

Petro Coin (PETC)

**Building digital economy ecosystem based on
the Petro industry**

White Paper

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Abstract

Petro Coin is a service platform which helps to quickly create, manage and maintain enterprise-level networks and commercial blockchain applications. It has features such as low development costs, fast deployment, high performance and strong scalability, security and reliability. Thus, Petro Coin system is a one-stop solution for developers or business with blockchain capabilities.

Petro Coin system's original main-sidechain model and core system integrate and abstract the underlying blockchain network, consensus, application development capabilities, and blockchain supporting facilities into user-acceptable programmable interfaces and operating interfaces, shielding them. The underlying technical details make application development simpler and more efficient, and allow enterprises and developers to focus more on the development of the applications.

Petro Coin (PETC) is the only circulating asset in the ecosystem, with a total circulation of 100 million, reduces production once 2116800 blocks.

Total supply: 100,000,000 PETC

Total Subscription: 35,000,000 PETC

Private placement price: 0.15 USD

Subscription Time: 90 days

Chapter 1 Background

According to the research data, the proved oil reserves in the Middle East are 101.27 billion tons, accounting for about 2 / 3 of the world's total reserves. Among the top ten oil reserves in the world, the Middle East countries account for five, followed by Saudi Arabia, Iran, Iraq, Kuwait and the United Arab Emirates. Among them, Saudi Arabia's proven reserves are 35.59 billion tons, ranking first in the world. Iran's proven oil reserves are 18.67 billion tons, ranking the third in the world. At the same time, oil is also the most traded commodity in the world, with an annual value of about 14 trillion US dollars.



The digitalization of global energy and petrochemical circulation has become the general trend. In the process of digitalization transformation, how to effectively solve the pain points of industrial participants for efficiency and risk, while taking into account the concerns of participants for privacy and security, the distributed digital technology represented by blockchain is a better technical route. The blockchain provides the basis of trust and replaces human trust with machine trust. While reducing the cost of credit, the multi-party sharing of blockchain also strengthens the connection and cooperation between participants and improves the efficiency of value exchange. As the most important means of production in the industrial era, oil plays an important role in the international bulk commodity trade. However, the global oil industry chain is

in danger under the dollar system, and the credit system is seriously unbalanced and facing collapse.



In the face of such a huge oil resource reserve, Petro Coin is issued based on the most cutting-edge block chain underlying technology, and with the Middle East countries' oil reserves as endorsement, oil can be directly exchanged for oil through Petro Coin, thus ensuring the basic value of Petro Coin. At the same time, as more and more users use and store petro, its demand is increasing, and the total amount is constant, so its value will continue to increase. The functions of Petro Coin are mainly embodied in payment, asset transaction and value storage. Therefore, the Petro Coin project combines the advantages of energy and petrochemical industry and blockchain industry, aiming to enable the blockchain to enable the real economy and

promote the sustainable development of the petroleum industry.

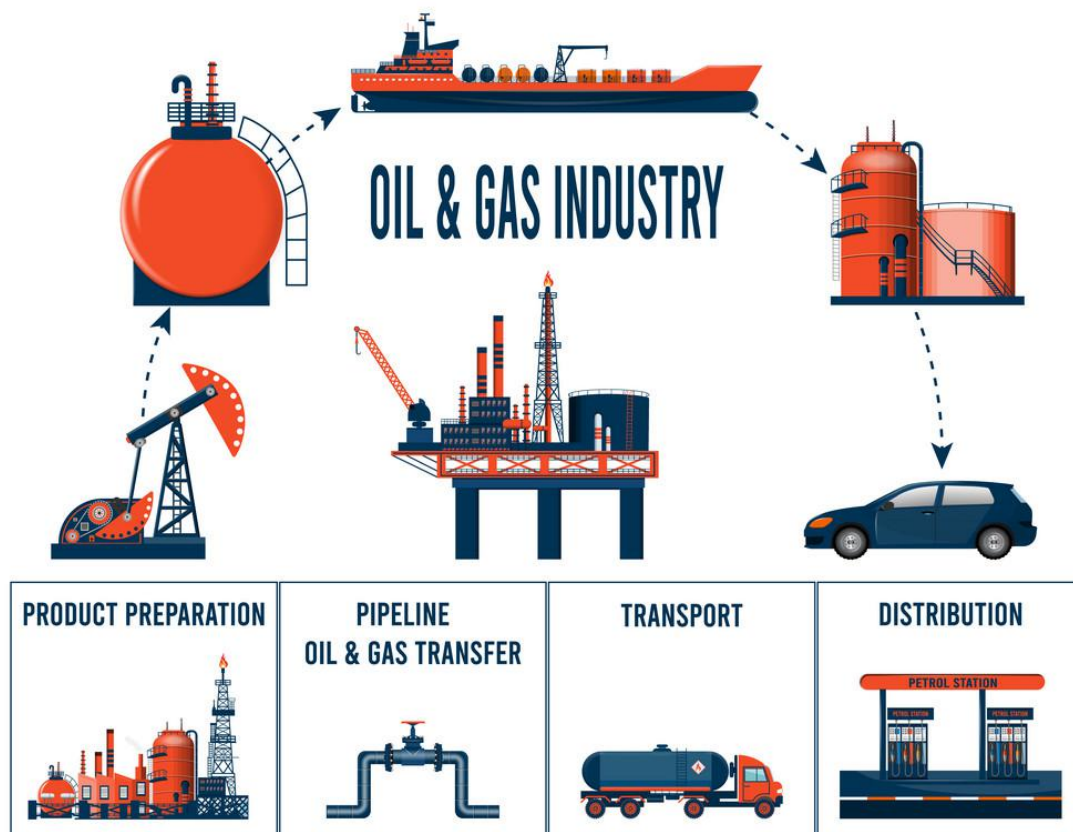
At the same time, in order to realize the concept and purpose of the Petro Coin project, we will develop a new public chain system - Petro chain, which uses the token economy philosophy and smart contract technology to realize the smart contract payment of the whole industrial chain; allow the consumers, gas stations, refineries, traders, countries of origin of petroleum and other originally independent nodes in the chain to realize the free peer-to-peer transaction. Through the mechanism of token economy, we can promote each node to contribute to the ecosystem and realize the sustainable development of petroleum industry.

Chapter 2 Market Pain Points

2.1 Complicated supply chain system

From the initial determination of purchase intention to the final clearance, the oil transaction includes dozens of intermediate links involving energy suppliers, logistics service providers, financial service providers, traders, refining enterprises, etc. The whole trade chain has high barriers, unequal status, uneven

resource allocation, asymmetric information, and lack of professional knowledge. Oil transportation process is full of risks, such as piracy, theft and other risks, such as leakage, explosion and other security risks. In the process of oil transportation and trade exchange, it is also necessary for both parties to understand the flow status of goods and funds in a timely manner.



2.2 Restriction of dollar settlement

International oil trading is constrained by the existing settlement system. The international oil price has always used the US

dollar as the main quotation and settlement currency, and the rise and fall of the US dollar directly affect the trend of oil price. When the United States controls the sea power, as long as it accepts us dollar settlement, the United States doesn't even care who controls the origin of oil. It can be seen that oil is only the carrier of US dollar. Under the world oil currency settlement system, the monopoly of the US dollar international settlement market directly affects and controls 70% of the world's oil resources and main oil transportation channels, resulting in the global oil supply and price opacity, and the resource circulation and economic efficiency of the oil industry downturn. Therefore, the oil wealth has greatly reduced the impact on the fiscal, monetary and credit conditions of oil producing countries, the liquidity of the oil dollar has contracted, which aggravates the risk of capital outflow from emerging markets. The contraction of the dollar may push up the long-term interest rate, resulting in the decline of global total demand. Finally, after the oil and the dollar are completely bound, the financial group adjusts the global dollar flow through the monetary policy of the Federal Reserve, and makes the world's capital fluctuation on the production price and the huge profit between the high price and the low price are not conducive to the sustainable development

of the oil industry. Therefore, a new global payment method is urgently needed to change the current situation.



2.3 Low trading efficiency

Petroleum based energy and petrochemical industry chain is characterized by long chain, long cycle, many participants, and involves large and complex cross-border transactions, international clearing and settlement. The refinement of transnational division of labor and cooperation leads to constant friction among many participants in the industrial chain, and the efficiency of the industrial chain cannot be improved. Under the traditional transaction mode, the phenomenon of heavy

operation, heavy capital and high risk is behind the information flow, real logistics and capital flow, which restrict the efficient transfer of value in the industrial chain and the marginal income of the whole industrial chain. Under the environment of intensified competition, the profit space of chain enterprises is gradually being compressed, and the bottleneck of the industrial chain needs to be solved.



2.4 Foreign exchange losses

For international oil production and trade, due to the involvement of multiple countries and entities, the settlement

between currencies of different countries will inevitably lead to the loss of exchange rate, which is not very fair for all parties. At the same time, there are often many risks in cross-border transfer, and the transaction is not transparent, and the efficiency is also very low, which is also a very important problem and pain point for the development of the oil industry.

For the above problems and pain points, the Petro Coin project has a deep understanding, and also has its own solution. For example, Petro Coin will build a new public chain system based on the characteristics of oil application scenarios, improve the efficiency of international oil trading by using smart contract technology, and realize the whole chain data tracking of the oil industry chain to improve the efficiency of the operation of the oil industry.



Chapter 3 Project Introduction

3.1 Project Vision

The vision of Petro Coin is to actively explore the application of blockchain technology in the field of petroleum, reconstruct the global petroleum industry chain with digital currency, combine its real assets in the global petroleum industry, and finally create a new digital petroleum industry ecology based on blockchain technology. Specifically, the Petro Coin will realize the intelligent contract payment of the petroleum industry, and enable the consumers, gas stations, refineries, traders, oil producing countries and other originally independent nodes in the chain to realize the point-to-point free trade and the

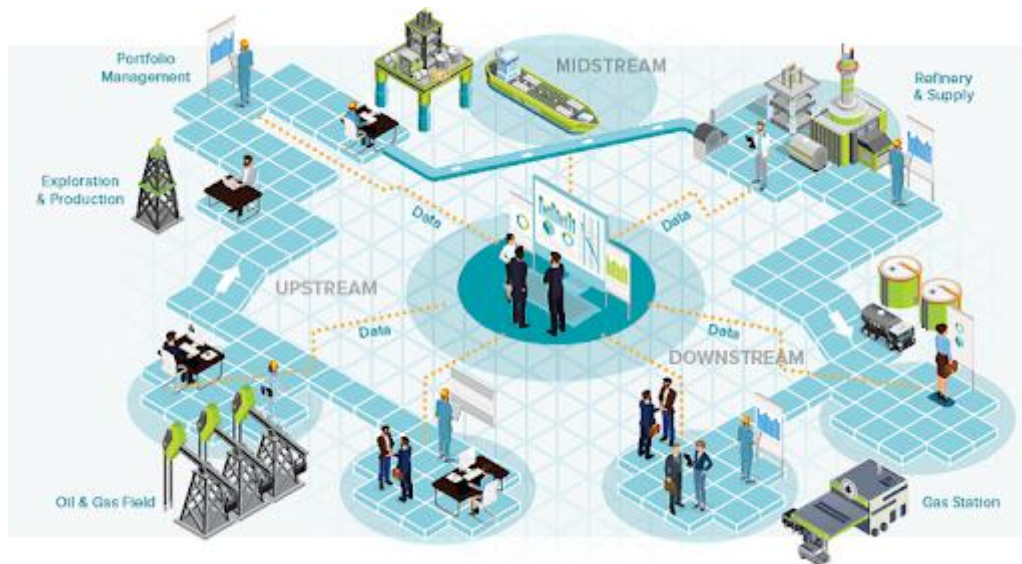
digitalization of petroleum resources, as well as the transparent circulation of petroleum digital assets in the public chain. Finally, the Petro Coin project will take the blockchain as the underlying core technology, combine the Internet of things and big data to build digital infrastructure for the industry, and on this basis, spawn new business models, business models and financial models, optimize the traditional trade relations and credit system, which will help the digital ecology of the oil industry gradually form.



3.2 Solutions

- 1) Build up the global blockchain system

In order to solve the pain point of the global oil industry, the Petro Coin project, based on the underlying technology of the block chain, has created the underlying technology architecture and system for the application of the oil industry, that is, to build a fair oil industry system around the world. Petro Coin will become the only digital currency circulating in this public chain system, and will also become the general digital currency for global petroleum transaction settlement. The emergence of blockchain and cryptocurrency make it possible to build a fair oil trade industrial chain, and the interests of all parties can be fully guaranteed



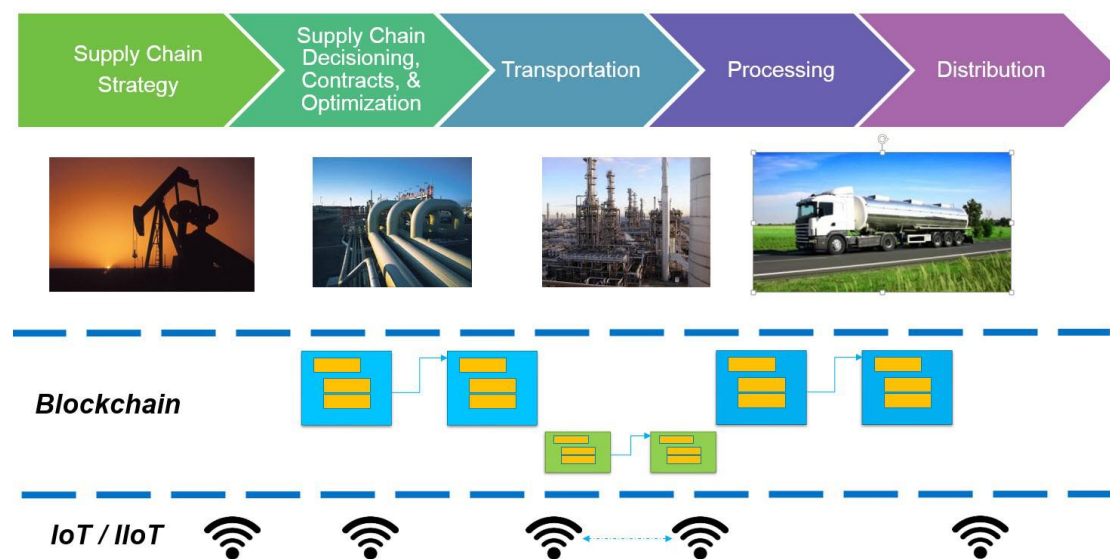
Therefore, the Petro Coin chain is the basic public chain of the global oil industry. Different countries, regions and industrial

links will gradually transfer business to the Petro Coin chain. The Petro Coin chain is different from the pure blockchain public chain technology. It is born and deeply bound with the oil industry, and will combine the 10 billion oil assets behind the oil currency project as an endorsement to realize the sustainable development of the value of the oil currency. As an open block chain infrastructure, Petro Coin chain can serve different roles in the global oil industry chain.

2) Blockchain building petroleum traceability system

Blockchain technology is the final solution to the traceability problem. Because blockchain technology creatively realizes data transparency and non-tamper ability for us. This decentralized data storage mode and data maintenance mechanism based on consensus mechanism ensure the credibility of all data on the chain. Oil transportation process is full of risks, such as piracy, theft and other risks, such as leakage, explosion and other security risks. In the process of oil transportation and trade exchange, it is also necessary for both parties to understand the flow status of goods and funds in a timely manner. Build an oil

logistics tracking platform with blockchain technology, serve the relevant stakeholders in the trade chain, improve the transparency of information, and increase the confidence of trade participants.



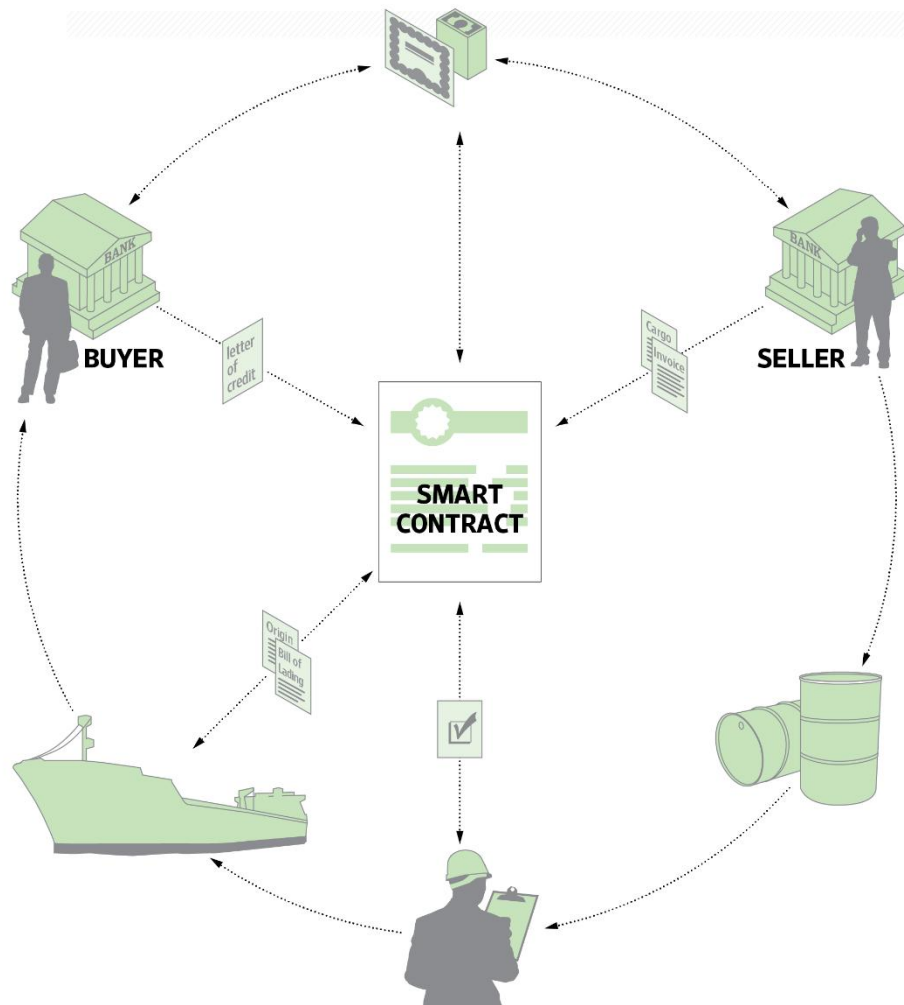
By using the characteristics of blockchain technology that can't be tampered with or forged, combined with the Internet of things technology, this will digitize the core documents in each key link of cross-border trade, and record the transaction information in the trade process, such as contract signing, payment exchange, bill of lading circulation, customs supervision, etc., which not only improves the performance of contracts, inspection, customs clearance, settlement and delivery of goods, etc. At the same time, it also provides reliable data

credibility for all parties to track oil logistics information in time. Therefore, from the source of oil production to the final consumer, the whole process collects the information of each batch of oil transaction conversion, oil quality status, logistics transit, canning and repacking, insurance, etc. These information will become digital assets in the oil trade chain and serve the stakeholders involved in the trade.

3) Smart contract improves efficiency

Smart contract has changed the modern business model, making machine trust replace artificial trust, so as to create a business environment without trust. For the oil industry, the disadvantages of the traditional delivery method in efficiency have become increasingly prominent. Every transaction request needs to be recorded in detail and checked again and again, which takes a lot of time and effort cost. For the oil transportation industry, which has been compressed the profit margin space because of fierce competition, it is a severe pressure. At the same time, in oil producing countries, smart contracts can also serve them. Through smart contracts, oil producing countries can settle accounts more quickly, achieving

a significant increase in efficiency.



It can be seen that blockchain technology is naturally suitable for the oil industry, and smart contract technology can be used to solve the bottleneck. In fact, to simplify the operation process is to save costs. Generally speaking, it is to move the whole oil industry process online, simplify the process, reduce the risk and improve the efficiency through the technical means of blockchain and smart contract.

4) Decentralized oil asset trading

Based on the advantages of the underlying structure of the Petro Coin public chain, we will build a new decentralized oil asset trading platform, which can help the global oil asset chain, and achieve rapid transactions between assets and digital currencies. In addition to ordinary asset trading, the oil currency exchange will also launch oil-based derivatives trading, such as oil futures, options and so on, to fully meet the needs of different investors. At the same time, the Petro Coin exchange will also provide diversified asset chain services in combination with other energy industries, such as natural gas and agriculture, create a new combination of digital assets and real economy, and realize the global circulation and development of digital assets.

Chapter 4 Technical Infrastructure

1) System Infrastructure

The main structure of the main chain of Petro Coin adopts the classic six layer blockchain structure, including application layer, consensus layer, incentive layer, contract layer, network layer and data layer.

Each layer completes a core function, and each layer cooperates with each other to realize a decentralized trust mechanism.

1.1) Data Layer

In addition to the standard blockchain chain structure, Merkle tree, hash function, asymmetric encryption and time stamp technology, the data layer also introduces the technology of member representative record, dynamic priority calculation, fibonacci sequence calculation, cryptography signature evidence, etc. At the same time, according to the principle of credit performance priority of bookkeeper, a fast query method of election records of bookkeeper is adopted. In the data layer, in the ordinary txout, transaction types are introduced to expand and define all kinds of extended transaction models, which not only support traditional ordinary transactions, but also support all kinds of complex asset transactions; at the same time, the data layer also introduces extended penalty transaction types to ensure the stability of system operation.

1.2) Network Layer

The network layer adopts P2P network mode, and P2P network transmits data through broadcast. The risk of adopting DPOS

consensus is that the bookkeeping unit is determined at the beginning of each bookkeeping cycle, so it may cause targeted IP attacks. There are many ways to prevent this kind of attack. For the network layer, each node needs to inform other nodes of the active state. Other network units monitor the generation status of the new block, once it occurs. If the cycle time-out is abnormal, other nodes will immediately take over the authority of bookkeeping. This will ensure the effectiveness of transaction bookkeeping and effectively avoid targeted attacks.

1.3) Consensus Layer

The consensus layer adopts the DPOS election method. The principle of DPOS is to encourage long-term bookkeeping and balance the use of equity. The contribution index is nonlinear. In order to encourage long-term bookkeeping, the contribution balance factor is dynamic and nonlinear. The longer the bookkeeping cycle is, the more bookkeeping times are, and the greater the possibility of re bookkeeping is. At the same time, in order to ensure the possibility of other accounting nodes and balance the long-term advantages, contribution value will have a natural decline. The consensus agreement is reached by everyone who participates in the meeting. In fact, the meeting results can be expected. At the beginning of each

billing cycle, a new vote will be initiated by the whole committee, and the voting will be stopped and the election will be held until the meeting starts. Since the way of election is open and definite, the result of each round of election is also definite. Because it does not consume computing power to calculate the block difficulty, the calculation task of the accounting node becomes very easy. At the same time, due to the competition

Competition is determined by certain factors, either by long-term bookkeeping, or by investing huge funds to obtain bookkeeping rights, so the security of blockchain is guaranteed. Block creation transaction can accurately mark the mark of bookkeeper, so as to determine the legitimacy of bookkeeping unit. When the new accounting node joins the network, it can know the accounting members in its election cycle by rolling back the block, so as to effectively verify the legitimacy of the transaction.

1.4) Incentive Layer

For the reward of the accounting node, the general approach is to obtain the asset income directly (that is, to obtain the currency value reward). This is directly effective, but direct rewards are not sustainable. Therefore, in addition to the direct asset income reward,

the petro coinincentive bookkeeping node also adds a bookkeeping contribution reward. The bookkeeping contribution award will become an equity basis for bookkeeping again. For each bookkeeping income, there are two parts: (1) direct bookkeeping Income: according to the total amount of money * annual rate of return; (2) accounting contribution income (cumulative): hidden income, the base accounting contribution income calculated as the next vote will increase with the accumulation of accounting times. Bookkeeping revenue will be an important competitive calculation for the node to participate in the campaign.

1.5) Contract Layer

The contract layer mainly provides the application layer with the paradigm of directional function. According to different functional forms, directional functional paradigm can be divided into different types. At the beginning of the Convention, the functional paradigm considers the possibility of backward expansion, that is, enough flexibility. Elastic design can be determined by deterministic type and functional type. At the same time, the load interval can exist in the inner part of the normal form as an extension region option.

1.6) Application Layer

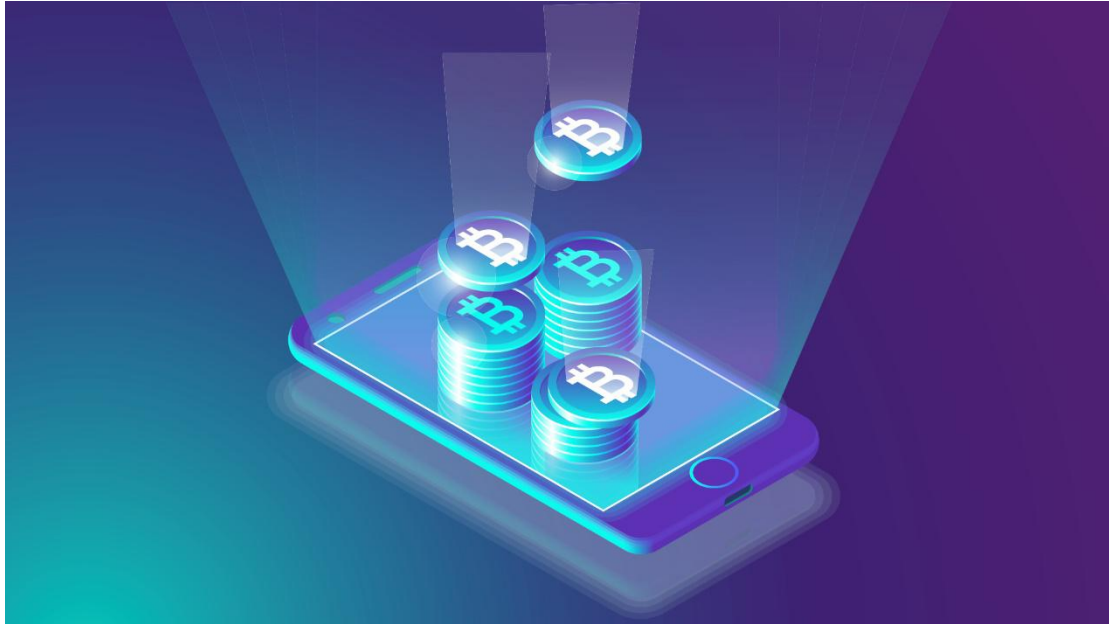
The application layer provides RPC function of functional paradigm to facilitate users to generate asset operations through the use of functional paradigm. The Convention and use of functional paradigms are accomplished through simple interface functions. In most cases, developers of commercial applications do not need to understand the underlying implementation logic and process, and only need to customize the rules of functional paradigm to achieve flexible and diverse business application requirements. Considering the flexibility of business, the application layer does not interfere with user generated constraints except for the basic functional paradigm constraints.

Chapter 5 Ecosystem

5.1 Asset Storage

Each node member of the Petro Coin can freely understand the trading process, in which consumers refuel, countries import oil, refineries refine in time according to the oil consumption rate of the crude oil industry chain, traders adjust trading through global crude oil circulation, and oil countries exploit under the balance of supply and demand. As much as there is Petro Coin in circulation, we can see how much crude oil is consumed, and

we can also find out which link is most needed to realize a truly decentralized, transparent and traceable oil ecology.



The main function that cryptocurrency community needs to be able to use cryptocurrency is digital asset wallet. As a first step, petrocoin will merge the wallets of each user account, the associated user interface will allow the most common wallet interaction, and support millions of active users by integrating wallets, thus creating the most popular and used cryptocurrency wallet in the world. Therefore, the secure digital asset wallet of petro coin can complete multi-currency storage and transfer, and also has a powerful community function. Users can communicate with each other, join the community, and establish their own digital asset circulation channels. Through the way of

community and democracy, users can choose the currency of wallet online to create a safe digital asset wallet.

5.2 Social E-commerce



The application of social relations in various business fields is deepening, such as the prevalence of social e-commerce, such as the application of social communication, all of which is to explore the "network externality" of their own business services with the help of social relations. This business model, which integrates social relations, is generally more sticky and self-growing. With the popularity of online social e-commerce mode, Petro Coin will also build a social e-commerce platform

based on blockchain, so that businesses can build their own stores based on the underlying infrastructure of Petro Coin, and users can buy corresponding products through the token. In the process of live delivery, users can also use the token to reward their favorite stores, so as to ensure that it not only accelerates the value of ecological token, but also accelerates its circulation and consumption, and finally promotes its value growth rapidly.

5.3 Private Chat

In the past, digital currency investors are all single handed. Communication needs to be transferred to Facebook, twitter, Telegraph and other chat tools, which is inefficient and has a poor user experience. Therefore, the products of petro coin will include communication and social functions, as well as the functions of personal homepage, live communication and optional combination subscription to create a new private chat function. Social functions will also include voice chat, group chat and other interactive functions among friends. In addition, in order to improve the efficiency of value circulation among users, users will also send red packets, transfer, currency exchange, C2C currency transaction and other functions in chat scenarios. In the future, petro coin will also combine its own products to establish a chat group with no maximum

number of people. Group functions include daily tasks, group linkage, dynamic sharing, etc. to increase the channels for users to communicate.



Therefore, petro coin will provide point-to-point encrypted communication services, so as to encrypt the messages that users need to deliver. Only the receiver can decrypt the contents of the conversation, and these contents will only be saved by the sender and the receiver, and will never appear in any other third-party system, thus ensuring the privacy and concealment of social communication.

5.4 Entertainment

Petro Coin strives to build a series of real-time interactive game modules based on the development of digital currency spot and derivatives, so that

users can quickly get started, practice operation, be familiar with disk feeling, master investment skills, understand various indicators, and play and invest together with friends. In addition to this kind of guessing game, petroleum coin will create more game ecology, and it will also serve as a traffic portal in DAPP field, so that more high-quality games can be displayed, and traffic can be obtained, and users can really enjoy the experience of blockchain game ecology.



5.5 Asset Management

With the birth of blockchain technology, the whole process of providing professional investment products to the market can become more streamlined through real-time transaction data, smart contracts and asset token. Petro Coin implements integrity

audit tracking and smart contract management through blockchain, introduces institutional investment products to users, builds a new decentralized asset management system, automatically updates and publishes financial data and contract terms, properly protects investors' rights and interests from the influence of fraudulent investment service providers, and finally creates a decentralized financial investment platform.

Qualified institutions audited by Petro Coin can provide cryptocurrency investment products through the platform, disclose all relevant information, and then verify the qualification and reliability of these institutions through blockchain and smart contract. At the same time, the platform will also open a decentralized forum community, where investors and institutions can discuss and speak, and encourage users to behave appropriately based on the reputation system, and make effective contributions to the platform. In addition to enjoying the privileges brought by high ranking, users can also pass their own reputation through participating in community elections, participating in activities as community representatives, recommending projects and creating prediction areas, all of which are related to incentive terms, which can

greatly promote the circulation and use of passes and improve their potential value.

5.6 Financial Service

The vision of petro coin is to provide users with a decentralized financial service ecosystem, while blockchain technology can organically combine instant transaction and smart contract to provide banking services for all. We know that in the traditional financial field, if people want to borrow money or remit money across borders, they must open bank accounts and pay high interest or bank charges. With the emergence and development of blockchain technology, it is possible to complete cross-border transfer with low charges. The emergence of smart contracts greatly simplifies the loan process, while the smart loan model reduces the probability of default on the basis of simplified procedures, enabling borrowers to borrow funds faster and with lower risk.



Specifically, the platform will launch a sound financial service system, including lending services, custody services, and one-stop platform and so on. Petro Coin will greatly reduce the KYC program of traditional financial institutions by using blockchain technology. After passing the digital identity authentication, the borrower only needs to deposit the encrypted assets or equity currency petro coin into the platform for mortgage, which can be easily converted into legal currency. In this way, users can easily realize point-to-point financial lending directly, and do not need to worry about any problem of lending funds, so as to truly realize decentralized lending services.

In addition to the lending service, the platform also launched the digital asset custody service. Taking advantage of the

blockchain technology, the platform provides low fee custody service for individuals and institutions, and users can safely store encrypted assets on the platform. Moreover, based on years of experience in managing a large number of cryptocurrencies, Petro Coin has a complete security team that uses hot and cold wallets and multi signature technology to store crypto assets. Based on the technical advantages, Petro Coin can customize the exclusive custody scheme for customers according to their needs. In addition to stable currency, loan and custody services, Petro Coin has also built services such as asset management, POS mining and automatic investment, to truly realize a one-stop decentralized financial service platform.

5.7 Inclusive Finance

Due to the limitations of traditional finance, many poor people in developing countries have not been able to get enough financial services so far. Inclusive Finance is the strategic direction of global financial focus, and the goal of Petro Coin is to create inclusive finance that can reach more users. Commercial giants use the inequality of resources and information to save costs in developing countries with low household wages and poor working environment. Therefore,

Petro Coin hopes to help these groups who fail to enjoy traditional financial services get more channels of financial services, and also hope to enable them to learn more financial knowledge and better enjoy convenient life.

Petro Coin will work with partners from all over the world to help those who do not have access to adequate financial services under the traditional financial system to commodity their assets, so as to create accounts on the chain and enjoy basic financial services. At the same time, Petro Coin will provide users with the opportunity to earn income beyond the loan, that is to say, users can exchange certificates for completing tasks created by other users, and the smart contract will effectively guarantee that the creator refuses to pay or the recipient receives remuneration when the tasks are not completed. Petro Coin will also work with local banks and financial institutions to help track users' credit scores so that users can also get higher amounts of loans on other platforms.

5.8 Supply Chain Finance

Petro Coin uses blockchain technology to realize credit

penetration in the upstream and downstream of the supply chain, solve the problems of financing difficulties and high financing costs for upstream multi-level suppliers, and use the characteristics of blockchain that is difficult to tamper with and traceable to transform the credit of core enterprises into digital vouchers, so that the credit can be effectively transmitted along the supply chain, reduce cooperation costs, and achieve credit opening. At the same time, through smart contracts, it can also The realization of multi-level splitting and circulation of digital vouchers greatly improves the utilization rate of funds, reduces the difficulty of risk control of financial institutions, and solves the problems of financing difficulty and high financing cost of small and medium-sized enterprises.

5.9 DAPP Store

The goal of Petro Coin is to become the entrance of DAPP world, so it will establish DAPP store, welcome the partners of Petro Coin, blockchain technology community, and development enthusiasts to release their developed DAPP and smart contracts in DAPP store. At the same time, we will also make it easy for users to get DAPP and smart contracts they need, and use the evaluation system of Petro Coin to evaluate

DAPP. At the same time, we will establish our unique expression and skin market. We will define a series of specifications that allow users to create and submit their expression and skin, and also allow users to use the pass to purchase their favorite expression and skin packages. In the process, the official pass is the exchange, and the author of these expressions and skin will get most of the return.

5.10 Smart Marketing

As the number of users increases, the flow of Petro Coin will become more valuable. Advertisers with advertising needs can buy advertisements from advertisers, and make their products and services known by more people with the help of the product promotion engine of petroleum coins, so as to gain profits. Petro Coin will learn from the characteristics of information flow advertising, through the product promotion engine, product promotion and advertising will be more integrated in the user content, the advantage of information flow advertising is accurate delivery, relatively comfortable feeling. Through such promotion, users will be able to see the products they need more easily. Petro Coin will also be combined with various applications in the public chain, providing application scenarios and token usage, and promoting their products and services through product promotion engines.

The product promotion engine will also be used in the marketing of Petro Coin, attracting more users to participate in the community of Petro Coin. This promotion method subverts the traditional business model of the centralized platform. Users can use the pass to purchase traffic, and the channel can also obtain the corresponding pass by providing traffic, so as to realize the sustainable circulation of ecological pass.

Chapter 6 Partners

As a global oil innovation project, Petro Coin has attracted the attention of many countries and oil organizations. At present, Petro Coin has conducted in-depth cooperation with UAE, Canada, Russia, Saudi Arabia and other countries to jointly explore the landing and development prospects of the Petro Coin blockchain. At present, Petro Coin has reached cooperation with Saudi Arabia to jointly build the oil supply chain and digital reform of exploitation, build digital assets based on Saudi Arabia's strong oil reserves, and begin to circulate in Saudi Arabia. In the future, this digital currency will also circulate in more global oil alliance countries. At the same time, based on the fact that these countries have collected more than 10 billion barrels of crude oil to guarantee the issuance of real assets, petro

coinplays a decisive role in the realization of free trade in different consumption nodes (consumers, gas stations, refineries, traders, and oil countries) of world crude oil trade.

In addition to the country, Petro Coin has also reached in-depth strategic cooperation with global well-known oil companies, such as shell oil, ExxonMobil, UAE oil company, Rosneft oil company of Russia, to jointly build a digital economic alliance of oil companies. These oil companies will also provide endorsements for oil production, so as to promote the rising value of Petro Coin.

Chapter 7 Token Economy

Petro Coin is the blood that drives the operation of the decentralized public chain platform ecosystem. It is mainly used in investment reserve, hedging, ecological construction and other aspects. It can also be directly used to exchange reserve crude oil on the chain. Subsequent institutions and individuals develop side chains on the basis of the public chain, so as to meet the needs of different scenarios. At the same time, the data interaction between the side chains, the execution of smart contracts and the exchange of assets and information data in all

links will consume Petro Coin, thus making the application scope of Petro Coin wider.

At the same time, we can find that the price trend of oil is gradually rising, and it is also a commodity with high return on investment. Moreover, due to the limited global oil assets, the value of oil will gradually increase. In the future, under the support of multi-national crude oil resource trade, the foundation will also raise funds for environmental governance and oil mine safety facilities in crude oil producing countries, so as to develop more trading services and ensure the effective circulation and value growth of Petro Coin.

Users holding petro coin can enjoy the dividend of petro coin ecology. Holding petro coin also serves as a value measurement medium for mining award, investment award, community development award, super node income dividend, etc. it supports two-way exchange with eth, BTC and other mainstream digital currencies. At the same time, the platform will regularly repurchase from the secondary market to realize the real mechanism deflation mode. Holding oil currency can participate in the election of oil currency super node, and the

elected can participate in the contribution of oil currency ecology as a community representative, at the same time, they can enjoy more preferential policies.

In addition to the perfect ecology of petro coin itself, it will also carry out strategic cooperation with the external mainstream digital asset trading platform, so as to greatly increase the liquidity of digital assets and combine the internal and external ecology. Therefore, petro coin will also conduct in-depth cooperation with well-known mainstream digital asset trading platforms, such as binance, upbit, bitfinex, etc. at the same time, these mainstream exchanges will open OTC channels, so that users can trade Petro Coin more efficiently and safely, greatly improving the liquidity and value base of Petro Coin.

Chapter Foundation

8.1 Introduction

The petro coin foundation is committed to the development and construction of the petro coin community and the advocacy and promotion of transparency in governance, so as to promote the safe and harmonious development of the open-source ecological

society. Petro coin community ensures the security and trust of accounts and assets through blockchain consensus, tamper proof technology, digital signature, encrypted wallet and other security means. At the initial stage of foundation establishment, the decision-making committee is composed of the chairman of foundation, core members of the creation team of petro coin community, super emissary and cornerstone organization, and each term of directors is two years. In addition to serving and promoting the project itself, the foundation is also committed to using the value generated by the project to support the growth of ecological members. Every year, the foundation will provide a certain amount of funds to support projects with potential in the ecology with different amounts of funds to help them grow faster; meanwhile, the foundation has set up a special seed incubation fund to help start-up teams to quickly land their ideas. The foundation will continue to vigorously support and invest in the ecology of the petro coin community, aiming to promote the rapid development of the upstream and downstream nodes from technology to application, from the single point prosperity of the petro coin community to the overall prosperity of the whole ecological cycle system.

8.2 Decision-making committee

A decision-making committee shall be set up for the foundation. The decision-making committee shall maintain a high standard of integrity and ethical business conduct standards; abide by relevant laws and regulations and industry self-discipline principles; provide transparent financial management; the foundation shall invite third-party audit institutions to audit and evaluate the fund use, cost expenditure, profit distribution, etc. of the foundation. The functions of the decision-making committee include the appointment or dismissal of the executive director and the heads of the functional committees, making important decisions, and holding emergency meetings. Its responsibilities are equivalent to those of the board of directors, and it has the right to appoint and remove personnel.

8.3 Compliance Explanation

To provide a more stable development environment for value creation, the community is committed to meeting the legal and regulatory requirements of different jurisdictions around the world. Within the scope of law, the petroleum currency community foundation is a non-profit organization, and the users in the chain obtain the right to use the petroleum currency

community. The purchaser should understand that the community of petrodollars makes no warranties of any kind and therefore the pass will not provide a refund under any circumstances.

Chapter 9 Team Memembers

The core team members of petro coin come from Microsoft, IBM, and other global first-line Internet enterprises, with advanced blockchain technology development strength. Team members have many years of experience in blockchain technology development such as digital currency exchange and wallet, which can provide users with more secure, convenient and high-quality blockchain Asset Services. Specifically, the main team members of the petro coin project are as follows:

Frank Co-Founder



Co-Founder of petro coin project, formerly at Standard

Chartered Bank. As a senior executive of Standard Chartered Bank in Asia, he resolutely jumped out of the traditional financial industry and devoted himself to blockchain research. He believes that blockchain technology can deeply solve the pain points of traditional market and will have a huge impact on the market. He believes that starting from users, he is committed to bringing the best trading experience to users.

Nordan Co-Founder



After graduation, he joined the pan European exchange in Amsterdam as a senior development and operation engineer, familiar with the internal system architecture of the exchange. Nordan has developed many open source encryption projects, blockchain technology believers, and has profound research on the principles and codes of Bitcoin and Ethereum. Proficient in

C / C + +, SQL; familiar with assembly, Python and Linux.
Familiar with data structure and algorithm, familiar with CUDA,
OpenCL and other development platforms.

Tommy Co-founder



Graduated from UAE University in petroleum engineering, he has successively held management positions in ExxonMobil, UAE Oil Company and other international oil giants, as well as rich experience in the field of energy trading. In the Middle East, there is a rich oil industry network, which has established good contacts with major oil companies and oil producing countries.

Chapter 10 Disclaimers

Nothing in this white paper constitutes legal, financial, and commercial or tax advice and you should consult your own legal, financial, tax or other professional advisers before engaging in

any activities related to it. No dealer / supplier shall be liable for any direct or indirect damages or losses, no matter it is an organization or any member serving the organization. You can access any other website or materials published in the white paper through the official website of the organization. This white paper is for general information purposes only and does not constitute a prospectus, offer document, securities offer, investment request or any offer (whether digital or otherwise) to sell any product, project or asset. The following information may not be exhaustive or contain any elements of a contractual relationship. There is no warranty as to the accuracy or completeness of such information or any representation, warranty or undertaking as to the accuracy or completeness of such information. The white paper includes information obtained from third-party sources that the organization has not independently verified for accuracy or completion. In addition, you acknowledge that the situation may change and that this white paper may become obsolete as a result; the organization of petroleum currencies has no obligation to update or modify this document. This white paper does not constitute any contract or investment decision-making, investment basis and other complaints for certificate exchange with related institutions or

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