OK DAO

Build the world's largest blockchain investment and research DAO organization

www.okdao.cc

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Chapter I An Overview of the DAO Model Development

1.1 Blockchain market development

With the support of blockchain technology, the financial industry has more possibilities for innovation. Among them, DeFi is a more typical model. The full name of DeFi is Decentralized Finance - decentralized finance. DeFi refers to financial behaviors and services based on digital currency or Token. For example, token-based lending services, exchanges, payments, insurance, investment and even wealth management services. Among them, DeFi services and products based on Ethereum are the most prosperous at the current stage. DeFi in a broad sense refers to financial businesses and services built around decentralized technology. In a broad sense, DeFi includes two meanings: business and services are completely based on decentralized technology. For example, mortgages, transactions, loans, etc. based on blockchain decentralized technology and smart contracts. The service itself is not a decentralized technology, but the objects of the service are digital assets and other objects based on decentralized technology. For example, digital currency exchanges, etc.

These financial businesses and services can be upgrades of existing traditional financial businesses and reconstructed using decentralized technology; they can also be brand-new financial services, such as digital currency-based transactions and other financial behaviors.

For the financial industry, DeFi is a very important direction. Because the decentralized operation mode can greatly reduce the cost of financial operations. And in the process of operation, it can eliminate the information asymmetry in the industry and make the entire financial industry open and transparent. For example, the traditional field of lending has flaws of one kind or another, such as the phenomenon of pure fraud in mortgages, or the phenomenon of multiple mortgages in mortgages. Another example is loan reminders and loan terminations. In fact, there are many opaque links in the traditional lending field. The significance of decentralized finance is that it is transparent and irreversible. When a lender initiates a loan, as long as the value of the collateral meets the requirements, it will

not be subject to the pressure of loan collection from traditional institutions, nor will it be threatened by loan termination, because decentralized finance is the automatic execution of contracts, thus It eliminates the interference of human nature and can well protect the rights and interests of lenders.

Although the loan assets in the DeFi field were only aimed at digital currencies and stablecoins at the beginning, with the development of technology, they are extending to more possible value spaces.

2020 and 2021 will be a hot year for decentralized finance (DeFi), and various projects will be launched one after another. There are many application directions of DeFi, including decentralized exchanges, lending platforms, stablecoins, etc. At present, hundreds of DeFi projects have emerged in the market around these application directions. DeFi lending leader Compound uses COMP tokens to attract users to participate in deposits and loans. Within a month, the amount of funds deposited has increased dozens of times, and the valuation of COMP has been high, which kicked off the DeFi carnival. Since then, new concepts of DeFi have emerged one after another. Lending platforms, decentralized exchanges, decentralized autonomous organizations, stable coins, and oracles have continued to emerge. Excellent DeFi projects have used token liquidity mining to achieve user cold start.

The maturity of blockchain 1.0 represented by Bitcoin and blockchain 2.0 represented by Ethereum has made the blockchain out of the conceptual stage, and will enter the era of blockchain 3.0 next. Chain 3.0 is a blockchain application beyond the scope of currency and finance. It will be integrated with practical applications in various industries, allowing users to feel the true value of blockchain. In addition, the development of concepts such as DeFi, liquidity mining, pledged lending, and DAO has filled the entire market with fundamental opportunities.

1.2 Community form and blockchain landing

Every wave of blockchain will be accompanied by innovations in technology and information. As one of the investors, project issuers have an urgent need to seek a stable community support. A stable community allows investors to obtain accurate information sources, avoid fraudulent projects, and enjoy the benefits

brought by the blockchain technology revolution. A community is a large collective that is interrelated in life and formed by several social groups or social organizations gathered in a certain field. It is the most basic content of a social organism and a microcosm of the macro society. Sociologists have come up with more than 140 definitions of community. A community is a community and its activity area formed by interrelated groups of people in a certain field with a certain interactive relationship and common cultural tie.

For the blockchain community, in the ten years of blockchain development, blockchain technology, blockchain media, and blockchain communities are indispensable. The underlying technology of the blockchain is the core force of the development of the blockchain, the blockchain media is the voice platform and display window of the blockchain industry, and the blockchain community is the grassroots force that gathers the public to pay attention to the blockchain. The concentration camps where practitioners communicate directly, especially the blockchain community plays an indelible and important role in the advancement of the blockchain. From Block to Planet Base, more and more blockchain-connected projects have begun to set foot in the community. In the blockchain community, there are users who have the same hobbies and gather together. In the community, everyone can learn from each other and share some content about the blockchain to interact. The stability of the blockchain community also requires a scene of mutual interaction and has common attributes.

The blockchain community includes development organizations, project parties, volunteers and investors. If the blockchain project has been open sourced, then the meaning of the blockchain technology open source community itself is the blockchain community. Bitcoin is the earliest digital currency, so the earliest open source blockchain community is Bitcoin. The blockchain community is a derivative. Because of the popularity of the blockchain, there are more and more people discussing the topic of blockchain. Everyone discusses each other together, so a community is established. In these communities, not only Share, sometimes the blockchain community is also a project community, and the content basically revolves around a project, just like the Bitcoin community. However, in the past community maintenance and management, there were many shortcomings, such as difficult group management and insufficient stickiness.

The blockchain industry is developing rapidly. Technology research and development and community users are the two core sectors in the development of the blockchain industry. However, the construction and operation of the

community is seriously lagging behind the development speed of the blockchain industry. Community building has become the most important and thorny issue faced by various blockchain institutions and community users.

At present, the blockchain community urgently needs to solve the following problems:

- Solve the entry problem of digital currency industry enthusiasts
- Solve the learning and communication problems of digital currency enthusiasts
- Solve the problem of value conversion of contributors in the digital currency industry
- Addressing the lack of community branding and community trust
- Solve the liquidity problem of community value pricing

Community building undoubtedly plays the most important role in the entire blockchain ecosystem or in the future Token economy. Major institutions have spared no effort to explore the community, and in this process, the community organization and governance model of DAO (Decentralized au- tonomous organization) has begun to rise.

1.3 Histomorphological features of the DAO

DAO, the full name Decentralized Autonomous Organization, is a new way of human organization collaboration. It is an organizational form derived based on the core ideas of blockchain (the collaborative behavior of co-creation, co-construction, co-governance and sharing spontaneously produced by the group that reached the same consensus).It is the subsidiary product of blockchain that solves the problem of trust between people.

DAO is a form of organization that encodes the organizational management and operational rules on the blockchain in the form of smart contracts, thus operating autonomously without centralized control or third-party intervention.DAO is expected to become a new type of effective organization for dealing with uncertain, diverse, and complex environments.

Different from the traditional organizational phenomena, DAO is not limited by the space of the real physical world, and has the characteristics of full openness, autonomous interaction, decentralized control, complexity and diversity, and emergence.Its evolution process is driven by events or targets, rapidly forming, spreading and highly interacting, and automatically disbanded with the disappearance of the target.Previously, the Internet enabled large-scale human resource coordination; now, web3-based DAO tools help us design and manage incentives to maintain "positive" relationships among stakeholders.

As the product and community continue to grow, ensure that stakeholders always share consistent goals and vision.DAO has obvious advantages, and its core features include:

1）distributed and decentralized

There is no central node or hierarchical management architecture in DAO, which achieves organizational goals through the interaction, competition and collaboration between bottom-up network nodes.Therefore, the business contacts between nodes and nodes and between organizations in DAO are no longer determined by administrative subordination, but follow the principles of equality, voluntary, reciprocity and mutual benefit, driven by each other's resource endowment, complementary advantages and win-win interests.Each organization node will cooperate effectively under the action of the token incentive mechanism according to its own resource advantages and talent qualifications, thus producing

strong synergistic effects.

2）autonomous and automated

In an ideal DAO, management is encoded, programmed, and automated."Code is law" (code is law), organizations are no longer pyramid but distributed, power is no longer centralized but decentralized, management is no longer hierarchical but community autonomy, and organization operation no longer needs companies but is replaced by highly autonomous communities.Moreover, because DAO operates under operational standards and collaboration models determined by stakeholders, consensus and trust within the organization are easier to achieve, which can minimize the cost of the trust, communication costs and transaction costs of the organization.

3）organized and ordered

Relying on smart contracts, the operating rules in the DAO, the responsibilities and rights of the participants, and the reward and punishment mechanisms are all open and transparent.In addition, through a series of efficient autonomy principles, the rights and interests of relevant participants are accurately differentiated and reduced, that is, those individuals who pay labor, contribute and take responsibility match the corresponding rights and benefits, in order to promote the industrial division of labor and rights, responsibilities, interests, make the organization operation more coordinated and orderly.

4）intelligence and tokenization

DAO layer to encapsulate the support DAO and its derivative application of all infrastructure —— Internet protocol, block chain technology, artificial intelligence, big data, Internet of things as technical support, with digital, intelligent, chain under the chain collaborative governance for governance means, changed the traditional hierarchy and artificial management way, implements the intelligent management of the organization.Certificate (token), as an important incentive means in the process of DAO governance, digitized and certified various elements of the organization (such as people, organizations, knowledge, events, products, etc.), so as to make monetary capital, human capital and other factor capital fully integrated, and better stimulate the efficiency of the organization and realize the value circulation.

1.4 DAO governance plan and market evolution

1）Governance plan

The DAO framework is a set of smart contract and data interfaces that enable users to start and operate an on-chain organization with just a few clicks and provide a range of "out of the box" core functions such as money management, membership management and voting.Supported by these frameworks, the DAO creators can configure their own parameters, such as the length of the voting period, the quorum required to pass the proposal, and the number of existing members and their share.Here are examples of frames with the DAO in parentheses:

- DAOStack (dxDAO、dOrg)
- Colony（ShapeShift）
- Aragon（BrightID、PieDAO）
- Moloch（LAO、MetaCartel）

Because DAO has different needs and vision, there is not a universal governance solution.Due to the limited frame available, the early DAO had to forcibly adapt to the frame template, rather than flexibly combine various tools to meet its own needs.Although new tool kits emerge in endlessly, their compatibility with old frameworks is very limited.Thus, communities will either compromise to endure the inconvenience, or struggle to coordinate and migrate entirely to the new system.Given this current limitation, the goal of the next-generation DAO framework (with updated versions of earlier frameworks) is to focus on strengthening the modularity, flexibility, and scalability of the tools.

In the future, we will see more and more people become active in multiple DAO's, using their own skills to deal with their concerns.For example, a DeFi protocol strategist can use her skills to predict the value of a portfolio in the NFT collector DAO and fund introductory creators through the DAO.Provide a new governance model for the metaUniverse, porting its virtual identity and reputation into different applications to highlight the value that users create throughout the ecosystem.

2）Market evolution

As A sociological concept, DAO is also an organizational relationship paradigm, even becoming an buzzword when the encryption world is broken.Bitcoin itself can be understood as the earliest DAO.After more than ten decade of growth, DAO, like all collaboration, will produce participant division of labor and development differentiation, which needs to follow the context of DAO to look at its future.

In the pre-Ethereum era, DAO is embodied in the chain consensus and community governance of Bitcoin.With the diversification of the underlying public chain, the first divergence of the DAO implementation mode appears here.The formulaic negotiation model of the underchain proposal represented by BIP provides continuous support for network upgrading, but there are still disputes on the development efficiency and upchain implementation. Some communities believe that more events should happen on the chain, and the governance logic of automatically executing upgrading on chains such as decred and tezos appears.DashDAO, a node dedicated for governance, is generated in Dash.

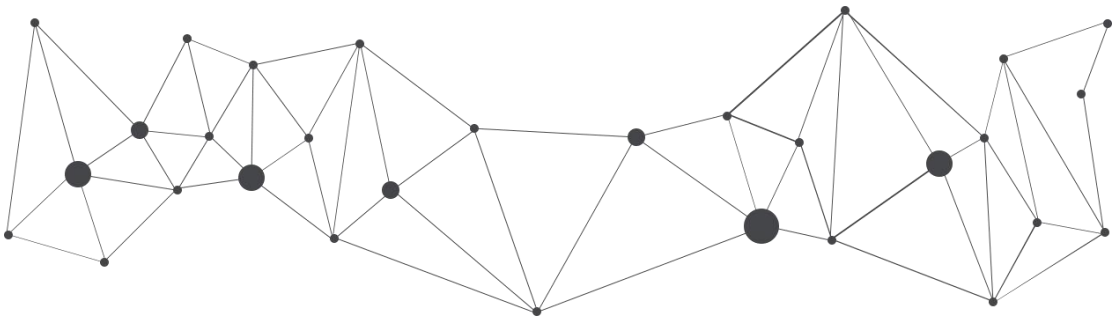
After the launch of Ethereum, there was a watershed event "The DAO", the earliest financing DAO project, with the successful fundraising of $150 million, with the stolen funds ended.Although the project was quickly falling, its model of "creative projects are financed from the community, will be funded by DAO token holders and enjoy future benefits" remained, becoming the basic logic of the currently popular venture DAO.The Moloch, the prototype of financing DAO, inherits this logic in its concise functional design.

Before DeFi started catching fire in 2019, voting governance had not become the normal operation for crypto players due to the concentrated distribution of the token economy and the limited size of crypto users.And some visionary practitioners realize that DAO, as the organizational premise of the encrypted world, is essential to any community organization. DAO service platforms represented by Aragon (2016) and DAOstack (2018) provide DAO tools for thousands of community projects and precipitate hundreds of millions of dollars of funds into governance.In incomplete statistics, DAO participants have more than 60,000 addresses, up more than 60 times from 10,000 at the beginning of last year.

The success of Shib has made more people see the potential of DAO. As a social practice derived from zero, the underlying mechanism support is that DeFi distributed fund pool logic grants every participant the right to be SHIB shares.The

more people involved, the safer the capital pool is.Shib also gathers a consensus of players around the world.Strong infrastructure is a necessary guarantee of the late-mover advantage, DAO as an essential component, the value of its service platform is particularly valuable.

Based on the above background, the OK DAO project was officially born.



1.5 The birth of the OK DAO

At present, for the market, digital transformation has become inevitable. However, on the road of transformation, limited by multiple factors such as technical thresholds and differentiated needs, it is obvious that a single enterprise alone cannot promote the entire digital transformation to success. A win-win situation can only be achieved by combining open cooperation between all parties in the physical industry chain and even cross-industry partners.

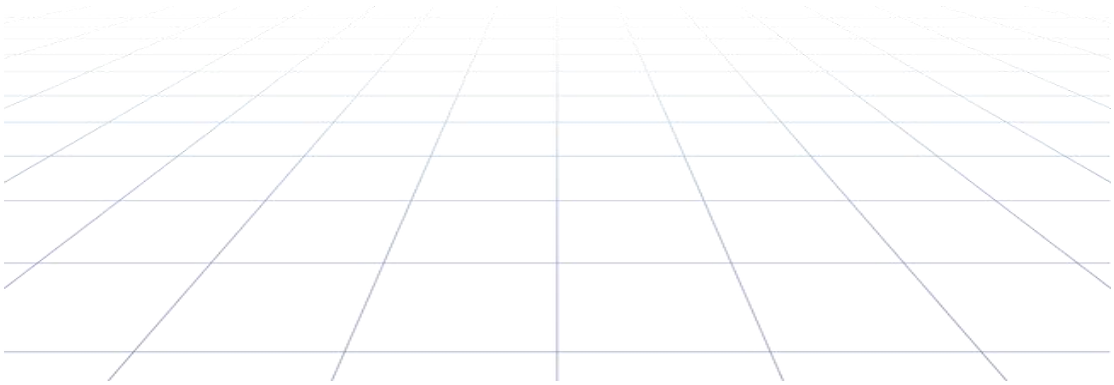
How to implement effective community management/governance on the basis of the cooperation of all parties, make a reasonable plan for the division of labor and coordination of resources, and build a development model with the lowest cost, highest efficiency and highest value, still facing challenges Many questions:

- Problems such as non-transparency of investment, non-diversification of investment, and profit-sharing of investment

- Attribution of data ownership and asset confirmation

- Complex chain, asymmetric allocation of resources and information
- Lack of trust, it is difficult for the project party to gain user recognition
- Difficulty in investment and financing and high financing costs
- The community governance is not transparent, and the interests of users → community → Gouzhuang are harvested

Based on the above problems, OK DAO was born, and on the basis of the BSC chain, through innovative high computing power mining machine mining, liquidity mining, pledge lending, DAO governance structure, multi-model support token incentives and other applications, Build a ubiquitous value circulation infrastructure and community investment system to solve the pain points faced by the industry, and eventually become the world's largest blockchain research and investment DAO organization.



Chapter II: An Overview of the OK DAO Project

2.1 OKDAO brief introduction

OK DAO is committed to building the world's largest block chain research DAO organization, for block chain industry excellent project provide early financial support and venture investment, at the same time through the innovation of high power mining machine mining, liquidity mining, pledge lending, DAO governance structure, multiple model support token incentive application, let more community participants share DAO development dividend, maximize the value of digital investment returns.

The underlying layer of OK DAO is decentralized based on the ideological design of Binance intelligent chain blockchain architecture. It deepens the DAO autonomy principle through blockchain + Web3.0. The nodes are responsible for the breadth and depth of information dissemination on the chain, so as to realize the breadth and depth of information value on the chain.At the same time, OK DAO addresses a series of pain points of traditional centralized data systems, and proposes a full chain solution covering the chain data from index, storage, acquisition, recovery life cycle, realizing the leap of DAO from 0 to 1, and the extension expansion from 1 to infinite.

In terms of the token economic model, OKD is a community governance token issued by OK DAO based on the Binance Intelligent Chain BEP20 protocol standard.Tokens holding a DAO organization can participate in community governance, holding an LP value of more than 10,000 U S D T, you can submit proposals in the community, including other excellent blockchain projects, community governance suggestions, etc. Tokens or mining machines have the voting rights, the higher the value, the higher the voting weight.

OK DAO combines the advantages of high computing power mining machine mining, DeFi liquidity, pledge mining, etc., to bring value liquidity to the entire economic system of DAO, through the development of community extension and selection of community online projects, increase User engagement value. In

addition, we also want users to own and develop assets in OK DAO, because we believe that over time, the virtual economy will be more valuable than the real economy. OK DAO will:

• Build a closed-loop value of global community autonomy, and they compete to collect rewards in the ecological model;

• Earn money by buying, renting or selling mining machines owned by OK DAO;

• Create income through OK DAO's liquidity mining and pledge lending model;

• Coordinate the research and development of ecology in DAO, and obtain benefits by maintaining competitiveness in community-related scenarios.

• Allow community users to participate in governance through proposals and voting, and realize value creation in the process of DAO participation;

As an aggregated community built by the world's top talents in blockchain, finance and other fields, and with a fully autonomous DAO as its governance model, OK DAO is building an autonomous decentralized comprehensive ecosystem for global community users, and relying on strong community The underlying application technology of the blockchain and the rich product functions of the community allow decentralization to maximize its application value.

2.2 The Governance form of the OK DAO

Under the leadership of DAO, OK DAO has achieved complete decentralization and a high degree of community consensus. The new decentralized autonomous organization initiated by OK DAO belongs to the category of dedicated DAO. The community has a strong consensus and is 100% self-managed by the community. After the project goes live, the community will vote to develop its own decentralized applications and DAPPs.

The global community building of OK DAO follows a high degree of decentralization and is carried out through a combination of on-chain and off-chain models. After all the programs of OK DAO are successfully set, it can start

to operate according to the original rules. In the process of operation, it can also continuously maintain and upgrade itself according to the actual situation. Through the continuous self-improvement mechanism, it not only eliminates the trust problem, but also achieves an unprecedented level of collective coordination, thus forming the technical foundation of OK DAO.

- Smart contracts enable the technical realization of OK DAO's rules;

- The OKD token economic model provides a realistic incentive basis for the benefit distribution of OK DAO;

- The blockchain itself is to connect individuals or organizations around the world, allowing OK DAO's expansion to break through geographical restrictions.

Use OKD tokens as proof of value circulation and incentives, and then use smart contracts to determine member collaboration and benefit distribution models. There is no clear identity division between members. For example, investors, developers, collaborators, operators, consumers, etc., will become part of the community by holding tokens. Members can continuously optimize the contract structure by themselves, constantly seek the shortest path, maintain efficient synergy and better development direction.

OKD token is the core driving force of OK DAO ecological governance and development. OK DAO hopes to stimulate the subjective initiative of the community, mobilize the high-quality resources of the community in a democratic, collaborative and transparent way, and promote the construction of a decentralized and positive-driven DAO autonomous system. At the same time, the OK DAO Management Committee was established to be responsible for the promotion of OK DAO's affairs.

Members of the OK DAO Management Committee can not only contribute to the development of OK DAO, but also gain additional profits through the implementation of proposals. The OK DAO Management Committee has no hierarchical structure, all members are equal, and the interests and goals are the same. Only by jointly promoting the value growth of the OK DAO ecosystem can it meet the interests of all members and form a virtuous circle of OK DAO governance ecology.

2.3 The value creation of the OK DAO

As a decentralized autonomous organization, OK DAO is a technical tool that writes code and runs on the blockchain. It is also a new type of governance organization that can achieve open, fair, no intervention and independent operation, and has no legal entity.

1) Maximize the use of resources

OK DAO stores everything in a decentralized storage network, which is open, transparent and non-tamperable. Anyone can review project rule changes, etc., and schedule resources in a timely manner without time-consuming review.

2) Realize innovative development

People in OK DAO can put forward their opinions on the blockchain at any time and be seen by others. Users can more conveniently and timely participate in the development of OK DAO and promote the innovation and development of the project.

3) Improve the credibility of the results

The use of the OK DAO distributed ledger will make every vote of the voter truly and openly recorded on the blockchain, and there is no need to manually count votes to generate election results, which are timely and credible.

4) Transparency and easy access

Transparency is one of the most important components of good governance, as transparency helps build trust in OK DAO. Without truly transparent public discussion, voting and funding, platforms could face oligarchy or systemic fraud. In OK DAO's governance, it involves tying and tracking discussion speeches to individual-specific wallet addresses. Additionally, it includes a thorough discussion and communication of all activities undertaken by the OK DAO community and its leaders.

As the OK DAO grows, so does the need for transparency. In the early days, core OK DAO community members could act without excluding anyone, and while the forum was public, not every address could be traced. When the number of

members increases to 50-100, the establishment of transparent forums and communication channels becomes very important for the development of the project. Also, one of the biggest advantages in OK DAO is the ease of access. Many people don't know how to buy cryptocurrencies or set up a wallet, let alone browse governance forums, snapshot voting, and on-chain governance. More importantly, many communities set token requirements for creating proposals. In addition, the gas cost of voting on the OK DAO chain is also very low.

5) Continuous revenue and value creation

OK DAO, as a community that has been on the blockchain track for many years, is determined to lead the continuous innovation and development of the blockchain industry with decentralization and autonomy. The participants of the DAO will be the owners and managers of the entire OK DAO network ecosystem. The DAO will calculate the ownership of the entire DAO according to the ownership of the OKD token by the participants, and then distribute the decision-making power proportionally. Token ownership is the voting power in the DAO.

OK DAO uniquely innovates the deflation mechanism for participants. Users who participate in the project can continuously and rapidly expand their resources and get promotion from others, realizing the breakthrough of all network economic models in the existing market. Everyone is the beginning and everyone is the source. At the same time, the innovative fission mechanism, according to the mechanism set by itself, can bring a large number of users and a high token turnover rate, and each user in OK DAO can accumulate tokens through the platform to obtain benefits.

OK DAO encodes management and operation rules on the blockchain in the form of smart contracts. Through contract consensus, it is fair and just for everyone, and can quickly win people's hearts and build consensus. All fans can vote to decide the operation mode of OK DAO, and complete the community drive through system incentives to empower platform projects.

OK DAO gathers the power of all users to build a diverse DAPP ecosystem covering computing power mining machine mining, liquidity mining, pledge lending, DAO governance structure, token incentives supported by multiple models, etc., relying on OK DAO, a huge Ecosystem, the community can generate a strong economic centripetal force, truly realize the intrinsic value of the ecology, fully empower the OKD token, and help the community economy take off.

2.4 Decentralized solution

80% of the world's wealth is in the hands of 20% of the people. It is a social phenomenon that everyone can feel. We call it the "Matthew Effect". This is especially prominent in the financial sector, where the power of finance is centralized and most people are excluded from the decision to obtain funding and only get a small portion of the profits from projects. Therefore, the rules guarantee the interests of the minority and exclude the majority.

The high concentration of power allows centralized financial institutions to mark, track and block personal assets. Banks are the incarnation of centralized financial institutions. Ordinary people hand over control of their assets to banks or trust companies. These financial intermediaries can easily use funds in the market for investment, and will give clients a small amount of money when they get high returns. In the centralized financial world, there is a high threshold for participation in financial events, such as stock private placement, venture capital, financing mergers and acquisitions, etc. are all participated by private equity funds and financial giants, and ordinary investors cannot surpass capital As a result, most of the high-quality projects are controlled by the upper management. Even if ordinary people have insight into the future development of the industry, they will be rejected due to their own funding problems.

Based on the above-mentioned problems of centralized finance, OK DAO will provide global users with more superior decentralized solutions through DAO governance model, DeFi liquidity pledge, and high-power block mining machine mining:

• Completely based on blockchain technology. Currently, BSC is cross-chain and supports well-known public chains such as Ethereum, HECO, and SOL. In the future, it will develop its own public chain on the basis of BSC to support the decentralized ecology of DeFi.

• Assets are controlled by individuals, and through the application of DAO, more users can travel freely in the encrypted world;

• Clearing and settlement are completed in real time through smart contracts, enabling more efficient, convenient and secure clearing and settlement;

• Reduce individual-to-individual trust costs by minimizing reliance on trust.

OK DAO expects everyone to be their own master, and everyone can freely allocate their own assets without being peeped, supervised, or sealed up by a centralized organization. OK DAO will build an independent ecosystem on the basis of decentralization, privacy and fairness, ensure financial security, ensure the fairness of each investor's financial participation, strip away the harm of centralized finance, and build a truly decentralized ecosystem and value closed loop.

Chapter III: Community application ecological module

3.1 Basic mining functional plate

From the very beginning, OK DAO has positioned itself as a "community + mining + application" service facility.Therefore, we will build an infrastructure system suitable for the community, build a high-value mining network, and constantly improve the ecological extension system.

1）High computing mining and global sites / pools

The blockchain mining process is also the growth process of nodes. It is a new form with nodes as the core. In order to maximize the vitality and continuous power of all nodes, it is required that community nodes must have an open and transparent rule that can be widely recognized by nodes. systems and incentives. Therefore, it is a more realistic and feasible solution for OK DAO to build an underlying infrastructure suitable for all mining nodes through the BSC underlying technology.

- Mining system: OK DAO is an underlying facility for nodes. Different node entities can define their own rules and corresponding incentive models on the chain. Nodes can also view and understand the actual operation of different activities through the characteristics of the public chain. Make decisions for freely opting in to a node or nodes. At the same time, the perfect supporting node management methods and node entry tools can reduce the difficulty for nodes and entities to participate in nodes. With such infrastructure and supporting management capabilities, the soil for node mining operation and development can exist.

- Mining farms/mining pools: At present, we have more than ten self-built and cooperative mines around the world. In the future, OK DAO will build modern mining farms in more than 100 countries in the Americas, Europe, Oceania, Asia, etc., with over 100,000 mining machines distributed cloud computing power supply network, and become a large-scale cloud computing power sharing platform in the world. Based on strong technical operation and maintenance capabilities, electricity cost advantages, and mining incentive

model, it has become a platform to support the mine alliance.

- Computing power trading system: OK DAO will launch a computing power trading APP client based on its own mining farm's computing power pool to help miners reduce costs and ensure mining revenue. Miners can use mainstream digital currency or platform currency OKD to purchase computing power contracts on the computing power trading platform, and related service fees and handling fees (including but not limited to trading, custody, joining, etc.) are designated for settlement. In the future, the computing power trading APP system will also support computing power contract transactions, financial derivatives transactions and mining machine mall platforms, and users can purchase and hold related products. The platform encourages users to purchase a series of self-developed mining machines and host them on the platform to obtain corresponding discounts and generous compound interest.

3.2 Liquidity mining module

Liquidity mining in the field of DeFi refers to the process of obtaining profits through DeFi products with mining mechanism to provide liquidity for the capital pool of the product.Currently, the cryptocurrency and blockchain markets attract many investors, speculators and traders, and transactions generate thousands of blockchain assets.

Unfortunately, the complexity of financial markets does not follow, it is difficult for ordinary users to make valuable transactions, and the value transaction of assets is beneficial for both parties.For blockchain assets, there are two main defects.One is the limited lending mechanism, which leads to asset pricing errors, and two is that the negative returns of blockchain assets are due to huge storage costs and risks, without natural interest rates to offset these costs.This can fluctuate the price and restrain the holding of digital currencies.

Centralized exchanges allow customers to use the exchange's built-in "lending market" to trade.These are trust-based systems, limited to a few of the most mainstream assets, but unable to move positions on the chain.Peer-to-peer agreements directly facilitate mortgage and unsecured loans between market participants.

At each agreement we evaluate, the lender must issue, manage and (in the case of a mortgage) supervise loan quotes and activate loans, and loan performance is usually slow and asynchronous (loan money flow takes time).Therefore, we have developed the OKD liquidity mining protocol.The agreement is based on an agreement on the BSC chain to build asset-based changes in supply and demand to algorithm calculate the interest rate pool.The supplier and the borrower of the asset interact directly with the agreement to earn or pay a floating rate.

Our important step in designing a liquid mining scheme is to determine the exact objectives of the scheme.The following are our general objectives:

Encourage long-term, sticky liquidity;

Attract a lot of hot money to create momentum, improve product visibility;

Distribution tokens without ICO to decentralize the governance of the protocol.

In order to achieve the goal of protocol decentralized governance, many protocols inject governance power into their tokens.However, if the ownership of governance tokens is highly centralized, it is difficult to guarantee the decentralization of protocol governance.One of the major challenges facing the protocol team is how to distribute their governance tokens to their users.To solve this problem, our designed OKD liquidity mining serves as a powerful tool (relative to other methods, such as targeted air drop).

1）Supply of assets

In the peer-to-peer platform, the user's assets are lent to another user, and unlike the exchange peer-to-peer platform, the protocol summarizes the supply of each user, provides more liquidity, and maintains the balance of the capital system.The borrower and lender can obtain rewards (interest) while circulating digital currency while complying with the corresponding agreement.At the same time, exchanges can "liquidate" the balance to increase the agreement or reward users, which could unlock brand new business models for the Ethereum ecosystem.

2）Loan assets

OKD allows users to use a Token as collateral, borrowing effortlessly from the protocol for use anywhere in the BSC ecosystem.Each money market has a floating

interest rate set by market forces that determines the cost of borrowing for each asset.The assets held by the agreement all have a mortgage factor ranging from 0 to 1, and the liquidity and value of the underlying assets determine the size of the mortgage factor.The collateral and that multiplied by the mortgage factor is equal to the available amount of the user.

3) Interest rate model

The agreement does not negotiate with suppliers, borrowers, terms, and interest rates, but uses an interest rate model that achieves interest rate equilibrium based on supply and demand.According to economic theory, interest rates (the "price" of money) should increase with demand; when demand is low, interest rates should be low and vice versa.The utilization U of each market a unifies supply and demand into one variable:

$$U_a = \frac{Borrows_a}{Cash_a + Borrows_a}$$

The demand curve is encoded by governance and expressed as a function of utilization.For example, the lending rate may be similar to the following:

Borrowing Interest Batea=2.5%+Ua*20%

The interest rate that the supplier earns is implied, being equal to the borrowing rate and multiplying the utilization rate.

4) Liquidity incentive structure

The OKD does not have liquidity, instead relying on an interest rate model to motivate it.During periods of extreme demand for assets, the liquidity of the agreement (token available for extraction or lending) will fall; when this occurs, interest rates will rise, thereby stimulating supply and suppressing borrowing.Therefore, OKD liquidity mining module based on DeFi can provide liquidity mining including, but not limited to, mainstream currencies such as BTC, USDT, ETH, BNB and so on.

3.3 LP Pledge application module

In OK DAO, in order to improve market liquidity, we have built an LP pledge lending agreement.

In the OK DAO pledge loan agreement, users realize continuous financing through the risk classification of the pledge target.After the OK DAO platform provides initial liquidity, market makers lock LP Token as collateral in the OK DAO agreement, thus continuously obtaining liquidity buying.When the user provides liquidity in the OK DAO and sets a large range, the value of the liquidity target based on the standard currency fluctuates less.

If the supplier edges LP Token in OK DAO, the pledge will be significantly improved in extreme market, which will also make the boost pool system more robust: make reasonable risk warning when the project token rises sharply, and make risk buffer when the token falls sharply.And OK DAO can eventually allow high-quality assets to rise in the long term, and non-performing assets will gradually decline and are eliminated.

In OK DAO, in order to achieve more accurate risk pricing, it is necessary to classify risks to form a fixed income classification fund.In addition to the initiator (IP) of the project, there are two main roles required: important participant (GP) and fixed income (LP).Both roles will provide continuous capital input for the project. GP, as the direct investor of the project, will convert all the principal into project tokens, while LP funds will be used as leverage for GP to help the project achieve greater value growth.

Allowing IP to pledge high-quality assets in the OK DAO adds a layer of security for GP and encourages a large number of GP capital inflows.Each GP capital inflow is injected into the Vault to store the LP's risk reserves and profits.With the increase of Vault's capital volume, LP's investment willingness has also been gradually enlarged.as follows:

$$LPw \propto Vault \propto IPcol * GPturnover * IPltv$$

$$GPturnover \propto GPw$$

in:

- IPcol is the collateral for IP
- IPltv is the current pledge rate of IP
- GPturnover is the turnover rate of GP
- GPw is the GP's willingness to invest
- LPw is the LP's willingness to invest
- Vault is a reserve

It can be seen that through effective signal transmission, the underlying assets with lower IP pledge volatility can effectively drive the capital capacity of LPs. As the most important part of the market feedback loop, LP funds will play a positive multiplier effect. If the project is a non-performing asset, the volatility of the GP's leverage target will be much higher than the volatility of the IP pledge because the GP participants have exchanged the standard currency for the project token. and was the first to be expelled. The remaining GPs are more willing to enjoy the collateral after the IP is liquidated, thereby reducing the turnover rate. This time directly led to the shrinking of the Vault increment, which greatly reduced the willingness of LPs to invest, which in turn led to the gradual elimination of low-quality projects.

$$LPw \propto IPcol * GPturnover$$

$$GPturnover \downarrow \Rightarrow LPw \downarrow$$

Such transmission mechanism can not only enable OK DAO to operate healthily and become a scavenger of non-performing assets, but also transmit a large amount of effective market information as external feeding data for OK DAO risk pricing to provide decision feedback to investors and liquidity providers.

3.4 Project selection and community airdrop

In the community, more newly launched or to-be-launched projects will be selected, as well as projects explored and incubated by OK DAO, allowing users to participate in safe, reliable and stable projects selected by the community for the first time. At the same time, through community-directed airdrops, it provides early financial support and venture capital for outstanding projects in the blockchain industry.

OK DAO will establish a project review committee composed of well-known institutions and professionals. The committee has a number of functional departments to review the listing procedures, codes, white papers, legal compliance, finance and other aspects of the projects applying for listing. At the same time, OK DAO will introduce an authoritative third-party rating agency to independently review listing projects. For the review of each link in the project listing and trading, OK DAO will introduce internationally renowned third-party authoritative institutions to participate in it to ensure that the review results are true, objective, reasonable and credible.

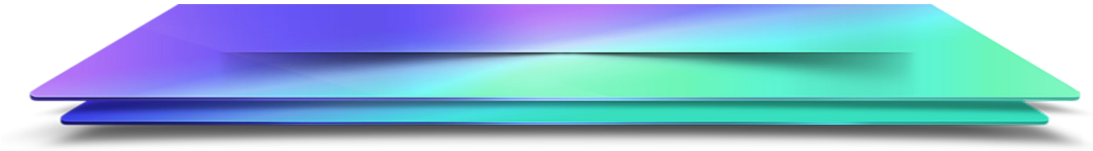
- Review of listing procedures: For newly listed projects or tokens, OK DAO will first check whether they comply with the community listing procedures, from the application for listing projects, the registration and filing of application documents, submission to the listing committee for review, issuance of review opinions to listing Prepare.

- Code review: A professional code review department is set up under the project review committee to review the architecture, readability and maintainability of newly listed projects or currency codes, the possibility of code function implementation, and the security of the code system. comprehensive review.

- White paper review: In order to avoid the phenomenon of overcharging white papers and to protect the rights and interests of investors, the project review committee has set up a white paper review department to conduct in-depth analysis and review of the authenticity and rationality of the white papers.

- Legal compliance review: The project review committee will also set up a special legal audit department to review the legal compliance of each newly listed project or currency to ensure compliance with the legal requirements of the project location and avoid related violation risks.

- Financial review: The project review committee has a financial audit department to review the distribution of tokens disclosed in the white paper of the project, and requires the project party to make regular document disclosures on the use of raised funds, so as to ensure the reasonable use of the project party's funds sex.



3.5 The DAO value module

The OK DAO team has many years of experience in Internet and blockchain product / system design, research and development, and business operations, knowing that in addition to improving the operational infrastructure, it must also rely on professional organizations to develop more smoothly.OK DAO team will unite all interested in node community consensus body and operators form an alliance, through the collective ability to promote DAO community consensus further exploration and experiment, can not only effectively reduce the risk of a single subject to try new business model, and can rely on organization strength to consolidate results, avoid the failure caused by the lack of single resource factors.

Relying on DAO's value exchange network, build ecology.On the one hand, we need to provide an open value exchange platform, allowing different participants to easily participate in it and share their own strength.On the other hand, we need to attract as many partners as possible through the platform, and allow as many industry users and groups as possible to join them.OK DAO, therefore, will build OK DAO digital assets circulation network, a node development as the main body of

comprehensive digital assets circulation, exchange, trading and value-added platform, provide open platform, application market services, solidarity application and service developers, the implementation of multiple scene node, let its node momentum and tension, improve the activity of the entire digital currency industry, promote the further development of C end model, which can achieve and achieve the expected effect of prosperous community ecology.

1） ecological management

In the community ecology, all holders of the governance token OKD have the right to participate in OK DAO. Under the basic principle of "one OKD, one vote", all community members work together to build a scientific governance system to achieve DAO governance with goals, processes and results. Different users may have different voting weights. Exchange addresses cannot participate in voting. OKD holders can participate in the following discussions on what benefits the development of OK DAO:

- Community Development Matters
- Proposal on token economics
- Important model parameters of OK DAO
- Cooperation and development of OK DAO
- Marketing activities
- Exchange and cooperation
- Other matters related to marketing strategy

In the future, OKD holders will be able to fully control OK DAO and decide on matters such as development direction, market expansion plans, technology roadmap, asset security and ecological incentives.

For the implementation of the application, OK DAO is still in its early stage, and community members are not yet familiar with the DAO governance mechanism. Therefore, OK DAO will adopt the DAO principle of "governance earning" in the early stage to encourage and attract more users to actively participate in DAO governance. Before participating in DAO governance, players need to stake a

certain amount of OKD to gain voting rights. In return, users can earn rewards for voting and the proposal process. OK DAO is not a company or entity owned by a handful of founders and investors, but a borderless organization owned by those who contribute to it. Ownership, power and control are in the hands of all community members. Everyone can make a difference, regardless of their abilities and experience. Every community member committed to development and a shared mission is equal. Community members are welcome to initiate proposals, participate in discussions and vote on the following platforms.

2）Decision making

Early on, the OK DAO framework came with embedded governance tools that combined voting and on-chain execution closely.Community members can gain shares in the DAO by working and express their views and positions by voting on the proposal.If the proposal is voted on, it will be executed immediately on the chain, such as transferring funds from the OK DAO database to the funding target.Later on, the OK DAO governance tool aims to bridge the fault between off-chain voting and on-chain execution.By adding a layer of checks and balances to ensure that even by on-chain execution initiated by multiple signatures.

3）fund management

The DAO treasury is the lifeblood, which explains why the multisig and the Finance Council are ubiquitous throughout the ecology.The OK DAO framework is embedded out of the box with the money management scheme, which will be the first choice for those multisig s seeking more lightweight solutions for DAO.In the future, OK DAO will also build a complete stablecoin and DeFi ecosystem to diversify its nodes, make risk-adjusted investments, and reap profits from them.

In the future, we will see more and more people become active in multiple DAO's, using their own skills to deal with their concerns.For example, a DeFi protocol strategist can use her skills to predict the value of a portfolio in the NFT collector DAO and fund introductory creators through grant DAO.You can also port your virtual identity and reputation to different applications to highlight the value it creates across the ecosystem.Now, these pioneers, builders and some lucky ones are having the opportunity to OK DAO step forward and witness the future.

Chapter IV Key Technology System

4.1 Underunderlying technical architecture of the system

With the support of BSC technology, the underlying system has six layers of infrastructure: data layer, network layer, consensus layer, incentive layer, contract layer and application layer.

1) Data layer

Based on the highly redundant storage mechanism of the blockchain, the blockchain storage has a certain impact on the scalability and performance of the blockchain. The OK DAO framework is designed with a multi-level node system, and the selection of different node applications is different. storage strategy.

2) Network layer

The P2P protocol (P2P Protocol) supports the data transmission and signaling exchange of each node in the blockchain network, and is an important communication guarantee for data distribution or consensus mechanism. The OK DAO system design supports a variety of P2P protocols, communication mechanisms and serialization. The configuration of the mechanism can be used flexibly according to different scenarios. In terms of communication security, it flexibly supports HTTPS, TLS, WSS (SecureWebsockets) and other protocols, and can expand the authentication integration supporting OAuth when establishing platform application external service interfaces.

3) Consensus layer

With the support of BSC technology, the OK DAO consensus algorithm realizes the integration of the advantages of various mechanisms and creates a new consensus system. Therefore, OK DAO has the characteristics of high performance and high consistency, and is more suitable for weak central upper-layer applications with frequent mining, payment, and transaction data generation and high real-time accounting requirements.

4) Incentive layer

OK DAO not only has airdrops for genesis consensus rewards, but also a liquidity mining pool for long-term network value maintenance. Because of OK DAO's unique consensus mechanism, the performance is not affected by the number of nodes, so the consensus nodes of OK DAO have no upper limit and are dynamic, and anyone can join at any time to earn rewards.

5) Contract layer

OK DAO conducts complete and controllable process management for the submission, deployment, use, and cancellation of smart contracts, and integrates the authority management mechanism for comprehensive security management of various mechanisms for smart contract operations.

6) Application layer

The application layer will provide a general transaction protocol, support multi-language integration and function expansion, and support multiple languages such as Java, JavaScript, Python, etc., and is fully suitable for OK DAO network expansion.

4.2 DAPP Development Architecture

OK DAO application DAPP is developed based on MVVM architecture to increasingly complex demand changes, thus rapidly iterating to specify functions without affecting other module functions.

The front-end uses the Coredata relationship data recommended by Apple, and the server-side also uses ORM object relationship mapping to accurately connect with the front-end transmission through Redis and PostgreSQL databases.3D and AR as the core function of the App, show technology using apple's official RealityKit technology, combined with the underlying ARKit and SwiftUI with features of excellent front display, allows developers in the image rendering, camera effects, animation, physical effects, under the premise of level,

make more such on physical super realistic rendering, bone animation, space audio and rigid physical augmented reality development.

At the application layer, OK DAO adopts a top-down design approach, first focusing on the problem of data standardization and multi-chain connectivity in applications; secondly, defining a component model of a general blockchain system, realizing loose coupling and pluggable components and solving the requirements of customized extension; finally, providing a specific virtual reality platform implementation and related tools and development packages for rapid implementation of commercial-level virtual reality applications.

1）Blockchain protocols

OK DAO applies the APP system protocol as the top-level architecture design, and defines the data format standard of blockchain, including four data standards of ledger status, historical proof, ledger operation set and contract instruction set.

2）Component model

"Component model" is the framework model of blockchain logic components, which is the implementation framework of OK DAO underlying system protocol.Including the consensus network, ledger, persistence engine, contract engine four components.

3） service model

The "service model" is a specific implementation of the upper-layer blockchain protocol and component model, consisting of gateways, services, node network, SDK, and a set of tool sets.

4.3 Account agreement

The ledger protocol is a standard model defined from the perspective of data, which includes two definitions:

The standard format of ledger data consists of two parts:

- "Ledger status" indicates the current real-time data content;

- "Proof of History" represents the characteristics of the ledger data and the characteristics of the data change history.

The standard format of instructions for reading and writing ledger data consists of two parts:

- "Ledger operation set" defines the standard representation of the type of write operation to the ledger data and the standard format of the parameters;

- "Contract instruction set" defines a standardized contract language instruction format.

The purpose of defining the ledger protocol is to allow the data on the chain to be exchanged, verified, stored and used in a standardized manner, which can span blockchain networks implemented by different technologies, regardless of specific data storage implementations.

1) Account status

The word "state" here is a concept in the computer field, here it represents the state of the blockchain system at a certain time, which is composed of the business data saved by the system and the control attributes of the system operation.

The "ledger state" of OK DAO's underlying system consists of "identity", "KV data", "authority", and "contract code".

- "Identity" is represented by a "Blockchain Address (Address)" and corresponding asymmetric key pair/certificate;

- "KV data" ledger data representation, uniquely identified by the key (Key), and recorded by the value (Value);

- "Contract code" represents the logic of state change, represented by a sequence of contract instructions;

- "Permission" is the access control code of "Identity" to "KV Data" and "Contract Code".

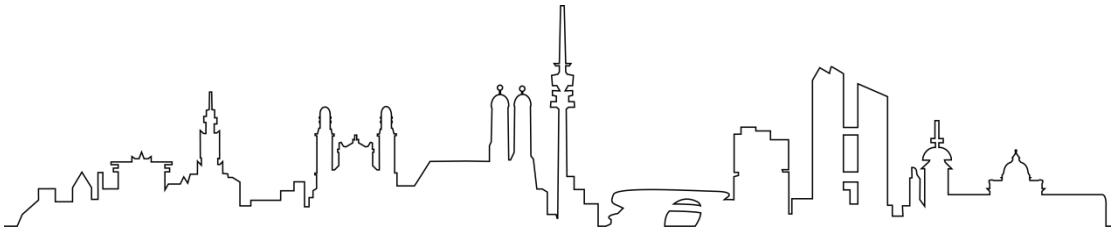
2) Account operation set

The "ledger operation set" is to define a common standard for cross-chain interoperability, including the standard code of "type" and the standard format of "parameter". Typical operations include:

- Identity registration
- Status data read and write
- Contract deployment
- Contract invocation
- Permission settings

3) Contract instruction set

Blockchain defines the control and conversion logic of business states in the form of a contract language.By designing a standardized set of contract language instructions, various complex business logic can be expressed in a general way, and thus independent of the specific programming language.On the one hand, following the standard contract instruction set, the blockchain system has good versatility; on the other hand, developers can write smart contracts in different programming languages, lowering the threshold of learning and meeting the technical stack requirements of different teams.



4.4 Component model

The "Component model" is a logical functional module design, which is the logical framework to implement the ledger protocol.The standardized interface of the components is defined, so that the blockchain system implementation following the component model has the characteristics of loose coupling and pluggability.

1）Consensus network

At present, typical consensus algorithms mainly include PoW, PoS, PBFT, Raft, Paxos, etc. Through comparison, it is found that these algorithms can abstract the following stages during the running process:

- Transaction proliferation;
- Transaction ordering;
- call the trade execution program;
- Consensus on transaction execution results;
- Submit consensus results.

The differences of various consensus algorithms are reflected in the adoption of different implementation strategies at different stages.

- PoW and PoS algorithms do not use the atomic broadcast protocol during transaction diffusion and sorting, and randomly select the leader node to perform sorting, so transactions may be randomly discarded.

- Raft and Paxos algorithms perform atomic broadcasting and sorting of all transactions, but do not deal with Byzantine errors in the consensus process.

- The PBFT algorithm performs atomic broadcasting and sorting of all transactions, and handles Byzantine errors in the consensus stage, and does not support dynamic adjustment of nodes.

Starting from the characteristics of industry-oriented commercial-level

application scenarios, we select the mechanism algorithm in BSC-like, and optimize it on this basis, providing the characteristics of deterministic transaction execution, Byzantine fault tolerance, and dynamic adjustment of nodes. The consensus network components of OK DAO are designed in accordance with the idea of modularization, and are encapsulated based on the above general stages, and an extensible standard interface is abstracted. In the future, as the number of people participating in the project increases, we will introduce an upgrade of the consensus mechanism in the form of node votes + half proof.

2）Ledger and contract

账本状态与合约分离，使用基于身份的访问控制协议约束合约对状态的访问，这种将数据与逻辑分离的设计模式是典型的贫血模型，可为上层业务逻辑提供无状态的逻辑抽象。

3）Persistent storage

The persistent format of ledger information is defined as a more concise KV format data, enables mature NoSQL databases.Based on the current mature massive data storage scheme on the NoSQL database, the blockchain system can support massive transactions.

4）Contract engine

The contract engine consists of two parts. The front end includes the contract high-level language specification and its toolchain, and the back end is the execution environment of a lightweight contract intermediate code.All operations on the ledger are implemented through the API provided by the ledger component.

4.5 service model

The service model function module of OK DAO is divided into four parts: blockchain gateway, blockchain node service, blockchain consensus network, and supporting tools.

1) Blockchain Gateway

The "blockchain gateway" is designed as a lightweight gateway system, deployed in the network environment of the participants, and the functions include:

- Private key management: provide fully localized private key custody;
- Privacy protection: use end-to-end encryption to achieve privacy protection;
- Protocol conversion: Provides a lightweight HTTP Restful Service and a blockchain node API that adapts to the TCP protocol.

2) Blockchain node service

The application-oriented general functional components provided on the basis of the blockchain network provide the reuse of general functions, including:

- Application-oriented account management;
- Authentication and authorization of accounts;
- Object-oriented ledger data access framework;
- Event notification mechanism;
- Smart contract management.

3) Blockchain consensus network

A network composed of consensus nodes, based on P2P network and consensus algorithm to ensure that transaction data is consistent among nodes.

4) Tools

A set of supporting tools, including SDK, data management, installation and deployment tools, and monitoring services.

4.6 system performance

The underlying system of OK DAO supports dynamic adjustment of network topology, enabling nodes to dynamically join and actively withdraw. At the same time, users can also choose a non-Byzantine consensus protocol with better performance according to their own needs to improve the operation efficiency of the entire blockchain. In order to cope with diverse business scenarios, meet information security requirements, and improve business throughput, the underlying system of OK DAO supports multi-chain architecture. Unrelated businesses run on multiple parallel blockchains, which provides OK DAO with linear scalability for businesses. For the interoperability between multiple chains, OK DAO adopts the relay chain model, and all participating parties submit proposals to the relay chain nodes, and the results are confirmed after consensus.

OK DAO adopts a microservice processing architecture, supports horizontal scaling and dynamic expansion, and realizes massive transaction processing and data storage. Through testing and analysis, it is found that when the system handles massive transactions, there are performance bottlenecks in the cryptographic module and contract module in the consensus node. In order to alleviate the impact of this problem, the cryptographic module and contract module are split into separate stateless microservices, so that the cryptographic and contract microservices can be scaled horizontally in a targeted manner when dealing with massive transactions.

With the increase of processing data, the performance of K-V database will gradually decrease, and the trend is more and more obvious. In order to solve this problem, the K-V storage module in the consensus node is abstracted as a micro-service, and the API gateway is implemented based on the consistent HASH algorithm to achieve dynamic routing of storage and synchronization of new node

data.

• Adopt a flexible data storage structure to support the separation of hot and cold data;

• Support dynamic joining and exit of nodes to achieve high availability of the system and ensure uninterrupted business operation.

4.7 Function of the underlying system

OK DAO adopts a generic event-driven model framework. Access to AKKA's Actor model, a higher abstraction of the concurrency model. Use lightweight transaction processing to achieve fine-grained component reuse from the event level.

The method of message queue + cache is adopted to eliminate abnormal situations in business processing in a timely manner, and various monitoring mechanisms are used to respond to abnormal business in a timely manner.

- Support user real-name and authentication;
- Support enterprise data governance;

- Supports an event-driven business collaboration model;
- Support multiple ledgers to manage on-chain data by business dimensions.

1) Ecological security

- Pluggable cryptographic algorithms, which can flexibly formulate corresponding cryptographic systems;
- The platform implements multiple sets of cryptographic algorithms by default, including national cryptographic algorithms and hardware encryption devices.

2) Smart Contract

- Support reusable smart contracts;
- Supports debugging functions for smart contract languages.

3) Application compliance

- Support CA-based account authentication;
- Support access to supervisory nodes;
- Support data filing.

4.8 Support for the BSC public chain

Binance Smart Chain BINANCE SMART CHAIN, referred to as BSC, is a main chain in the dual public chain mechanism of Binance, the world's largest digital currency exchange. BSC can be regarded as a blockchain parallel to the Binance Chain. It mainly serves the DeFi ecosystem of Binance, and it also makes the dual public chain model of Binance more complete.

BSC has certain innovations in the consensus algorithm. The PoSA (Proof of

Stake Authority) consensus algorithm it adopts combines the functions of the Delegated Proof of Stake (DPoS) and the Proof of Authority (PoA) mechanism, and is built on a network of 21 verification nodes. , the second-level block time can establish a high-speed infrastructure for the DeFi protocol.

The word "smart" in BSC is reflected in the functions related to smart contracts: BSC supports smart contract writing functions, compatible with the existing Ethereum Virtual Machine EVM (Ethereum Virtual Machine) and all applications and tools under its ecosystem , developers can easily realize the migration and deployment of Ethereum DAPP, saving development effort. Finally, as a parallel chain that can interact with BC, BSC natively supports cross-chain communication and transactions. Overall, the technical advantages of BSC are more obvious, which are reflected in the following aspects:

• Smart contracts. BSC has the function of writing smart contracts. DAPPs with different functions are the basic elements that constitute the ecology of DeFi, and smart contracts represent the underlying rules and operation logic of DAPPs. At the same time, the programmability also greatly increases the scalability of BSC and realizes the diversification of DAPP functions. Therefore, smart contracts are the cornerstone of Binance's DeFi ecological "building".

• Compatible with EVM. BSC is compatible with the existing Ethereum Virtual Machine EVM (Ethereum Virtual Machine) and all applications and tools under its ecosystem, which greatly reduces the threshold for developers to develop DAPPs. Developers can easily migrate and deploy Ethereum DAPPs, saving development effort. The significance of being compatible with EVM is that it can be compatible with the current hottest Ethereum ecosystem to the greatest extent, attracting developers and overflowing funds on Ethereum.

• Cross-chain function. The significance of cross-chain is to enrich the currency of the DeFi ecosystem and increase liquidity. Up to now, Binance’ s “Token Canal” has completed BTC, ERC20 on Ethereum (ETH, LINK, USDT, DAI, etc.), XRP, BCH, LTC, ADA, DOT, XTZ, BSC, ONT and other assets Cross-chain communication. This means that these assets can be migrated to the Binance Smart Chain and become the liquidity for DEFI operations.

Based on the above reasons, we chose BSC as the basic chain for OKD issuance. BSC will create more conceivable space for OK DAO's system construction and cross-chain ecosystem compatibility.

Chapter V Design of OKD Certificate Economic Model

5.1 OKD token economics

As mentioned above, OKD is a community governance token issued by OK DAO based on the Binance Smart Chain BEP20 protocol standard. Holding the tokens of the DAO organization can participate in the community governance. The LP value held by the LP is more than 10,000 USDT, and can submit proposals in the community. Proposals include other excellent blockchain projects, community governance proposals, etc., holding tokens or Miners have voting rights, and the higher the value held, the higher the voting weight.

- Total circulation: 21,000,000 (21 million), 20.98 million directly locked into the mining pool, and 20,000 into the pancake exchange pool. Users buy tokens from the exchange, half of the coins + half of USDT to buy mining machines, 90% of the coins are directly destroyed by the black hole, and 10% of the coins + 10% of USDT automatically enter the liquidity pool. All tokens will be destroyed until 10,000 tokens are left for the next ecological process.

- Mining machine mechanism: open a blind box when purchasing a mining machine, randomly 2-7 times the income quota, the daily output of coins is weighted and equally divided according to the proportion of the mining machine's computing power, and the income quota is deducted at the same time, until the income of the mining machine is deducted. up to the amount.

As a high-value circulating asset in OK DAO, OKD tokens can seize the commanding heights of global DeFi through various advantageous mechanisms and the use of market gaps. OKD will also realize high-value circulation in the exchange ecological scene. The ultimate vision of OKD is to maximize the all-round value of payment, communication, transaction, pledge, etc., and to break through various key technologies of the value transmission network. In the early stage, with the technical support of Binance Chain, the corresponding tokens were generated through the OKD ecological model and mining mechanism, and incentives and circulation were realized within this value system. The token mechanism is

introduced in the incentive layer to achieve the purpose of a flexible consensus mechanism for the public chain ecology. By incentivizing the community to maintain the public chain and develop DAPP applications on the chain, it will create a network effect for OKD to add value.

In the OK DAO application ecology, the value circulation of OKD tokens will be shown in many aspects:

- Incentivize users to participate in OK DAO for asset transactions, obtain transaction fees and notarization fees, and jointly maintain OK DAO security;

- Reward transaction nodes and notary nodes to support mining;

- As a measure of equity, support various consensuses in the early stage to realize the high-value consensus system of OK DAO;

- Support the OK DAO ecosystem to implement advanced smart contracts, avoid the disruption of network performance caused by "logic bomb" contract execution, and provide an anti-fraud mechanism;

- Give full play to the basic currency function of OKD, and provide the corresponding Token characteristics and asset liquidity basis of DAPP sub-currency;

- Manage OK DAO DAPP products as a custodial target to improve DAPP visibility and exposure.

Investors invest in OKD tokens to obtain profits. Investors invest in OKD tokens as a way to accumulate wealth. OKD enables the community to not only make profits, but also establish stable passive income and stabilize the demand for tokens, thereby allowing OKD tokens to hold Some get a lifetime of wealth.

5.2 How the OKD is obtained

The ways to obtain OKD tokens include but are not limited to:

- Value creation: includes

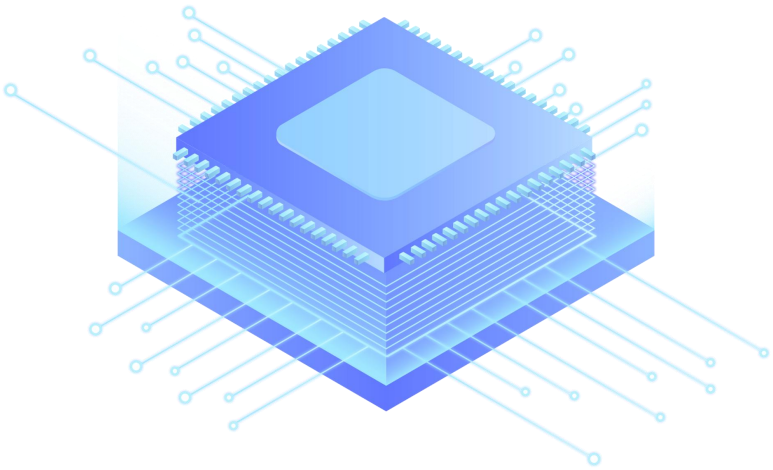
(A) Contribution to the act of creating digital assets in the ecosystem. For a single digital asset, the distribution of platform incentives is proportional to the value of the asset created by the participants, and inversely proportional to the duration of the community and the total asset value of the system;

(B) Contribution to the creation of digital asset value, that is, OKD tokens can be obtained by creating assets that reach a certain fee and asset circulation scale;

- Platform Contribution Rewards: Users who contribute to the community can get OKD tokens.

Initially, we issued OKD tokens based on the historical contribution of the developer community. In the later stage, the platform will use various forms such as bounty tasks and free assets to encourage developers to develop new functions, upgrades, bug fixes, testing and other community behaviors on the platform;

- OK DAO blockchain network consensus work contribution reward.



5.3 The base value of the OKD tokens

The OKD token is to implement a function similar to that of a currency. Generally speaking, currency has four functions: store of value, medium of exchange, unit of account, and deferred payment standard. In order to meet the above functions, OKD has specially designed the following features:

- Store of Value: A store of value refers to an asset that retains its value and does not depreciate significantly over time. OKD is a payment medium designed to guarantee stable and steady price increases even in highly volatile markets.

- Medium of exchange: A medium of exchange refers to anything that represents a standard of value and is used to facilitate the sale, purchase, or exchange (transaction) of goods or services. In different types of transactions all over the world, OKD can be used to complete transactions.

- Unit of Account: A unit of account is a standardized measure of value used to price goods and services. While OKD has not yet become a standard measure of value outside the blockchain, it will serve as a unit of account in OK DAO and some partner DAPPs.

1) Application value of OKD tokens

Based on the basic functional design of OK DAO, we can clearly see that the OKD token will play a greater role in the fields of transaction, payment and investment, and will also enter all aspects of all social members in the future:

◎ Trading field

- Users can use OKD to replace fiat currency for transactions, truly realizing P2P cash;

- Users can use OKD to replace fiat currency and trade with other digital currencies;

- Users can trade other digital currencies as OKD to avoid the risk of falling prices.

◎ Payment field

- Significant savings in payment time, especially in cross-border payments;
- Transaction records are stored on the blockchain for better tracking;
- Effectively reduce payment costs in cryptocurrency payment scenarios.

◎ Investment field

- Mortgage other encrypted assets to obtain OKD for investment and wealth management, and enjoy the double appreciation of assets;
- The transaction records are stored on the blockchain and cannot be tampered with, eliminating accounting disputes;
- Combine OKD and IEO in exchanges to reduce ICO risk;
- Use OKD features to develop blockchain-based loans, derivatives, prediction markets and other long-term smart contracts that require price stability.

2) The circulating value of the OKD tokens

As a value medium in the OK DAO ecosystem, OKD token has a wider circulation value, which is reflected in the following aspects:

- Based on the OK DAO network, many applications will be derived. Chain games, social networking, virtual shopping malls, blind boxes, lending, entertainment, education, tourism, commerce, real estate, etc. all use OKD tokens as a means of payment.

- After the OKD token is listed on the exchange, it can be exchanged with all digital currencies, and supports the circulation and payment of various links in the virtual reality ecology, such as payment, transfer, legal currency transaction, currency deposit, currency withdrawal, currency allocation, mortgage, All circulation transactions such as public welfare and game malls are mediated by OKD tokens.

- OKD tokens can be settled with global fiat currencies.

• For users, OKD tokens can be used for various consumptions in the world. At the same time, it can also be used as a basic means of cross-border payment, so as to bring more benefits to itself. When the OKD token is connected with the global mainstream platforms, game players can enjoy the wider global entertainment and leisure convenience brought by the OKD token.

In terms of versatility, OK DAO's underlying network adapts to more diverse business needs and meets data sharing across business chains through continuous improvement and business model exploration, which means that OK DAO's underlying network is sufficiently versatile for data recording methods. and standards, can represent a variety of structured and unstructured information, and can meet the cross-chain requirements required as the business scope expands. And this provides more value flow basis for the generality of OKD token.

Chapter VI: The Global Team

Most of OK DAO's core technology R&D team members are from Silicon Valley technical elite teams, other top blockchain projects and well-known Internet companies. It brings together the industry's best technical experts in various fields such as computer, information security, games, communications, mathematics, finance, web development and high-frequency algorithmic trading. At the same time, team members have market and practical experience in DAPP development, DeFi, payment, mining, big data, DAO, etc. They not only have strong technical capabilities, but also have excellent scientific research capabilities, and have achieved outstanding results in many fields. results.

Rick Fishbune - Singapore computer scientist, worked at IBM Computer Research Center. Proficient in the principles and implementation of mainstream blockchain technologies such as Bitcoin, Ethereum, and HyperLedger, and have a deep understanding and rich practice in blockchain consensus mechanism, smart contracts, cross-chain technology, side-chain technology, and privacy protection.

Richard Dobrow, a famous blockchain software development engineer in Silicon Valley, is responsible for the cross-platform porting of mining algorithms for virtual currencies such as Bitcoin and ETH, and the development and management of mining machine software. It has accumulated rich industrial experience in the technical architecture of virtual digital currency wallets and virtual digital exchanges.

Justin Drake - Research focuses on big data parallel computing and distributed algorithm optimization, and has rich research experience in blockchain, cryptography, and data mining. In-depth algorithm support will be provided for the project at the core mathematical model of blockchain, core algorithm of artificial intelligence, and parallel computing of big data.

Jimmy Lee - Master and Ph.D. in Electrical Engineering and Computer Science, National University of Singapore. His research involves data mining, e-commerce data and algorithm optimization. Responsible for the construction and optimization of artificial intelligence algorithms for the project.

Tony Wong - Ph.D., Postdoc in Computer Science, Yale University. 10 years of data storage R&D experience. He has served as the chief scientist of several big data companies successively. He is an expert in business intelligence systems and has authoritative influence in data mining. He has founded his own big data research company and is responsible for project architecture and program design.

Maaghul Clinton - technical developer, master of computer science from Harvard University, Python language expert, blockchain technology engineer. His research involves data mining, artificial intelligence and algorithm optimization. Responsible for the construction and optimization of artificial intelligence algorithms for the project.

Matthew Walther — — Program developer, senior engineer of blockchain technology application, has senior development experience in the field of private social networks. With 15 years of experience in the Internet industry, proficient in multiple computer languages, good at massive high-concurrency available architecture design, and rich experience in R&D management.

Chapter VII Risk Tips and Disclaimers

7.1 Risk warning

1) Risk of losing digital tokens due to certificate loss

The buyer's digital tokens are likely to be associated with an account before they are distributed to the buyer. The only way to enter the account is the relevant login credentials selected by the buyer. Losing these credentials will result in the loss of the digital tokens. The best way to securely store login credentials is for users to separate the credentials to one/several places for safe storage, preferably not to store or expose them at work.

2) Risks related to core protocols

Digital tokens and applications are developed similarly to the Ethereum protocol, so any failure of the core protocol, unanticipated functional problems or attacks may cause digital tokens or applications to stop working or lose functionality in unexpected ways. In addition, the value of the account in the protocol may also decrease in value in the same way as the digital token or in other ways.

3) Risks associated with purchaser certificates

Any third party that obtains the purchaser's login credentials or private key may directly control the purchaser's digital tokens. To minimize this risk, the purchaser must protect his electronic device to prevent unauthenticated access requests from passing through and accessing the device. content.

4) Related policy risks

Blockchain technology has become the main object of supervision in major countries in the world. If the regulatory body intervenes or exerts influence, applications or digital tokens may be affected by it, such as legal restrictions on the use, sales, electronic digital tokens such as digital tokens have May be restricted, hindered or even directly terminated the development of the application.

5) The risk of lack of attention to the application

There is a possibility that project applications are not used by a large number of individuals or organizations, which means that the public does not have enough interest in developing and developing these related distributed applications. Such a lack of interest may have a negative impact on tokens and applications.

6) The risk that the relevant application or product does not meet the standard

The expected risk application of the project itself or the buyer) expectations or imagination may not meet expectations, and any wrong analysis/design changes, etc. may cause this to happen.

7) Vulnerability risk or risk of rapid development of cryptography

The rapid development of cryptography or the development of technology, such as the development of quantum computers, may bring the risk of cracking to encrypted digital tokens and platforms, which may lead to the loss of digital tokens.

8) Risk of lack of maintenance or use

Digital tokens should not be considered an investment, and while digital tokens may have a certain value after a certain period of time, that value may be very small if there is a lack of maintenance or use. If this happens, there may be no follow-up or few follow-ups without this project. Obviously, this is very bad for digital tokens.

9) Risk of uninsured loss

Unlike bank accounts or accounts with other financial institutions, which are generally not insured on accounts or networks, there will be no public organization to cover your losses in any event of loss.

10) Other unforeseen risks

Cryptographic digital tokens are a brand-new and untested technology. In addition to the risks mentioned in this white paper, there are also some risks that the team has not mentioned or not expected. In addition, other risks may suddenly appear , or in a combination of the risks already mentioned.

11) Other instructions

Fully understand the development plan of the operation project and understand the relevant risks of the blockchain industry, otherwise it is not recommended to participate in project-related cooperation.

7.2 Disclaimer

The document is for information purposes only and is for reference only and does not constitute any investment advice, solicitation or invitation for the sale of shares or securities in OK DAO and its related institutions.Such offers must be in the form of a confidential memorandum and in accordance with relevant securities and other laws.

The contents of this document shall not be construed as a forced participation in the Token public offering.No action related to this White Paper shall be considered a participation in the Token Public Release, including a request to obtain a copy of or a share of this White Paper to others.Participation in the Token public offering means that the participants have reached the age standards, have full civil capacity, and the contract with OK DAO is true and valid.All participants signed the contract voluntarily and had a clear and necessary understanding of OK DAO prior to signing the contract.

The OK DAO team will continue to try to ensure that the information in this white paper is true and accurate.During the development process, the platform

may be updated, and part of the document may be adjusted in the new white paper as the project progresses. The team will publish the update through an announcement or a new white paper on the website.Participants are sure to obtain the latest version of the white paper and adjust their decisions according to the updated content.

OK DAO makes it clear that it is not liable for losses caused by participants' (a) reliance on the content of this document, (b) information inaccuracies in this article, and any actions caused by the GiD article.The team will spare no effort to achieve the goals mentioned in the document, but based on the existence of force majeure, the team cannot fully make a completion commitment.To the maximum extent permitted by applicable law, the Team shall not be liable for damages and risks arising from its participation in the Token public offering, including but not limited to direct or indirect personal damage, loss of business profits, loss of business information or any other economic losses.

OK DAO complies with any regulatory regulations and self-discipline statements conducive to the healthy development of the industry.Participant participation means that the representative will fully accept and comply with such examinations.Meanwhile, all the information disclosed by the participants to complete such examinations must be complete and accurate.The OK DAO team has clearly communicated the possible risks to the participants. Once the participants have participated in the Token issue, they have confirmed the understanding and approval of the terms in the rules, accepting the potential risks of the platform with their own consequences.