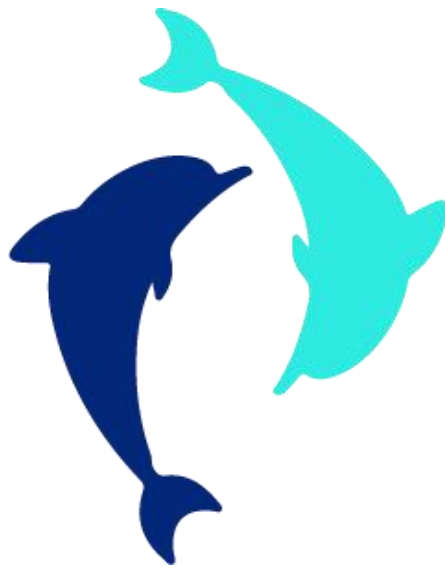


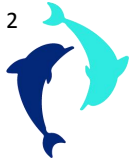
# Dolphin Agreement

Dolphin protocol

– Decentralized  
contractual trading  
platform –



## White Paper



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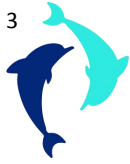
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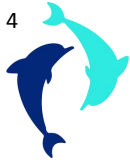
### 一、Background

#### 1. Background

##### 1.1 Block chain is not a toy, it is an era

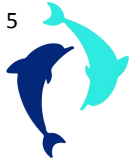
With the maturity of social networks, the increase of mobile bandwidth, cloud computing, Internet of things applications are diverse, we generate a lot of data every day, and use big data. Yes, we are in the age of big data, which stores all the data we can think of.

But what big data brings us has advantages and disadvantages,. You will find that a lot of electric sales people can easily get a lot of your information, online shopping you found that the system according to your records automatically recommended to you happy goods, each business can use these data for us to describe the portrait: what to like to see, what to buy, how much consumption, who are friends and family... When we face the same itinerary, the same hotel or the same item, different users will see different prices. Not



only that, these "precise" prejudices "will also imperceptibly affect our daily decisions, which is" big data killing ", that is, the same commodity or the same service. Internet manufacturers show that the price of old users is higher than that of new and new users. This more or less causes people to panic, in fact, I personally feel that big data is a trend. In the past two years, major domestic technology companies have turned their attention to block chain industries, such as JingDong's block chain traceability technology, Ali's ant block chain, block chain invoice technology, and Chongqing Cangzhou Technology has recently introduced a new concept. Create a speed-free, ready-to-store block chain cloud disk, can be said to be unique, and before the company combined block chain with social, e-commerce, can not be said to be trendy.

Simply put, you can imagine a block chain as a brain full of data, each transaction will generate a data, that is, a block, containing the transaction time, the number of transactions and transaction details and so on. The biggest difference between it and the traditional Internet is "whole network distributed ", a distributed shared account book, a decentralized trading system. A ask B to borrow money, for example, and everyone in the trading network can see such a deal exists. As long as there



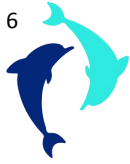
is a node, the transaction behavior is recorded, A can not be defaulted in any case.

Block chain has a strong impact and integration with society and industry. As you know, there are two different ways to say a block chain, one is a coin ring, that is, playing bitcoin. One is the chain, which is more about technology, using technology to promote the industry. Block chains are more collective innovations, such as cryptography, network layer, game theory, economics and so on. It transmits valuable encrypted strings of numbers.

Block chain has potential changes to society and business, block chain technology, it is definitely not a tuiere, it is a trend, is an era!

## 1.2 Block chain changes the strong rise of traditional digital finance

Block chain (Blockchain), an important concept of bitcoin, is essentially a decentralized database, and as the underlying technology of bitcoin, it is a string of data blocks associated



with cryptography. Each block contains a batch of bitcoin network transactions to verify the validity of its information (anti-counterfeiting) and generate the next block.

From the point of view of block chain application, it has experienced three stages: the first stage is encrypted digital currency; the second stage is the application of digital financial assets such as digital stocks, bonds, futures, intelligent contracts; the third stage is the application of digital assets in government, health, energy, manufacturing, supply chain, culture and so on.

The emergence of block chain brings a new social trust mechanism, which almost perfectly improves the management mode of traditional financial industry. With the rapid development of block chain technology, encrypted assets have also entered the public view. At present, there are more than 1 trillion encrypted assets market value. In this more than 100 billion yuan market value currency, there are more than 5000 types of encrypted digital card. From the side, this also reflects the size of encrypted assets is large enough.

### 1.3 Digital money is the first technology to emerge the



## blockchain concept

The block chain was born from Nakamoto's Bitcoin. Since 2009, a variety of bitcoin-like digital currencies have emerged, all based on the public block chain.

The foundation of digitalization of assets is also improving, supervision is further strengthened, more and more formal institutions are running to enter..... There are signs that digital assets are accelerating the redefinition of financial markets, and it can be said that 2020 will be a year of transition to a regulated digital asset market.



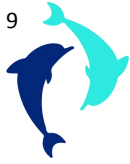
## 二、About the dolphin agreement

### 2. About the dolphin agreement

#### 2.1 Centralised Exchange

With the digital currency, it is necessary to have the exchange in circulation. In the central exchange, the users deposit the digital assets into the exchange, which is kept and controlled by the exchange. When the user trades, he will submit the transaction order to the exchange, dealmaking by the exchange, and inform the user of the result after the transaction. In addition to the charge, the entire trading





process is completed in the exchange server, no interaction with the block chain.

## 2.2 Defects in centralised exchanges

In addition to the charge, the current centralized exchange does not need block chain technology, all transactions are completed on their own servers.

In a central exchange, the assets of the user are actually recharged to the "fund pool" of the exchange, which is generally composed of several summary addresses of the exchange itself. The funds in this pool can be controlled by people with central authority over the pool, which is not directly related to the data displayed on the trading platform. The account mentioned above is "virtual", and the balance in the account is the same. It shows only the balance of one customer's last operation, but the TOKEN may have been transferred to other accounts. This balance can also be understood as the exchange's commitment to you, the next time you need to operate, the other side will mobilize their own pool of funds to meet your needs.



In a central exchange, funds are submitted through users—the platform gives feedback according to the application—the platform informs the transaction of completion. It is found here that after submitting the application, everything behind is “dark box operation”, which is also due to the existence of the fund pool or the result. Because the funds need to be transferred by the exchange in the fund pool, users need to wait for a period of time after submitting the application. During this period, there will even be cases where the actual funds in the exchange pool are insufficient to complete the transaction, that is, you are notified: “transaction freeze / asset freeze”. Of course, in general, exchanges can successfully complete dealmaking, and then the user’s main page will show the transaction record.

The disadvantages of centralized exchanges often lead to risk events:

16 October 2020

OKEx official website announced that recently OKEx part of the private key responsible person is cooperating with the public security organs investigation, Is currently in a



state of disconnection resulting in the failure to complete the authorization. In accordance with Article 8.1 of the Terms of Service ,” Change and interruption of service ”, OKEx may at any time or without prior notice, change the service content and/or interrupt, suspend or terminate the service. To maximize the benefits of our customers, Starting at 15:00 on 16 October 2020, OKEx decided to suspend the user’ s withdrawal.

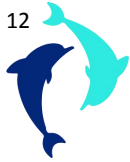
Afterwards, the OKEx changed the suspension time to 11:00.

27 October 2020

Fire coin issued a reward of 1 million USDT to collect judicial evidence because it was smeared by organized rumors. In the past 24 hours, some competitors have systematically created industry panic and malicious denigrating fire coins by falsifying chat screenshots, buying black manuscripts, and sending out false information by the water army.

At that time, the fire coin platform coin HT diving sharply, listening to rumors users are also regardless of losses, panic coin escape.

The BITMEX, the world’ s largest contract trading platform,



was restricted to land by the United States, accusing BITMEX and its executives of violating anti-money laundering rules and arresting BITMEX CTO;

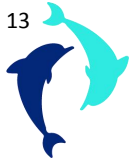
Resulting in more than 40,000 BTC outflow BITMEX, platform contract positions are also close to half-cut.

At this point, the central exchange problems frequently, the exchange defects completely exposed:

- A. assets unsafe
- B. vulnerable to manipulation, especially in leveraged markets
- C. opacity, information leaks
- D. vulnerability to policy risks

To sum up: even if the central exchange still occupies the mainstream position, but in the transaction supervision is missing, the asset security is threatened, the transaction fairness exists certain threat. The social trust mechanism is greatly challenged.

## 2.3 Birth of the Dolphin Agreement



Central exchange mode itself is restricted, it is necessary to break through the transaction security in essence, abandon the security problems caused by the central exchange, and change from the traditional central exchange to the decentralized exchange. So the decentralization spot exchange UNISwap appeared.

Decentralized trading is the trend of the times, decentralized spot exchanges (UNISwap) advantages:

- A. Fully deployed on the chain, run on the decentralized chain
- B. Liquidity providers can capture transaction costs
- C. The constant product model replaces manual quotation with established algorithm
- D. Automatic liquidity provision

Uniswap the spot trading platform uses the decentralization protocol to completely disintermediate the spot trading process of digital assets, and the volume of trading is devouring the central exchange, but this is only limited to the spot market. And the birth of the dolphin agreement, is to create a decentralized contract trading platform.



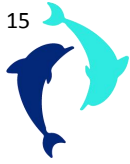
## 2.4 Overview of the Dolphin Agreement

The Dolphin Agreement is a decentralized contract trading platform based on block chain, which aims to promote dealmaking between contract varieties and create strong consensus, full transparency and high fairness community autonomy.

The dolphin protocol is fully deployed on the chain and automatically provides liquidity on the chain. Any individual user can use this application only through the exclusive entrance.

The dolphin agreement makes up for the defects of the central contract trading platform, solves the risk of central control such as malicious pin, server outage, fixed point explosion and so on, and relieves the problems of unsafe assets, opaque data, easy disclosure of information and vulnerability to policy risks.

## 2.5 Dolphin Protocol Construction and Objectives



### **2.5.1 decentralized mining**

LP liquid mining provides liquidity for the dolphin agreement platform

### **2.5.2 Decentralized community governance**

Decentralization of community governance system to achieve real consensus governance

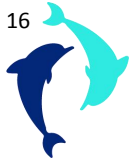
### **2.5.3 Decentralized Lending Platform**

With the attributes of inclusive finance globalization unlimited, low threshold

### **2.5.4 transaction fees burn GAS rewards**

Community contribution incentive mechanisms

From the upstream decentralization of mining, decentralization of community governance, to the downstream decentralization of lending platform, transaction fees burning GAS incentives to build the entire decentralized contract trading platform ecosystem.



At the beginning, the dolphin agreement UNISwap to create the largest decentralized contract trading platform;

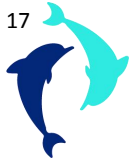
In the medium term, the cross-chain technology of the dolphin agreement breaks the block chain barrier;

In the long run, the dolphin deal is truly decentralized finance

### 三、Dolphin Agreement Ecological Application

#### 3. Dolphin Agreement Ecological Application





### 3.1 Dolphin Protocol Technology

There are some pain points in the current blockchain asset market

#### 1. Technology Architecture Primary:

The technical architecture of many trading platforms is very rudimentary, simply and rudely piecing together various functions to build a trading platform. The trading platform must improve the efficiency and fault tolerance of the system from the bottom to ensure the security of users' funds.

#### 2. poor quality of services:

Financial transaction users are very different from ordinary Internet users, and trading platforms need to gain more trust from users. Trading platform encounter even a second of Catton, will bring huge economic losses and trust crisis.

#### Poor 3. product experience:

The product experience of many trading platforms is still very primitive. Standing at the forefront of financial



innovation, we should learn from and use the advantages of traditional financial trading markets and use the best technology and design. Provide the best product experience for participants in block chain asset transactions.

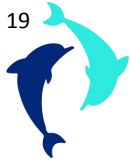
#### **4. low safety and stability:**

For trading platforms, security is the top priority. In fact, as many as 300 trading platforms have been closed as a result of hacking attacks, bringing huge losses to exchanges and blockchain-loving users.

So the vision of the Dolphin Agreement is to create the world's first decentralized contract trading platform, but due to technical and difficult use constraints, the development of decentralized exchanges encountered bottlenecks. At present, there are the following problems in decentralized exchanges:

The expansion of the public chain has not been resolved, the speed of transactions is slow, and the network is often congested.

:: Each transaction requires a high handling fee and is inefficient.



:: Miners can see transactions ahead of time and may manipulate markets subjectively.

Cross-chain transactions are difficult to achieve.

### (1) Solutions to security risks

:: Cold and hot wallet separation storage, hot wallet multi-point storage, in and out of tokens hot wallet separation interaction.

:: Timing, quantification, wind control policy trigger, the system will automatically execute or manual intervention all into the cold wallet.

:: Making use of the non-tampering function of the blockchain records to allow the wallet transaction records to be re-recorded to other public chains.

:: With regard to data security policies, global multi-point data backup and rollback mechanisms are implemented and recorded on the chain.

### (2) Insider trading manipulation solutions



Open hot wallet, cold wallet address, and give the risk threshold based on the transaction.

:: Progressively open more transaction data interfaces for third-party analysis and access and improve transparency.

### **(3) Liquidity solutions**

As a decentralized contract trading platform based on block chain, dolphin protocol is also called intelligent contract system on Ethernet block chain. Automatic liquidity protocol is realized based on complex mathematical logic formula. Each dolphin agreement variety trading pair stores two assets in the pool of funds and provides liquidity for both assets, maintaining the mathematical logic of the two assets unchanged. Traders pay a specific proportion of transaction fees to liquidity providers.

## **3.2 Dolphin Agreement Market Advantage**

Dolphin Agreement Decentralized Contract Trading Platform

**Carrying out different functions:**

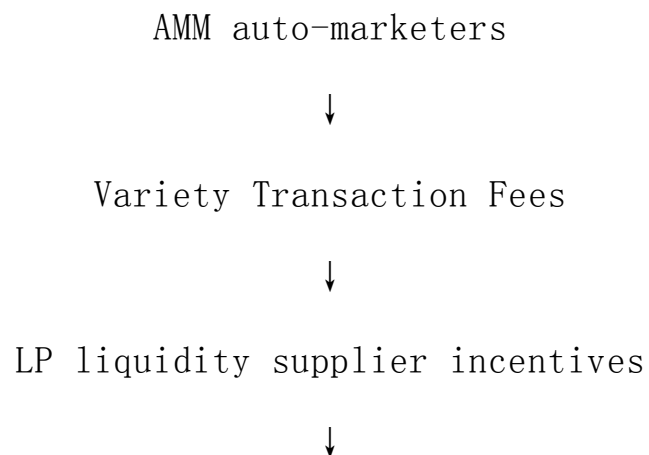


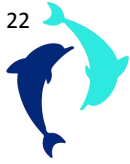
- :: User funds are self-hosted
- :: High performance and low cost
- :: Continuous liquidity provision

#### Ongoing content:

- :: Transparency of assets
- :: Smart contracts
- :: Swift work order system

### 3.3 Dolphin Agreement Growth Track





LP Liquidity Mining Fees

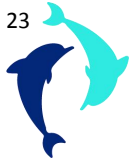


Dolphin Agreement Birth

## IV. The Dolphin Agreement Certification Economic Model

### 4. Dolphin Protocol Economic Model

The Dolphin Protocol is a decentralized contract trading platform on the Ethereum blockchain. The Dolphin Protocol Token is used as the liquidity mining income token of the Dolphin



Protocol and the handling fee Gas is burned. At the same time, 3,600,000 DEFI tokens are minted in ETH cross-chain, 72,000 are produced every day, every ten days is a stage, each stage is reduced by 20%, and liquidity mining, lending, mortgage and other services are opened for tens of millions of node miners around the world. Support the accelerated deployment of major nodes around the world.

**Dolphin Protocol Token has liquid mining function on DEFI:**

:: Lock USDT to mine Dolphin Protocol Token accounted for 2.5%

:: Lock ETH to mine Dolphin Protocol Token accounted for 2.5%

:: Lock ETH/Dolphin Protocol Token to mine Dolphin Protocol Token accounted for 95%

The Dolphin Protocol Token Pass has specific functions such as burning, rewards, and exchange in the Dolphin Protocol DeFi ecosystem:

:: Pool/miner contributors:

Weighted average distribution of mining pool performance

Weighted average distribution of miner performance



:: Gas combustion:

Dolphin Agreement swap Fees Gas Burning

:: Exchange

Dolphin Agreement Token Free Exchange

Dolphin Protocol Token&DeFi Model

:: Token full name: Dolphin protocol

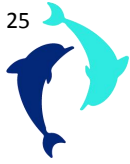
:: Total DeFi issuance & DeFi: 3600000

:: DEFI output per day: 72000

:: DEFI production reduction: every 10 days is a stage, each stage reduces production by 20%

Issuer: Dolphin Agreement





## Dolphin Agreement Income Model

:: DEFI liquidity mining income

I:

By locking USDT liquidity mining, enjoy Dolphin Protocol Token  
liquidity mining income

Locked variety: USDT

II:

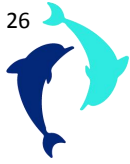
By locking ETH liquidity mining, enjoy Dolphin Protocol Token  
token liquidity mining income

Locked species: ETH

III:

By locking ETH, Dolphin Protocol Token liquidity mining, enjoy  
Dolphin Protocol Token liquidity mining income

Locked species: ETH/Dolphin Protocol Token



## V. VISION OF THE Dolphin AGREEMENT

### 5. Dolphin Agreement Vision

:: Building the largest decentralized contractual trading platform across the network

:: 100x Uniswap trading volume

:: Daily trading volume exceeded 500 billion