WHITE PAPER

UNICOIN

the first decentralized unicorn. ever.

ᵃ Background

THE FUTURE OF MONEY IS DIGITAL CURRENCY

(Bill Gates, co-founder of Microsoft, investor, author, and philanthropist)

The advent of cryptocurrencies is considered a technological breakthrough. Based on block chain technologies, cryptocurrencies create a safe digital haven for those who aim at escaping the imperfection of the off-line world. Not only individuals but banks & corporations as well have begun to recognize that decentralized peer-to-peer ledgers are resistant to state censorship and FIAT currency fluctuations. In the presence of central authorities, cryptocurrencies are a freedom-token: the physical world's weapons, such as force and wires, are of no use when it comes to block chain technology and its underlying encryption, which is immune to brute force attacks and manipulation.

ᵇ Project UNICOIN

Objective

UNICOIN's objective is to create the world's first art-tech cryptocurrency. In the spirit of Satoshi Nakamoto, it will serve as an eye-opener that cryptocurrencies are a true alternative to the irrational foundations of the offline-markets. UNICOIN is driven by the idea of demonstrating in real-time that digital currencies are more sustainable than state currencies if only backed by a sufficiently large number of users.

Transparency

WE ARE HONEST. UNICOIN is not raising funds for a new cryptocurrency venture. UNICOIN will not launch an Initial Coin Offering (ICO) and it will not issue tokens or sell company shares. There is no company and there are no shares that would entitle to voting power or profits. There will be a pre-sale of UNICOINS for a reduced price (discount). UNICOINS are worth only what users are willing to pay. They are based on TRUST.

Added Value

FAITH. UNICOIN's success does not depend on the cooperation with conventional companies and franchises. UNICOIN is only driven by the trust of the community. UNICOIN will give a face to those who have faith in the merits of investing in cryptocurrencies. All crypto-specialists, techies, artists, and other critical minds are invited to buy and trade UniCoins and to witness the historic economic and political moment when cryptocurrencies will reach a higher transaction volume than contemporary and outdated FIAT currencies.

FULLY FUNCTIONAL. UNICOIN will serve as a trustworthy alternative to the vast number of ICOs that have somewhat institutionalized the concept of crowd-funding for the launch of a variety of block chain projects. UNICOIN will be an already ready-made project, fully functional for its purpose and only driven by the trust of the community. Therefore, investment risks which are typically associated with blockchain projects - ranging from regulatory uncertainty to failure of product development - can largely be avoided.

SCARCITY. The more users will sign up to the UNICOIN project, the more valuable will be its currency. The investment focus is supported by the number of UniCoins, which is capped at 100,000,000. Once this cap is reached, UniCoins can only be acquired via the exchange service. Similar to the market price of noble metals, such as gold or iridium, the value of UniCoins is expected to follow the market forces and could arguably become a scarce and stable resource at some point.

ONE TO ALL. The ever-growing crypto-bubble is depicted by the start-up unicorn, which will grow in accordance with the investments made at the UNICOIN platform. The victory over state-censorship is depicted by the speech-bubble of the unicorn, through which all investors can submit one message to the entire internet-crowd. The messages will be stored indefinitely.

ONE FOR ALL. As UNICOIN is concerned with an issue that affects us all, it will attract supporters from all social classes and professions. UNICOIN will provide a community-tool, programmed to facilitate the communication between UNICOIN supporters. The UNICOIN-team may decide to launch further projects together with the supporters.

^c Technical Concept: UNICOIN experience

Grasping the Blockchain

A blockchain is often described as having "one central database that no one controls". Users can propose changes to the blockchain, which then are verified by

the blockchain participants. Based on a large network of users, as well as trustless consensus and crypto-economics, it is ensured that the blockchain ledger is invulnerable to attacks. At the same time, the participants receive their share after validating and recording new entries to the blockchain. No single entity or group can disrupt the blockchain ecosystem as a whole.

Blockchains are therefore politically and architecturally decentralized: there is no infrastructural central point of failure. They are also logically centralized: there is one commonly agreed state and the system behaves like a single computer.

Ethereum-based

UNICOIN is based on the blockchain-based distributed computing platform Ethereum. Providing a decentralized Turing-complete virtual machine, Ethereum is considered the most important standard for issuing digital assets and smart contracts. The faith of users in Ethereum-blockchain makes it a natural fit for UNICOIN.

Being the second largest cryptocurrency, Ethereum is considered the first decentralized world computer. It enables developers to deploy small programs (smart contracts) on the Ethereum blockchain building the backbone of so-called Dapps (decentralized apps).

Every interaction with the world computer that results in a changed state of the smart contract requires some computing efforts. These efforts are provided by miners who calculate the transaction and, in return, receive a certain ether reward for it.

In order to compensate the contributing miners for their efforts, users need to pay a transaction fee. The amount of the fee depends on the computing steps needed (also called gas) and the gas price set by the Ethereum community.

IPFS

InterPlanetary File System (IPFS) is a protocol designed to create a permanent and decentralized method of storing and sharing files. It is a content-addressable, peer-to-peer hypermedia distribution protocol which basically means that in addition to the ethereum world computer the IPFS established the world file storage. In other words, IPFS enables to run websites without the need of a centralized server infrastructure. Due to its decentralized approach, there is no single point of failure. This makes IPFS invulnerable to DDoS attacks.

Characteristics of the UNICOIN Engine

UNICOIN Token

The project aims at implementing an independent limited cryptocurrency named UNICOIN on the Ethereum Blockchain. UNICOIN will therefore follow the well-established Token Standard ERC20 and support all the crucial functions to be fully compliant. The symbol or short code used when referring to UNICOIN Tokens will be UNC. UNICOIN can be exchanged for Ether directly via the UNICOIN smartcontract or via the website saveunicoins.com. The overall supply is strictly limited to a maximum of 100,000,000 non-divisible coins.

Decentralized exchange

In addition, the UNICOIN Token can be exchanged via the UNICOIN decentralized exchange, which runs on IPFS and the Ethereum blockchain. The decentralized exchange's main feature is to enable users to place sell and buy orders and to trade directly with other users without interference of a middleman. As the main functions of the exchange are set up in the IPFS, it can persist for the community even if the project initiators, for whatever reason, stop participating in the project.

A Unicorn in a decentralized and distributed web

The main application will be the ever growing unicorn, which neighs messages to the world. Every user may feed the Unicorn with a small fixed amount of UniCoins to spread a message. The amount of UniCoins used as fodder will determine how long a message will be displayed, leaving new messages queued in the blockchain for a certain period. A maximum time interval prevents unjustified blocking effects and ensures a smooth operation of the application. The Unicorn's size will grow proportionally to the coins invested. The users will witness an ever-inflating Unicorn-bubble.

Purchase and Trading of UniCoins

Users can purchase and trade UniCoins via Metamask, Parity, any other web3 enabled browser or directly via deposit to the UNICOIN Smart Contract.

The price increases exponentially based on the coins already sold, starting with UniCoins be sold at a price of 0.001 USD / 1 UNC and increasing linear to 0.008 USD / 1 UNC at 10,000,000 UNC during the Token presale. The go-live pricing for the remaining coins will be 0.01 USD / 1 UNC up to 1.99 USD / 1 UNC, peaking at 85,000,000 UNC sold.
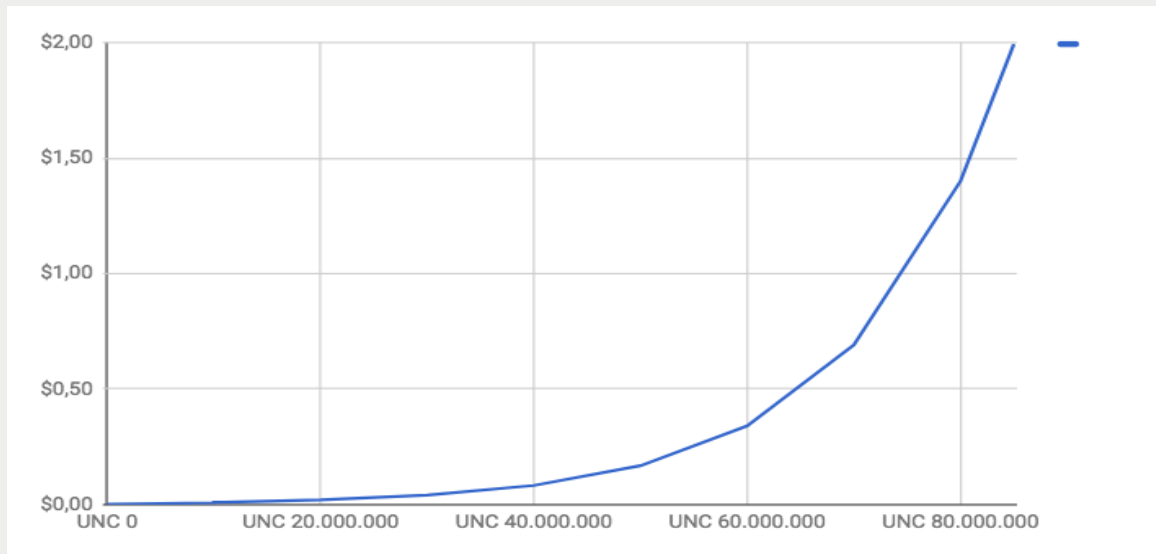
Dynamic pricing is a hardcoded function within the UNICOIN smartcontract and its mechanics cannot be changed or influenced after deployment by any party. By contrast, the trade of UniCoins is not affected by any pricing algorithm. It will be up to the users alone to decide at which rate they want to buy or to sell.

Code-snippit enabling user buying UNICOINs with ether

```
...
function () payable {
   submitTokens(msg.sender);
 }
 function submitTokens(address recipient) payable {
   if (msg.value == 0) {
    throw;
   }
   uint256 tokens = msg.value.mul(getPrice()).div( 1 ether);
   if(tokens>totalSupply)
                  {
                  throw;
                  }
         totalSupply = totalSupply.sub(tokens);
   adjustPrice();
   balances[recipient] = balances[recipient].add(tokens);
   if (!multisig.send(msg.value)) {
    throw;
   }
 }
```

...

Coin Distribution

FAIRNESS Our commitment to fairness ensures a logically consistent distribution of UniCoins.

PRINCIPLES The structure for the sale of UniCoins is based on the following principles:

<u>Equal treatment.</u> UNICOIN is committed to the principle of non-discrimination. Users are treated equally and enjoy the same fair chance to participate in the project.

<u>Low transaction costs.</u> UNICOIN is committed to ensure low transaction fees. UNICOIN will incentivise user participation through transparent algorithms and rules.

<u>Internationality</u>. UNICOIN aims at supporting English, Chinese, and other languages on its interface.

<u>First come, first served</u>. Project supporters can buy UniCoins based on the priority principle.

<u>Market forces.</u> After all coins are distributed, the value of UniCoins is expected to follow the market forces alone.

100,000,000. The coin distribution will be run entirely on the Ethereum blockchain. A total of 100,000,000 UniCoins will be distributed. 15,000,000 UniCoins will remain in the owner's wallet, 10,000,000 UniCoins are subject to a pre-sale for a short period of time, during which investors can purchase UniCoins for a reduced price.

A FAIR SHARE

Owner's wallet, 15%

Pre-sale, 10%
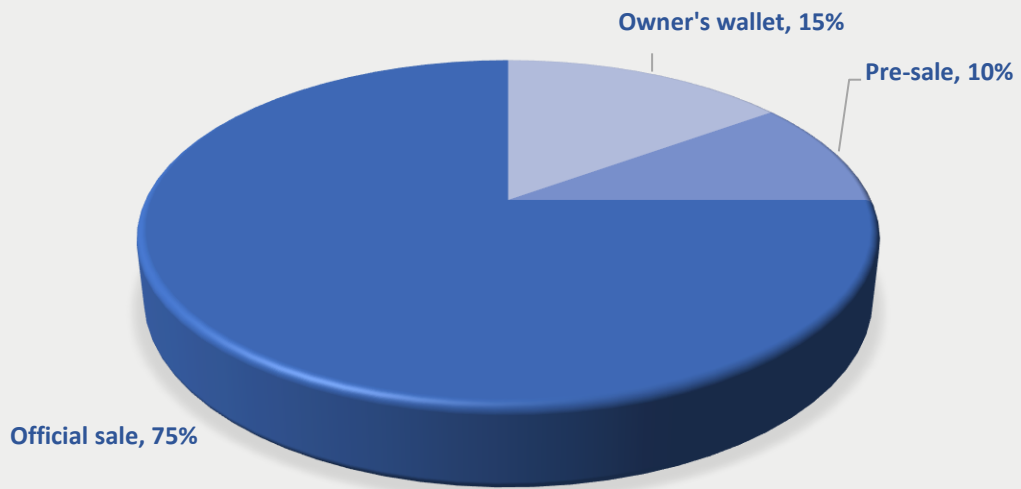
Official sale, 75%

- 15% will be distributed to owner's wallet;
- 10% will be sold during the pre-sale;
- 75% will be sold during the official sale.

d Timeline

Project analysis 2016

User Feedback 2017

Launch 2017-11-01

Coding 2016-2017

Pre-sale 2017-10-09

100,000,000 Distribution 2018

e Expected Sales

UNICOIN does not have a business plan or specific profit expectations. We try to ensure that all UniCoins are sold within 10 months after the launch of the pre-sale.

COIN SALES

∫ Who We Are

We are a group of programmers, artists, and critical minds who have faith in the advantages of unregulated digital currencies. With the money raised through the UNICOIN project, we will organise further projects on the repercussions of regulated conventional FIAT currencies.

g Disclaimer

UNICOIN is primarily an art-tech project. The money raised by the project will help us to launch further projects. There is no return of investment and no pay-back of it. The whitepaper is for information purposes only and does not constitute investment advice or counsel of any sort. It shall not be construed as any offer to subscribe to UNICOIN services and does not form the basis of any contract or

commitment. UNICOIN is run by non-professionals who make no warranties whatsoever. No regulatory authority has examined or approved of any of the information set out in this document. Thus, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction.

We disclaim any liability for loss or damages arising from

(i) reliance on or acting upon any information related to UNICOIN, including information provided in the whitepaper, the webpage www.saveUNICOINs.com, or any other information which is made available by the UNICOIN team;

(ii) omission or inaccuracy of such information.

We have programmed and developed the project in good faith, using information from sources believed by us to be reliable. All statements or assessments in this whitepaper constitute an expression of our opinion alone. We do not assume any responsibility or liability to any person for any losses of any kind arising out of or in connection with any acceptance or reliance on information contained in or derived from or omission from this paper.

By accessing this paper, a recipient hereof agrees to be bound by the foregoing limitations.

Annex

What is a cryptocurrency?

A cryptocurrency (or crypto currency) is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency.

Cryptocurrencies are classified as a subset of digital currencies and are also classified as a subset of alternative currencies and virtual currencies. Bitcoin became the first decentralized cryptocurrency in 2009. Since then, numerous cryptocurrencies have been created. These are frequently called altcoins, as a blend of bitcoin alternative. Bitcoin and its derivatives use decentralized control as opposed to centralized electronic money/centralized banking systems. The decentralized control is related to the use of bitcoin's blockchain transaction database in the role of a distributed ledger.[1]

What is Ethereum?

Ethereum is an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality. It provides a decentralized Turing-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes. Ethereum also provides a cryptocurrency token called "ether", which can be transferred between accounts and used to compensate participant nodes for computations performed. "Gas", an internal transaction pricing mechanism, is used to mitigate spam and allocate resources on the network.

Ethereum was proposed in late 2013 by Vitalik Buterin, a cryptocurrency researcher and programmer. Development was funded by an online crowdsale during July–August 2014. The system went live on 30 July 2015. In 2016 Ethereum was forked into two blockchains, as a result of the collapse of The DAO project, thereby creating Ethereum Classic.[2]

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[1] https://en.wikipedia.org/wiki/Cryptocurrency.
[2] https://en.wikipedia.org/wiki/Ethereum.

Who is Satoshi Nakamoto?

Nakamoto is the name used by the unknown person(s) who designed bitcoin and created its original reference implementation. He published a paper to describe a purely peer-to-peer version of electronic cash. It explains that this would

> 'allow online payments to be sent directly from one party to another without going through a financial institution. Digital signatures provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double-spending. We propose a solution to the double-spending problem using a peer-to-peer network. The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The longest chain not only serves as proof of the sequence of events witnessed, but proof that it came from the largest pool of CPU power. As long as a majority of CPU power is controlled by nodes that are not cooperating to attack the network, they'll generate the longest chain and outpace attackers. The network itself requires minimal structure. Messages are broadcast on a best effort basis, and nodes can leave and rejoin the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.'[3]

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[3] https://bitcoin.org/bitcoin.pdf.