

The TòròNet Association

Making the promise of a better future, enabled by blockchain infrastructure, a reality for millions.

Green Paper

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TòròNet Project Papers

The project papers are in 3 parts. The white paper, which presents a description of the TòròNet Project is part 1 of 3 papers; Part 2 { the green paper} describe the technical features of the underlying blockchain infrastructure (TòròNet Chain) , network and ecosystem; and , Part 3 { the yellow paper} describes the governance and administration of the ecosystem

This Document is not a Prospectus.

These 3 documents does not constitute nor imply a prospectus of any sort. No wording contained herein should be construed as a solicitation for investment. Accordingly, this whitepaper does not pertain in any way to an offering of securities in any jurisdiction worldwide whatsoever. Rather, this whitepaper constitutes a technical description of the functionality of the **TòròNet** chain.

This Document is not a final design specification

These documents does not constitute nor imply a final design specification of **TòròNet** project, technology and governance arrangements .. Information presented on these papers, technical or otherwise, is meant to outline the general idea of TòròNet project, its design and its use-cases and is subject to change with or without notice. For the latest up-to-date technical specification, check out the updates and documentations on the testnet explorer <https://testnet.toronet.org/> or the mainnet explorer at <https://toronet.org/explorer/>.

Part 3

The TờrộNet Association

4.1 Governance Structure

The **TòròNet** project a public decentralized blockchain governed by a Switzerland based association.

There are 2 dimensions to the governance of the project. The legal entity which is the non-commercial ¬-for-profit association and the Distributed Autonomous Organization (DAO) which comprises of the network members.

Generation & distribution Initial Governing Toros to govern the DAO

When the network is started. 35million Governance Tokens are minted, and they will be distributed to the following categories:

- Vision bearers – 10%
- TòròNet development sponsors – 20%
- TòròNet Team -20%
- TòròNet Network members, the nodes – 20%
- TòròNet Association – 10%
- TòròNet Community – 20%

Considerations regarding this approach are the following:

1. Equity/ Representation/ balance of power , which relates t ensuring that every stakeholder has a voice
2. Access, which relates to limiting supply
3. vision integrity, which relates to how we ensure the network does not stray.

Function of the Governance Tokens

The governance tokens will be utility tokens required for performing certain activities on the network. This will include:

- Participating in governing the network by using the governing tokens to vote on proposal put forward to vote by the Association.
- To protect the quality of projects developed on the network, generating smart contracts are only open to node members, and require governance tokens to be consumed to compile and deploy smart contracts on the network.

Node Admittance Rules

The **TòròNet**Chain Association requires a one-time member fee to be paid by each node. This membership fee will be USD 1,000,000 per member. The fees are deposited in off-chain reserve and it triggers on the smart contract an equivalent value in Tòròs to be created on the blockchain for each member. Upon joining, each node gets 500k governance tokens which enables them to vote on governing proposals and parameters of the system.

Dr Kenny to insert notes on validator nodes and all those things we spoke

Proposed Disbursement of Reserve Gains

The operational principles of the network, economic activity on the blockchain results in gradual increase in value of the reserve. Some of the gains in the reserve is returned to all holders of Tờợs by applying the gains to the exchange rates in Figure 1, such that Tờợs convert to more of each stablecoin with each epoch. At the outset, the following will be the ratios for allocating gains in the reserves:

- 10% allocated to code maintenance
- 20% to the Association development fund to provide grants and loans for projects and initiatives in the community the further the objective of the Association to assist in the growth of communities served by the network.
- 10% to fund Association Operations &
- 60% distributed to holders of the governance tokens.

5.0 Association Operations and Marketing

5.1 Target Market

The target market for TờrờNet is predominantly emerging economies that are underserved by traditional banking and finance structures or access to finance. However, we expect that commerce and finance will ultimately prove to be advantageous on TờrờNet such that it may also attract those with easy access to traditional financial institutions and even other DEFI blockchains. In addition to some of the features built into TờrờNet to address commerce and financial needs of emerging economies, the network can also be used for regular commerce, payment system, remittances, and even as an exchange by almost any user anywhere. Regardless of this reality, the approach to bringing awareness to the network will focus on developing economies. This approach will include the following activities:

- Engage and Sign-up Local Champions or nodes in countries
- Set up Last Mile Structures and partners.
- Build strong relations on behalf of the network with at the global level whilst knowing that in-country node-operators sign up
- Utilize social media and traditional media to advertise the features of TờrờNetChain that will benefit members of the community.
- Engage Local Authorities and Encourage and Approve Association Membership to Key Organizations in each Jurisdiction.

5 Partnerships

The TờrờNetChain association will focus on establishing partnerships within within the technology field.

The activities and focus in the technology field will be as follows:

- Ensuring that TờrờNet is submitted and reflected on the major technical project listings and exchanges. The submission procedure can be slightly technical and each entity has different formats. TờrờNet has members with experience in navigating and completing such listings.
- Assisting public exchanges in integrating and listing our tokens.
- Liasing with the local stock exchanges to list TờrờNet offerings in line with our focus of not simply becoming a blockchain-centric entity but a real world and complete financial solutions organization.

To reach the Association, please email: info@toronet.org

A Glimpse into the Future

Building on top of TờrờNetChain will lead to some of the most exciting benefits not only for first-world areas, but moreover also all those that need decentralized finance the most. For example, imagine Anna, who owns a small business in a developing economy, but who doesn't have a traditional bank account. She uses mobile money and digital currencies to run her business, accepting payments through mobile—which makes perfect sense, because nobody in her province uses cash or credit cards. Anna uses

TờNetChain to take out a loan when one of her suppliers pays late, saving her business. In the old days, she would have simply gone out of business, because no bank would loan money to her. Anna also invests wisely. When she is paid by the supplier, she immediately moves the cash into various tokenized assets to avoid the hyperinflation and instability of her national government's currency, and on top of that, she is able to earn interest.

Anna creates a group of local businesspeople, and together they pool funds to help other entrepreneurs in their village. They purchase office space, solar panels, and a satellite to create a business-centr. The group uses TờNet to eliminate the overhead of complex legal contracts between them. They receive automatic dividends when the business centr profits. Some of them reinvest in a delivery drone which charges for its services, and distributes the income to the investors. Others invest in sensor equipment that test local soil conditions, and sell the data to commodity markets. All of the sensors work independently and charge independently, and the investors simply reap the profits, all calculated automatically on TờNetChain.

Now, 5 years after her initial use of TờNet, Anna is able to take out a loan with no collateral, based on her long-term record of smart investments and returning loans on time, as well as assessment of her industry from trusted oracles. It's a win-win situation. The lenders come from all over the globe, from people who want to diversify their investment portfolio to developing economies. The lenders don't have to worry about the complexity of cross-border transactions or legal requirements. They escape the banking systems of their own countries, which moved to zero and negative-interest rates on savings. Now, these regular investors can be assured of returns on investments based on Anna and people like her, who run great businesses and can provide returns on people's investments.

This is what TờNetChain is all about - to make the world a better place!

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