SECT. DAO

DOCTRINE

ACT 1
A personal note from our leader

Let me introduce myself. My name is Erik. I once died of a broken heart and I haven't been exactly what you would call a good person. Despite all that I have done, I was given a second chance - a chance to redeem myself and I have thus risen from the dead to do exactly that.

Why me you would ask? Who am I to have earned this opportunity? All my life I was hiding behind a mask. I was scared of how people would perceive me. Afraid of rejection. Afraid of being alone. After my death however I came to realize that it doesn't matter who you are on the outside or underneath. It doesn't matter if you show your true self or if you hide behind a mask. It doesn't matter what people think of you.

What matters are your actions - what you do is what defines you. I have come back, because this is more important now in our current times more than ever. My intention is to reimagine the way we think and the way we act. With this objective in mind I have created this sect to gather people with the same desires.

ACT 2
The uprising of our sect

We are living in turbulent, uncertain and uneasy times, in the midst of decline and projected collapse. As distressing and painful as everything going on in the world may seem, such times in the history of mankind have always offered us opportunities to change, to challenge the status quo and to create something new. It is up to us, the free minds, the great unwashed to design and shape these arising opportunities for our own sake. This time belongs to us. This is our new social uprising.

Us refers to our sect and everyone who recognizes elements of their own beliefs, ideas, vision and even of their inner true self in this doctrine and wants to join us. More than that: If you truly believe in the vision and values of our DAO you should feel obliged to become part of the unstoppable shift and innovation that Sect DAO will induce.

The uprising that is rooted in our Sect is characterized by decentralization and the power of every single member.

You wholly have power, yet together in our brotherhood we will be able to unleash a storm. A storm of positive change, a part of tomorrow's history.

The time is now. We simply cannot afford to wait. The uprising we and mankind need, the shift that will lead us to victory and true happiness is created by us. With the diverse and unique proposals that we in our sect move forward this uprising is going to take many shapes. For many changes that will ultimately take place only we in the circle of our Sect will know that those advances derived from us and our shared commitment.
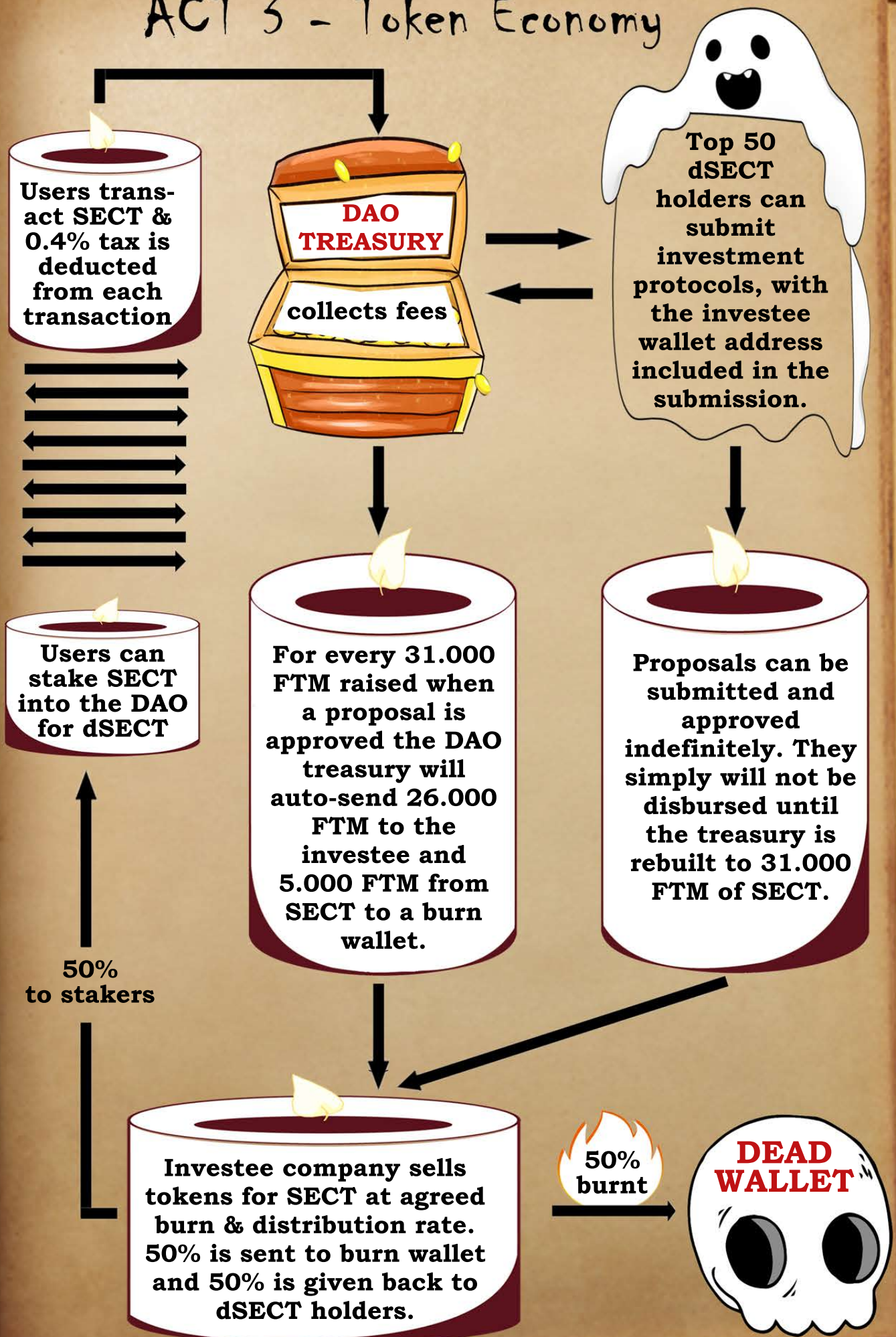
Join us and live this doctrine - make it your own one!

WE ARE THE UPRISING

WE ARE THE STORM

WE ARE THE SECT

ACT 3 - Token Economy

Users trans-act SECT & 0.4% tax is deducted from each transaction

DAO TREASURY

collects fees

Top 50 dSECT holders can submit investment protocols, with the investee wallet address included in the submission.

Users can stake SECT into the DAO for dSECT

For every 31.000 FTM raised when a proposal is approved the DAO treasury will auto-send 26.000 FTM to the investee and 5.000 FTM from SECT to a burn wallet.

Proposals can be submitted and approved indefinitely. They simply will not be disbursed until the treasury is rebuilt to 31.000 FTM of SECT.

50% to stakers

Investee company sells tokens for SECT at agreed burn & distribution rate. 50% is sent to burn wallet and 50% is given back to dSECT holders.

50% burnt

DEAD WALLET

ACT 4
Frequently Asked Questions (FAQ)

Note: Our protocol is a fork of the successful protocol Cult DAO on the Ethereum mainnet. Since we use the same code, part of the following FAQ and explanations on how the smart contract works, may be partly copied or inspired by Cult DAO.

SECT can be staked for dSECT. The Top 50 dSECT owners are

The Keepers

All holders below the Top 50 have voting rights and we refer to them as

The Guild

What is SECT?

SECT is the decentralized cryptocurrency token on the Fantom Ecosystem. The token is a share in the Sect DAO, a decentralized group of people united by the common interests to change the world.

What is dSECT?

dSect is the "proof of stake token" for SECT. If you stake your SECT via our dApp, you receive dSect in return. You can unstake your SECT at any time, which means exchanging back your dSect into the exact same amount of your original SECT. Plus all rewards that were given to the DAO during the time you owned dSect.

Why is SECT superior to other investment platforms?

SECT is completely decentralized and it's impossible to change its code or token in any way, because the ownership of the smart contract has been renounced. In addition, the liquidity has been locked. No one is able to interfere with the platform by any means and as long as the community values and continues to use SECT, its protocol and its disruptive venture investments will live on.

Why is the idea behind the SECT?

We are living in turbulent and uneasy times, in the midst of decline and projected collapse. As distressing as everything going on in the world may seem, such times have always offered us possibilities to change, to challenge the status quo and to create something new. SECT builds the indestructible foundation for us, the free minds, to design and shape these arising opportunities for our own sake.

This time belongs to us. This is our new social uprising.

What distincts Sect DAO from Cult DAO?

What distincts Sect DAO from Cult DAO?

Sect DAOs token SECT is a fork of the massively successful project Cult DAO on the Ethereum (ETH) mainnet, however with the latter only catering to those, who can afford the hefty fees on Ethereum. SECT in contrast is built on the Fantom (FTM) blockchain and offers everyone way cheaper fees for swapping and staking the SECT token. On top of that, as opposed to Cult DAO, Sect DAO is entirely community + team + treasury run. There are no seed investors in SECT, no VC rounds or anything like that, since we believe in the power of the people and decentralization. SECT represents a massive disruption of venture investing.

To ensure my crypto investment is safe, what security measures have been taken?

Our contract and token are a direct fork of CULT from the Ethereum network, which has been fully audited. We didn't change anything in the mechanics – we only adjusted the numbers to fit the Fantom ecosystem and the value of the FTM token. Furthermore, the contract ownership has been renounced and the contract cannot be changed in any way. Liquidity for trading the token is also locked.

What is a DAO?

DAO stands for decentralized autonomous organization. It is the counter concept to a centralized organization and is not owned by anyone and cannot be influenced by any institutions. A DAO represents a completely transparent and safe way to work together with like-minded people aaround the world. The heart of a DAO is its smart contract that encodes the rules of the community owned organization and how its built-in treasury functions. Everyone has power and everyone has a voice in a DAO and the community votes on proposals and on how the funds in the treasury are used. The Sect DAO is defined by orientating itself at the very principles of a DAO – a DAO in its purest form. Same as our "father" Cult DAO.

What is decentralized venture capitalism?

The goal our SECT shares is to empower and provide funding to those who contribute towards restructuring and redefining our society. To change the way our current society works and built a decentralized future together.

Who are the Keepers, how are they chosen and why can they submit proposals, but not vote on them?

The Keepers represent the top 50 token owners. They are responsible for overseeing which proposals are submitted to the Guild (all dSECT holders below the Top 50) for voting. Given their higher token share, the Keepers are however not permitted to vote and influence the proposals that are presented to the Guild. The reason for this is that the real power needs to lie in the community, in the Guild and not in the people at the top.

Where does the investment money come from and how exactly does SECT work?

1) Users trade and transact the SECT token. A 0.4% tax is collected from every transaction (in SECT). This small tax will likely never interfere with standard DEX slippage settings.

2) This tax goes to Sect DAOs treasury and accumulates up to a value equivalent to the market value of 31.000 Fantom.

3) SECT may be staked for dSECT in our dApp. Whereas the top 50 dSECT owners represent the Keepers, and all other holders below the top 50 are referred to as "The Guild". The Guild has the real power and is able to vote on proposals.

4) The Keepers (top 50 dSECT owners) are the only ones, who can submit proposals, but they have no voting rights. The proposals must meet all or a majority of the following criteria:

> -> Fight centralization,

> -> Advance decentralization.

> -> Benefits directly to a noble cause.

5) A proposal must include:

   i. the total supply of the investee protocol token

   ii. the percentage of the total supply that will be offered in exchange for 26.000 FTM

   iii. the tokenomics, including burn and distribution plan (vesting schedule)

   iv. and any audit or contracts if already built

6) The vesting schedule can be everything from daily to monthly, but it cannot exceed the maximum of 18 months.

7) Let's do an example. E.g. XYZ DAO promises 1.2% of it's token, vesting once a month for a period of 1 year. At the payback date, rather than sending the token of the investee protocol, as a normal VC-funded protocol typically would, the investee company shall instead exchange 0.1% of its supply (1.2% over 12 months) of XYZ token for SECT token. Then XYZ DAO sends 50% of the SECT to a burn wallet and the other 50% are sent to the DAO and returned as a reward for dSECT holders.

8) As soon as a proposal gets approved and the Sect DAO treasury consist of 31.000 FTM or more, the DAO treasury will automatically send 26.000 FTM to the wallet address shared in the proposal and 5.000 FTM to a burn wallet address.

9) In case a proposal is not approved, the Sect DAO treasury will continue to accumulate in value and eventually exceed 31.000 FTM until a proposal gets approved again and the 26.000 FTM + 5.000 FTM will be sent out again automatically.

Can I get involved deeper and help the project grow?

Sure, we are always looking for talented people who truly believe in what we want to achieve and who want to help us grow. Please contact a member of the Sect leadership in our Discord to discuss.