

# OBADA

## OBADA Working Group

A decentralized **NFT registry for physical assets**,  
operated by the asset disposition sector via the **OBADA DAO**,  
based on an open standard stewarded by the nonprofit **OBADA Foundation**.

December 02, 2021

## Agenda & Administration

### Agenda

Updates

DAO Discussion

### Administrative

View or subscribe to the OBADA meeting calendar at

- <https://www.obada.io/foundation/meetings>

Our website is getting organized

- [www.obada.io](http://www.obada.io)
- But it still needs work (volunteer?)

## Tech Plan

## January/Feb Release

**Full Core Deployment available now.**

### **Major update coming Jan/Feb**

- Full L1 Implementation (migration from EVM smart-contract version)
- Adds “Trust Anchor” methodology (for user identification)
  - based on JWT (Json Web Token) - built in our first PoC in 2018
- Adds the Encryption Layer
  - The private key will be used to encrypt /decrypt all data
  - Implemented in IPFS

## General Update

## ISO approves an OBADA Committee

### ISO TC 307 “Blockchain and Digital Ledger Technologies” AHG 3 “Representation of physical assets as non-fungible tokens (NFTs)”

#### ISO Plenary Resolutions Approved

- Resolution 2021/148: ISO TC 307 resolves to create a Preliminary Work Item (PWI) titled as above.
- Resolution 2021/149: ISO TC 307 resolves to create a new AHG (Ad Hoc Group) to work on resolution 148.
  - AHG 3 will prepare a NWIP (New Work In Progress) for 148.

#### Summary

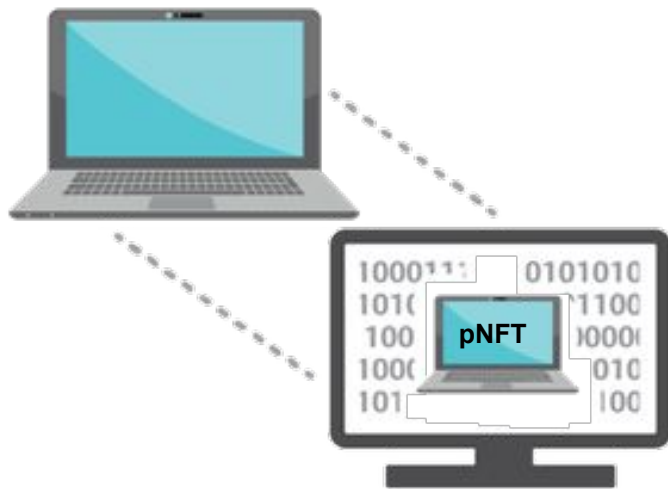
- US proposed OBADA, 40+ countries voted.
  - No objections, 2 abstentions (Spain, Denmark)
- Currently in “Call for Experts” phase, open to ISO country delegates.
- First meeting Dec 10th.
- Standard Development Cycle: 2-3 years.

#### Noteworthy

- “Asset Disposition” is not the main focus of the standard. It’s broader:
  - Defines digital representations for any asset which are interoperable across any supply chain.
- OBADA is the only NFT standard ISO is working on.

## Use Cases

## Physical NFTs (pNFTs)



### All Documents

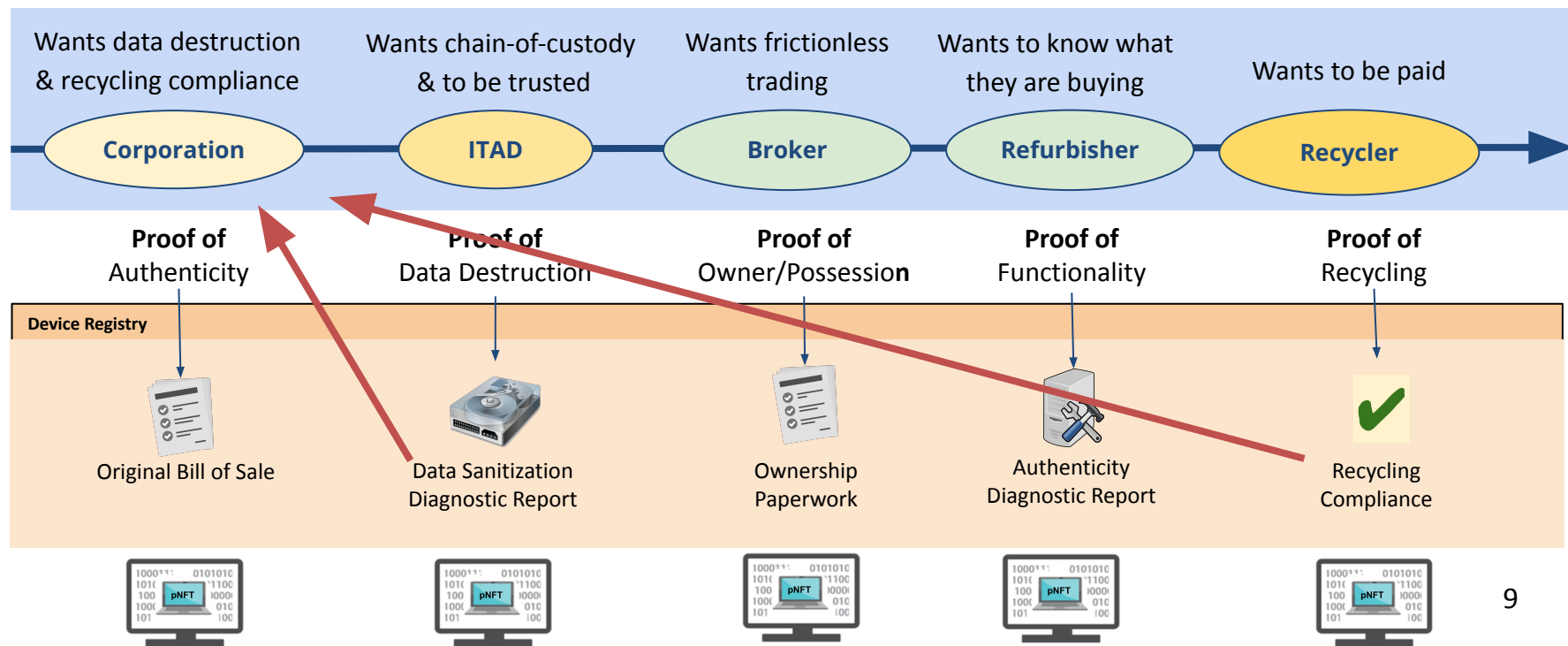
- Purchase Receipt (Ownership)
- Diagnostic Reports
- Warranty Information
- Service Records
- etc..

### IOT Endpoint

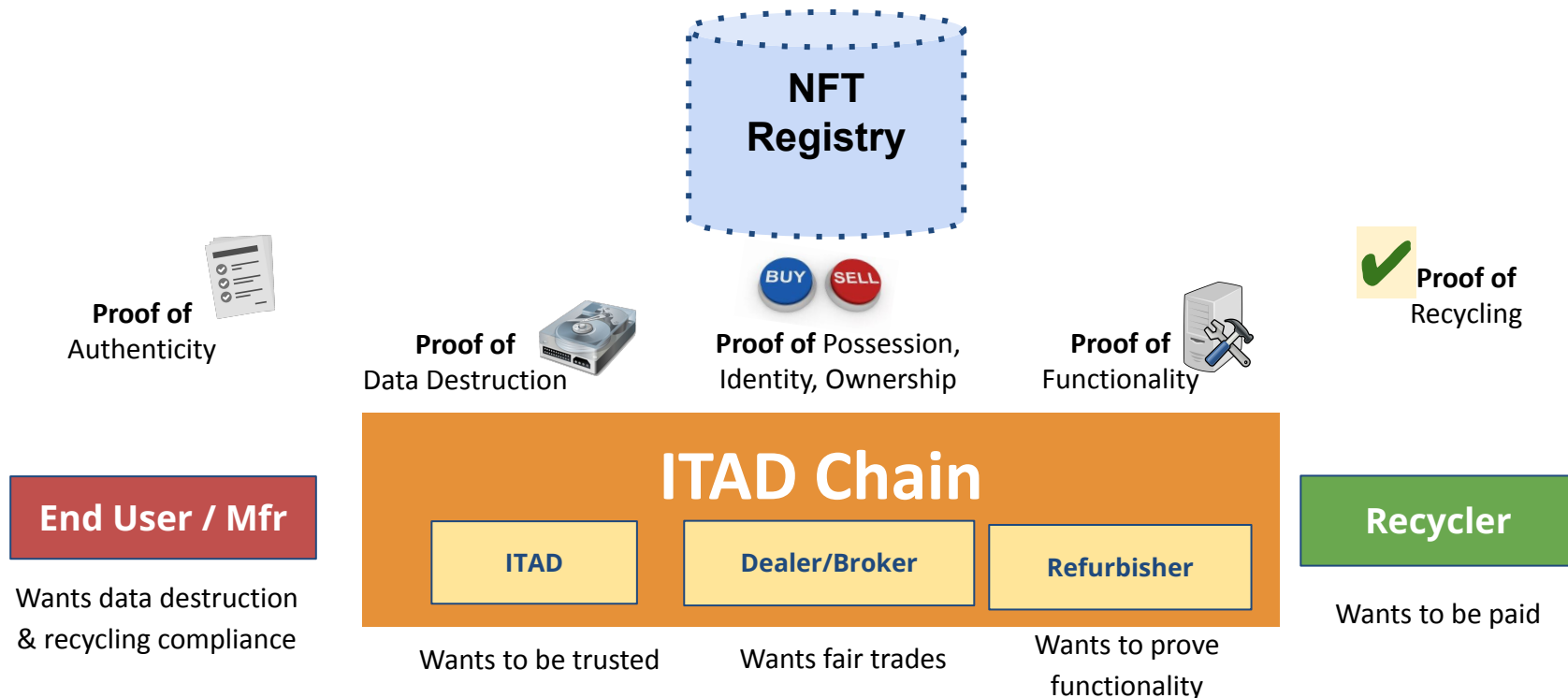
- Talk to the device



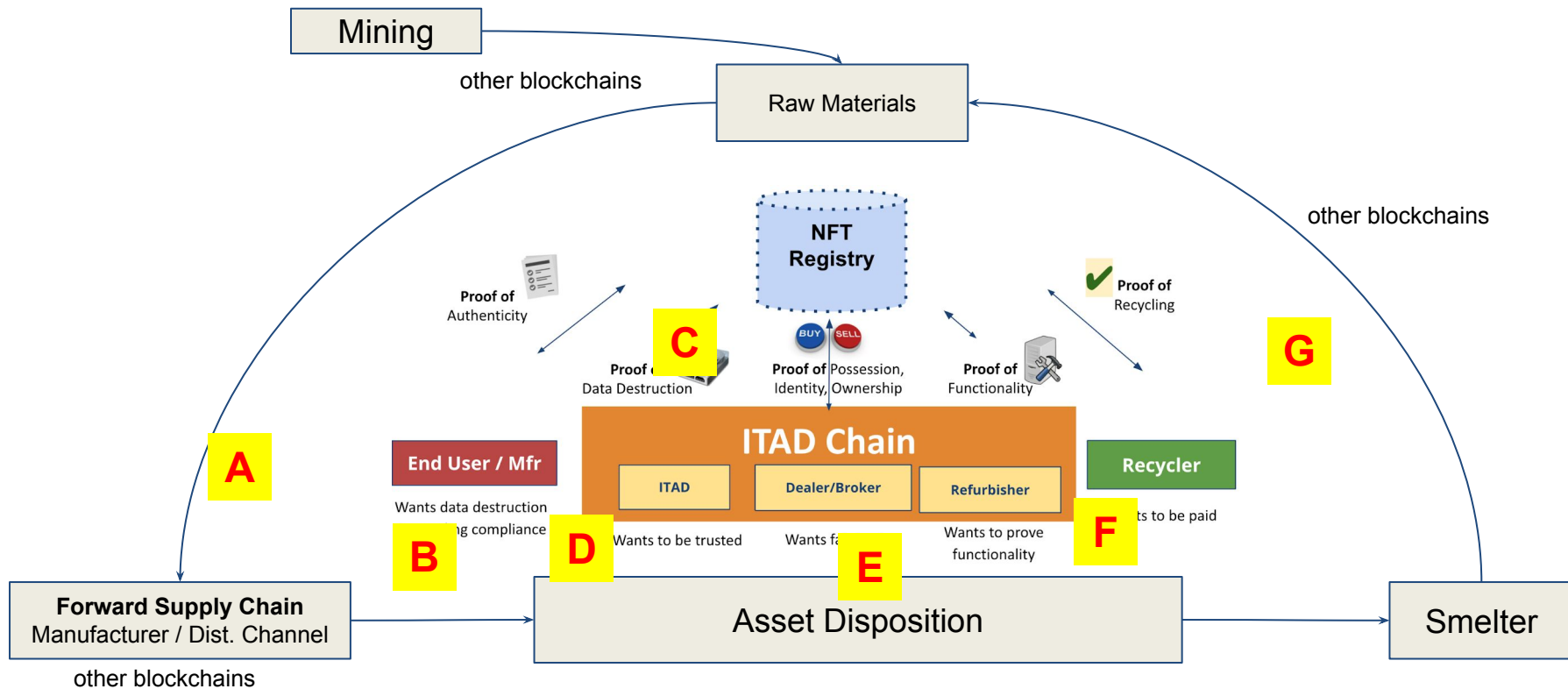
## Value Chain - ITAD Sector



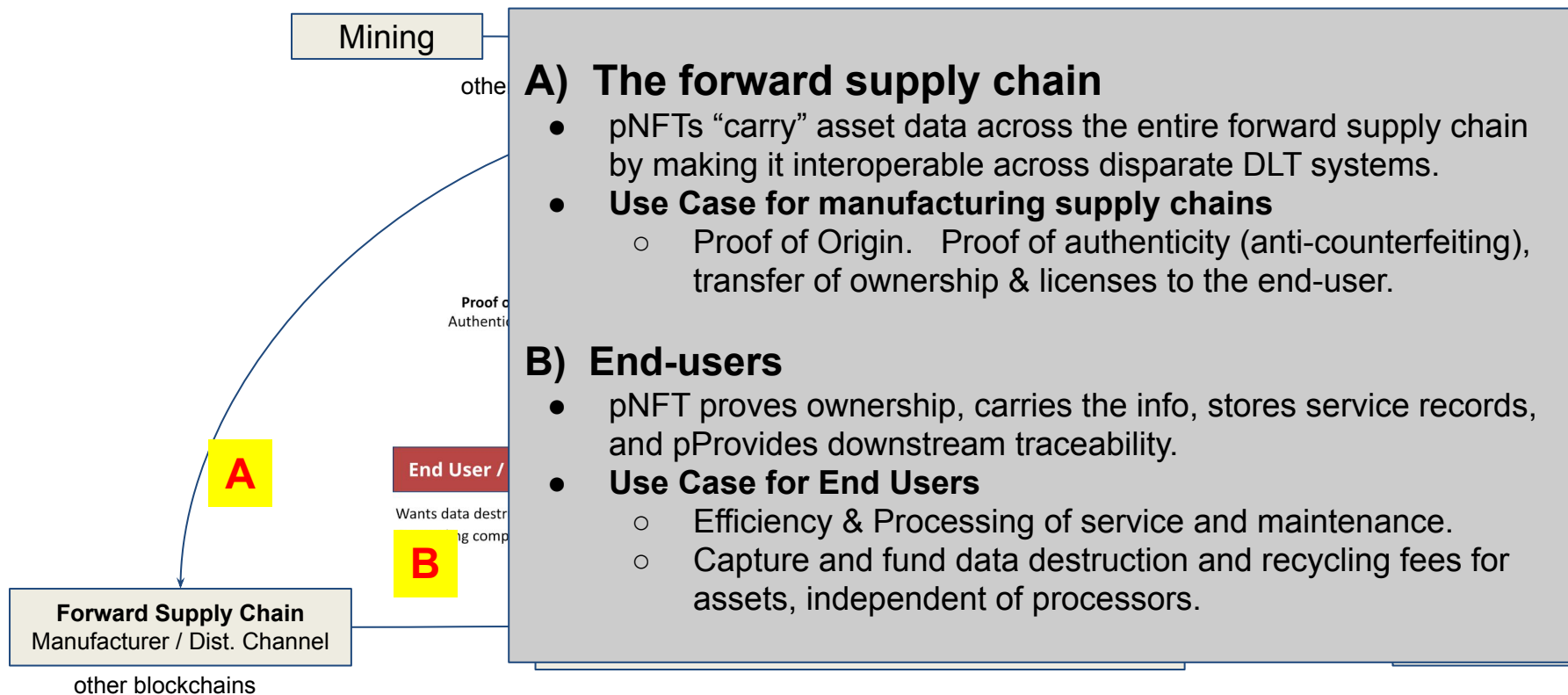
# Value Chain - ITAD Sector (revisited)



# Value Chain - Cradle to Grave



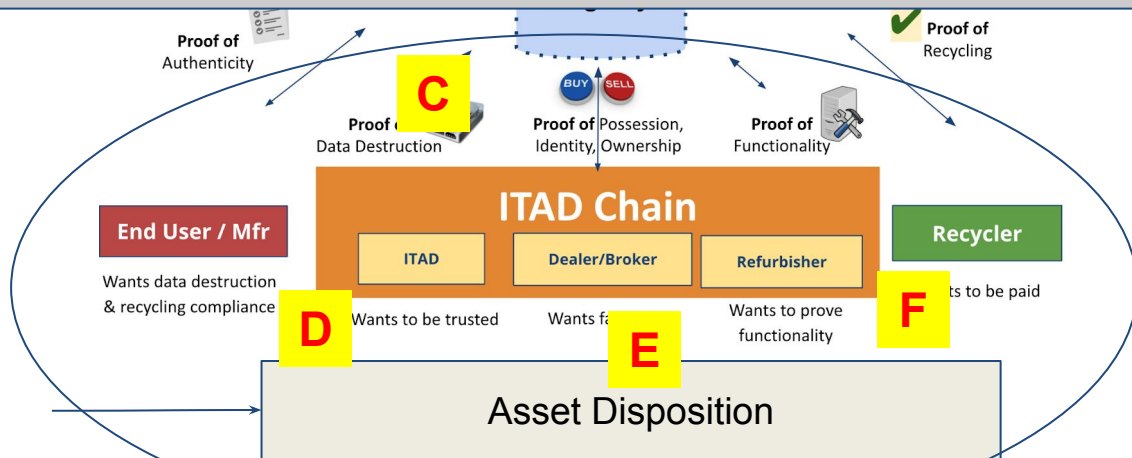
# Value Chain - Cradle to Grave



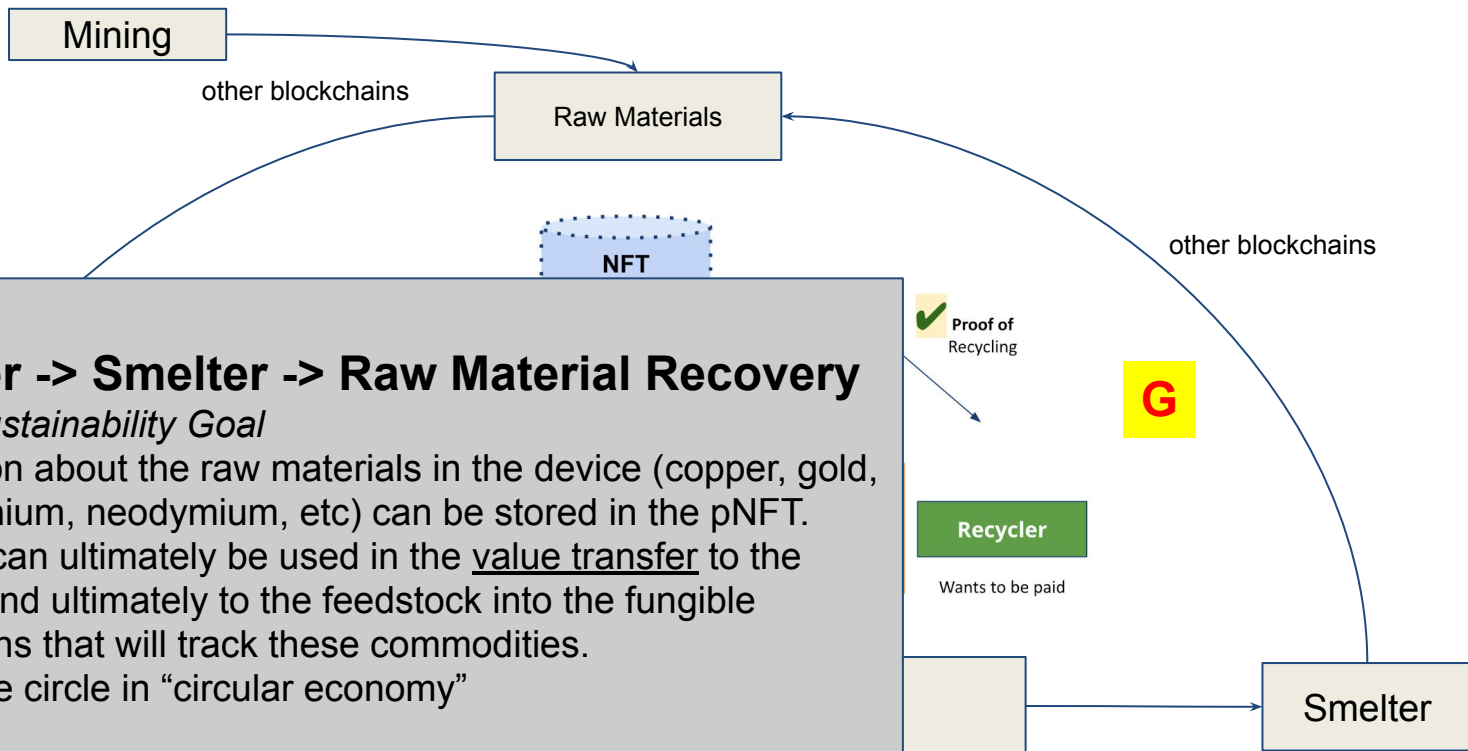
# Value Chain - Cradle to Grave

## The ITAD Value Chain (see prior slide)

- C) Software Makers: Can sell provable on-chain data destruction & Asset Management services
- D) The ITAD: Can generate end-user trust by selling provable downstream services.
- E) Dealers/Brokers/etc: Frictionless digital transfers of assets and asset data.
- F) Recycler: Generates trust with Proof of Recycling. Funding directly from the MFR / End-user via the pNFT.



# Value Chain - Cradle to Grave



## Idea: Develop a use case scenario for each segment (A-G)

### DAO Members must have diverse representation from all segments (A-G):

- Identify DAO members by industry segment on the value map
- IDEA: Solicit volunteers as example “Use Case Scenarios” for each segment.
- Write them up for the website/marketing/explainers.
  - Benefit: Exposure for those companies that help develop the scenario for their segment.

### Marketing Committee:

- Guennael Delorme
- Meets twice a month

## OBADA DAO Questions



# DAO autonomy requires “sufficient decentralization”

## (a) Phase 1: Initially Foundation

**Managed.** The formation and early operations of the DAO will be managed by the Foundation. **Once the DAO has reached Sufficient Decentralization**, the Foundation will cede control to the DAO. This Phase is expected to last 3 to 6 months and should occur between 25 to 100 DAO members.

## (b) Phase 2: DAO Member-Managed -

**Off-Chain.** Following the period once control has been ceded by the Foundation to the DAO, the DAO will be Member-managed, using **traditional off-chain DAO governance meetings, documented with discussion and voting hosted online.**

***“Sufficient Decentralization”*** means the time when the DAO is **large enough to be considered decentralized**, relative to the size of the industry, and when the DAO has the ability to function without the need for a single person or group (i.e. the Foundation) to carry out the essential managerial or entrepreneurial efforts. In order to complete the transition to a Member-managed DAO, as outlined in **Section 3.02 (b)**, the DAO will not only require a certain number of people to vote, but **must also be a functioning group with a quorum that has the ability to coordinate and execute.** Sufficient Decentralization will require **transparent online discussion, proposal, and voting tools to be in place.**

# Goal: Achieve “Sufficient Decentralization”

“traditional off-chain DAO governance meetings”

## OBADA Monthly Meetings

- Working Group: 1st Thursday
  - **No meeting Jan 6th**
- Foundation BOD: 2nd Tuesday
- DAO Members: 2nd Wednesday
- Tech Committee: 4th Tuesday
- Marketing Committee: Alternating Thursdays
- Standards Committee: (ISO only for now.. TBD)

“must also be a functioning group with a quorum that has the ability to coordinate and execute.”

- The Working Group must convert to a structured and facilitated DAO Meeting where proposals can be properly prepared and discussed.

“..transparent online discussion, proposal, and voting tools to be in place.”

- Discussion: The current plan is to use an online forum to host all discussion. We'll need help setting this up and moderating it.
- Voting: The current plan is to record votes in Github. A more appropriate tool needs to be considered.

## Q&A - Agreement

Q: What is the Waitlist Deadline? It says “12/1/21” in the legal agreement

Q: any openings for new members to join the same round?

Q: Do I have to sign on paper, or can I docusign?

A: We aren't that advanced. Maybe one of the DAO Members could volunteer to set up Docusign for the next round?

Q: The link to the “Token Allocation Spreadsheet” is broken

- A: Yep. We'll fix in the next version. There is nothing different there (all info is copied into the Operating Agreement).

## Q&A

Q: What determines whether we should join as an Org or an individual?

- How should we think about individuals being a member/owner and then using his Org as a processor providing services, rather than the org being the member AND providing the services? Ie, can an owner really be separate from a member?

Q: Our company doesn't appear to be financially suitable investors...

A:

- Exclusion based on expertise
- Reporting requirements and exclusion of 35.
- Only applies to US
- It's not a security anyways. We are super-conservative.

Q: I think it would also be helpful to walk through a future scenario of a typical ITAD service that was fully complete through the platform so we can observe how the chain would flow.

- A: See above

Q: I start to get cloudy on the tokens as I perceive them to be “reused” multiple times as the ITAD process occurs over years.

## Q&A

Q: Do we have to be a Trust Anchor?

Q: Do I have to run a Node? Is it hard?

Q: What if too many nodes are at AWS - too centralized?

Q: When will the OBADA Standard and the OBADA Platform Agreement be ready?

Q: What about “fake pNFTs” or multiple copies?

Q: Why do you ask (in the survey) “Are you only interested in Governance rights and not tokens”