ono

White Paper

PLEASE READ THE ENTIRETY OF THIS "NOTICE AND DISCLAIMER" SECTION CAREFULLY. NOTHING HEREIN CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S) BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HEREWITH. NEITHER NOME FOUNDATION LTD. (THE FOUNDATION), ANY OF THE PROJECT TEAM MEMBERS (THE ONO TEAM) WHO HAVE WORKED ON ONO (AS DEFINED HEREIN) OR PROJECT TO DEVELOP ONO IN ANY WAY WHATSOEVER, ANY DISTRIBUTOR/VENDOR OF ONOT TOKENS (THE DISTRIBUTOR), NOR ANY SERVICE PROVIDER SHALL BE LIABLE FOR ANY KIND OF DIRECT OR INDIRECT DAMAGE OR LOSS WHATSOEVER WHICH YOU MAY SUFFER IN CONNECTION WITH ACCESSING THIS WHITEPAPER, THE WEBSITE AT HTTPS://WWW.ONO.CHAT/EN/ (THE WEBSITE) OR ANY OTHER WEBSITES OR MATERIALS PUBLISHED BY THE FOUNDATION.

All contributions will be applied towards the advancing, promoting the research, design and development of, and advocacy for a decentralised social network which protects and respect the three main interests of users: equal dignity, equal rights and reasonable remuneration for usage, and at the same time providing easy-to-use and enjoyable product experiences. The Foundation, the Distributor and their various affiliates would develop, manage and operate ONO.

The Whitepaper and the Website are intended for general informational purposes only and does not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, or any offer to sell any product, item or asset (whether digital or otherwise). The information herein may not be exhaustive and does not imply any element of a contractual relationship. There

is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where the Whitepaper or the Website includes information that has been obtained from third party sources, the Foundation, the Distributor, and/or the ONO team have not independently verified the accuracy or completion of such information. Further, you acknowledge that circumstances may change and that the Whitepaper or the Website may become outdated as a result; and neither the Foundation nor the Distributor is under any obligation to update or correct this document in connection therewith.

Nothing in the Whitepaper or the Website constitutes any offer by the Foundation, the Distributor or the ONO team to sell any ONOT (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in the Whitepaper or the Website is or may be relied upon as a promise, representation or undertaking as to the future performance of ONO. The agreement between the Distributor and you, in relation to any sale and purchase of ONOT is to be governed by only the separate terms and conditions of such agreement.

By accessing the Whitepaper or the Website (or any part thereof), you represent and warrant to the Foundation, the Distributor, its affiliates, and the ONO team as follows:

(a) in any decision to purchase any ONOT, you have not relied on any statement set out in the Whitepaper or the Website;

(b) you will and shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be);

(c) you acknowledge, understand and agree that ONOT may have no value, there is no guarantee or representation of value or liquidity for ONOT, and ONOT is not for speculative investment;

(d) none of the Foundation, the Distributor, its affiliates, and/or the ONO team members shall be responsible for or liable for the value of ONOT, the transferability and/or liquidity of ONOT and/or the availability of any market for ONOT through third parties or otherwise; and

(e) you acknowledge, understand and agree that you are not eligible to purchase any ONOT if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card holder of a geographic area or country (i) where it is likely that the sale of ONOT would be construed as the sale of a security (howsoever named), financial service or investment product and/or (ii) where participation in token sales is prohibited by applicable law, decree, regulation, treaty, or administrative act (including without limitation the United States of America, Canada, New Zealand, People's Republic of China, the Republic of Korea and the Socialist Republic of Vietnam).

The Foundation, the Distributor and the ONO team do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy, completeness, timeliness or reliability of the contents of the Whitepaper or the Website, or any other materials published by the Foundation or the Distributor). To the maximum extent permitted by law, the Foundation, the Distributor, their affiliates and service providers shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including, without limitation, any liability arising from default or negligence on the part of any of them, or any loss of revenue, income or profits, and loss of use or data) arising from the use of the Whitepaper or the

Website, or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective purchasers of ONOT should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the ONOT token sale, the Foundation, the Distributor and the ONO team.

The information set out in the Whitepaper and the Website is for community discussion only and is not legally binding. No person is bound to enter into any contract or binding legal commitment in relation to the acquisition of ONOT, and no virtual currency or other form of payment is to be accepted on the basis of the Whitepaper or the Website. The agreement for sale and purchase of ONOT and/or continued holding of ONOT shall be governed by a separate set of Terms and Conditions or Token Purchase Agreement (as the case may be) setting out the terms of such purchase and/or continued holding of ONOT (the Terms and Conditions), which shall be separately provided to you or made available on the Website. In the event of any inconsistencies between the Terms and Conditions and the Whitepaper or the Website, the Terms and Conditions shall prevail.

No regulatory authority has examined or approved of any of the information set out in the Whitepaper or the Website. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the Whitepaper or the Website does not imply that the applicable laws, regulatory requirements or rules have been complied with.

The information set out herein is only conceptual, and describes the future development goals for ONO to be developed. the Whitepaper or the Website may be amended or replaced from time to time. There are no obligations to

update the Whitepaper or the Website, or to provide recipients with access to any information beyond what is provided herein.

All statements contained herein, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Foundation, the Distributor and/or the ONO team may constitute forward-looking statements (including statements regarding intent, belief or current expectations with respect to market conditions, business strategy and plans, financial condition, specific provisions and risk management practices). You are cautioned not to place undue reliance on these forward-looking statements given that these statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results to be materially different from that described by such forward-looking statements, and no independent third party has reviewed the reasonableness of any such statements or assumptions. These forward-looking statements are applicable only as of the date indicted in the Whitepaper, and the Foundation, the Distributor as well as the ONO team expressly disclaims any responsibility (whether express or implied) to release any revisions to these forward-looking statements to reflect events after such date.

The use of any company and/or platform names or trademarks herein (save for those which relate to the Foundation, the Distributor or its affiliates) does not imply any affiliation with, or endorsement by, any third party. References in the Whitepaper or the Website to specific companies and platforms are for illustrative purposes only.

The Whitepaper and the Website may be translated into a language other than English and in the event of conflict or ambiguity between the English language version and translated versions of the Whitepaper or the Website, the English language versions shall prevail. You acknowledge that you have read and understood the English language version of the Whitepaper and the Website.

No part of the Whitepaper or the Website is to be copied, reproduced, distributed or disseminated in any way without the prior written consent of the Foundation or the Distributor.

Contents

Chapter One　　Brief Introduction

ONO is a social network based on blockchain technology which focuses on the value of attention and offers a free, decentralised social platform to a new generation of users.

ONO is based on the belief in the value of attention.

As far as ONO is concerned, there exists many valuable human social activities within a social media ecosystem and ONO recognises the inherent value of both the supply-side and demand-side of human cognitive and social energy.

The ONO team believes in equality. As far as ONO is concerned, since everybody is born equal as human beings, so the means available for them to obtain incentives and gain attention in social platforms shall also be equal.

1.1 Principles

The internet gave birth to the large-scale private social platforms including Facebook, Twitter, WeChat and Weibo. In these platforms which are controlled by centralised companies, many millions of users are contained within them. The platforms manage the users and create all the rules about the content posting policies of the platform and they siphon off vast amounts of wealth which are generated not by them, but by the content creators. In Q3 of 2017 the revenue of Facebook reached $10.3 billion USD, 98% of which was from advertising. [1.1]Content creators, who are the only contributors to Facebook's data, gain nothing of this $10.3 billion USD. The ONO team plans to establish

---

[1.1] Q3 Financial Report Illustrations of Facebook in 2017

http://tech.qq.com/a/20171102/007691.htm?qqcom_pgv_from=aio

a decentralised social network based on the principles of freedom, equality and social public governance, in which, the value of attention is properly defined and the content creators can fully reap the true rewards of the value they create.

As far as the ONO team is concerned, attention and time are the most precious resources in future society and also are the resources most valued by the community of ONO. The act of placing the social media content within the community has more value than the content itself. In addition, the time and energy that was spent by creators also is considered part of the overall value of the content. The power of the attention of users directly impacts the value of the content; hence, the attention of the users will be incentivised as well as the act of content creation.

In 2017, the quantity of blockchain technology and digital virtual currency users grew in an exponential way. The number of active digital wallet users have increased from 5 million at the beginning of 2017 to the current number of 20 million. Additionally, users with interest towards the area of blockchain and cryptocurrency also grew by 500% in the past year[1.2]. The exponentially increasing number of users reflects the massive user demand for blockchain solutions. The sudden popularity of CryptoKitties[1.3]ushered in a turning point for a new blockchain golden age.

1.2 Key Issues to look out for

[1.2] Getting the result by observation from Google Trends tools

http://trends.google.com

[1.3] CryptoKitties

https://baike.baidu.com/item/Cryptokitties/22251991?fr-aladdin

Since the blockchain came into being, the "trust mechanism" has been replaced by the "consensus mechanism" and the "encrypted algorithm" gradually, which is why the blockchain is widely and warmly welcomed. Hence, the central nodes must adopt the trust mechanism. Additionally, a centralised management structure must be applied towards all related businesses, but this might lead to

the overwhelming power of central nodes and give rise to a series of corruption problems.

In current centralised social platforms, the same problems might occur, which could harm the interests of users and become problematic issues. ONO not only takes into consideration the problems inherent in centralised hierarchies, but also takes into consideration the many and varied failed experiments caused by boatloads of uncontrolled factors in totally decentralised organisations. That's why the ONO team has decided to add a little top-down wisdom into a bottom-up system, in order to correct the mistakes and uncontrolled factors in the bottom-up system.

First, Deluge of Low-quality Content

●Insufficient Incentives

Centralised platforms siphon off vast social energy and attention, which is created by content creators and platform users. Furthermore, the lack of incentives for users to generate high-quality content worsens the situation of lack of drive for content creators, which results in the loss of high-quality content and exceptional users.

Example: a large number of Internet celebrities are dissatisfied with the reality of this condition of insufficient incentives. Therefore, the loss of internet celebrities continues.

For example, in 2017, some bad events occurred in Zhihu. Wukong Q&A decided to create an affiliation with www.toutiao.com and signed contracts with many former internet celebrities in Zhihu. It's worth mentioning that the price for www.toutiao.com to hunt and employ these former internet celebrities in Zhihu is very low[1.4].

●Bad Money Drives Out Good People

In most centralised content-based platforms, data flow is the only criterion to define the value of the network; and the rigid demand for the long-term development of the content-based platforms is neglected, which gives rise to boatloads of clickbait, sensationalist headline writers and vulgar content.

For example, Bai Jiahao, UC, of www.toutiao.com and other WeChat official accounts are despised by users because of sensational headline writers or vulgar content. [1.5].

Second, Insufficient Safety and Lack of Care For Users

● Insufficient Safety

In centralised social platforms, the safety of the information belonging to users cannot be ensured and this information is at risk of being stolen. Some platforms even take advantage of the data belonging to users for massive financial gains.

[1.4] Public Opinion Monitoring Report on "War for Talents" Event between Wukong Q&A and Zhihu

http://www.iimedia.cn/55436.html

[1.5] omment on "Sentimental Headline Writers" by Media for Party Affairs: Criticising "Go to Sleep with You by Crossing Big Parts of China"

Case: Each year, the information from over 300 million users is sold on the black market. This information is so detailed that it can be obviously shown to have come from various social media platforms[1.6].

●Restricted Freedom

The centralised platforms, via centralised algorithms, completely control the distribution of content, and siphon off the social energy for financial gain. Ordinary users will never be listed in the "hot search" or "trending topics" even if they produce quality content. Unless users pay promotional fees, they will face restricted exposure and visibility. Some platforms are even manipulating public opinion with "zombie" users who write fake responses or engage in the controlling and restricting of the activities of legitimate users[1.7].

The centralised platforms conduct black box operations, ban users at will, and arbitrarily handle the accounts and content of users without any reason, for which, the users cannot safeguard their legal rights[1.8].

Case: more than 90% of the users in Weibo's most-searched hashtags (with most usage rate) are stars and internet celebrities who are signed with Weibo. However, if a star account with over 10 million fans does not purchase robotic

---

[1.6] Shocking: Data of 600 Million Users are Sold and Circulating in Black Market

http://new.p2peye.com/article-486870-1.html.

[1.7] Any Solution for Restriction of Flow in Weibo?

http://www.zhihu.com/question/54411956

[1.8] Kuaishou Angrily Dissing Weibo for Kuaishou Official Weibo Being Banned to Post for Seven Days: Not Simple Behind

http://www.techweb.com.cn/internet/2017-05025/2528464.shtml

users to write fake posts, the likes under a single Weibo post will be under 300. So, what's the real network flow for the most searched hashtag[1.9]?

Third, Sense of Belonging and Sense of Participation

● Lack of Sense of Belonging and Sense of Participation

In the platforms, such as Weibo, WeChat, www.toutiao.com and Zhihu, the relationships between the platforms and the users are relatively separated and isolated. The roles between them are opposite to each other, therefore, a conflict of interest always occurs.

Fourth, questions shall be more valued than answers

The progress of science not only enriches mankind's knowledge, but also expands mankind's ignorance. While forging in new knowledge, the progress of science also triggers more questions. When artificial intelligence keeps on storing and evolving the future of knowledge, it can be predicted that besides answers, the computers could give one nothing. Good questions are more scarce compared to good answers.

Pain Points of Content Creators

Unable to Monetise Content

[1.9] Uncovering Secrets: Secret Dirties of Weibo Water Army that You Don't Know

http://www.sohu.com/130392581.465313

● Squeezing Profits

In many centralised social media content platforms, content creators cannot obtain incentives, and the profits made by the network flow are completely absorbed by the platforms.

In centralised social media, only the top users can truly benefit financially from the network flow in other channels. Most ordinary users who are enhancing the market value of the platform are unable to gain any profit.

● Complicated and Non-transparent Profit-earning Procedures

Even people in We-Media who can monetise their content will face a number of problems in centralized platforms, such as non-transparent prices and extremely complicated trading procedures. In fact, content managers for internet celebrities in centralized social media platforms have to use an exploitative system to gain advertising revenues. Most managers adopt this exploitative method, so the profits are actually quite small[2.0].

Example: the offer of an essay given to an internet celebrity in Zhihu is 3000 RMB; however, the third-party organization and the service provider will charge a fee of more than 10,000 RMB, thus the third-party companies gain high commissions.

Key Issues Faced by of Developers

● High Distribution and Promotion Fees

[2.0] The False Annual Income of 10 Million RMB for An Internet Celebrity by Advertisements: They Earn Just A Little Actually

http://tech.163.com/1001/07/C29C59BE00097U7R.html

In the current distribution markets for software app platforms, developers will pay high fees to release their software into these app stores. The high fees will further squeeze the remuneration from excellent small and medium-sized developer teams, which results in them receiving almost nothing. Example: The mobile app market platforms have a high fee commission structure for developers. 30% to 50% of the app revenues go into the pockets of Tencent and Apple App Stores.

Also, the App Stores might ask for legal documentation for the software. Additionally, the platforms will charge extra fees for publicity and promotion.

1.3 User Demand

● High-Quality Content

In ONO, behaviour of the users will define the value, and ensure the quality of content. In the meantime, the incentive mechanism within ONO will promote a continuous production of high-quality content and attract more users, who will continue with the production of more high-quality content, thus forming a synergistic and healthy feedback cycle.

● Safety and Free Social Experience

The data of ONO will be stored in the blockchain. It is a self-governed blockchain social network dapp, free from the corruption problems generated by centralised platforms. The algorithm of ONO will compute the personal preferences to predict behaviours of users, in order to prioritize the individual preferences of the users. ONO will notify users of the likes by his/her friends that they focused on but which they are not aware of. It can even recommend to these users some content that the users dislike right now but might want to take a look at in the future.

The hot search and incentive algorithms of ONO are totally open-source and open to the public, which is indicative of fairness. In the network, all users can experience complete safety and freedom.

● Demand for Equality and Respect

To gather a large number of users in the platform is the core of community culture. The preferences and attention of users foster the culture of the community on ONO. Equality and respect are not an empty promise in the community of ONO. The value of attention of each user can be reasonably quantified, and the users can gain remuneration in the shared community network in the form of the token ONOT token.

● Needs of Content Creators

Simple, Transparent and Effective Remuneration-Sharing Mechanism

In ONO, if any user releases any high-quality content, ONO will automatically distribute remuneration via the POC algorithm, and the users can directly be incentivised in ONOT, without any other further action. ONO will share remuneration with all relevant users which have contributed to the creation of that content in the social network. Users may continuously receive remuneration generated from that high-quality content as payment for their efforts.

● Needs of Developers

ONO will have free or extremely low issuance sub-accounts, low commission and constant support within the network.

The relationship between ONO and the third-party development teams within the platform is symbiotic. The developers building on the platform of ONO will

become an integral part of the social network system of ONO. They will build the thriving social ecosystem together with all the users in the social network.

The third-party Dapps would use ONOT for payments, to provide more usage cases for ONOT and to increase circulation of ONOT. Meanwhile, ONO will also continuously offer network support to great Dapp developer teams.

In the first year, ONO will not charge any distribution fee; then the distribution fee will be progressively increased in the next four years from 5% to 25% and then fixed at 20%, which is far lower than the average level in the industry. All distribution fees will be paid in ONOT.

1.4 The Solutions of ONO

The underlying philosophy of the social network of ONO is to combine core social values with the original vision of the creation of the internet. The concepts of freedom, equality, social public governance and diversity are the healthy components of a diversified social networking ecosystem. Starting in 2014, the ONO team started creating R&D products. The first of which was ERA, the which created a value-based social network, and then CryptoDogs based on Ethereum. All these social networks the ONO team have built were able to successfully meet their goals.

ONO is built on the realisation that in order to establish a decentralised social network, firstly, it needs to protect and respect the three main interests of users: equal dignity, equal rights and reasonable remuneration for usage; secondly, it shall provide easy-to-use and enjoyable product experiences which will exceed all expectations.

ONO replaces the centralized and exploitative "ownership" business model with an ONOT and blockchain-based social network rich in virtual products in order

to balance the allocation of economic benefits between content creators, the users who give their attention and the platform providers. It intends to provides a solid, highly principled foundation for the building of a decentralised, community co-governance and diversity-centric social network.

The ONO team believes that to solve the above-mentioned key issues for users, a complete content ecosystem needs to be based on common goals, along with a reputation mechanism and a virtual commodity economic system for distribution of resources. With a variety of symbiotic mechanisms these two independent ecologies will create a continuous feedback loop within the consensus and developed ecosystem.

Content Ecosystem:

Reputation Mechanism

The reputation mechanism is the most important mechanism in the ecosystem of ONO. In order to guarantee that a high-quality ecosystem can be established, ONO creates a reliable assessment mechanism, to punish the users who conduct malicious behaviour, such as destruction and harassment. The reputation mechanism will be applied in the media content system and referendum system.

In the content system, if the content released by a particular user is liked, reposted, commented on and shared, the reputation of the user will go up; if not, the reputation of the user will go down. The reputation fluctuates according to the quality of content released by the users. The content released by users with high reputations will be first put into the recommended zone. When the reputation of a user falls dramatically, all content released by this user will be collapsed and other people will not be able to see the content.

In the referendum system, users will assess whether the execution results of proposal executors comply with expectations and will make the final evaluation of executors. The executors are able to offer high-quality services and will also accumulate their reputations step by step. The proposals of these executors in other executing referendum will be preferentially displayed. However, in the case of the executors breaching the contract or whose executing results could not reach the standards, their reputation will be undermined. When their reputations are undermined to a certain extent, the executors' projects will be collapsed and they will be unable to participate in the competitive bidding.

Distribution mechanism

The distribution of content in ONO is combined with a user behavioural assessment and reputation mechanism. All activities of users such as reading, reposting, replies, shares, likes and dislikes of content will be recorded. Ultimately, all this data will be combined with the reputation mechanism, and open rules will be adopted to evaluate the quality of content. The high-quality content will be shown in the homepage of the network. The feature of real-time fluctuations in reputation provides users a transparent way to operate in the network, thus ensuring the healthy development of the content ecosystem.

Incentive mechanism

With an open sourced algorithmic incentive mechanism (see 4 for details), ONO encourages users to create high-quality content, participate in platform building, be active in the social network and obtain ONOT token incentives. Third-party developers can also develop mini apps based on the open platform of ONO to provide diversified experiences for users and obtain ONOT incentives. The

entire token ecosystem will utilise smart contracts to establish openness and transparency and also to ensure the interests of all creators. Users of ONO and/or holders of ONOT which did not actively participate will not receive any ONOT incentives.

Consensus Ecosystem - Referendum (See 2.2-9 for Details)

In order to establish equal rights, the philosophy of ONO is to provide an equal and continually amended and developed "Common Programme" system, subject to compliance with all prevailing regulations. Eventually, it is planned that all users can equally participate in the proposal and voting model. The growth and prosperity of the ecosystem will be a shared common goal among users, platform developers and content creators.

The referendum is one of the most important components of the social network on ONO. It expresses the goals of freedom, equality and social public governance as well as reinforces the guiding principle of ONO: "The interests of the users are more important than anything else". In the referendum, all users of ONO with unique digital identities can publish proposals for the ecosystem's infrastructure, platform management and dispute resolution matters. The premise of the continually amended and improved "Common Programme" is based on community consensus. For the avoidance of doubt, while the views of the community would be acknowledged, ultimately community members are not connected with the Foundation (or its affiliates) in any manner, and the right to vote does not entitle ONOT holders to vote on the operation and management of the Foundation (or its affiliates) or their assets, and does not constitute any equity interest in the Foundation (or its affiliates). The various successful proposals which have obtained community support will be published in a transparent fashion.

In all procedures of the referendum, the ONO team will be major participants. The "Common Programme" will be considered as the definitive guide for the prosperity of the social ecosystem. All users would have equal chances to get their voices heard. All procedures and data of referendum activities will be recorded using the blockchain in an open and transparent way.

Developer Ecosystem - My Box (See 2.2-8 for details)

In order to deliver a diversified product experience, ONO will cooperate with third-party developers to build out the developer ecosystem.

My Box is the app store of ONO. In order to ensure the diversity of the social network, ONO supports third-party developers to participate in and develop various types of Dapps, rich applications and a small number of games and so on. The users can use their ONOT tokens to purchase virtual goods from My Box. And the developers can obtain ONOT tokens via selling applications and distributing application revenues. The distribution of application revenues will be conducted according to the "Developer Revenue Distribution Mechanism" in different phases and recorded in the blockchain, to ensure that the revenues are open and transparent.

In order to promote the developer ecosystem, ONO has a head start on developing several mini apps, to be modelled as usage cases. For example, the end-to-end encrypted chat-based instant messaging app and the adventure location-based map app are just two usage cases. In order to promote the prosperity of the developer ecosystem, ONO will nominate the members of the developer community from the submitted proposals of the referendum, so as support the third-party developers with tokens from the incentive pool, thus reducing the development costs and risks in the early stages of ONO.

Further, as an EOSIO based blockchain, ONO will encourage dapps developed for the EOS Mainnet and other EOSIO based sister chains to develop specific versions for the ONO community, using the unique economics of the ONO community. Such dapps should be relatively easy to migrate, since the platform is very similar to the EOS Mainnet environment.

Chapter Two   ONO DAPP

ONO is a new type of social network based on blockchain technology, aiming to create an ecosystem based on the value of attention with the main principles of freedom, equality and social public governance for users. The users in ONO can freely share and obtain valuable content, chat for study and communication and participate in building the ecosystem. While creating network activity, it will provide the users with incentives, users will obtain ONOT as the incentive in a manner laid forth by referenda.

ONOT is a virtual commodity trusted and held by all members of the community of ONO. It embodies the value of virtual goods, social traffic and of attention, which is transferable, shareable and precious. ONOT can be used and circulated in the social content market, referendum market, mini app market and transactional market in order to realise its commercial viability.

ONO uses blockchain technology to record and verify the content release details, payment transactions, consumption and purchase, as well as referendum activities. All the operations will be recorded in the blockchain of ONO, to ensure that operational data is authentic and unable to be altered.

The forms of the Social Network of ONO

The social network of ONO consists of one fundamental ecosystem and two cyclic ecosystems. The fundamental ecosystem refers to the instant messaging app and the rich content stream which satisfies the primal social engagement needs of human beings. One of the cyclic ecosystems refers to the referendum structure which is concerned with giving equal rights to participants. The developer ecosystem delivers a diversified app experience to the users. The fundamental ecosystem when combined with the other two cyclic ecosystems,

aims to give the users a free and open infrastructure and equal opportunities with shared governance, which respects the dignity of individuals and reflect a healthy human-centric experience.

2.1 ONO Product Architecture
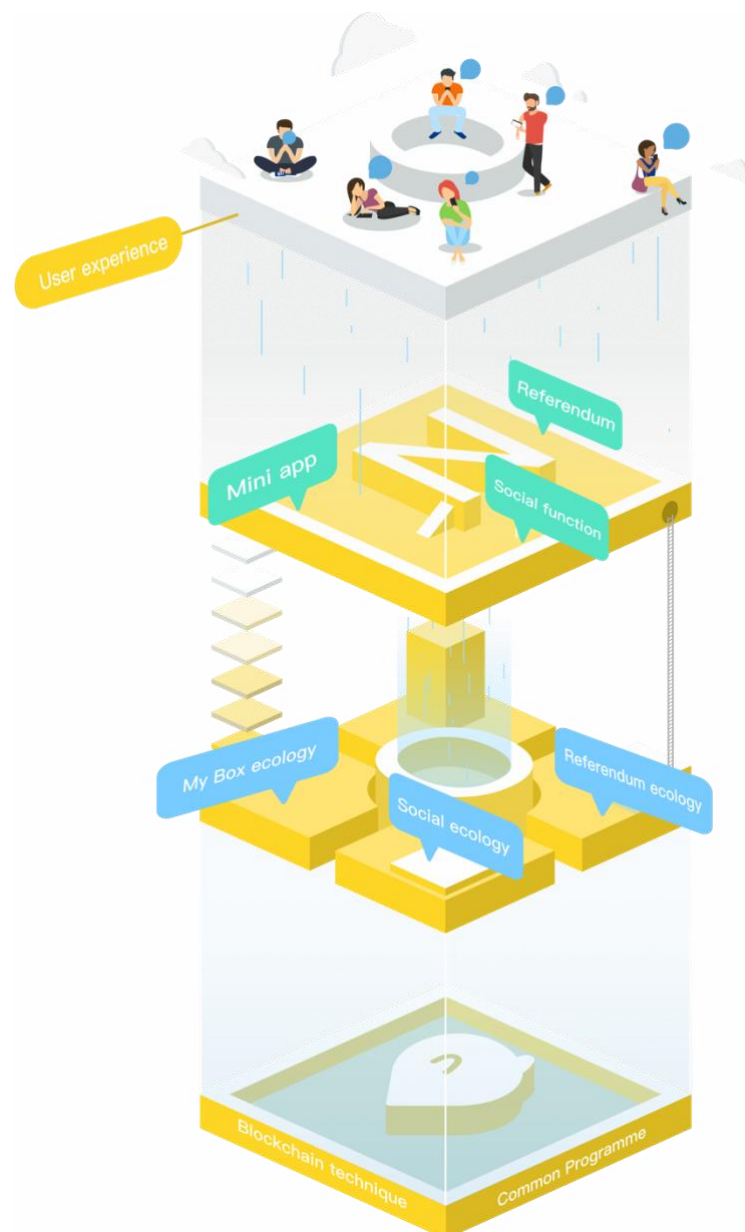
ONO Product Architecture Diagram

2.2 ONO Product System

1.ID system

ONO provides a complete ID system, and users need to complete the registration using their telephone numbers. After logging into the social network of ONO, ONO will assign each user with a unique digital identity and native digital wallet. The ONOchain blockchain network will encrypt user data to ensure user privacy. In the meantime, in order to ensure the authenticity of the users in communities, more detailed information has to be provided in order to participate in the building of the social network.

2.My Story

My Story is the module for users to push social media content into the Circle of Friends. The content creators and the friends of the creators can personalise the operations including: Release My Story, Focus on Friends, Check Stories of Friends, Repost, Reply, Save, Dislike, Like and Reward. The content posted by users can be set as private content, open content or content that is only visible to friends. Once the content is released, no one can delete it, but the creator or judgment executor has the right to collapse it. The creator can edit, collapse and amend the levels of permissions granted to others.

The content posted by all users are recorded in the blockchain of ONO. This ensures that the content is traceable, immutable and unalterable. All content in ONO will be encrypted. The creator has the right to amend the levels of permissions. The encryption key algorithm ensures that only the users with the corresponding permissions can view the content.

3. Chat

The chat system is the most basic function of ONO. ONO uses an encryption algorithm to ensure end-to-end encryption for the chat content, thus ensuring the privacy of chat data. None of the servers or nodes will decrypt or save any chat content. The chat data is temporarily stored in encrypted form upon sending. Once the chat data is delivered to all the receivers, it will be forever removed from all servers. The decrypted chat content will only be stored in the local user devices, i.e., the senders and receivers.

4.Friends

The system of friends is the basic social function of ONO. The users can add friends by random recommendations, searching for accounts, searching for nicknames, scanning QR codes, importing address books and checking surrounding people and so on. The friends will be shown in single list, to facilitate users checking and selecting chat dialogues.

5.Content Distribution

Users can release content into the social network of ONO. The forms of content include words, images, videos, expressions, positions and so on. ONO will support richer forms to distribute content, including links, long text, Q&A, and buying and selling and so on.

6.Interactive Functions

The interactive functions of ONO mainly include Reply, Repost, Like, Dislike, Save, Reward, Don't Look at the moments of Friends, Don't Look at the Post, and Sharing within the Website and beyond the Website.

● Replies:

The users can post replies to content, in order to interact with the author and other observers. The data will be accumulated and stored in the data of the primary content list.

● Repost:

The users can repost and spread the content released by other users. The more frequently the stories are shared, the more attention these stories will receive.

● Like:

The users can express their likes of high-quality content, which will influence the distribution and incentives related to the content. The more likes the content obtains, the more potential there will be for bigger exposure and more incentives will be gained.

●Dislike:

The users can show dislikes of the content that they detest. In order to protect the interests of the creator of the content and avert malicious clicking of bad replies, ONOT will be consumed when expressing dislikes. The dislikes will influence the distribution and incentives of content. The content with lots of dislikes will be collapsed, so that other people do not have to view it.

● Save:

The users can save the content that they like, to facilitate more convenience. The saved content is only visible to the users themselves.

●Reward:

Any user can tip any content in ONOT, as an incentive to the content creator. ONO will have no authority to charge any of these user-given tips. The content creator is responsible for all aspects of their own content and needs to be responsible for other resultant obligations legal or otherwise.

●Don't Look at the moments of Friends:

The users can choose to not look at the information of any person. After making the choice, the users will not see any of the posts or content by that person.

● Don't Look at the Post:

The users can choose to not see the post of any other user. After making the choice, the users will not see any information by that particular user.

● Sharing within and beyond the Website:

ONO supports users with the ability to share content in the communities, chats and environs of ONO under the condition that sharing is allowed by the original content creators. ONO supports the sharing of any open content in any other app by users, and the page views from these other platforms will also be calculated into the viewership data of the original posts.

7.My Exploration (See Figure Two)

My Exploration is the module for users to release stories and broadcast them to the public. Any user can see the content released by any other user in the

My Exploration section. All users will release content according to the guidelines as set forth by the Common Programme. The content which violates the Common Programme will be collapsed and the content with disputes will be solved by all users through a referendum action. Some content in My Exploration will be focused on two principles, reputation and distribution mechanism, both of which will influence the distribution, recommendation, order and hierarchy of the placement of the content.

All data belongs to the content creator. The creator enjoys all interests and bears all responsibilities related to the content. The creator can edit, collapse and amend levels of accessibility permissions. When the content is published by the creator in the My Exploration section, other sharing actions can occur such as repost, reply, save, like, dislike and rewards towards the original content.

All content will be recorded in the blockchain of ONO, to ensure that the content is traceable and unalterable.

8.My Box (See Figure Three)

My Box is the name of the app store which is developed by ONO and is a reflection of the diversified social network ecosystem of ONO. My Box consists of two parts: one is the various functions released by the ONO team for the goal of system-wide prosperity, the other are the mini apps freely researched and developed by third-party developers based on the ONO open platform.

ONO tries to connect the users in the social network of ONO with the developers in the ONO developer ecosystem via an open platform. The goal is to allow users to freely make purchases and app installations. Additionally, there will be various plug-ins and other features built into the ecosystem in order to let developers create a rich and diverse product experience.

●Functions on the Platform of ONO

Given that the development of a social network needs diversified content and structure for support during development, ONO will continue to explore new ways to express content and will continue to enhance platform infrastructure according to the referendum. Currently, ONO can support the following kinds of media: words, audio files, images, position and links; and subsequently, it will openly support long text, video, and live broadcasts and so on. In the meanwhile, ONO will provide rich operation statistics to govern the platform.

ONO will make available SDK for its open platform, for the usage of third-party developers, among which, all the interfaces will be open-source. In order to display the functions of the mini app open platform, currently, the ONO team has developed several mini app usage cases for the users and developers to test and experience.

●Mini Apps Developed by Third-Party Developers

The fairness principle of remuneration sharing in the open platform of ONO will attract the most talented developers. Any third-party developer can provide users with rich third-party applications based on the open API of ONO.

9.Referendum (See Figure Four)

The referendum, which will be established by secondary smart contracts, is an important component of the social network ecosystem of ONO and its foundation principles are: freedom, equality and social public governance. ONO has as its guiding principle: "The interests of the users are more important than anything else."

The referendum will be a place where one can find questions and answers to important matters. ONO is built according to the belief that good questions will help to bring about different and diverse opinions. It will stimulate the

imagination of all members and also generate intellectual curiosity about known and unknown areas of knowledge. It is in this decentralised, chaotic and most uncertain place, that the most valuable and most essential questions and answers in life shall be generated.

The smart contract module of the referendum includes: the voting pool, execution of proposals agency, proposals, voting, winning support, voting by all people, publishing results, budget, fund-raising, open bidding and supervising executive actions and so on.

●Participant

In order to make sure that the voting action of the community adheres to the Common Programme and has the ecosystems' best interests at heart, all users participating in the voting must possess unique digital identities on ONO.

●Voting Pool:

The system voting pool will contain an amount of free ONOT which is set aside to be given to the best proposals and also to stimulate the valid voting of users to participate in building the ecosystem and creating developer applications for the community.

The ONOT for supporting proposals will be gathered in a special pool of ONOT for these proposals. The voting pool of each proposal is unique and for special use. As for the proposals entering into a vote by all ecosystem participants: When the result declaration term expires, the voting poll will immediately execute the incentive strategy - after deducting the fee payable, 50% ONOT in the voting pool will be used to incentivise the voters, and the other 50% will be put into the "executing pool". As for the proposals not entering the voting by all people, when the result declaration term expires, the voting pool will immediately execute withdrawal - after deducting the fee, all ONOTs in the

voting pool will be returned via the original routes according to their corresponding proportion.

● Executing Pool:

Executing pool is a ONOT pool specially used to pay the fees to the executing team winning the bid after open bidding. The executing pool of each proposal is unique and for special use. The process to distribute ONOT is recorded in the blockchain of ONO in order to ensure that the process is open and transparent. After the settlement of all fees and completion of the execution process, if there are still some ONOTs in the pool corresponding of Tokens, the rest of the ONOTs will be immediately returned to the users participating in the fund-raising. During the execution, if there is any factor leading to the failure of execution, the rest of the ONOTs will be immediately returned to the users participating in the fund-raising.

● Proposal:

On the premise of not violating the Common Programme, any user of ONO with a unique digital identity can present proposals for the infrastructure of the social network ecosystem, platform, governance and dispute resolutions regarding ONO. The proposed tools cover all functions in the content release.

● Supporting and Winning Support:

Any user can transfer ONOT in any amount to the voting pool with any proposal, so as to support the proposal and to help the proposal win more attention of other users. Within the valid period to gain support, the proposal reaching or exceeding support standards can be deemed as the winning proposal and will be listed in referendum; otherwise, it shall be considered the failed proposal and listed into a section of non-passed proposals.

●Referendum

Any user with a unique digital identity can participate in voting. After the voting process is complete, the user can obtain ONOTs in the voting pool used to incentivise the users participating in the voting. The voting is open, transparent, unique and unalterable. Within the valid period of voting by all people, the proposals winning more than 50% of affirmative votes will be declared and may be executed; otherwise, they will be deemed as failure.

●Declaring Result:

When the voting period expires, the proposals will be published in the "executed" section or "non-passed" section. Within the valid period of result declaration, any user with a digital identity on ONO can publish a complaint towards any proposal "under execution"; however, the user must pay the same quantity or more of ONOT in the voting pool of the proposal to publish and to launch the second round of voting by all people.

●Budget:

When a certain proposal is passed via voting by all people, the designated agent will compose the proposal budget within a valid period of time and declare the result.

●Fund-raising:

When the budget declaration of the proposal has ended, a judgment will be made according to the result to decide whether any fund-raising shall be needed in order to meet the budget requirements. Within a valid period of time, if the budget conditions are met, the proposal is deemed as successful and listed into an "open bidding" area. Within a valid period of time, if the budget conditions are not met, the proposal is considered not passed. When the fund-raising is launched for the proposal, the tokens exceeding the needed quantity

in the fund-raising will be returned to the originating source upon the settlement of the proposal.

●Open Bidding:

When the fund-raising is fulfilled, the proposal will enter the open bidding procedure for the executing team to execute it. Any user with a unique digital identity on ONO can participate in the competitive bidding. Third-party developers with good qualifications will be nominated preferentially.

●Supervising Execution:

In order to ensure the success of the proposal executing as well as transparency, fairness, valid judgment criteria and processes, all the users supporting the private fund-raising will participate in the evaluation equally; and the results of voting shall become the executing conditions fulfilled by the executing team. The tokens in the executing poll will be paid to the executing team for the three phases in succession, with 20%, 30% and 50% respectively.

●Punishment for Breach of Contract:

In order to make sure that the community adheres to the Common Programme and has the ecosystems' best interests at heart, the developer who breaches a contract will be unable to obtain the final payment and will also lose reputation. The serious and continuous breach of contract will lead to the extremely low reputation of the developer and the developer might be removed from the rolls forever.

10.Transaction Transference

Transaction Transference is an important aspect of token circulation in ONO, used to facilitate sending tokens between users. Any user with a digital wallet can transfer, send gifts and make transactions to any other user. The sender can customise the fee which needs to be paid in each transaction. In the process of token circulation, all transactions will be recorded in the blockchain, and they cannot be altered.

11.Advertising Column

The development of the advertising system is one of the foundations of the entire value ecosystem of ONO. It is also an important ONOT value application scenario. The continuous development of the advertising system is of great benefit to the overall valuation of ONOT. (see 4. Economic system and 5. The advertising system of ONO)

In the early stages of development, ONO will place the advertising bar just below the content that users post. In the future, all personal pages belonging to ONO can be freely defined and placed on advertising columns, such as personal homepage, publishing content, and all other personal pages.

Users can independently choose whether to open the advertising column and decide what kinds of advertisements to pay attention to. Users who open the advertising column can obtain extra ONOT incentives. Advertisers can pay ONOT to automatically match or independently purchase exposure time for any advertising.

The ONO advertising system will be developed and maintained by the founding team and third-party teams.

12.Content is implanted into the market, which is the second-level market that matches the advertising market efficiently and transparently.

Content creators can put up their own ads to sell their own content in the market, and advertisers can bid against each other to buy the space.

Figure One   Figure Two   Figure Three   Figure Four
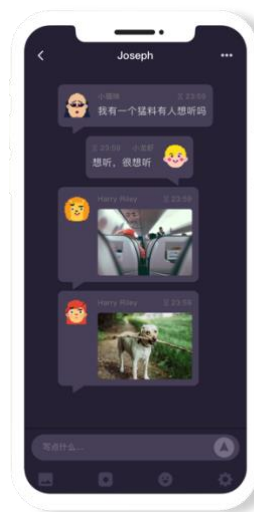
Chapter Three   Technical Framework

The technical framework of ONO can be divided into the following six parts:

3.1 Status Authentication System

As one of the basic services of the ecosystem of ONO, the identity certification system provides many basic services including account registration, content confirmation, identity certification, limit management and so on. After the user registers an account in the system, the identity certification will be made. The user by going through identity certification will obtain more authority in ONO, such as participating in the referendum and ecosystem building and so on.

3.2 Content Storage System

The content produced by users in the system of ONO are the core products of these users and also the core assets of the attention economy on ONO. Therefore, ONO must ensure that the content of users is stored in a safe manner.

The content data created by users of ONO will be encrypted before upload and storage. Each piece of content will have its own specific content encryption key, of C_k, generated by the creating user, and available for decryption only by those to whom he has specifically granted access. The encrypted data will be stored in a decentralised Distributed Hash Table (DHT) storage network, for example, IPFS. The 64 byte (512 bit) hash of the data will be stored in the blockchain. Users with the proper authority can access and decrypt the content through smart contracts or other access control mechanisms, which will ensure that only authorized users can access the data. The storage providers are unable to

obtain the content encryption key, and are thus unable to view data belonging to users.

Of course, once a user has properly accessed the data, it is not possible to fully secure from copying or retransmission.

IPFS is a an example of a decentralised and distributed storage system, aiming to connect all computer data into the same filing system. IPFS adopts content addressing techniques, with which, the users do not have to worry about the location of the server nor consider the name, path and route of file storage. Each file is stored in one or more IPFS nodes, and accessing users will transparently locate and access the data and its corresponding decryption key C_k based on the permissions and hash values stored in the blockchain.

The hash value is derived from a combination of the content of the file, the creator, the time of creation (or upload) and certain other factors. If just one bit is altered, the hash value will be totally different, in that the has function used has the property that a single bit change will in general change half of the 512 bits which compromise the hash (true for SHA2, SHA3 and Blake2). When IPFS is requested by the hash of a file, it will employ the DHT to find the node where the file is stored, and then extract the file and verify the data of the file. The IPFS network is an unfixed, fine-grained and distributed network. It can adapt to the requirements of any content delivery network.

Currently, IPFS is under development. To ensure a good user experience, in its early stage, ONO employs a highly efficient central development server architecture. The contents of the users will be encrypted and stored in a central database. To fully protect the reliability of operation and safety of user data, high performance read and write operations are ensured; furthermore, the interactive experience of the social network is ensured.

The ONO team will investigate and test IPFS and alternatives, and deploy the fully distributed storage system when it is determined to be stable, reliable and high performance. Our current expectation is to create a modified IPFS system, operated by the ONOchain block producers, to ensure reliable performance. This system will be further decentralized when confidence in the technology and operation is achieved.

3.3 Consensus Mechanism and Incentive Mechanism Consensus Mechanism

The ecosystem that ONO is establishing has a large quantity of data concurrency.

It is presumed that the users logging in to the platform daily will be about five million, and then, it might be estimated that the blockchain needs to run more than 600 transactions per second.

(The formula: If the number of active users is 1,000,000:

1,000,000 users* 10 operations per user each day (post, comment and forward) = 10,000,000 ops/day

= 10,000,000/24/3600/second=116 ops/second

For 5M active users, 580 ops/second

The existing POW (Proof Of Work) consensus mechanism (as used by Bitcoin and Ethereum) is unable to meet these high transactional needs. POS (Proof Of Stake) blockchains are, in general, not sufficiently distributed to meet our goal for tamper resistance, and so to achieve our conditions of acceptable user experience and a decentralised system, at present DPOS+BFT is the best solution.

Delegated Proof of Stake (DPOS) is a consensus mechanism based on multiple independent validator nodes which are in competition, and which are incentivized to not collude. Under the DPOS mechanism, voting is used to appoint witnesses which sign new blocks in the chain. With the implementation of a decentralised voting mechanism, DPOS is quite democratic, which helps to ensure honest and unbiased behaviour of the witnesses .

The pseudo code of DPOS mechanism is realised as follows, for round i

dlist_i = get N delegates sort by votes dlist_i = shuffle(dlist_i)

loop slot = global_time_offset / block_interval pos = slot % N

if delegates[pos] exists in this node generateBlock(keypair of delegates[pos]) else

skip

Byzantine Fault Tolerance (BFT) is a mechanism for distributed systems error detection and correction. If a distributed system can tolerate the occurrence of any fault (these faults might include hardware error, network congestion and delay, hacker attack and "bad actor" nodes), one can say that the system has reached Byzantine Fault Tolerance. Although as early as in the 1980s, Lamport has proven the theoretical feasibility of Byzantine-Fault-Tolerance, there was no practical and highly-efficient algorithm to realise it until 1999, when Castro and Liskov published "Practical Byzantine Fault Tolerance" [2.1]. This was the first transfer of BFT theory into a solution can be achieved in practice.

ONO will adopt a consensus mechanism of DPOS+BFT to strengthen the security of DPOS and make it tolerate byzantine faults. This is a powerful and

[2.1] M. Castro, B. Liskov et al., "Practical byzantine fault tolerance"

http://pmg.csall.mit.edu/papers/osdi99.pdf

decentralised solution and can effectively solve the technology problems that the platform of ONO faces.

The appearance of the EOSIO software enables the implementation of the vision of ONO.

EOSIO is a blockchain operating system designed for commercial distributed applications. The processing capacity of its DPOS+BFT-based underlying architecture logic is now (July 2018) achieving 4000 transactions per second, which can take us cleanly to about 30M active users, and can conceivably reach millions of transactions per second. It can support multiple distributed applications, perfectly applicable to the ONO Dapp and additional extensions. The ONO team will continuously work to track and adopt performance improvements to the EOSIO software and architecture to improve the performance, staying well ahead of the demand.

Only the appointed nodes which have performed block verification work will be entitled to earn producer reward ONOT, and such rewards shall be their only direct compensation from the chain.

The ONOchain preview platform will come online in October 2018 as a test-net for detail development purposes. After tuning, testing and full load testing, the production network will be deployed in early 2019, after which all blockchain features will be implemented. ONOchain will use the EOSIO software, as used by the EOS Mainnet, with customization and modification to tune it for the ONO environment.

Among the changes ONOchain expects to make, compared with the EOSIO default and the EOS Mainnet:

- No end user charge for RAM – All Ram costs are borne by the system

- Optimize block window for ONO dapp

- Account recovery – built-in recovery mechanism for lost or stolen keys

- Governance via SPs, ONO team and Referenda

- Token interchange between EOS and ONOT with EOS Mainnet.

Initially, multiple independent ONOchain block producers will be selected and appointed by the ONO team, to ensure stable functionality of the chain. In due time, producer selection will migrate to the voting mechanism described above. The ONO team will operate no more than one such producing node, ensuring decentralization and independence of the producing nodes.

To avoid doubt, the ONO team may operate multiple non-producing blockchain API and test nodes, but will receive no rewards for such nodes.

Incentive Mechanism

Compared to some blockchain businesses, POW is not only the consensus mechanism, but is also the incentive mechanism used to encourage active miners to keep doing work.

Given that the ONO Dapp is a social network app, within the system of ONO, the users who create value and who have high output are the ones who are more critical to the ecosystem of ONO. At the same time, the cost to run the DPOS+BFT system is extremely low. It's different from traditional blockchain cryptocurrencies in that it has no need to incentivise the miners beyond the modest ONOT they earn.

ONO uses the contribution degree to prove the POC (Power of Contribution) mechanism. POC will be used to define and quantify the contributions of users and distribute the matching ONOT. The active behaviours of users include but are not limited to: being a co-partner of building the social network, joining the developer teams, being a content producer and software user, etc.

More details in "Chapter Four Economic System".

3.4 End-to-End Encrypted Instant Messaging

To ensure user privacy, ONO encrypts each message end-to-end. The key of the message sender is protocol-signed to access the conversation content, whether it is a one-way chat or a group chat. The message will be sent in a P2P network. If the receiver node's address is known and online, then the message will be sent directly. Otherwise, the message will be temporarily stored and forwarded in a P2P network node. Because the message is encrypted end-to-end, any other node is unable to check the forwarded message content. In addition, once the message is read by the recipient, it shall be permanently deleted in all temporary storage nodes.

3.5 Dapp Open Platform

The continuous development of the ecosystem of ONO depends on the content generated by users. The evolution of social engagement and development of rich applications in a social network are the necessary components which drive growth. The open platform of ONO provides a large number of basic components. By using the basic components offered by the platform, the developers can create customised community applications to satisfy the demand of different users and obtain rewards for doing so. The basic components of ONO consist of UI components and functional components. UI components can be subdivided into view container components, navigation components, sheet components, map components, multimedia components and canvas and so on. The common functional components include payment components, database components, network components and so on.

3.6 Advertising Algorithm

The advertisers will gain access to certain distribution channels by placing bids. The advertising system of ONO provides multiple payment methods including CPA (Cost Per Action) and CPC (Cost Per Click).

According to the pacing[2.2] algorithm, the advertising system of ONO optimises the distribution rate of advertising budgets. The pacing algorithm will learn to compete with other advertisements which all point to the same target audience and which will try to offer optimal pricing.

The rules of this algorithm are as follows:

Final bid (per impression) = optimal bid (per impression) * CTR where optimal bid <= max_bid

CTR refers to click-through rate. The above formula is also applicable to reflecting the VTR used to show watching times and CVR used to show transferred amount.

[2.2] Facebook pacing algorithm

https://developers.facebook.com/docs/marketing-api/pacing

Chapter Four　　Economic System

Preface

Entering into the 21st century, society finds itself in an age of information and data overload due to the ubiquity of high-speed internet infrastructure.

"The only thing becoming scarce in a world of abundance is human attention" --The Inevitable by Kevin Kelly

"Totalitarianism at the top of the internet attention pyramid"

Hierarchical social networks decide the flow of user information and data feeds through an algorithm which is centralised and not diverse enough. The software algorithms that determine what one sees on social media sites prioritise revenue over veracity. It directly affects the gap between the rich and the poor in the real world and extracts an excessive amount of value from creators and users. This is generally known as the Matthew effect of the platform. In these cases, decentralisation of power has the ability to make the network healthier.

Summary of ONOT

The ONO system returns value to the users who created the attention.

As an important value certification with public trust in the social media network, ONOT can be divided and transferred; it is required to be consumed for certain function on the social media network, such as placing ads. This the external usage value and product attribute of ONOT.

At the same time, ONOT also has many application scenarios in the social media network. It is also a free circulation pass. This is the internal value and circulation attribute of ONOT.

4.1 The Total Amount and Distribution of ONOT

The native digital cryptographically-secured utility token of ONO (**ONOT**) is a major component of the ecosystem within ONO, and is designed to be used solely as the primary token on the platform. ONOT will initially be issued by the Distributor as ERC-20 standard compliant digital tokens on the Ethereum blockchain, and these will be migrated to tokens on the ONOchain when it is launched.

ONOT is a non-refundable functional utility token which will be used as the unit of exchange between participants on ONO. The goal of introducing ONOT is to provide a convenient and secure mode of value exchange, payment and settlement between participants who interact within the ecosystem on ONO. ONOT does not in any way represent any shareholding, participation, right, title, or interest in the Foundation, the Distributor or its affiliates, or any other company, enterprise or undertaking, nor will ONOT entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any other jurisdiction. ONOT may only be utilised on ONO, and ownership of ONOT carries no rights, express or implied, other than the right to use ONOT as a means to enable usage of and interaction with ONO.

The Distributor which issues and sells ONOT shall be an affiliate of the Foundation. The initial circulation of ONOT is 75 billion. With the year-by-year incremental creation mechanism, the final amount should total 100 billion ONOT. ONOT is the only circulation token of ONO.

Based on Proof of Contribution (POC), ONO will distribute ONOT to individuals who contribute to the social media network.

The initial distribution proportion is as follows:

Founding Team:

A total of 20 billion ONOTs will be used to support the founding team for the ongoing development, growth, operation and maintenance of the social media network and the maintenance of the ONO ecosystem.

Co- contribution Partners:

A total of 35 billion ONOTs will be used to provide phased financial support and development assistance for the ONO social network. These ONOTs will be distributed in phases based on actual needs and the situation of the ONO ecosystem.

Ecosystem Incentive Pool:

A total of 20 billion ONOTs will be kept and used as incentives for Tone partners, cooperation partners, and outstanding developers who make contributions to the ONO social media network.

Contribution Incentive Pool:

The annual increment of 5 billion ONOTs will continue to be used to incentivise users. The incentive distribution plan is determined by the level of contribution.

In particular, you understand and accept that ONOT:

(a) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Foundation, the Distributor or any affiliate;

(b) does not represent or confer to the token holder any right of any form with respect to the Foundation, the Distributor (or any of its affiliates), or its revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to ONO, the Foundation, the Distributor and/or their service providers;

(c) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

(d) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

(e) is not a loan to the Foundation, the Distributor or any of its affiliates, is not intended to represent a debt owed by the Foundation, the Distributor or any of its affiliates, and there is no expectation of profit; and

(f) does not provide the token holder with any ownership or other interest in the Foundation, the Distributor or any of its affiliates.

The contributions in the token sale will be held by the Distributor (or its affiliate) after the token sale, and contributors will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale. To the extent a secondary market or exchange for trading ONOT does develop, it would be run and operated wholly independently of the Foundation, the Distributor, the sale of ONOT and ONO. Neither the Foundation nor the Distributor will create such secondary markets nor will either entity act as an exchange for ONOT.

4.2 ONOT, a certificate of value

The intrinsic utility value of ONOT is achieved because of its democratic, standardised, and decentralised nature.

"The main function of the institution is to constrain people's behaviour through both internal and external coercive forces, to prevent opportunistic behaviour in transactions, to reduce the uncertainty of transaction consequences, and to help transaction entities form stable expectations..." - Institutions, Institutional Change and Economic Performance Douglass C. North (the winner of the Nobel prize in economics in 1993)

ONOT, A Democratic, Standardised and Decentralised Solution.

4.2.1 What is a value certificate? A story about the Chinese ginger.

1. Informal Institutions - - Solutions for Non-Standardised Decentralisation

A small village in Yunnan grew a lot of ginger plants, and many villagers went to collect this ginger in order to stay healthy.

One year, an experienced businessman heard about this practice and saw a business opportunity. He decided to purchase the ginger from the villagers. Since the large demand, output, productivity, and bargaining power of each villager was different, the businessman could only negotiate and purchase from house to house.

The businessman was very good at bargaining, and many villagers did not understand the market of other places and were uncertain about the value of

the ginger. This led to a lot of fraud and other inequities in the transactions between villagers and businessmen.

That year, the villagers didn't make any money, but the businessman was very happy——he purchased a huge amount of ginger at a very low price. He successfully "trapped" the villagers and earned a lot through inconsistent information.

The village's economy did not prosper in spite of the market demand.

The next year, the businessman tried to repeat the trick and went to the village to purchase ginger.

This time, the businessman was surprised to find that the villagers raised their prices one after the other and ignored his bargaining. It turned out that the villagers heard that the businessman earned an exorbitant sum of money selling the ginger in other places during the previous year. They were very upset and decided to band together and "trap" the businessman.

That year, the villagers made some money, but because the cost was too high, the businessman lost money and he never came to the village again to purchase goods.

The village's economy had not yet been developed because the informal institution's bargaining system changed.

2. Formal Institutional System --- A Centralised Solution

Five years later, due to mistrust in businesses resulting from problems like information asymmetry and difficulty in commodity pricing, the small Yunnan village experienced an economic decline, while the neighbouring village

became increasingly prosperous. It turned out that the neighbouring village had embarked in industrialisation.

Just when villagers were worrying about it, the boss of a processing plant from the neighbouring village came and pointed out a way for those villagers, saying, "You just need to bring all the ginger to my plant and we will grind it into powder. Then you can sell it by the pound at a transparent price."

After some consideration, the villagers thought it was a good idea that was mutually beneficial, therefore, they all agreed to take part in this. At the beginning, the villagers could earn a steady income, which attracted villagers from 7 or 8 neighbouring villages to do business with this processing plant as well.

With the plant's business expansion, the boss monopolised all sales channels, with his business dominating in over 20 villages. When confronted with a stronger business rival, the plant's business started to face pressure. The desire for profits forced the boss to begin cheating in work and cutting down on materials and to defraud both customers and villagers. The plant started to have corrupt practices.

Despite the economic development in the village, villagers here still didn't earn much. No longer being farmers or self-employed workers, they now became exploited workers. What was more worrying is that with the monopoly of the pyramid-style businesses, villagers possessed little bargaining power.

3.Decentralised System --- A Democratic, Standardised and Decentralised Solution

After another five years, due to the extremely heavy monopoly of the processing plant, villagers all protested against it and terminated their business relationship

with the plant. Having learned a lesson, these villagers jointly established a ginger processing plant in order not to be taken advantage by any middleman. The processing plant was only responsible for the collective management and processing of the ginger.

Equity distribution became their biggest concern, for they might fall into the same old trap again if there was a substantial shareholder, but conversely would be unable to settle disputes without one.

In order to determine the value, villagers unanimously agreed to not distribute profits by equity after negotiation. Instead, they could take the ginger they collected to the processing plant and exchange it into the corresponding ginger currency, based on the quantity and quality of their collection. Such currencies could be used to exchange processed ginger powder. The currency issuing machine was locked by a multi-layered security door and each villager kept his own password. Only with the consent of more than half of the villagers could new ginger currency be issued. At the same time, in order to prevent mutiny, villagers jointly drew up rules and principles that they all should abide by, with the content constantly being revised and improved.

Villagers can sell their ginger currency in standardised secondary markets where buyers are only needed to purchase large numbers of such currencies to exchange it for the corresponding ginger powder with the processing plant.

The corruption brought about by centralisation was tackled then and the village finally achieved economic prosperity and sustainable development.

Summary

In a decentralised system, "value certificates" are indispensable. They standardise non-standardised value and circulate freely in the secondary market, increasing efficiency and making transactions transparent.

4.2.2 Supply of ONOT

1）Quantitative increase of ONOT—building an incentive pool

"The effect of a telecommunications network is proportional to the square of the number of connected users of the system."   ---Metcalfe's Law

The portion distribution of ONOT is based on a constant definition: ONOT incentives can be measured by the value of the users' contributions to the ONO social media network. The daily dynamics and content creation of social media networks are of equal significance to the sustainable development of a community.

Just as an individual who has been continuously promoted or a company whose earnings have continued to grow, benefits also rise as time goes on. What cannot be ignored is that the relentless struggles of individuals at the early stage or the foundation-laying efforts of enterprises are of equal importance to the individuals or enterprises.

The story of Mike will be used as an example to illustrate the growth and increased value of the social media network.

Mike

After Mike graduated, he worked as an intern with an annual salary of 60,000 yuan. Five years after being in the workplace, he accumulated more experience, got promoted and had his salary raised, earning 300,000 yuan each year. During the five years, Mike's income increased fivefold.

Mike in the Parallel World

In a parallel world, Mike fell seriously ill after he graduated, and thus became unable to work. He didn't recover until five years later. When he first entered

the workplace, he was unable to make 300,000 directly, having skipped that stage, so was only able to make 60,000 a year.

Summary

The growing process of a social media network is basically similar to that of Mike. No social media network can thrive immediately, that is to say, it must experience a process of continuous growth.

A mature and thriving social media network requires the joint efforts, devotion, and patience of all members, which will make the network more and more attractive to users.

Therefore, it is predicted that the value of the content in the social media network will continuously increase as usage increases. From beginning to end ONO will persevere in having a fixed distribution of 5 billion ONOT added every year.

This also means that the earlier someone joins ONO, the easier it is for one to receive ONOT. In fact, from a perspective of individual equality, the more contribution made by a user, the more incentives which will be received by that person or group. It is important to clarify that these incentives are not without limits or complete. The ONO social media network will not provide unconditional support for those individuals who joined earlier.

2）ONOT circulation

ONO plans to issue 5 billion ONOTs each year for the first five years, that is, 13,698,630 ONOTs will be generated each day.

Of these, 65%, or 8,904,110 are used to incentivise social media content.

20%, or 2,739,726 are used to reward block producers.

5%, or 684,931 are used to reward users based on the behaviour of OP holders.

10%, or 1,369,863 are used to flexibly influence user behaviour.

Content Incentive

The content influential factor p:

We define newly created remarks (comments) to a user's posts during the current day as "a", linking or re-posting by other users as "b" and the number of received positive clicks as "c". Repeat actions, such a thumbs-up, comments or forwarding by a single other user are counted only once per day.

The influence factor p_i for user i today is calculated to be:

$$p_i = 0.3a_i + 0.6b_i + 0.1c_i$$

The total influential factor P for the current day:

$$P = \sum_{i=1}^{n} p_i$$

The ONOT assigned to user i from the 65% content incentive pool of 8,904,110/day is:

$$U_i = p_i \, / \, (\, P \, X \, 8,904,110 \,)$$

Rewards for OP Influential Force

When user i is affected by an OP account (such as thumbs-up, comments or forwarding), the OPI value will be obtained. The OPI value of the user is the total number of op held by the person influencing it.

The OPI value of user i:

$$OPI_i = \sum OP_x$$

The incentives (OPU) for OP influence that the user obtains on the current day:

$$OPU_i = (OPI_i \div \sum_{x=1}^{n} OPI_x) \times 684931$$

Rewards for users' login

When the number of users who login during one day is less than or equal to 136,986, 10 coins will be assigned to each user which logged in, and any remainder will be transferred to the incentive account for activities, and used as task incentives in special activities.

When the number of users who login during one day is greater than 136,986, the coins assigned to each user will be 136986/x, where x is the number of users logging in.

The ONOT received by each user logging in:

$$\begin{cases} 10 & \text{when } x \leq 136986 \\ 1369863/x & \text{when } x > 136986 \end{cases}$$

The ONOT received by the special incentives account:

$$\begin{cases} 1369863 - 10x & \text{when } x \leq 136986 \\ 0 & \text{when } x > 136986 \end{cases}$$

Summary

5 billion additional ONOT per year will be produced on a daily basis with a total of 13,698,630 ONOT produced.

4.3 ONOT—free flow pass within the social media network

Every year a fixed number of 5 billion ONOT will be added.

Because ONOT is a value marker, it has certain application attributes (platform currency supporting the right to exchange for ads). At the same time, it is also a pass to flow freely within the social media network.

4.3.1 Humanity's Social Gold Mine

"Money is not natural gold and silver, but gold and silver are natural currencies."—Das Kapital, Karl Marx

Gold and silver are just minerals in essence, and currency was born because of the human need to trade.

The expression, "gold and silver are natural currencies" is due to gold and silver having the following attributes:

1.Easy to save, easy to split, has no losses/low losses.

2. It has its own inherent use case (just as gold can be used for construction or decoration).

3. Its production can be controlled, should not appear suddenly, and impact the market.

In a similar way:

1.ONOTs exist on the ONOchain and have no transactional losses or fees.

2.ONOT has various functionalities, as there are multiple cases where it is used.

3.The maximum supply of ONOT is 100 billion.

An important factor that makes gold different from other stores of value is that it is widely accepted. It is a currency that has been preferred for thousands of years.

So how does ONOT compare to others of its kind? We can picture a content environment as a gold mine: content creators invest their time and energy to mine "golden content".

ONOT is a standardised token that takes this kind of human-created value and processes it through algorithm pricing.

ONO wants people to recognise the importance of this mechanism, meaning:

Recognise that human labour is not only about material output, but also about the long term and far-reaching impact of human intelligence generated by intellectual achievements, which is of considerable value. This value exists naturally within humans and is not decided by external factors.

Recognise that this kind of human value can obtain results in the short-term within the market, but its intrinsic value is far more potent and valuable than what the short-term results represent.

Recognise that a decentralised social media network that mainly saves, encourages, and transmits premium human content, will deeply impact human society for a long time.

Recognise that a decentralised ONOT distribution mechanism acts as a part of the social media network to jointly build, maintain, and iterate the ONOT distribution mechanism, creating a "humanity's social gold mine" with public credibility.

Recognise the early contributors and developer teams have an indelible contribution to the development of this kind of social media network.

This is the root of the existence of ONO.

Based on the "circulation" attributes of the ONOT life cycle as well the medium and large-amount circulation scenario of the ONO ecosystem. ONOT is not just a kind of "proof of value", it is not a kind of "circulation system". The core system of ONO ensures that there will not be a large amount of selling of ONOT on the markets which could lead to chaos, just as with the value of gold.

4.3.2 Application and circulation of ONOT

My box—developer ecosystem

ONO is not just a social media network, it is also a vast and prosperous digital application ecosystem.

Since social media fulfils the needs of users, it has stickiness and can quickly develop powerful network effects. This will create a continuous basis for perseverance in the ongoing building of the social ecosystem.

Traditional centralised platforms occupy an exploitive value chain, through their own centralised arrangement and through the collecting, extracting and selling of social data/energy in its large-scale centralised design.

ONO intends to adhere to the principles of openness, collaboration, sharing and value feedback, and is willing to work together with all users and developers in the social media network to create a developer ecosystem centred around ONO.

The open scripting language and APIs of ONO enable application scenarios that can be expanded without limits. Third-party developers can develop a wide variety of small programs and can also provide ONO with added-function plug-ins. Games, paid apps, music software, and in theory all apps can join the ONO

ecosystem and become a member that has the ONOT token. (See 2.2-8)

Users will use ONOT as the only platform currency and circulating token to pay, purchase, and reward.

Referendum

In the module of referendum, the users will vote for projects requesting the usage of ONOT.

Transfer transactions

ONO issues the ONOT virtual commodity for use within the community, to support the transactions of users within the community, including but not limited to the transfer, reward, purchase of services and payment for content between users.

4.3.3 Feasibility analysis of ONOT circulation

Economists have found that measured currency will lead to deflation and liquidity constraints, and consequently encourages the people to hoard money holdings rather than to create consumption and investment. There will be no such concerns within the economic system of ONO.

1）Natural benefits redistribution mechanism

One of the concerns regarding deflation is that it is difficult to achieve redistribution of benefits.

Because of the strong speculative value of deflated currency, it mostly encourages holding, and the most direct harm of this is spending inhibition, investment containment, and liquidity obstruction. In such an environment, the creator of value will not obtain corresponding returns, which will lead to depression.

ONO quantitative addition mechanism directly incentivises content creators, which forms a natural benefit redistribution mechanism. It can ensure the long-term development of a content ecosystem.

2) It's not a legal currency: cannot be a fully "decentralised" currency

This kind of conversation often happens:

How much is a bitcoin worth?

10,000 dollars.

...

...

People still use centralised currency as a reference for pricing a decentralised electronic currency.

There are many arguments regarding whether or not electronic currencies can become legal currencies. Whatever the case is, ONOT will not discuss this.

ONOT at no moment will possess the attributes of a legal currency. ONOT is an intangible property that is recognised by members of the social media network of ONO through private agreements.

A kind of pass to circulate freely within the social media network of ONO.

And an intermediary that allows members to share social media network value of social networking in real life.

At the same time, the economic system of ONO is completely connected to the world--it is not an isolated economic system, but an open economic system.

Based on this, one cannot use a traditional deflation mechanism to understand ONOT. Under the ONOT circulation model and circulation scenarios, ONOT adds value and at the same time the circulation will not be hindered.

3）One will not always invest

As the measure of the value of all products in real life, as well as the general equivalents held by most residents, deflation will lead to economic depression.

However, as mentioned above, ONOT is not a legal currency and the essence of ONOT is that within ONO and within its wide application ecosystem, ONOT is the only circulating token, and is an intermediary in the exchange of the products and services within the social media network.

"Investment" and "consumption circulation" are two characteristics independent from each other, but they coexist in the ONOT life cycle.

Just like people buy houses, stocks, and other assets, they also buy cars, new smart phones, and other consumables.

Therefore, the circulation of ONOT depends essentially on the quality and vibrancy of the application ecosystem.

4）Dynamic balance: excessive speculation hinders addition of value

"The invisible hand: everyone tries to apply his capital to maximise the value of his products. In general, he does not attempt to improve public welfare, nor is it clear how much public welfare is promoted. What he seeks is only his personal happiness and personal interests, but when he does this, there will be a pair of invisible hands to lead him to another goal, and this goal is not what he is pursuing. Because he pursued his personal interests, he often promoted social interests, which was much more effective than he really wanted to promote social benefits."--The Wealth of the Nations, Adam Smith

As Adam Smith stated, in the social media network of ONO, even if all members of the social network have the egoist mentality of a "need to profit", the whole ecosystem will continue to grow in the direction of health and prosperity because of the invisible hand.

A simple logical chain:

Assuming that users are excessively holding ONOT, the liquidity of the market will be blocked, the remuneration of third-party developers will be impaired and the social network ecosystem will affect the social media health. This will result in the value of ONOT falling. For that reason, invisible hands will bring the market to a reasonable level of holding as well as spending.

5) There will always be a tendency to be stable

There would be increased demand for ONOT as a result of increasing adoption of ONO. The ONO team looks forward to building a social media network that is decentralised and respects the value of attention. Assuming that the ONO social media network can do the equivalent of Facebook, one can predict that the network has vast growth potential.

When ONOT tends to be stable, the speculators in the ONOT market will be greatly reduced, but ONOT will maintain a positive and steadily growing ecosystem.

What cannot be ignored is that with the continuous expansion of practical applications, ONOT will continue to discover new growth opportunities.

6）The infinite possibilities of the future

The hopes of the ONO team are that with the unlimited expansion of applications, ONOT will gradually become independent from the social media network of ONO and form an independent ecosystem with independent growth.

It is worth mentioning that there is only one fertile soil for the ambition of the ONOT token: a wide acceptance of a universal social media network.

In the future, the application ecosystem of ONOT will not be confined to the ecosystem of the social media network of ONO. Any scenario that is willing to circulate ONOT will be supported.

4.4 OP (ONO POWER)

The launching of start-ups requires long-term capital investment and investors' commitment for long-term holding. The investment in start-ups requires the investors' resolution for long-term holding, that is, to sell the stocks several years later when value has been added and profits can be made. If the investors are not committed to long-term holding, start-ups that are eager to enlarge their size by increasing stocks and financing will be in conflict with the existing shareholders aiming to withdraw their investments. Professional investors understand that when new capital goes into the pockets of the old investors,

the enterprise will lose the chance to expand its operation forever and achieve economic growth.

Similar to above conclusions, the ONO team believe that the building of the social network of ONO also depends on the acceptance by all members of the values of community flow, intellectual property and user attention and also the acceptance of community virtual goods, ONOT.

Long-term holding of ONOT is important for the ecosystem development of ONO. This is because it enables social networks to formulate long-term plans which also ensures the smooth operation of the founding team. The long-term attitude held by stakeholders will help them achieve healthy and long-term economic growth, instead of speculation characterised by fast input and output.

ONO aims to establish a social network based on a principle of common development and achieve prosperity step-by-step, for which, OP comes into being. OP is the only reputation and interest certification within the ONO social network. OP is non-negotiable and non-transferable under any circumstance.

The only channel for users to gain OP is to lock ONOT in the system by a 1:1 exchange rate. The locking term is 13 weeks. After the locking term expires, OP launches its automatic unlocking function, which will be conducted after one week from launching. In each week, one third of ONOT with the corresponding OP quantity will be released to the users' accounts, with the exchange rate of 1:1.

The quantity of OP one holds will determine attributes like influence and will also generate social clout.

Chapter Five The advertising system of ONO

Preface

At the heart of social media, where "traffic is king", the creator of the quality content works hard to expand their reach, while the central platform swallows a huge amount of the remuneration, which mainly comes from advertising.

The principle of the advertising system of ONO

It has been mentioned in the preface that one of the ways to achieve attention is also the most commercialised source of income, advertising.

It is worth mentioning that advertising is not a commercial means of ONO.

Advertising is the most direct "attention economy" embodiment for the social media network of ONO. If content and intellectual property rights are the intrinsic assets and value targets of ONOT, advertising is the external application and consumption scenario of ONOT.

What is worth noting is that there is a huge difference between consumption scenarios and circulation scenarios.

Therefore, in order to explain this difference, there has to be independence from the application ecosystem, and thus a separate chapter for the advertising system of ONO has been set up.

5.1 The advertising model of ONO

In the social media network of ONO, users can use ONOT to place ads for themselves or others, to transfer ONOT to others to save, use, or to hold ONOT

for a long time and to enjoy the other rights of members given by members of the social media network.

It should be noted that the advertisements here are different from the traditional centralised platform advertisements. In order to balance the freedom and decentralisation of means of profit of content creators, advertising complaints, and user experience, the ONO team has designed a balanced third-party advertising strategy and promises that they will never place any ads from ONO on it.

One can see the centralised platform in the mature market, usually using CPD, GD, CPM/CPC/CPA and other advertising types (first screen advertising, information flow advertising and detailed page advertising). With the development of the internet, various sales methods, such as CPS and CPV, have evolved.

ONO will continue to use the forms that have been proven feasible in history and combine the innovation of free and decentralised innovation to create a unique advertising model of ONO.

Among them, content creators will be free to open any ad sites belonging to any page and obtain ONOT incentives for doing so. Most of the

In addition, the open source advertising algorithm of ONO will perform well in CPM and other forms that may exist in the future.

Another problem for content creators is market standardisation which will also be solved by the advertising model of ONO. For creators that are good at writing soft implantation content, ONO has created a completely free trading second-level market soft implantation ad transactions, openly and transparently matching advertisers and content creators, avoiding the mistakes of the story of the exploitive ginger market.

5.1.1 The unique advertising model of ONO -- the advertiser

There are differences between the business form and the final appeal of advertising for all kinds of advertisers on the market.

The original advertising plan of ONO will solve the disputes, precise reach, and highly free definition produced by advertisers on the market.

1) Advertising positioning- efficient algorithm matching

ONO has a set of efficient, evolving and open source matching algorithms to meet the various needs of advertisers, CPM/CPC and so on. (see the advertising algorithm)

With a simple operation, advertisers just need to prepare a certain amount of ONOT and choose advertising preferences. The algorithm will automatically configure the ONOT incentives according to the advertisers needs to achieve best results.

Of course, advertisers also have the right to freely configure advertisements. When an advertiser desires to engage hot content creators, they need to set a personal appointment for negotiations.

2) Soft implant advertising market -- fully free placement

The original soft implant advertising second-level market of ONO will make the market price completely transparent and effectively match the advertising bilateral relations.

The advertising mode of plan 1 will lead to lack of flexibility due to standardisation. When advertisers urgently want a specific hot content creator to advertise for it, they can choose to bid in the trading market.

5.1.2 The unique advertising model of ONO —content creators

The key concerns of the content creator:

1）Not receiving any benefits

Centralised platforms will not give remuneration to content creators when running all kinds of advertisements.

2) Their interests are squeezed by centralisation.

Content creators usually do not have the ability to contact advertisers and have no bargaining power. When they choose to sign agreements through intermediaries, they are greatly taken advantage of.

3) Prices cannot be standardised, so they are unable to be open and transparent

The "long tail effect" appears on all centralised platforms. Most of the middle and long tail creators will not be able to profit, but in fact, they are creating content value. Data shows that a considerable part of the niche content has strong fan engagement, which proves that everyone's heart may have minority preferences.

These content creators often run into difficulties trying to obtain remuneration and the market valuation for their content is very low.

(see the story of the 1.1.1 Ginger Village)

The original method of ONO solves these problems well.

Every user has a presence on the social media network of ONO. Content creators own their social networking pages and own all their created resources on ONO.

Every content creator, if he or she is willing to accept advertisements, will be able to open advertisement space on his/her own page and anywhere else he or she controls. Content creators are free to set up and choose advertisements that they approve of and have the right to refuse advertisements they do not accept from being placed on their own pages.

Content creators will therefore obtain ONOT as a visible representation of interest, and in the long run, will also achieve potential long-term benefits.

Each content creator can also trade his or her soft implanted ads in the free soft implanted advertising market, so as to ensure that the prices offered to them are open, transparent and decentralised.

5.1.3 The unique advertising model of ONO — users

For users, most of the time, watching advertisements is a very painful and difficult matter.

In fact, users are disgusted with the advertisements advertised by centralised platforms. Users not only dislike, but have support for their favourite UP owner,

the content creator, subjective advertising, or the need to rely on the benefits of advertising [2.4].

Case: It has been seen in many minority WeChat public numbers, such as in professor A Yin's content reviews, "A Yin, you finally picked up ads." "I'm relieved to see you in the advertisements." And so on.

The advertising model of ONO meets this requirement, thus ensuring user experience.

5.2 Achieving and continuously operating of the advertising system

5.2.1 The remuneration distribution of the advertising system

80% of the ONOT consumed for advertising will be distributed to viewers, 10% for the users who incentivise the open advertising column, and 10% for the team that incentivises and audits the advertising.

(Note: this decision is initially decided by economists, which needs to be dealt with through voting to make the adjustments.)

1） Additional incentives for open advertising

Advertising location is one of the sources of advertising revenue. Content creators can independently decide whether to open the advertising field and what advertisements or content are put into it.

2.4 "Song Zhongji, if you do not do ads you will not make it."

http://www.adquan.com/post-2-34120.html

ONO encourages users to open advertising tabs, so users who open advertisements will obtain additional incentives from advertisers in ONOT.

2）Continuous operation and maintenance

The social media network of ONO has the right to audit the content of the advertisement in order to maintain the free rights and interests of the user and the security of the property. The unlawful, unconventional, and programmed advertisements that go against the common creed of the community will not be entered into the advertising space.

The advertising distribution system needs continuous maintenance by a technology team, and also needs an O&M team to audit and run advertising content. Both teams need sustained financial support.

Therefore, 10% of the advertising revenue of ONO will be used to motivate this team to maintain basic operations.

3） The special first five years

In the first 5 years, the ONOT from advertising revenue will be allocated to users and content creators reasonably under the premise of deducting R&D costs.

Why is this done? An advertising system needs a lot of R&D and maintenance work to ensure its stable and efficient operation. A high-quality advertising distribution system is good for the social media network of ONO as it would increase circulation of ONOT.

At the same time, this will ensure that the total amount of ONOT circulating in the market will be:

200+350+200+50*5=100 billion

5.2.2 Formula

In the early stage of the social media network of ONO, a simplified and CPM advertising model will be applied, and it will be iterated and modified according to future voting results.

The simplified, initial CPM advertising model is as follows:

First of all, there has to be a prediction of the number of advertisements.

The number of advertisements will be taken as the pricing basis of ONOT (ONOTs Cost Per Thousand Impressions, OCPM).

Secondly, the ONOT used in advertising has to be reasonably split and distributed. (see 5.2.1 for detailed distribution rules)

13698630/0.8=17123288

Therefore, under ideal circumstances, the number of ONOT paid by advertisers every day is:

13698630/0.8=17123288

The OCPM can be calculated after the number of ONOT payments and the number of advertisements is predicted.

OCPM=17123288/（predicted views of ADs/1000）

OCPM=17123288/（predicted views of ADs/1000）

However, the number of advertisements and the number of advertisements will be biased. Therefore, AAF (Actual Advertising Fees) is used to represent the real income of the day.

ACTUAL ADS FEES = OCPM*(REAL VIEWS/1000)

After deducting the 13698630 ONOT paid to advertisement consumers, the remaining ONOT will be distributed equally to the advertising system maintenance team and open advertising column users of the open advertising column.

When AAF>13698630,

The advertising system operation and maintenance team: get (AAF - 13698630) *50%

The open advertising column content creator and user: get (AAF -13698630) *50%

Summary

In the future, the advertising mechanism of ONO may become more complicated. But its core operations, that is, the incentivisation of advertisement consumer, the advertising system maintenance, and the open advertising content, combined with the ONOT mechanism, will not change unless it is required to be modified through voting.

Chapter Six　　Execution

Preface

Recently, users from all over the world are questioning and protesting against Facebook for leaking private information of nearly 50 million users.

This abominable act clearly exemplifies how a social network can be misused. It not only sells users personal private data for profit, it can even involve greater schemes and conspiracies—changing the political climate, controlling the thinking of people, and destroy people's lives.

A Difficult Paradox

Because of this, users will have the following concern: will ONO be like Facebook or other centralised platforms? Will they peep on users? Sell and leak user data[2.5]?

The answer is negative.

Any centralised for-profit organisation should not interfere with the data rights of users. When a centralised platform exploits the rights of users, they are definitely engaging in wrongdoing.

ONO is a free, decentralised social network; its mission is to restore user rights to themselves. Therefore, ONO and the ONO team would never peep on users, sell or leak their data.

2.5 Americans Believe that Facebook's Data Leakage is Unacceptable

http://tech.qq.com/a/20180411/003831.htm

In order to ensure user experience and efficiency, early user content will be stored through a small number of centralised solutions. At the same time, in order to the true safety of content, when the technology is mature enough, the contents to will be transferred to IPFS and the original centralised server copy destroyed. To ensure openness and transparency, all the coding will gradually be open source, thus eliminating user concerns.

But then, there will be another question that cannot be overlooked: Will the ONO social network be a completely free social network without any regulation? Can one post any content they want even if it is malicious in nature?

The answer is also negative.

A social network, along with its purpose and significance, is not merely a simple developer tool or a chat software—just as previously mentioned in the economic system, it functions as a gold mine for human culture; it bears people's non-material cultural intangible assets, producing a long-lasting and deep impact on humanity.

The original intention of launching a social network such as ONO is to define attention value, encourage more quality content, reduce vulgar and low-quality content to not exploit the attention of users or harm them in any way.

In fact, from the long-term significance of human civilisation, producing and propagating inferior content is also a kind of evil in itself.

ONO tries to create a kind of civil governance content execution solution to solve this paradox.

The Values undergirding ONO

As the white paper previously stated: Through "referendum", the ONO social network's governance system would have democratic features.

So, what cannot be changed?

In order to create a free and prosperous social network environment, ONO will maintain a kind of unchangeable resolution from beginning to end, that is: ONO uses the community consensus as a baseline; all of the social network members are equal and should all be respected and happy; with the ultimate vision being to have a prosperous social network ecosystem. These are the values undergirding ONO, these values exist naturally and cannot be affected by any will and will never be changed.

The Execution of ONO

"Liberty consists in the freedom to do everything which injures no one else." — Declaration of the Rights of man and of the citizen, Fourth Article, 1789.

Imagine that ONO is a non-regulated, fully free social network. Any person can use ONO for evil purposes as they like. Then, the user experience on ONO will be even worse than that of a underground network—criminal, discrimination, and extreme discourse, groundless content and terrorism, anti-humanity, and other types of content that are extremely negative to the point where its dissemination hurts society would be running wild. It would eventually come to a point where the bad outnumbers the good, or lead to hatred, war, or other worse consequences.

In fact, this is not the true definition of freedom. Freedom comes with its established responsibilities, duties, and respect for rights of people. Its basis is not do harm. It is the right for people to realise or express their will, but without doing harm.

ONO will absolutely not tolerate any behaviour that hurts the rights of its people. This kind of content will be hidden. Users that engage in malicious behaviour will be reported and punished.

Thus, another question arises: Who decides which content is in violation of the rules? Who will come to manage the content of ONO?

From beginning to end ONO is committed to decentralised and democratic governance. The values of ONO do not support any centralised methods—centralised evaluation and execution will lead to a great amount of bad user experience.

This is why the super partners' role is born. This is a type of election system where certain highly regarded community members will be chosen as "super partners". Super partners (see chapter 6. ONO Partners) are chosen through an referendum where all members of ONO participate, representing their will.

Chapter Seven   The DAC of ONO

"A small country has fewer people.

Though there are machines that can work ten to a hundred times faster than man, they are not needed.

The people take death seriously and do not travel far.

Though they have boats and carriages, no one uses them.

Though they have armour and weapons, no one displays them.

Men return to the knotting of rope in place of writing.

Their food is plain and good, their clothes fine but simple, their homes secure;

They are happy in their ways.

Though they live within sight of their neighbours,

And crowing cocks and barking dogs are heard across the way,

Yet they leave each other in peace while they grow old and die."

- Chapter 8 Tao Te Ching, translation by Gia-Fu Feng (馮家福 Feng Jia-fu, 1919–1985) and Jane English (1942–)

Vintage Books, 1989 https://terebess.hu/english/tao/gia.html#Kap08

The DAC (Decentralised Autonomous Community) of ONO is a distributed, autonomous organisation running continuously within the ONO social network. The DAC operation mechanism of ONO divides operational tasks and distributes them publicly, so that operations can be implemented transparently

and without management. Participants do not need to be employees to be part of the DAC of ONO.

After using the Partner system for a period of time, the ONO team discovered the importance of the organisation's governance mechanism. A truly decentralised social network requires that the founding team as well as the technology itself be decentralised and promoted in the community. Management and governance should be decentralised as well.

Centralisation will result in corruption and abuse of people's rights in the short term. In the long term, a centralised organisation will rely on top-down management which will result in a narrower and narrower design; conversely, decentralised organisations will bring the consensus of human thinking and the formation of natural co-governance which will lead to the development and prosperity of its ecosystem.

As Lao Tzu said in the Tao Te Ching,

"Yet they leave each other in peace while they grow old and die."

The "small country, few people" chapter of the Tao Te Ching consists in acknowledging the significance of differentiation of roles and communities in society, but opposes the imposition of centralised, wide-scale values. The intention is that in addition to acknowledging top-down wisdom, it also recognises contextual rights that are created by communities from the bottom up. Federalism is more idealised for equality, collectivism, consensus, and autonomy.

"Letting communities self-organise combined with some outside governance" contains the fundamental meaning of decentralisation. When larger and rigidly controlled structures are involved in public governance and which are brought into being through the consolidation of power, if they do not know how to let communities self-organise, the abuse of rights is extremely likely.

Freedom, equality, social co-governance and diversity are the values of the social network of ONO. The vision of ONO is similar to that of Lao Tzu's approach to public governance and coincides with the concept of the DAC. The DAC of ONO thus is born.

7.1 What is a DAC?

The DAC organisation has the following characteristics:

1) Management Discretisation

2) Autonomous voting mechanism

3) Decision-making process is 100% transparent, decision-making is reversible

4) There is no administrative overlord; any distributed autonomous institution must have a mechanism to expel the founder, and it should not be under the exclusive control of any one individual. Therefore, administrator roles can automatically change hands to maintain vitality. For example, the governance mechanism of Wikipedia 2.6 decided to kick out its founder from the Wiki Foundation.

5) Come and go freely. Join at any time and leave voluntarily at any time.

6) The sub-organisation has the same characteristics as the main-level organisation. Therefore, no subordinate relationship exists between the many layers within the organisation, but they should be mutually cooperative.

7) The organisations are symbiotic and form a mesh-like interconnected web. Each point in the web forms in a non-linear fashion and is able to influence other points without needing to go through a strict hierarchy.

7.2 DAC Incentives on ONO

Historical data shows that traditional social media spends no less than 20% of its revenue each year on operational expansion, as can be seen from past case studies.

Obviously, investment in operational promotion can increase the number of new users more quickly, increase the activity of the social ecosystem, and promote the development of it. This activity has long-term benefits for the social network of ONO.

DAC Operational Incentives Pool of ONO

Therefore, an amount of 2% of ONOTs is issued for smart contracts every day, that is, a total of 273,973 ONOTs will flow into the DAC operational rewards pool of ONO and be dedicated to DAC operations. (For example, the remuneration and costs incurred by community partners, volunteers will be paid through DAC operating expenses allocated through ONO).

7.3 Early DAC Operational Incentive Pool Management of ONO

Since the DAC operations of ONO has not yet been formed, the DAC operation pool of ONO is temporarily being managed by the NOME TECH PTY, the main body of the founding team. It is jointly planned and used by the Super Partners, the founding team and all the DAC organisations on ONO.

All decision-making processes, operating conditions, operating costs, and final proposal results will be published. The flow of expenses will also be recorded and tracked on the blockchain.

In order to prevent collective corruption, users have the right to monitor and influence the use of DAC operating expenses of ONO through a Referendum.

7.4 Different Organisations of DACs on ONO

The DAC Community Partners of ONO

Community Partners are a class of DAC organisations that are part of the DAC operations on ONO.

As mentioned above, DAC operation on ONO upholds the principles of decentralisation, creating, developing, and governing the community and promoting social networking.

The Community Partners are not full-time or part-time employees of ONO, but participate in the prosperous development of ONO in an autonomous, co-governing DAC style. In theory, the number of Community Partners is ever-changing, autonomous and infinitely variable.

Community Partners consist of the most well-respected members of the community of ONO, and they take initiatives to assume the responsibility of establishing the community of ONO in addition they are counsellors for the founding team regarding the operational needs of ONO.

Based on the values of ONO, and in order to grow the community and social network of ONO as their organisational goal, Community Partners need to use their ability to build relationships with their group members and keep the community active, creating an autonomous, prosperous and active ONO network. They need to have ongoing discussions about the environment within their communities.

Although the founding team is not obligated to participate in the governance of the DAC of ONO, it will do its best to support the Community Partners in fulfilling

their organisational goals with a friendly attitude and collaborative spirit. For example, resources such as materials, founding team incentive sharing, online media traffic, DAC operating rewards pool funding, etc., are provided to assist Community Partners in forming an autonomous and prosperous community.

DAC Community Volunteers on ONO

Community Volunteers form a type of DAC organisation that is part of DAC operations on ONO.

As mentioned above, the DAC operation mechanism on ONO upholds the principle of decentralisation, creating, developing, and governing the community and promoting social networking.

The Community Volunteers are not full-time or part-time employees of ONO. Instead, they participate in the prosperous development of ONO through the means of autonomous and coordinated DAC activities. In theory, the number of volunteers in the community is ever-changing, autonomous and infinitely variable.

Community Volunteers act based on the core philosophy and values ONO. They are willing to guard the main system of returning value to content creators, answer questions from new users about participating in the processes of ONO, help more people understand ONO, and better understand how ONO can meet their respective needs.

Although the founding team is not obligated to participate in the governance of the DAC of ONO, it will do its best to support the Community Volunteers in fulfilling their organisational goals with a friendly attitude and collaborative spirit. For example, resources such as materials, founding team incentive sharing, online media traffic, and DAC operations incentive pool funding are provided to assist them in the dissemination of the values of ONO.

DAC Tone Partners of ONO

The Tone Partner is the abbreviation of the founding partner of the early social network building of ONO. This refers to the first 300,000 people who joined the social network of ONO in addition to the developer team of ONO.

The 300,000 Tone Partners will be the first to participate in the building of content mechanisms, creative support, active contributions, and popularisation of users who might potentially like ONO before the social network of ONO is fully open to the general public.

The social network of ONO is grateful to the Tone Partners for their early trust, commitment and support. In return, ONO will award the Tone Partners with a series of incentives within the social network, including but not limited to ONOT.

The 300,000 Tone Partners will be joining in three stages. They are: 50,000 in the first phase; 100,000 in the second phase; and 150,000 in the third phase. A total of 300 million ONOTs will be used for incentivising Keynote Partner participation.

DAC Co-Contributing Partners of ONO

The Co-Contributing Partner is an abbreviation for the joint Construction Partner of the social network and refers to a person who, in addition to the developer team of ONO, provides early financial support, development and assistance to the social network of ONO. The social network of ONO expresses its gratitude to the Partners of ONO for their early trust, commitment and support. In return, ONO will incentivise the Co-Contributing Partners with a range of things in the social network, including but not limited to ONOT.

According to the degree of contribution, Co-Contributing Partners are divided into several levels. Co-Contributing partners will enjoy a series of exclusive rights within the social network, including exclusive mission incentives in ONOT, as a marker of the value created by the Co-Contributors. The Co-Contributing Partners have the right to retract their support for the social network of ONO at any time. When their support is retracted, all the Partners' special rights, including the incentivised ONOT, will have to be returned.

Unlimited Possibilities: The DAC of ONO

As mentioned above, the DAC of ONO will continue to grow with the development of the social network of ONO and ONOT, and it will also produce unpredictable changes. In the future, there may be more secondary DAC organisations belonging to the DAC of ONO.

Let us reiterate here that the core values of ONO will always be the same.

7.5 Special members of the DAC of ONO: Super Partner

Super Partners are the loyal guardians of the values of the social network of ONO and are the managers of the social networking content which needs to be collapsed. Not only that, the Super Partners are obliged to pass on the values of ONO to others, plus develop and assist more Community Partners and Volunteers.

The mission of the Super Partners is to maintain the security, freedom and decentralisation of the social network of ONO, properly manage harmful content, prevent abusive behaviour from spreading, and transmit the values of ONO. This will be the prerequisite for the development of the social network of ONO.

The Super Partners should be: loyal, kind, self-controlled, humble, possess long-term vision and embody firm beliefs, and serve all of humanity.

Punishment and Consequences

In the social network of ONO, the content ecosystem is an important component. The importance of optimising content quality and reducing the influence of harmful content is obvious. ONO can use the reputation mechanism to promote the birth of high quality content with "invisible hands" to curb the proliferation of low-quality content; individual dispute cases can be resolved through Referendums—but there is still a problem of inefficiency in judging the content of the Common Program.

When there is content that obviously does not conform to the boundaries of the Social Network Common Program of ONO and needs to be immediately collapsed, everyone requires the Super Partner to complete this work in an extremely short period of time to prevent the social network from being contaminated.

ONO provides Super Partners with an efficient and collaborative working method. Super Partners can perform actions against harmful content through web-based management background/mobile management back-end tools.

Communication and Incentives

Undoubtedly, the role of the Super Partner will assume a critically important responsibility and will also attract a large amount of ONOT incentives. However, it is worth mentioning that the Super Partners need to reasonably allocate the obtained ONOT according to operational requirements.

In order to ensure the safety of users in the social network of ONO and to sustainably develop the Super Partnership system, the Super Partners' real-life information and operations will be required to be publicised. Any one user may impeach a Super Partner if they do not work or do evil.

Definition of Super Partner

Super Partners have the following characteristics:

1) The total number of Super Partners numbers no more than 51 persons, who are selected through the public election system;

2) The Super Partner does not need to belong to any enterprise or entity, only to a decentralised DAC organisation;

3) Super Partners are a special type of DAC organisation. Although they are a DAC on ONO, their incentives are not derived from the DAC operation rewards pool of ONO;

4) The Super Partner is similar to an administrator of the social network; the difference between this management mechanism and the traditional centralised platform/existing decentralised platform (2.7) is that the Super Partner's authority is mediated through the Common Program. Clearly, the power of the user community over the Super Partner can be effectively exhibited, i.e., through complaints, impeachment, veto, and general elections. And, most importantly, the Super Partners and all users are in a community of interests rather than in antagonistic relationships.

5) Super Partners also have certain rights: content management/third-party application management/participation in operations, markets, technology iterations, etc on ONO.

Super Partner Roundtable Proposal

In the Referendum, virtually every user can participate in promoting the prosperity of the ecosystem of ONO through a Referendum vote. However, in actual experiments, it has been found that the democratic mechanism of ONO has a non-negligible efficiency problem, which will lead to a long process from decision-making to action and will hurt the user experience. A Super Partner Roundtable Proposal that balances democracy and efficiency came into being.

Representatives of Public Opinion

Without prejudice to the Common Program and public interest, the Super Partners have the ability to bypass the Referendum within their jurisdiction and to vote through the Super Partner Roundtable. All the proposals and voting results of Super Partners will be published on the social network of ONO and on the official website. The founding team will never participate in this proposal form and voting.

Founding Team's Early One-Vote Veto

The founding team retains a veto vote in the selection of the first generation Super Partners. This is done to prevent the collective corruption of the Super Partners, and there may be no awareness of impeachment rights in the early users of the social network of ONO.

User Rights Are Most Important Aspect

Users can reject a proposal passed by any Super Partner through a Referendum.

It needs to be reiterated that the power of the Super Partner is always effectively mediated by the public consensus. Users can vote for the Super Partners that he or she wishes to elect from previous elections, complain about a Super Partner that he or she is disgruntled with, impeach him/her, and reject any of the Super Partners' proposals.

The First Generation of Super Partners: Trial Period

The first batch of Super Partners emerged in April 2018. At this time, the social network of ONO had not yet been launched and they cannot be voted in through the Referendum. But as the White Paper section says, "The social network of ONO requires Super Partners."

Early trust and support are important components for a social network. Thanks to the first batch of supporters of ONO, the first generation of Super Partners partnered with communities that have contributed to the early building of ONO. People and volunteers submitted applications. Community Partners and Volunteers can apply to become the first generation of Super Partners. This position can be voluntarily retracted but it is not transferable to others.

At this stage, there will be 51 Super Partners who embody the values of ONO and are willing to contribute to the early building of the social network of ONO. In order to ensure that the process is truly open and transparent, ONO will publish this data and selection process.

Options

In addition to the Community Partners and Volunteers, the Super Partners also set up an alternative list. Alternative Super Partners are also selected by the community Partners/Volunteers. When the Super Partners in the trial phase are appointed or removed, the alternative Super Partners will fill up the vacancies.

Trial Period

Due to the special nature of the first generation of Super Partners, the Super Partners exist in the trial phase before the first Super Partner election. During this trial phase, any Super Partners who have not fulfilled their duties will be removed.

Appointment and Removal Mechanism

To ensure the safety of users in the social network and for the sustainable development of the Super Partnership system, the Super Partners' real-life information and operations will be required to be published. Any one user may impeach a Super Partner if they do not work or do evil.

Publishing Schedule

According to the open and free user ecosystem of ONO, in order to ensure that the work of the Super Partners is open, transparent, and
verifiable, the daily work of the Super Partners will be published, such as the number of teams and workers, amount of work completed, awarding bonuses, etc.

All users of ONO will be able to clearly understand the working ability and output of each Super Partner based on their work documentation in order to determine which of the Super Partners will receive their vote during the next general election.

At the same time, ONO will regularly organise weekly and monthly meetings of the Super Partners. Each Super Partner will report on their work, including but not limited to the team-building situation, the problems encountered and the necessary collaboration. The meeting will be publicly published. The purpose of the meeting is to create joint strategies for the team of ONO and the Super Partners to build and improve the Super Partner system.

Formal Super Partner Mechanism

Data shows that traditional social media companies recruit more than 10,000 employees each year as content review specialists. It has been learnt in the Super Partners section that it is necessary to collapse inferior content. Reducing inferior content can improve the quality of user content and at the same time increase the social activity in the network. This also has long-term benefits for the entire ecosystem of ONO.

From this it can be seen that the Super Partners will assume enormous operational pressures and will also be responsible for the development of the social ecosystem of ONO. At the same time, with regard to the continuous development of ONO in the future, multi-lingual global Super Partners will likely participate not only in this form but perhaps they will create a secondary DAC organisation to establish a cross-cultural effort.

Super Partner Incentive Pool of ONO

A portion of 2% ONOTs, i.e., a total of 273,973 ONOTs, will be issued via smart contracts on a daily basis, which will flow into the Super Partner Incentive Pool of ONO and will be dedicated to supporting the development of the Super Partner ecosystem.

Distribution

Super Partners are part of the DAC organisation of ONO, but because they have a fixed total number and are elected, they have considerable influence. The ONO team believes that greater responsibility and a higher degree of involvement in the decentralised, self-organised system of ONO will mean that Super Partners will have to act with complete transparency.

Therefore, the work of the Super Partners will be quantified and the distribution method of ONOTs will be decided accordingly. This distribution model should be based on the consensus of the Super Partner DAC of ONO.
Its allocation will go through a trial period until it reaches the consensus of the users. The ONO team believes that short-term chaos and confusion will be unavoidable just like the experience of anarchy, but it is undeniable that this practical process is necessary.

All decision-making processes, operating conditions, costs, and proposal results will be published. The record of expenses will also be recorded and tracked on the blockchain. In order to prevent collective corruption, users have the right to monitor and influence the distribution and use of the Super Partner Incentive pool of ONO through a Referendum.

Election Mechanism

ONO has detailed procedures for the Super Partner election.

Candidates:

ONO is based on freedom, decentralised user intent, a statement of the general election, from a fixed point in time and ending in the next election, candidates may have the intention to apply for public information in line with the rules of the election in any channel, and Publish campaign statements and declarations through any channel;

In order to create a free and decentralised user-directed platform, ONO will issue a statement about the general election, reasons, time schedule, next-term membership and election methods. Interested parties may openly submit application materials that meet the election rules in any channel. The candidates may publish campaign statements and declarations through any channel.

Objection Period

ONO will regularly collect qualified candidates and publish their candidacy materials during a certain period of time before the results of the voting is announced. During this period, a user can initiate a declaration of objection to any candidate through a Referendum. According to the result of the Referendum, it will determine whether or not he/she will continue to be a candidate.

The following describes one's eligibility for election.

Referendum period

When the objection period ends, all new candidate channels will be frozen and everyone can vote for their chosen candidates who have been published.

Elected

When the Referendum period is over, ONO will announce the list of Super Partners according to the voting results and award the title of Super Partner to the winners. From the date of election, all new Super Partners will begin to implement the Super Partners' work and mission.

Withdrawal

Super Partners and SP candidates may withdraw at any time. After the withdrawal, they will be replaced by alternatives via the alternative Super Partner mechanism. The monthly incentives will be paid on a daily basis. If they apply for withdrawal during the election period, they will lose their current election eligibility.

Options

Based on the results of the vote Referendum, ONO will compile a list of Super Partner candidates who did not receive enough votes and arrange them according to the number of votes each received. When there are situations like withdrawal, appointment, and impeachment in the Super Partner roster, which would result in fewer than 51, the alternate Super Partners must fill the vacancies, according to the number of votes they received.

Appointment and Removal Mechanism

In order to prevent the Super Partners from committing evil and in order to protect the safety, freedom, and decentralisation of all individuals in the social network of ONO, a mechanism has been set up for the appointment and removal of Super Partners:

1. With regard to solving controversies surrounding managing abusive content and the Referendum, here is clarification: If a Super Partner does not collapse user content based on the "Collapsing Content Rules," the Super Partner will soon be voted on.

2. If the Super Partner loses more than 75% of the votes and if this behaviour occurs more than 3 times in the relevant appeal for that day, he/she will be restricted from his/her content management rights for that day. If this penalty is given more than 3 times, the Super Partner is deemed to be as acting badly and will be removed from the list of Super Partners.
 In this way, it is ensured that the job of collapsing harmful content is carried out by those who are efficient and active.

Rules for Collapsing Content

The collapsing content rule is to ensure that the Super Partners can work better and jointly formulate strategies and agree with each other. As with the Social Network Common Program of ONO, it will be continuously optimised and iterated.

1. Content that does not conform to the Social Network's Common Program of ONO should be collapsed.

2. In order to protect the diversity of content, the content must not be collapsed according to personal wishes or preferences.

3. If content is found to be contentious, Super Partners are responsible for initiating a Referendum to solve individual case disputes.

Every user has the right to appeal their collapsed content.

Chapter Eight   Common Programme

Sample Common Program of the Social Network of ONO

We, the members of the ONO Social Network:

Recalling the Constitution of the People's Republic of China, the Charter of the United Nations, the Universal Declaration of Human Rights, and other fundamental laws reflecting common values of humanity;

Looking back to the Paris Convention for the Protection of Intellectual Property, the Treaty on Intellectual Property in Respect of Integrated Circuits, the Berne Convention for the Protection of Literary and Artistic Works, the Universal Copyright Convention and other international conventions to protect the intellectual property of humanity;

Recognising that humans are born equal with independent consciousness and rights, who should be respected and treated equally;

Realising that life, liberty, and property are inalienable rights of each person;

Confirming that blockchain technology has the important potential for eliminating the corruption, exploitation, and bureaucracy of centralised social networks, and for establishing a distributed autonomous organisation that is highly transparent, secure, efficient and economical;

Making sure that the value of intellectual assets should be assessed by the people and the value they create.

In order to establish a more comprehensive and rational social network system and promote legitimate rights and interests of each social network member, the resolutions are made as follows:

Article I.

The rights stipulated in this program belong to all members of the social network of ONO. The powers of all members of the social network of ONO can be expressed through its voting mechanism.

Article II.

This program is the expression of the common will of all participants In the social network of ONO. Each member has the right to participate in the formulation, revision and repeal of this program personally or through nominated representatives.

Article III.

In this social network, all members are equal regardless of race, colour, gender, language, religion, political or other opinion, nationality or social origin, property, birth, or other status. We are endowed with reason and conscience. We are willing to treat each other as brothers and sisters.

Article IV.

All members of the social network shall be able to carry out proposals, vote, execute and test equally in the referendum functional area, based on their capacities.

Article V.

No person shall be enslaved; All forms of slavery and slave trade shall be prohibited.

Article VI.

The values of the social network of ONO belong to all members of the social network and shall be established on the decentralised blockchain.

Article VII.

We should work together to create and maintain the end-to-end common

economy, establishing and maintaining a networked body of integrity, and programmed behavioural rules.

Article VIII.

Everyone is equal in the social network of ONO. Personal dignity, freedom of conduct, and network property are the inalienable rights of each individual. Everyone should be protected from any discrimination that violates this program and any behaviour that incites such discrimination.

Article IX.

The private life, family, home, and communication of our users shall not be interfered with arbitrarily, nor shall their honour and reputation be attacked.

Article X.

Freedom means the ability to engage in any act which is harmless to others; therefore, each member shall exercise their natural rights, and the only restrictions will be to ensure that other members of the social network enjoy those same rights. Such restrictions should obey the laws of all countries in the world.

Article XI.

Everyone has the right to enjoy the freedom of proposing and expressing opinions, including the freedom to hold opinions without interference, and the freedom to seek, receive, and convey ideas through any media and regardless of national boundaries. Every member of the social network is free to speak, write and publish, but shall be responsible for the abuse of this freedom under the conditions stipulated by law.

Article XII.

No member shall be interfered with because of opinions held or religious views, provided that their expressions do not disturb the public order established by law or the lawful rights of other members.

Article XIII.

All members of the social network have the right to participate in the design and range of the evaluation criteria to determine the benefits of ONO, personally, or through their representatives. Each member should freely approve of and understand the usage of the benefits of the social network.

Article XIV.

We shall strive to eliminate corruption, bureaucracy, and exploitation within the social network.

Article XV.

We should give priority to those who create value while taking into account the interests of everyone.

Article XVI.

The rights of the network shall be transparent and executable.

Article XVII.

We shall establish a system of trust based on record keeping, media storage, delivery, and analysis, as well as based on the definition of digital forms and implementable projects to promote the development of the social network of ONO.

Article XVIII.

Beijing NOME Technology Co., Ltd. is the executor of the public affairs of the social network of ONO, whom every member of the social network has the right to request reports from. Beijing NOME Technology Co., Ltd. is entitled to transfer all or parts of the powers of executing their responsibilities to a third party. If a third party agrees to accept this power, it shall promise to abide to the same reporting obligations and responsibilities as those originally held by Beijing NOME Technology Co., Ltd.

Article XIX.

The underlying design of the blockchain should make great efforts to prevent the ability to bypass security, so that each interaction between members of the social network can be broadcast and verified by the entire community.

Article XX.

Value creation shall be incentivised. Individuals who work for the benefit of all shall be valued and incentivised for the effort and resources expended.

Article XXI.

The security of identities, records, and transactions in the social network should be jointly safeguarded and respected. Each social network member is obliged to prevent hacking, identity theft, fraud, cyber bullying, phishing, and junk emails, malware, and ransomware from infringing upon the social network.

Article XXII.

Specific amendments to the Common Program may be proposed through a proposal supported by of 1% or more of the total members of ONO. Beijing NOME Technology Co., Ltd. also has the right to propose amendments to this program, and Beijing NOME Technology Co., Ltd. should give all members a reasonable amount of time to meet and deliberate the amendment of the Common Program.

Article XXIII.

Each proposal for the revision of the Common Program must be approved by more than two thirds of the members participating in the meeting for revising the Common Program.

Article XXIV.

It is the right of each member to demand a social networking environment that fully realises the rights and freedoms contained within this Program.

Chapter Nine   Roadmap & Development Plan

November 2017: Project Approval

December 2017: Build the Start-up Team

January 2018: Complete Product Design Draft of ONO

February 2018: Technical Research and Selection, Start Development

March 2018: Complete Demo

April 2018 to EOS Testnet: The Basic Social Function Version Online and Connected

May 2018: Joined the EOS Jungle Test Network with node in Tokyo; will be completing the registration of 300,000 users and the building of the Social Network Tone; collaborate with INBlockchain to build the EOS test network and also take part in the National 5 Cities Meetup Conference.

June 2018: Improve and Complete the Social Network Incentive of ONO

July 2018: Complete EOS Access and Complete the Social Network Voting Mechanism of ONO

August 2018: Complete Keynote building of 300,000 Users and Social Network Tone building of ONO. ONO Officially Opens for Registration.

October 2018: Design and customization of EOSIO software, preparation for ONOchain. Improved and completed the small program SDK interface, Super Partner Campaign launches, and global roadshow starts.

November 2018: Super Partner Campaign for entire social network of ONO, brand advertising. ONOchain preview launch.

December 2018: Super Partner Campaign closes to complete the number of users set at 1 million.

2019 Q1: Production version of ONOchain activated. Target 15,000,000Users

NOV,17th	Jan,18th	Mar,18th	Jun,18th	Sep,18th	Nov,18th	Jan,19th

Dec,17th	Feb,18th	Apr,18th	Jul,18th	Oct,18th	Dec,18th

Chapter Ten   Challenges and Strategies

For the social network ONO, the main challenges are two-fold: capacity and efficiency.

The capacity issue will grow as the number of social network users grows for ONO. With the increase in the number of users, the speed and amount of content managed will experience explosive growth. Increasing content will put pressure on storage; IPFS is a peer-to-peer distributed storage network, suitable for single upload multiple downloads, which is a characteristic of the social network. It can ease the pressure on data volume surges; however, as the exponential level of data volume increases, the download speed will still be a problem to be considered. We are considering to use IPFS, or something similar, or some modified version of it. We will use the ONOchain preview network to test performance and scaling before deciding on the final storage system.

The efficiency problem is also a huge challenge. Based on the characteristics of the blockchain, the drastic increase of data volume will lead to inefficient chaining and will result in a poor user experience. The social network of ONO adopts the DPOS-based EOSIO software, trying to solve the ever-increasing pressure of efficiency. However, when the number of users is extremely large, the speed of the consensus algorithm is still a constraint factor, so a better algorithm is required to support high concurrency scenarios. We will make certain modifications to the EOSIO software, to tune it for our use case, and expect to achieve the necessary performance parameters.

Fortunately, the increasingly open operating strategy of ONO will be synchronised with iterative techniques, enabling the implementation of an ideal community step-by-step. We will continuously track and implement

performance and other enhancements of EOSIO, from the main repository, the EOS Mainnet, and other EOS based sister chains.

DPOS+BFT implemented in EOS is a long-awaited, high-quality solution—as described in the previous section, it can effectively solve performance problems and support a high-concurrency data network. Experience from the EOS Mainnet, launched in June 2018, shows that it can achieve 4000 transactions per second. We expect this to improve gradually over time, and will stay current with improvements.

ONOchain will launch in cooperation with experienced, capable block producers which have experience from the EOS Mainnet, to ensure stability and that the top technical skills are applied. The initial producers will be globally distributed, independent and highly decentralized appointees.

At this time, the content creation infrastructure of ONO has been completed and a more optimised version will be released on EOS. Once V2.0 is completed, registration will be officially opened to all users.

Through the foreseeable future, ONO will operate on the EOSIO DPOS architecture. Should a new blockchain technology emerge and prove more effective, we will consider and possibly migrate to that new technology. The ONO technical team will continuously evaluate and implement technical solutions. The team will make choices which are based on open source and open standards, and which will always allow migration to better solutions.

Chapter Eleven   Core Team

Ke Xu / ONO Founder / CEO / Chief Economic Ecosystem

Ke Xu successfully graduated from Nanjing Foreign Languages School, University of California, Riverside (UCR), Coventry University (CU), UK, and University College London (UCL). She graduated with a Bachelor's degree at age 20. She began her entrepreneurial career and became committed to research and practice in the areas of digital media, culture, entertainment, and social networking.

In 2014, she founded a company which launched and operated a social networking app called ERA, which was based on cognitive surplus. The monthly transaction was over 8 million and was very successful at the time.

She went on to create and operate the crypto-collectible game, CryptoDogs, a blockchain-based game in the Chinese market. CryptoDogs created a staggering amount of dog purchases and sold thousands of ETHs on the first day. It has been invested in by high-profile institutions such as Fusheng (CEO of NYSE: CMCM) and China Growth Capital, and other well-known CEOs.

Yongchao Chen / CTO

Yongchao Chen is the CTO of ONO, where he oversees the social network's technology including blockchain development and smart push algorithms. Following positions a Sohu Technology Center in Beijing as a product director, his experience spans from research and development in Artificial Intelligence, eventually devoting his focus on blockchain technology in 2015.
Yongchao graduated from Wuhan University.

Jeff Ma / Core Adviser

Jeff Ma is an entrepreneur with more than 10 years of management experience in the advanced technology field. He has worked on several multi-million dollar streaming projects. He has been involved in entrepreneurship in various fields such as family entertainment, travel, preschool education, social chess, and internal measurement distribution.

He served as the R&D director of "Ace Fantasy Living Room Computers" and was Executive Vice President Handheld Airport. He joined the early Huiwo Network as CTO, from 2000 to 2001. He is CEO and producer of Poker Winner. He was CTO of fir.im, which has served and distributed more than 20 million applications.

Since 2011, he has been researching blockchain technology and he collaborated with Xu Ke on CryptoDogs. Now he is the Chief Technical Advisor for ONO.

Micky Lau / Core Developer

Micky Lau is an entrepreneur with more than 15 years of experience in the development of online and social games. Main areas of focus: high concurrency/stability and problem-solving of algorithms. Micky has a geek spirit.

He worked as a technical manager/CTO/general manager in Beijing for Jinshan Software, Langang Online, Le Elements, and Lele Technology. Developed and created the app, City of Sin, which ranked second in the App Store, and this company successfully completed acquisition. He began research on artificial intelligence in 2009 and in 2011, social applications were developed. In 2015, he began to focus on blockchain tech. He now is the CTO of ONO, handling social networking, smart push algorithms, blockchain and other technologies.

Maggie Chow/CMO

Maggie Chow managed multiple marketing projects for high volume businesses. She has won several Gold Awards for innovative business practices such as the TopMarketing and Jinyuan Awards. She was the KEEP brand leader and marketing consultant. Her other clients included Darry Ring Beijing company and DR diamond brand. She served as the head of marketing for Jane Financial Market. She set up a large marketing system for Jane Financial and was responsible for the rapid growth of multiple user operations and marketing projects. Now Maggie is the CMO, creating the brand and marketing strategy for ONO.

Xiao FANG/CLO

Fang Xiao is a Chinese lawyer as well as a New York State lawyer. He has the following affiliations: CanNova, Fudan University's science and innovation center, Member of Legal Advisor and Advisory Committee of Changjiang Institute of Education (China Core Think Tank), Legal Adviser of China Sunshine Education Research Institute, Legal Adviser of Hubei Pharmaceutical Association, Deputy Director of Medical Device Professional Committee, Member of American Bar Association), Member of Sports Lawyers Association, former executive director and editorial director of Han Chinese Law Society.

He received a Bachelor of Law from Wuhan University, Master of International Law from Korea International Law Management University (full scholarship), Master of Intellectual Property Law from George Washington University, USA (Thomson Bergen Sol Scholarship). He was the chief planner and the host of the 2014 high-level forum on intellectual property law application. The Supreme People's Court, the State Administration for Industry and Commerce, the State Intellectual Property Office, the United States Federal Circuit for Appeals to the Circuit, the Shanghai Municipal Intellectual Property Office and some provincial and municipal courts, Apple (Global), Tencent Group, Founder Group, Zhengtai Group and Jiuyang Group Leaders, judges, academics, and entrepreneurs of the participating organisations such as the Beijing Time-honoured Association were invited to attend the forum and speak. Now he serves as the CLO of ONO, and is responsible for the overall legal affairs of ONO, and leads the revision of the Common Programme.

Torres Zhang / Economic eco designer

Torres Zhang graduated from the UK University of Kent (UKC) with a Master's Degree in mathematics at the age of 20. Engaged in the discipline of financial mathematics, he independently designed several secondary market trading strategy models, such as Currency Futures Trading Strategy Model, Ether Currency Quantitative Trading Strategy and Time Series Momentum Trading Strategy. Now he serves ONO as an economic ecosystem designer and is responsible for leading the ONO team to build the data ecosystem.

Zheng Shuhao / Ecological designer

Zheng Shuhao is currently studying at Tsinghua University School of Interdisciplinary Information Sciences (IIIS). He was taught by Yao Qizhi, the only Turing prize winner in China, a cryptographic expert. He earned the highest score in Shaanxi Provience's college entrance examination. He also won the Most Powerful Brain Season Top 30 competition, the second season of the championship.

Leah Stephens / Global Partner, Leader Of International Operations

Leah Stephens received a Bachelor's degree in East Asian Studies from the University of Kansas, Lawrence. She is an author, fluent in Japanese, tech writer for Hackernoon, artist and founder of the blockchain-based artist collective Slothicorn.

John Milburn / Chief Technical Adviser

Internet user/developer/manager since 1976

UC Berkeley - Nuclear Engineer

Lawrence Berkeley Laboratory - 10 years Senior Scientist

Recruited to POSTECH (Korea) in 1991 - Chief Engineer, Pohang Accelerator Laboratory

Early advisor to Korea ISPs, Kornet, Boranet, Chollian, Hitel, Shinbiro, Kreonet, Hananet, KREN.

Dacom (now LGu+) Internet technology and business leader, division head

At Dacom, invested/supported early Internet companies including, Daum, NC Soft, Interpark

Created Dacom BoraNet corporate Internet service

Created KIDC - First Internet Data Center in Korea

Created WiFi voip service (my LG070) and corporate IP-PBX service (DCS)

Advisor to CJ group, AIG,   KT CEOs YK Lee and SC Lee.

Gmarket investor and Director. Led NASDAQ IPO (2006). Negotiated $1.2b cash sale to eBay (2009).

Digital currency innovator, in ganme gold and item trading.

Invested to many successful startups, with multiple IPOs and trade sales.

CEO of Fast Distributed Cloud Computing

Creating new authentication protocol at FASSKey Technologies.

EOS blockchain technologist

Chapter Twelve   Strategic Partners and Technology Partners

Strategic Partners

Green Pine Capital Partners

http://www.pinevc.com.cn

China Growth Capital

http://www.chinagrowthcapital.com/

INBlockchain

http://www.inblockchain.com/

Technology Partners

Cooperative Media

Chapter thirteen   Nome Foundation

NOME's Legal Structure

The ONO project established a NOME Foundation based in Australia. The Foundation will act as an independent legal entity and be solely responsible for the founding team organisation, development, promotion and operation of the ONO project and assume all relevant legal responsibilities.

The NOME Foundation will strictly abide by local laws and regulations, provide project financing to specific groups in an appropriate manner, and will distribute ONOTs as well. For legal reasons, ONO will not conduct fund-raising activities in certain countries and regions. The entire amount of funds raised by the ONO Foundation will be used for technology development, marketing, community building, financial auditing, business development, and other purposes that are closely related to the development of ONO projects.

Policies vary from place to place around the world. Due to compliance with local laws, ONO may not be able to provide normal services in some countries or regions.

The role of the NOME Foundation

The NOME Foundation is an independent organisation whose main responsibilities include:

Support R&D of the platform, development and select important partners of ONO.

Responsible for the development and support of teams and related parties; Abide by all rules, legal structures and perform compliance supervision.

Responsible for the open platform of ONO social network, defining regulatory goals, research goals, and development milestones.

Chapter fourteen   Statement of Risks and Disclaimer

Risks

You acknowledge and agree that there are numerous risks associated with purchasing ONOT, holding ONOT, and using ONOT for participation in ONO. In the worst scenario, this could lead to the loss of all or part of the ONOT which had been purchased. **IF YOU DECIDE TO PURCHASE ONOT, YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE FOLLOWING RISKS:**

Policy risk: There may be price volatility caused by unstable policies on blockchains in countries and regions around the world. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including ONOT and/or ONO. Regulatory actions could negatively impact ONOT and/or ONO in various ways. The Foundation, the Distributor (or its affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. After consulting with a wide range of legal advisors and continuous analysis of the development and legal structure of virtual currencies, a cautious approach will be applied towards the sale of ONOT. Therefore, for the token sale, the sale strategy may be constantly adjusted in order to avoid relevant legal risks as much as possible. For the token sale, the Foundation and the Distributor are working with Tzedek Law LLC, a boutique corporate law firm in Singapore with a good reputation in the blockchain space.

Transaction risk: The trading behaviour of the secondary market will affect the market price of ONOT at all times. The secondary market for emerging digital currencies has a larger volatility than the traditional market, and there may be drastic fluctuations in prices.

Technical risk: The underlying technology of the blockchain is in a high-speed development stage, which is a requirement for projects on ONO. There may be a situation where the development of ONO is hindered due to the stagnation of the technology.

Operational risk: Risks caused by uncertainties in operating factors of ONO such as the business strategy, inter-bank competition, and cooperative institutions.

Failure to develop: There is the risk that the development of ONO will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or ONOT, unforeseen technical difficulties, and shortage of development funds for activities.

Security weaknesses: Hackers or other malicious groups or organisations may attempt to interfere with ONOT and/or ONO in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the Foundation, the Distributor or its affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of ONOT and/or ONO, which could negatively affect ONOT and/or ONO.

Other risks: In addition, ONO also faces many risks, including but not limited to the world economy and environment, blockchain development, corporate operations, and other unpredictable events. The potential risks briefly mentioned above are not exhaustive and there are other risks (as more particularly set out in the Terms and Conditions) associated with your purchase, holding and use of ONOT, including those that the Foundation or the Distributor cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full

due diligence on the Foundation, the Distributor, its affiliates and the ONO team, as well as understand the overall framework, mission and vision for ONO prior to purchasing ONOT.

Copyright Notice

This document is copyrighted by NOME TECH PTY LTD (Nome Technology Co., Ltd., in Australia, hereinafter referred to as NOME TECH). No part of this document may be reproduced, abstracted, backed up, modified, translated into another language, or used in whole or in part for any commercial purpose, in any form or by any means, without the prior written consent of NOME TECH.

Release Statement

For different versions of the ONO White Paper, the latest version shall prevail.

Right of Interpretation

The NOME Foundation has the final power of interpretation of this White Paper.