain to act as an immutable receipt,

paying employees on fixed schedules, and raising capital by creating business equity cryptoassets. Businesses with existing equity structures can import their shares into Ezira by creating gateway assets for users to purchase shares, and redeem them from issuing equities exchanges. A business would limit their dependence on government based registry systems and established financial systems, and have a very low barrier to market entry. Business accounts receive integrated access to low cost data storage, a business accounting platform, integrated marketing tools to promote their posts and products, and a business profile to streamline product purchasing and the coordination of customer service. Businesses can create constitutions, and secure them into the blockchain.

Business cryptoequities are used to represent ownership of an Ezira business, and all accounts that own cryptoassets in a business can vote in all business elections. Cryptoequities are traded on the EziraDEX, and by default issue a dividend of 5% of all revenue earned by the account from product sales, network rewards, tips, premium content sales, and asset trading fees to holders every week. The dividend rate of 5% is variable, but 5% is considered standard. Business accounts can choose to disable automatic revenue dividend distributions, and manually issue dividend distributions. This allows owners to determine how much profit to distribute in dividends each week. Once the cryptoequity is created, the revenue distribution rate cannot be changed.

Accounts that are elected to hold business leadership positions are able to access the business account, and conduct executive functions. Cryptoequities are backed by the assets in the wallet accounts of their businesses, which are publicly transparent. Additional assets owned by the business can be recorded on the blockchain, and all accounting records can be uploaded to the Supernode network, and secured on the blockchain. Cryptoequity holders in Ezira businesses receive quarterly reports on the accounting activities of their investments. Businesses can also source capital by borrowing money from investors using Cryptocredits, which are recorded on the blockchain as debts, and are paid back automatically from the business account's wallet funds over time, and from sales. Companies that default can be placed into administration by the popular vote of their shareholders, and all the business assets are distributed to shareholders proportionally.

Ezira sponsored businesses – The Ezira Consortium:

Business accounts can become officially sponsored by Ezira to join the Ezira consortium, and receive the following benefits:

- Inclusion of businesses cryptoequity and cryptocredits in the Ezira investment fund portfolio
- The ability to issue Ezira backed cryptoequity to raise funds from investors
- The ability to issue Ezira backed cryptocredits to borrow funds from investors
- Direct line of contact with the Ezira Executive board, and core development team
- Complimentary lifetime Platinum membership for the business account
- Full legal incorporation on the blockchain as an "Ezira Endorsed business" on initiation, and as an "Ezira Consortium Member" after confirmation.
- Full support of the Ezira executive board's legal team in any cases of liability.
- A prominent badge next to the business name everywhere it appears on ezira.io and in all EZIRA marketing material as an "Ezira Endorsed Business" during preliminary membership, and an "Ezira Consortium Member" after confirmation.
- The ability to advertise in the daily activity reward pool distribution transaction message
- Invitations to Ezira network meetings and presentations during the Ezira Festival

Business sponsorship process:

Business accounts can join the Ezira Consortium by applying to the Ezira Executive Board for an admittance election. Applying business accounts must fulfil the following criteria for consideration by the network.

- The business produces or administrates a working marketable product or application that utilizes the Ezira network for infrastructure and sales.
- The business has publicly known executives and developers, that all have Ezira verified profile accounts.
- The business has issued a cryptoasset or cryptocredit on the Ezira decentralized exchange that returns a minimum of 5% of the business account's revenue to investors or creditors.
- The business has strong transparency regarding all expenditures of funds from its public wallets on all cryptocurrency blockchains, whereby it discloses all addresses and funds controlled, and adequately explains all expenditures over 0.25% of their net funds with a public memo recorded on the Ezira blockchain.
- The business discloses the source code and uses open source licensing for the majority of any software produced.
- The business conducts a sharedrop of their Cryptoequity onto the EZIRA asset of at least 1% of their total issuance.

If 25% of the Ezira network voting power supports their admittance, they can join as a preliminary member. After 1 year of business activities, community engagement, positive involvement in the cryptocurrency space, and transparency of their business operations, a confirmation election is conducted. If 51% of the Ezira network voting power supports the sponsorship of the business, they are admitted as full members.

Ezira sponsorship default mechanism:

In any instance where an Ezira Endorsed business declares a default, it has the opportunity to be backed up by the Ezira network to make its investors whole. All EZIRA holders can vote to reimburse the default of an Ezira endorsed business. Upon consensus by the network, the entity in default will be supported by the liquidation of all outstanding cryptoequities at ICO price and cryptocredits at face value for an equivalent amount of EziraCredits. Each EziraCredit is worth 1 EziraDollar in revenue from the Ezira network. They are repaid through being rebought by the Ezira revenue distribution system when their market value falls below 1 EZD, until no more remain on exchanges being sold at or under 1 EziraDollar each. They maintain value by earning interest at a rate determined by the Witness Officers. This effectively pays back defaulted investors out of the revenue of the Ezira network.

This allows any potential catastrophic defaults to be repaid out to investors without needing any intervention in the immutability of the blockchain with redistribution hardforks. This also acts to collectivize the cost of entrepreneurial risk, without needing a government to intervene to legally protect defaulters from investors. This protection for businesses and investors allows for a degree of confidence and assurance to promote growth, and stability. The decision to bailout a sponsored business is executed by a vote of the network when the business has made a sufficiently extensive effort to repay debts, but are visibly and provably unable to, due to events outside the control of the business and not the result of negligence or incompetence.

5.5 Account membership:

Account Membership can be purchased from the network by buying membership denominating cryptoassets from the Ezira Decentralized Exchange. There are four levels of Ezira blockchain membership: Diamond – Aimed toward network power users and business owners, Platinum – Aimed towards high end content creators, Gold – aimed toward active site users and premium content viewers, and Silver – Aimed toward casual users. A smart contract generates a certain amount of each cryptoasset every month, and sells it on the exchange for EZC to buyers at a minimum price. This price fluctuates with the value of EziraCoin, increasing when the price is low, and decreasing when the price is high, so that the price is constant in the value of EziraDollars. The assets can then be activated on an account, denominating membership for that account. The membership asset balances of all member accounts decrease by 1 per month by automatically burning 1 unit to reactivate membership. All EZC received for the sale of membership assets used to buy and burn assets from the DEX, using the revenue distribution model. All membership benefits are inherited to higher membership levels. Percentage bonuses do not stack with higher membership levels.

Diamond [Monthly Supply: 1,000. Minimum Price: 100 EZD in EziraCoin] Benefits:

- Voting power weight per unit EZIRA, EZP, and EZB is boosted by 50%
- Unit stake weight in the EZIRA dividend pool, EziraPower vesting pool, and Supernode reward pool is boosted by 50%
- Platinum membership icon next to name, along with consecutive months of membership
- Activity pool reward share boosted by 100%
- 50% discount to the cost of storage in the Supernode network, transaction fees, trading fees
- 50% boost to all promotion expenditure values
- Post reward pool received voting weight boosted by 20%, increasing author and curator rewards
- Received vote weight in the Witness, Marketing, Advocate and Development reward pools boosted by 20%
- All posts are automatically promoted, with a bonus value of 20 EZD each (optional, can be disabled on posts)
- Complimentary entry to all Ezira Festival Events when membership is consecutive for 12 months' prior. Includes the Ezira Ball.

Platinum [Monthly Supply: 10,000. Minimum Price: 50 EZD in EziraCoin] Benefits:

- Voting power weight per unit EZIRA, EZP, and EZB is boosted by 30%
- Unit stake weight in the EZIRA dividend pool, EziraPower vesting pool, and Supernode reward pool is boosted by 30%
- Gold membership icon next to name, along with consecutive months of membership
- Activity pool reward share boosted by 75%
- 30% discount to the cost of storage in the Supernode network, transaction fees, trading fees
- 30% boost to all promotion expenditure values
- Post reward pool received voting weight boosted by 10%, increasing author and curator rewards
- Received vote weight in the Witness, Marketing, Advocate and Development reward pools boosted by 10%
- All posts are automatically promoted, with a bonus value of 10 EZD each (optional, can be disabled on posts)

- 50% off tickets to all Ezira Festival Events when membership is consecutive for 12 months' prior. Does not include the Ezira Ball. (Tickets are separate, and cannot be arbitraged with regular ticket purchases)

Gold [Monthly Supply: 1,000,000. Minimum Price: 20 EZD in EziraCoin] Benefits:

- Voting power weight per unit EZIRA, EZP, and EZB is boosted by 20%
- Unit stake weight in the EZIRA dividend pool, EziraPower vesting pool, and Supernode reward pool is boosted by 20%
- Gold membership icon next to name, along with consecutive months of membership
- Activity pool reward share boosted by 50%
- 10% discount to the cost of storage in the Supernode network, transaction fees, trading fees
- 10% boost to all promotion expenditure values
- All Posts eligible for featured posts page on Ezira.io
- Ability to view and download the premium content of Ezira Premium Partners for free
- 25% off tickets to all Ezira Festival Events when membership is consecutive for 12 months' prior. Does not include the Ezira Ball. (Tickets are separate, and cannot be arbitraged with regular ticket purchases)
- Ability to disable promoted post placement on Ezira.io

Silver [Monthly Supply: 100,000,000. Minimum Price: 5 EZD in EziraCoin] Benefits:

- Voting power weight per unit EZIRA, EZP, and EZB is boosted by 10%
- Unit stake weight in the EZIRA dividend pool, EZIRApower vesting pool, and Supernode reward pool is boosted by 10%
- Silver membership icon next to name, along with consecutive months of membership
- Ability to view and download the premium content of Ezira Premium Partners at a 50% discount
- Ability to create referral links for new members
- Ability to join the Developer, Advocate and Marketing pools
- Activity pool reward share boosted by 25%
- Ability to access new features in development version of Ezira.io and Ezira mobile apps before release

5.5   Anonymous Users:

Posts can be made to Ezira anonymously, without any connection to an identity, or account. Anonymous accounts cannot be used to hold any cryptocurrency, or receive any rewards. All posts made anonymously must include a proof of work proportional to their data size to be included in a block, in order to rate-limit them. The proof of work requirement to make anonymous posts increases exponentially with the amount of anonymous posts in the last hour, causing any anonymous network spam posts to become computationally expensive very quickly.

No IP information is collected or stored for more than 24 hours, and is held by a small group of Supernodes for counting views to posts. Posts made by anonymous accounts are ranked just like normal posts, but do not receive author rewards. Tags and boards are the main ways that anonymous posting is seen, as anonymous posts are not visible on a profile, and cannot be connected to a person, unless the poster choose to identify themselves. This would require verification from their main account to be credible.

6   The Ezira Decentralized Exchange (EziraDEX):

All Ezira cryptocurrencies can be traded on the blockchain using the Ezira Decentralized Exchange, or EziraDEX. The Decentralized Exchange has a 0.25% taker-side trading fee charged as network revenue, and is used to buy and burn EziraCoin and other assets. No fees are charged for maker orders. This is to incentivize traders to provide liquidity to the exchange, and create limit orders to aid price discovery. Trade orders are broadcast to the network, and settled on the blockchain, ensuring that all assets used are held on chain, under the control of the account owner. All assets are listed in a table, sorted by trading volume in the last 24 hours. The Ezira trollbox is accessible from all trading interfaces. All assets are exchangeable for any other directly, however volume would likely be focused around the Ezira cryptocurrencies and Bitcoin currency pairs. Other exchanges would be free to access the public orderbook of the EziraDEX and replicate orders to their own exchanges and automatically execute them on the Ezira blockchain for added volume and liquidity.

6.1   User Issued Assets:

User issued assets can be created for free by any account. They can represent any desired external assets, such as currencies, shares, equities, derivatives, debt, credit, bonds, tickets, memberships, voting rights, or anything that can be conceptualized and quantified. They can be traded on the blockchain between accounts using exchange orders, or transacted between accounts directly for payments. Assets can include an optional creator transaction and trading fee paid to the creator of the asset. User issued assets can be created with functionality to distribute dividends to holders or buy and burn assets using the proceeds of defined income sources.

6.2   Gateway Assets:

Ezira backed gateway assets are issued to accounts in exchange for deposits of other cryptocurrencies for trading on the EziraDEX. These Ezira backed gateway assets are named with the prefix (EZIRA.), such as EZIRA.USD, EZIRA.BTC, EZIRA.AUD, or EZIRA.ETH. The Ezira executive board holds a reserve of other cryptocurrencies and fiat currencies that are used to back Ezira's Gateway exchange assets. The balance of these currencies is publicly available, and independently audited a minimum of once every three months. These reserves allow for high liquidity when entering and leaving the Ezira economy via the Decentralized Exchange. Developers can produce third party gateway assets and administrate issuance and redemption where demand exists. Gateway assets should be named with the prefix of their backing entity.

6.3   Market Pegged Assets (Smartcoins):

Smartcoins that are backed by EziraCoin collateral, and are valued according to witness feed valuations are named with the prefix (EZ), such as EZD = USD, EZBTC = BTC, EZAUD = AUD or EZETH = ETH. The EziraDollar is the default medium of exchange on Ezira, and is pegged to a settlement price in EziraCoin. Network witness officers provide feeds of the settlement prices of these assets in EziraCoin, which track the price of their external asset counterparts. Smartcoins can be created to represent any desired external asset, and can be pegged to a settlement price defined by any nominated account, or witness. They can also be pegged to functions of the price of other assets to create index assets, or derivatives.

6.4   Peer to peer lending:

Traders can use peer to peer lending to borrow funds and execute leveraged margin trades, or open short positions. Funds are lent at interest from asset holders wishing to save and earn interest. Any asset can be lent to margin traders, with offers to lend and borrow for specified time limits made on the blockchain. Margin traders must have a collateral margin ratio of 20%, and are force liquidated if their position's margin drops below the maintenance ratio of 10%.

Margin traders consume lending limit orders at the lowest interest rate first, and re-borrow at the lowest interest rate when the loan time has expired. Margin limit orders set a specified interest rate and price, which can be filled by market lenders and traders. Limit lenders place lending orders at a specified interest rate, which is consumed by market margin traders. This can optionally be set to automatically update every hour if it does not fill. Asset holders that use the savings account functionality in the wallet lend their funds automatically to margin traders with limit lending orders updated hourly.

Through this mechanism, savers on the Ezira network can earn a market interest rate on any asset that they wish to lend out to traders. In the unlikely event that a margin traders short position cannot be force liquidated rapidly enough to prevent a negative margin position, the lender may be covered for default losses by the Ezira executive board by reimbursing lost funds in EziraCredit.

Peer to peer lending is also available between users that wish to lend directly for spending. Debtors sign authorization transactions for future dated payments to the creditor, in exchange for lending a principle amount in full up front. Borrowers would need to prove creditworthiness to lenders and provide some form of collateral to secure a loan. Creditors would be advised to diversify their loan portfolio and change interest that is sufficient to cover expected defaults. Due diligence would be essential for lenders to minimize the risk of default.

6.5   Option Assets:

Asset holders can create option assets, by locking in balances of funds for a fixed period of time. Those assets are able to be exchanged for a fixed price in another nominated asset for any holders of the options. These assets expire past a specified date. Ezira enables options to be dated for expiry on the first of each month. All options created are covered by locking in the asset on the blockchain, preventing any instances where a debt is owed. Call and put option assets can be created for any asset pair, and any expiry date by users. Ezira lists standard call and put option assets denominated in EziraDollars and EziraCoin in the option chain sheet for every cryptoasset, to enable the consolidation of volume for option asset strike prices, and expiry dates. As such, most of the volume for option asset exchange would be focused around these EziraDollar and EziraCoin asset pairs. Options trading incurs the standard 0.25% fee on the taker side of the trade.

6.6   Wallet:

Users can access their balances of cryptoassets, and make transfers. Transaction history, EziraCoin reward history, and membership assets can be inspected. Users can interact between their balances, settle EziraDollars for EziraCoin, vest EziraCoin into EziraPower, divest EziraPower into EziraCoin, vest EziraPower into EziraBonds, or transfer any liquid balances to their respective savings accounts.

Each account has a Hierarchically Deterministic wallet passphrase associated with it, giving every account a usable address and fully featured light wallet for many major cryptocurrencies. This passphrase can be used to

restore the account. This interface enables transfers between the account's wallet, and their EziraDEX account by purchasing gateway assets. These assets would be able to be redeemed by transferring to the user's wallet, or an external address at any time. Third party developers would be free to produce code to incorporate their own cryptocurrencies into the Ezira wallet, and request the creation of an Ezira backed gateway asset for use on the decentralized exchange.

6.7   Ezira Investment Fund:

The Ezira investment fund is a pool of cryptocurrency that is used to invest in the Ezira business ecosystem. It acts as a passive index fund that holds a portfolio in all Ezira sponsored businesses, weighted according to their market cap. Ownership is represented by the cryptoasset EZIRAFUND, which holds a balance of the cryptocredit and cryptoequity of Ezira's sponsored companies. It is presented favorably in the decentralized exchange and is the asset officially recommended, endorsed, and promoted by the Executive board of Ezira for long term investment in the growth of the network. It regularly pays out its returns from interest and dividends in EziraCoin to its holders. Units of the fund can be created by sending EziraCoin to the fund's smart contract address. This is then used to purchase the component assets from the Decentralized exchange, which are then held inside the smart contract. The reverse occurs when units of EZIRAFUND are sent back the smart contract, they are destroyed, and then their component assets are automatically sold for EziraCoin on the Decentralized exchange, which is sent to the seller.

7 Posts:

Posts are the main units of content on Ezira. Public posts can be listed in up to 5 boards (plus the >All board), and use an unlimited number of tags. Public posts include the >All board by default, but this can be removed. They are also listed on the user's profile, and in feeds that include the post creator. Private posts have limited visibility, are made to user's profile pages, and can use an unlimited number of tags. Private posts are typically viewed in feeds by accounts that are connected to the posting account. There are many different types of posts for all content that is saved on the Ezira Supernode network. These act as links to the files on the Supernode network.

7.1 Premium content:

Posts on the Ezira blockchain can be monetized in several ways. Any post can optionally be made into premium content. These posts require the viewer to purchase them, using EziraDollars or EziraCoin before being able to decrypt and view them. Users are able to easily purchase content with only 2 clicks, creating a frictionless way to monetize high production value media. Premium content sales can be used for large production teams to earn revenue for music, movies, TV shows, games, software, or any other digital media. After it is bought by the viewer, it is decrypted and viewable to their account. The content is hosted in the Supernode network, and can be viewed, or downloaded as desired.

Fiat currencies can be used to purchase EZD, which are then relayed to the content producer at point of sale using payment gateways. Premium content is sorted using the same formulas as board posts, but would replace stake weighted views with net purchase revenue. Premium content can be voted on for author rewards just the same as free content, so premium authors will need to balance the price of their content to ensure that a large enough segment of users are able to afford to purchase it, and vote on it. Initial parts of the content can be released publicly, so that there is a leading element to describe and give a sample to prospective purchasers.

The EZIRA network includes a 1% fee on the revenue from purchasing Premium content. 50% of the fee is network revenue used to buy and burn EZC and other assets. 50% of the fee is distributed between the Supernodes that distribute the file content, and decryption keys.

Premium content creators can optionally choose to make their account into an Ezira Premium Partner by enabling all Ezira blockchain Gold members to access your premium and subscription content for free, and silver members at a 50% discount. In exchange, Premium partners receive a split of the revenue earned from Ezira membership sales according to the stake weighted upvotes and views of Ezira members, and the total sales volume to non-members and silver members. This revenue split percentage is a witness parameter, and starts at 20%.

7.2 Subscription Content:

Content producers are able to earn revenue from account subscription payments. Content creators can receive monthly subscription fees from viewers for any amount chosen. Posts can optionally require a minimum monthly subscription fee to view as opposed to the destruction of a cryptoasset. Different tiers of membership fee contribution can be offered with arbitrary levels of access and rewards. A subscription payment is made each month, and the viewer choses the amount to pay. Subscription payments are set to repeat automatically every month until deactivated.

Accounts can create and offer their own membership assets, which can be bought to grant access to all levels of subscription content released in the past, and for the next year. These assets are burned to null to activate membership. Premium creators can offer store discounts to their account membership holders.

Accounts can link their premium content, subscription, and membership revenue to any cryptoasset, and have a percentage of their revenue earned used to issue dividends to their user issued asset. This can be used to finance high production value content, and reward their supporters. User issued asset dividends are paid weekly by default.

7.3 Promoted objects:

Objects can be added to the promotion queue by paying EziraCoin or EziraDollars for promotion boosts. Funds paid for promotion are paid to the network revenue distribution mechanism and are used to buy and burn EziraCoin or other assets. The more is paid to promote an object, the more likely it is to appear to viewers. Promotion funding lasts for 14 days before expiring. Promoted objects can also allocate funds to compensate any external referrers.

At the top of every Ezira.io board, feed, tag, and search result page, the first post is selected from the promotion queue. When recommended posts are displayed beside a post in a tab, the first recommended post is selected from the promotion queue. The chance of a post being selected is weighted by the total amount of EZC spent by the post, divided by the total amount spent by all promoted objects in the queue. Promotion can be targeted to specific boards, tags, or search terms, which increases the likelihood of the post being promoted in those site areas. Each target added to a promoted post incurs a 2% fee that is added to the promotion cost. Up to 50 targets can be added.

Engaging, popular, and entertaining promoted content has the possibility to earn more author rewards than the cost spent to promote it, and gains free additional exposure from the author rewards that it earns. Downvoting a post will cause that promoted post to not be shown to that user again, the post is hidden, and a new promoted post will be selected on the next page refresh. Promoted posts are treated as regular posts for all intents and purposes when determining page sorting, and can be discovered and upvoted organically, as well as being positioned at the top of pages.

Users can promote the following blockchain objects:

- Standard posts, with all regular buttons and features.
- Premium posts, with their price, and a purchase button.
- Boards with their name and graphic, and a subscribe button.
- Accounts, with their name and public profile picture, and a follow button.
- Store pages, with their name and graphic, follow button, and a featured product purchase button.
- Products, with their name and graphic, add to wish list button, and a purchase button.
- Cryptoassets, with their name and graphic, price history, and an EziraDEX exchange button.

Promotion can be targeted to specific boards, tags, or search terms, which increases the likelihood of the post being promoted in those site areas. Each target added to a promoted post incurs a 2% fee that is added to the promotion cost. Up to 50 targets can be added. The effective promotion value of an object is increased by a factor of 100 whenever the user is:

- Browsing a specified board or tag
- Browsing a post made by a specified account
- Browsing the profile of a specified account
- Searching for a specified term
- Following a specified account
- Subscribed to a specified board
- Holding a balance of a specified public cryptoasset (not including Ezira network currencies)

7.4   Content rewards:

All posts are eligible to receive a distribution from the content reward pool. 20% of all EziraCoin created is awarded to content creators and the accounts that interact with content to provide information to the blockchain. By default, 75% of the payout is earned by the author over 30 days, with the remaining 25% being split between curators, viewers, view referrers, and Supernode hosts. In addition to receiving content rewards from the blockchain reward pool, content creators can also receive optional tips from viewers. Viewers that tip the post creators are featured below the post, in order of the amount donated.

Curators are rewarded for voting on posts by receiving a curation reward payout according to the amount of voting power they have contributed to the post, and how early they voted for the post. Viewers are rewarded for publishing view transactions that include their voting power for stake weighted view calculations, which Supernodes contributed data for loading the content files of the post, and whether or not they were referred by a referral link to view the post. Supernodes are rewarded for providing the resources to store and serve the post file content via a peer to peer transfer. Moderators are rewarded for their effort in removing posts that violate rules, and for building a high quality community.

Content reward breakdown: (minimum/default/maximum):

The reward payouts from the Ezira blockchain for content rewards are split between the following divisions:

- Author rewards: (0/75/90%) All paid to the author of the post.
- Curation rewards: (5/15/50%) All paid to the curators of a post, according to their stake weight and the amount of voting charges used.
- Hosting rewards: (2/4/20%) 80% is paid to the Supernode file hosts according to the recorded account holding viewer data nominations, and the anonymous viewer data nominations. 20% is paid to the Supernodes selected to count views, according to their accuracy with the average of the other Supernodes.
- Viewer rewards: (1.5/3/15%) All paid to declared account holding viewers according to their stake weight
- Moderator Rewards: (1.5/3/15%) All paid to the moderators of the board(s) that the post was listed in, according to each moderator's voting support from the board subscribers.

8   Ezira Content viewing:

8.1   Boards:

Accounts can create public boards, which any other accounts can post to, and can be made for specific topics, groups of users, or communities. They are made with any custom name, up to a limit of 50 characters, with no spaces. Board names should use capital case for clarity, but this is not required. Posting rules can be customized by moderators. User accounts can subscribe to boards, and all content posted to the board is added to their subscribed board feed.

When a new board is published, its creator becomes a moderator of the board, and can invite others to become moderators. Moderators can change the settings of the board, such as what should be posted, the background, and the layout. They are tasked with removing content that breaches their rules, and are able to move a post to the deleted section of their board, which is not visible from the main page of the board, but can still be accessed as normal if desired by users. Posts can also be moved to different boards if they do not belong in the board they were posted in. Posts cannot be permanently deleted from the site, as they are stored on the blockchain. This reduces the ability for moderators to conduct censorship. Each subscriber can vote for up to 10 moderators that they support. Moderators are ranked according to time adjusted vote weight (voting weight multiplied by the number of years of subscription to the board) from the board's subscribers, and have hierarchical authority over which posts are removed from the board, or permitted, and what the board's settings and rules are.

8.2   Featured page:

High quality content posted by platinum and diamond members can be selected to be added to the featured page, which is the default front page of the Ezira.io website for logged out viewers. All posts made by platinum and diamond members within a 24-hour period are included in the featured calculation. Every hour, the highest rated post by the featured ranking parameter preset is added to the top of the featured page. Posts leave the featured queue after 24 hours. The featured page retains a permanent link to all the past featured posts. The same account cannot be chosen to have a post added to the featured page twice in a row. Every 24 hours, a board is chosen to be listed as the featured board. The featured board is calculated according to its New subscriber's weighted vote power since last featured. The weighted vote power of each subscriber is added to a board's feature value. When a board is featured, its feature value is reset to zero. As new subscribers join, the value increases. The highest value board by this metric each day is listed as featured.

8.3   Feeds:

Account Feeds show all content from selected accounts sorted by the same formula set as Boards, with Hot(Default) as the default sorting option. Network feed show particular selections of content from specific people or communities. Feeds are the main way that users view private posts, that have visibility restricted to specified groups of people, such as connections or friends. Users can view posts from subscribed boards or followed accounts, sorted however they choose. The User's Home feed contains posts from all followed accounts, groups, events, connections, and board subscriptions.

8.4   Groups:

Users can create groups for accounts to join and post, which act as private boards for specific groups of people. Group moderators can setup options to determine which accounts can view the group, join the group, and make posts to the group. Moderators can require that accounts must request access to a publicly visible group, or can only be invited to a closed group. Group moderators control who is able to confirm requests, and send invites. Group members, and their posts can be delisted by moderators, and placed in a deleted section, in the same way as boards. Group content is encrypted and stored on Supernodes and the blockchain. It can only be decrypted with the group decryption key given to group members.

Groups can optionally create membership assets, which are expended to pay for membership costs. Assets are sold by the group creator for any desired price on the EziraDEX, and can be bought directly from the group page. This acts as a way to finance the group's collaborative expenses. Group members are removed after a predetermined time has elapsed since their membership expired. Group membership lists can be easily used to populate event invitation lists, and can be used as a prerequisite to owning any specified cryptoasset.

8.5   Content management mechanisms:

Ezira user accounts cannot be banned, and the Ezira executive board cannot enforce any content rules on the publicly accessible blockchain, or encrypted Supernode storage. Posts cannot be removed from the blockchain once published, by design. It would be unfeasible also to remove content from the Supernode network once uploaded, as it is held on an international network of hard drives, over which neither Ezira, or its executive board, have any control. This too, is by design. Content should not be uploaded to Ezira if the user does not want it to remain permanently, publicly, and immutably accessible. Files on the Supernode network can be updated by changing the file referenced using IPNS, but the original file is still available.

User controlled content filtering:

To customize their viewing experience, users can use settings to either filter, hide the thumbnail, or grey out posts that list any specified tags, are posted to specific boards, are posted by specific users, or have a title containing specific keywords. For posts that are not made with tags that describe their content honestly, tags can be added by viewers. To limit the proliferation of malicious content, users can add reporting tags to posts that they believe fit into certain categories. Users that post content that is filtered with these tags will find it very difficult to have the marking tags removed, as they cannot be seen to be voted against. If a user believes that their post has been marked incorrectly with these tags, the post should be reconsidered, or re uploaded. Users that have high amounts of posts that become filtered with hardline tags will quickly find themselves permanently delisted from most boards.

Moderator controlled content filtering:

Moderators can delist a post from a board when two moderators concur that a post should be delisted for violating the board's rules, and either placed in the deleted section of the board, or moved to a different board. Two higher ranked moderators are required in order to restore the post from the deleted section. Board moderators can automatically delist posts from their board that become marked with specified tags. Users can be temporarily or permanently delisted from a board with the approval of at least 3 moderators, and can be overruled by the approval of 3 higher ranked moderators. Moderators have sole discretion in the matter of which posts are and are not allowed on their boards. If the members of a board do not agree with the actions of

specific moderators, they are able to vote for different moderators to have a greater rank and advocate for change in the board's post acceptance and delisting policies.

8.6   Events:

Users can create event pages, which record the invitations and event details on the blockchain. All event details are encrypted unless the account has been invited. Posts to event pages can only be made or viewed by invitees. Event operators can optionally make the event open budget, whereby the event creator and authorized guests are able to spend funds from deposits made by attendants to fund the event. Costs are then split proportionately between attendee's deposits, and excess deposits are refunded. Event creators are able to specify a minimum deposit amount per guest to cover expenses as they occur. All expenses are publicly visible to all attendants, and costs can be selectively divided between different participants, directed to one account, or split between all attendants.

Users can create ticket assets for their public event, allowing any account with a ticket entry. Tickets are sold on the EziraDEX, and can be purchased directly from the events page. Tickets can be easily tracked for ownership, and auctioned to high bidders if limited tickets are issued. Entry staff confirm the possession of a ticket by authenticating the user's account on phone contact, instead of having to use a physical ticket, or scan a code. The Event operator confirms that the account holds a unit of the cryptoticket, and requests a transfer, which the user approves for entry. This publishes a blockchain transaction whereby the ticket asset is expended at the conclusion of the event. The cryptoticket system prevents issues arising from lost, stolen, damaged and counterfeit physical tickets. They can be created for free, and are traded securely, with very low fees paid to the Ezira network when the user issued asset tickets are traded on the EziraDEX.

8.7   Recommended posts:

When a user opens a post in a full tab, they view the posts main page. On each main page, the boards, tags, and author account from the content being viewed are used to find relevant posts to see next that are recently released, and highly voted. These recommended posts only select content that the user has not yet viewed, and are displayed by default beside the current post. The recommended post display beside posts can be toggled off if desired. This delivers high quality relevant content to the user, and helps them to find new interesting posts, and guides them to new boards and tags that they do not yet know about.

Users can optionally access the recommended post generator, by clicking a link from each recommended post bar. This utilizes an unlimited amount of input boards, tags, and accounts to generate recommendations of 15 recent highly voted posts, that are relevant to the inputs. Users can quickly add all boards that they subscribe to, all accounts that they follow, and all tags that they follow to generate recommended posts easily.

8.8   Applications:

Users and developers create and upload decentralized applications that are hosted on the Ezira Supernode network. Applications are completely free to create, have full use of Turing complete Ezira smart contracts, can access all public Ezira blockchain information, and decrypt profile information with permission. The Supernode network hosts applications across its distributed network, making them impossible to censor, or take down. They can be accessed using a web browser, an Ezira node client, or the Ezira mobile application. They can natively create and transact blockchain assets, create and interact with smart contracts, and charge subscription fees to the user's wallet balance. Applications could include the following:

- Games that can interact with blockchain objects and data
- Alternative front end interfaces for viewing Ezira posts and the blockchain
- Text document editor with full built in Ezira posting functionality
- Spreadsheet editor with full built in Ezira posting functionality
- Image editor with full built in Ezira posting functionality
- Sound editor with full built in Ezira posting functionality
- Presentation editor with full built in Ezira posting functionality
- Templated image generator (for making memes) with full built in Ezira posting functionality

8.9 Search:

Users can search the entire blockchain and public file database of the Supernode network for content with Ezira's search feature. Sorted by popularity, as determined by relevant upvotes, and views. By default, search terms and run through all search types, and the most relevant results are displayed first.

Search types:

- Post search – searches for content in the public posts of the Ezira blockchain
- Image search – searches for images on the Supernode network
- Video Search – searches for videos on the Supernode network
- Audio Search - searches for audio tracks on the Supernode network
- Product Search - searches for products for sale on the blockchain
- Reverse image search – an image is searched for, and any similar images can be found, or the source and information about the image can be found if it has been uploaded to the Supernode network
- Reverse audio search – audio is searched for, and any similar audio tracks can be found, or the source and information about the audio can be found if it has been uploaded to the Supernode network
- Reverse video search – videos are searched for, and any similar videos can be found, or the source and information about the video can be found if it has been uploaded to the Supernode network
- File search – searches for files that can be downloaded on the Supernode network

9   Ezira Marketplace:

Store pages list all the products and services that businesses or users have for sale. Buyers and sellers can have fixed price sales, or auctions. Goods and services can be bought and sold for any Ezira network cryptocurrency. Sales on Ezira must include options to accept EZD and EZC. The Marketplace section enables user's popular products from all store pages, and allows products to be searched. These product listings are recorded on the blockchain, and can be publicly linked to by anyone, and used by external applications using the Ezira API. Product sales are also recorded in the blockchain, and signed by the buyer, seller, and the mediators chosen by the accounts or randomly assigned from the mediator pool.

Buyers, sellers, and mediators are reviewed by customers in every interaction and have an approval rating out of 100%. A fee of 2% of the price of the sale is charged as a fee from the seller. 1% is awarded to the mediators that verify the transaction as valid, confirm delivery of the product being sold, and broadcast it. The other 1% is allocated to the revenue distribution model of the Ezira network, which is used to buy and burn EziraCoin and other cryptoassets.

All merchants with products and services recorded on the Ezira blockchain can use an API to create simple to use payment buttons on their own applications. These enable customers to directly purchase a product using their EziraDollar balance by signing a transaction with their Ezira account. This creates a payment request operation on the blockchain, which the account holder then confirms by signing it. This will be compatible with existing NFC contactless payment terminals. Businesses that sell ongoing services can setup regular transactions with customers to pay a fixed amount periodically, by referencing a valid payment authorization transaction from the payer, which allow an amount to be spent from an address to another defined address once per a predetermined number of blocks. If the amount is greater than the authorized limit, or a payment has used the authorization more frequently than allowed, the transaction is invalid and will not be propagated by the nodes. This allows buyers to opt in to a pull transaction mechanism for recurring expenses without having to directly authorize each one. Delivery of goods can be purchased from integrated delivery businesses, multiple payment options can be accepted using integrated currency exchanging services, which purchase EziraDollars with the currency used, and then relay the payment to the seller.

10   Project Outline:

1. Public whitepaper release to consider feedback and improve proposal design.
2. Website release to explain the Ezira proposal in an engaging way and to generate community interest.
3. Establishment of dedicated core development team, and the release of an open source repository for community input and oversight.
4. Preliminary Initial Coin Offering: Bitshares UIA angel funding campaign, raise $500,000 to build MVP website with Ezira test net and IPFS network for file hosting.
5. Appointment of 8 initial Executive board positions.
6. [Pioneer Release] Functional Ezira blockchain test net software and web app.
7. Initial Coin Offering: conducted with Bitshares UIA, raise up to $10,000,000 to launch fully operational public blockchain, website, and mobile app.
8. [Silver Release] Ezira blockchain main net and node software. Exclusive Alpha release of Ezira.io to ICO supporters, and selected new participants.

9. [Gold Release] Open Public beta of all Ezira.io, Ezira Desktop Client, and Ezira mobile app. Create base of multimedia content to educate new users about site functionality. Reach out to exchanges for listing EZIRA and EziraCoin.
10. First annual coin offering of new equity to new investors one year after the initial coin offering.
11. [Platinum Release] Synchronized and marketed release of Ezira.io, Ezira desktop client, and Ezira mobile app to a global audience.
12. [Diamond Release] Final Polished Mainstream release, containing all high end economic features. Establish strong partnerships with existing cryptocurrency development teams for integration into the Ezira Wallet and Decentralized exchange, develop partnerships with existing and new businesses to operate on the Ezira network. Achieve a strong base of expertise in the marketing, development advocacy and witness reward pools to act as network officers. Work with sponsored businesses to promote key products and apps to the mainstream.
13. First annual executive board election at the inaugural Ezira Festival in Melbourne, Australia.

10.1 Pioneer Release Specification (Minimum Viable Product Test net):

- Ezira blockchain testnet
- Delegated proof of stake block production
- Create persona accounts
- Access testEZIRA wallet
- Create user issued assets
- Decentralized exchange
- Create text, blog, and link posts
- Vote on posts
- Send testEZIRA Transactions
- Sort posts by main preset options (Hot, Top (pure votes), New, Active, Random (Pure))

10.2 Silver Release Specification (Limited Alpha Main net):

- Full node core software
- Genesis block with EZIRA allocations to all ICO supporters
- Sharedrop to cryptocurrency addresses
- Elected witness block production
- EziraCoin mining
- Profile account creation
- Business account creation with integrated cryptoassets, cryptocredits and cryptoequities.
- Account connections
- Creation of private posts for connections
- Private messaging
- Board post sorting customization with all preset options
- Post Feeds
- Network revenue distribution system
- Ezira.io website interface with main net blockchain
- Creation of all initial boards and reserved account and asset names
- Posting of text, link, blog, image, video, audio and vote posts on boards, and profiles.
- Content reward beneficiary specification

- Supernode network active and can be joined by any computer to host files
- Witness, marketing, advocacy, and development reward pools
- Smart contract deployment
- Create smartcoins with EziraCoin collateral
- Marketplace trading
- Anonymous posting
- Blockchain explorer

10.3 Gold Release Specification (Public Beta)

- Ezira.io website interface refined and user experience upgraded
- Ezira mobile app
- Membership asset sales commence
- Premium content creation
- Post promotion
- Group creation
- Event creation
- Featured page
- Issuance and redemption of deposits of cryptocurrencies for trading Ezira backed gateway assets
- Full API functionality for integration by third party developers
- Campaign for listing of Ezira network cryptoassets on external exchanges

10.4 Platinum Release Specification (Open market):

- Content management systems enabled for users and moderators.
- Supernode hosted livestream posts enabled.
- All post types operational and hosted on decentralized architecture.
- Account verification
- Ezira sponsored business program commences

10.5 Diamond Release Specification (Polished Ecosystem):

- Board post sorting by direct customization of ranking parameters
- Automated trading software
- Option assets
- Peer to peer lending
- Margin trading
- EziraStealth creation and transactions
- All types of EziraDEX orders enabled
- EziraCredit issuance
- Commencement of Ezira backed gateway assets for fiat currencies

11   Conclusion:

Ezira presents a comprehensive platform for a cryptocurrency based economy. Ezira provides strong advancements over Bitcoin as a currency, over Bitshares as a decentralized exchange, and over Steem as a social media platform. It surpasses Bitcoin by providing free transactions, and democratic governance over network direction. It surpasses Bitshares as a decentralized exchange by providing free user issued assets to monthly subscribers, and peer to peer lending for margin trading. It surpasses Steem as a social network by compensating views as well as votes which is critical to correctly valuing posts, by offering variable time options for vesting EziraPower, and by enabling the creation of distinct moderated communities. Ezira takes unprecedented measures to reward community developers, marketers, advocates, and community moderators for their efforts. Ezira's guiding executive board is fully elected by voting power holders. Ezira compensates its data hosting nodes, and allows all network data storage to be encrypted and distributed. By combining all necessary elements of a digital economy, such as governance, media distribution, data hosting, trading, and community formation into a single platform, Ezira offers significant benefits to its users, and a compelling case for mainstream viability.

12   References:

Ezira, like most open source software projects, stands on the shoulders of giants. The author would like to acknowledge all the following prior works that have directly inspired Ezira's feature set. These should be read and understood to gain a thorough insight into the context and background of this whitepaper.

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[5] M. Michalko, J. Sevcik, "Decent Whitepaper", http://www.the-blockchain.com/docs/Decentralized%20Open-Source%20Content%20Distribution%20(DECENT)%20whitepaper.pdf, 2015.

This whitepaper is a concise version of the Ezira Technical manual. For developers and enthusiast that wish to gain a better insight into the inner workings of the Ezira protocol, as well as descriptions of the Ezira executive board structure, and planned network events, reading the Ezira technical manual is recommended.