

# **Endorsit**

**A Futuristic Content Distribution Ecosystem**

**WHITEPAPER**

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**(To be Further Updated as the Project Goes On)**



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## **1. Abstract**

Endorsit is an underlying content network in this post Internet era. From a structure standpoint, it consists of two parts, first and foremost, Endorsit Chain is a all content smart contract based on blockchain technology, and endeavors to create a underlying network that is totally different from the content 1.0 era. Secondly, Endorsit is the first application of Endorsit Chain, which provides a new ecosystem and a new set of relationship mode for the content creators, users, promoters and investors across the globe to involve and communicate that is unlike in the old Internet.

What is a all content smart contract? Simply put, Endorsit covers any types of content in the ecosystem, be it live streaming, videos, audio courses, articles, e-books, Quiz, music, comics, or even social media, as long as it is content-based, Endorsit Chain smart contract is there to support it. B end or C end, Dapp or other forms can all be easily connected to the wide Endorsit ecosystem.

From this point of view, Endorsit is the dual enabler of both creation ecosystem and content platform.

A team of experts who are experienced in the pay-for-knowledge, new media, and blockchain sectors would guarantee the strongest possible attention from users to quality content based on the blockchain technology and a market consensus mechanism. However, the current ecosystem sees varied layers of content quality, a strong possibility for users to fall into pitfalls, the irresponsible direction of users' attention, and the inability to protect interests of content-creators.

Endorsit team now boasts nearly twenty professional blockchain developers with the working experiences in Chinese Academy of Sciences, Aliyun, Huawei and Ant Financial respectively, and this number is expected to double in 2018. We spent 2 years in preparing for users the Endorsit ecosystem, during which millions of people became our premium users based on the new media matrix that we are running. Even before the official launch of Endorsit community, we are exceptional in terms of the



content-creator resources - dozens of leading figures in different sectors from several countries and thousands of renowned content creators have agreed to join and cooperate with Endorsit. We already enjoyed a total number of 50 million fans. In blockchain this segment, we have the absolute advantage in utilizing over 20% of some countries' new media resources.

The whitepaper will detail the project background, our advantages, the consensus mechanism, and technological achievements of Endorsit.

## **2. Background**

### **2.1 Industry Background**

The content industry is the biggest industry in the world. The platforms that you may use every day --- social media platforms such as Facebook, Twitter, Whatsapp, Weibo, and Wechat, streaming platforms like Youtube, Youku, and iQIYI, music platforms including Spotify, iTunes, QQmusic, Xiami music, and NetEaseMusic, or knowledge-sharing platforms such as the Khan Academy, Quora, Skillshare, Coursera, ximalaya.com, Dedao, which are all called “content platforms”.

Any kind of business models will become content-driven as business itself is all about content. Platforms listed above combined are just a small portion of the content industry. Imagine that there is one underlying network that exceeds the current Internet mode and it is able to distribute and organize content with high efficiency, and it brings content more value than they are. If this would come true, its market value would only be larger than trillions worth of CNY.

The truth, however, is that almost all content platforms are with the 1.0 mode. In other words, they are run in a centralized way. Take the Harry Potter series as an example. They were rejected on and on by dozens of publishers and became a hit and the best-sellers around the world all out of an unexpected chance. Why was it the case? People always believed in the very person, in this case an editor, to tell good content from the bad. The truth is, they may not be as reliable and professional as they seem to be. They own that right because it is centralized under the 1.0 mode of the content industry. Period.



Currently some other mechanisms began to present content according to taste of the public. Their likes and dislikes would determine the quality of these content. However, this approach is hardly a standard to refer to as the upvotes might be random and it is no hard thing to do click farming.

We call for a complete reform in the content industry to guide us from the Internet 1.0 era into the 2.0.

## 2.2 Project Background

Users who create, disseminate, read, like the content or interact with it are all contributors in the ecosystem. It is the users that make the platform significant. The platform is meaningless with only limited number of users, yet its value increases exponentially with each “super user”. Disregarding extra influence that content concentration will produce, we hereby use a table of data to prove it in terms of only the number of chains.

Number of users	Maximum number of chains produced
2	1
3	3
4	6
5	10
6	15

The value of a content platform depends on users. Yet no users are rewarded properly in the existing platforms. In other words, when users create good content, it is the platform that wins a share from it; when users choose to read or watch good content, an ad pops up at first or required the user to purchase a membership; even when users share quality content in a specific platform to others, they could hardly benefit from it.

Given the limited tools in the Internet era, distribution of contribution hits the limits. However, in blockchain 4.0 smart contract, this is not how “contribution” is about.



We believe that different users make different contributions to a platform, where they should get “platform shares” accordingly as they deserve it. This is why we establish Endorsit, and we believe that the blockchain technology is the only wise choice to make the 2.0 version content platform possible.

### **3. Foundation**

#### **3.1 Problems that Endorsit Aims to Solve**

We will lead a reform in the content industry while resorting to the revolutionary blockchain contract to deal with the following issues:

1. Content platforms charge considerable fees from quality content-creators.
2. Serious piracy in quality content.
3. A lack of transparency in royalties.
4. Too much ads when users view certain content.
5. No rewards when users disseminate good content.
6. Platforms may neglect some real quality content.
7. There is no fair definition The contribution of all the users can not receive fair definition.

#### **3.2 Status quo and Future of Endorsit**

Endorsit has strong community support from around the world. Our supporters are from over 100 cities around the world even before brand commercials increased its scale. In terms of cultural influence of the platform and budget planned for the commercials, the number of Endorsit users is estimated to be over 1 million, and thus making it the world’s largest and the true blockchain empowered content platform. By the end of 2019, Endorsit Chain will become the preferred smart contract to cooperate with should the existing platforms choose to embrace blockchain technology.

#### **3.3 Significance of Endorsit**

The Endorsit team has rich experience in cultural development and education. We are fully aware of the pitfalls that the sector was haunted by. It is a sector where fraud,



click farming, piracy, and the deduction of authors' pay are not uncommon. Blockchains could totally avoid the case of "lacking transparency". In our Endorsit Chain smart contract, each participant gets his rewards with good content, contribution, and even his good taste. Put it in another way, all contributions are full of values and in turn they become fortunes. The market would tell everything, instead of the pitfalls mentioned above. Anyone who contributes to the platform will get due rewards.

This is what makes the blockchain-based platform necessary. Endorsit Chain has created the content ecosystem smart contract for its various partners with blockchain 4.0 technology. We help content creators protect their royalties, adopt the blockchain mechanism to get rid of click farming, develop intelligent contract tools to enable automated profit distribution and ensure complete transparency and openness of the process.

### **3.4 Advantages of Endorsit**

Rarely are the blockchain-based cases exercised around the world in that investment to the sector is highly risky, with no clue of whether the product or project would work simply by reading the whitepaper. Endorsit, however, is a "born-to-win" project that is independently profitable. It has been in operation for almost a year. We have over 300 online groups under operation, each with over 300 members and strong loyalty. DAU of the communities exceeds 10,000 and it keeps increasing. We enjoy the proved profitability on our own, which is a strong suit from the start.

Endorsit team is influential among cultural circles. It has strong community basis and a fan base of over a million followers. It is also competent in crossover, with the ability to mobilize over 1/3 of blockchain related self-media resources in some countries.

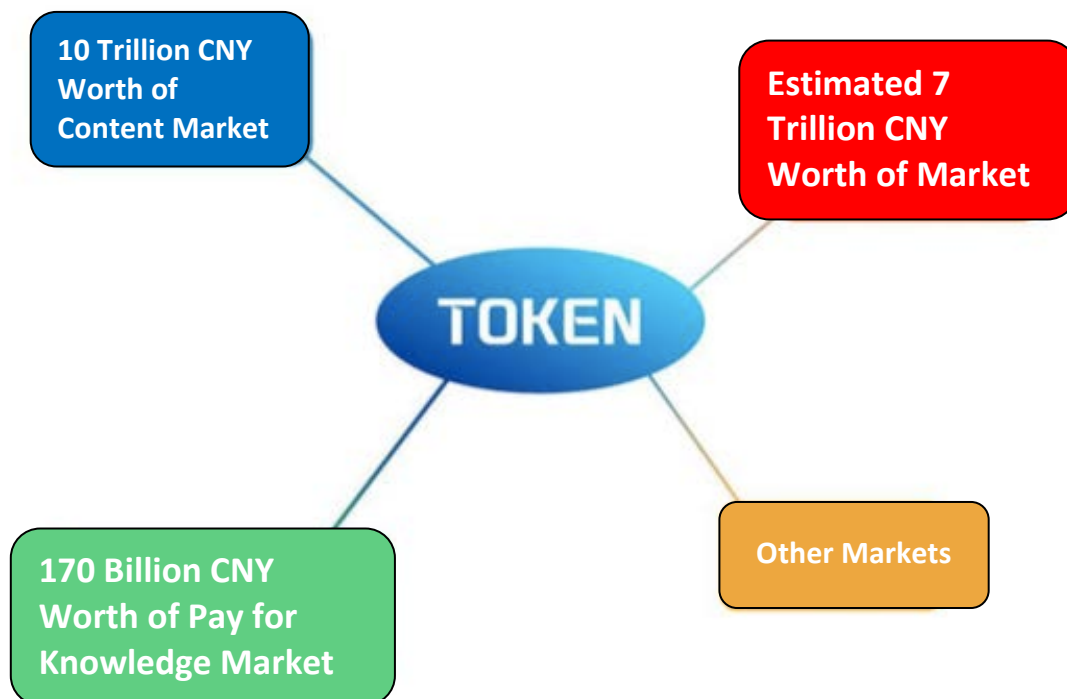
## **4. Mechanisms**

### **4.1 In What Forms that Endorsit Functions**





Endorsit is an all-encompassing content ecosystem, covering as many kinds of content and platforms as possible. The content could be presented in Endorsit Chain, Endorsit Dapp, Browsers, WeChat Official Accounts, etc. In Endorsit ecosystem, value of all the content could be circulated and distributed by blockchain, therefore the settlement medium used on Endorsit application and other content platforms that aligned with Endorsit Chain is EDS and EDC, meaning that we used these two kinds of tokens to anchor a ten trillion CNY worth of market.



Endorsit is not simply a knowledge platform, presenting forms of content in Endorsit is infinite, nor does the content carrier. Its scale would be much larger than knowledge platforms, entertainment platforms, and gaming platforms combined. All that you could imagine about content could be found here, be it e-books, articles, live streaming, videos, online courses, Quiz, music, comics, or even social media. Simply put, Endorsit is the hub for all the contents imaginable.



## **4.2 Core Mechanism of Endorsit**

Endorsit App will be the first application build on Endorsit Chain. The core purpose of it is to discover quality contents and to prevent directing attention to content that does not deserve it.

The traditional way of upvoting or downvoting costs nothing of the person who does that and it is very likely to conduct click farming. Adjusting weight would do little help in this case. People who cheat finds their way to do so easily after all. They could open hundreds of accounts to increase their weight and turn such a conduct into an industry. Almost all content platforms are bothered by the problem. The result is that quality content is buried while bad content is displayed at the very top of a platform.

There are two sections on Endorsit Dapp, one of them is a closed area, like Weibo, where only one's followers can view the specific contents, and the other area is the open area, where contents can be viewed by all, and the source of contents will not be displayed, so we can best avoid the effect of being influenced by others.

Each user is entitled to vote for the quality of content, users should pay for content when they upvote or downvote it as it costs him a certain amount of EDC to do so. When the voting is closed and your choice is the same as that of over 50% voters, you get your share of EDC from those who paid but were with the below 50% part. You will also get rewards from the platform as an encouragement for your good taste and efforts in creating positive value for the community.

No one knows how many favored and unfavored votes are there before the voting ends. It efficiently reduces click farming because it may cost them even more and risk of failure is highly possible. Besides, using EDC other than the random votes would be more convincing. It helps users tell good content from bad.

Endorsit Dapp can not only help users distinguish good content, but provide guarantees that attention of all people are distributed properly. When the number of likes is more than that of dislikes, the interface would turn into bright color and into



dark at the opposite. It greatly lowers the cost of falling into pitfalls and thus saving users' attention.

### **4.3 Point Redemption Scheme in Endorsit**

Each user owns his Endorsit points which would determine his status in the platform. The status represents his importance in the community and would influence the weight of his votes as well as how many rewards he can get when he creates content or votes for other content.

A user can win the points through creating content or voting for the quality of content. For instance,

When you are the content-creator, the points you get from a single piece of content would be calculated as follows:  $\text{Endorsit points} = K (\text{Upvotes} - \text{Downvotes})$ .  $K$  refers to the weight coefficient. A function will be used to determine how much  $K$  stands for according to the total votes and content quality of the creator.

When you are the voter, the points you get from voting for or against a certain piece of content would be calculated as follows:  $\text{Endorsit Points} = K' * \text{Total Votes} / (\text{Upvotes} - \text{Downvotes})$ , where  $K$  refers to the risk coefficient.

If the points turn out to be positive, it allows you to publish content; or you should pay to lift the limits to your publishing otherwise. Those token paid for lifting the limits will be completely destroyed.

### **4.4 Weight in Endorsit**

A user's influence in Endorsit is determined by two parts—one is the Endorsit points and the other the number of EDS in lock position. Both parts demonstrate different contribution of a user to the community.

The points would show how much quality content you have published and your taste in viewing content. Either by voting for quality content or voting for/against some content, you are playing a positive role to the healthy growth of the community. The



number of EDS in lock position reveals your recognition to the community growth and your concrete support to it.

The equation would help make things clearer:

Endorsit Influence (I) = 50%\* $\alpha$ \*Endorsit points +50%\* $\beta$ \*the number of EDS in lock position. The value of  $\alpha$  and  $\beta$  would be adjusted according to the median of Endorsit points and that of the number of EDS in lock position. Just like this:

$\alpha/\beta = \frac{\text{the number of EDS in lock position (median)}}{\text{Endorsit points (median)}}$

When a user votes for a single piece of content, the actual votes are calculated as  $T=I*M$ .  $M$  hereby refers to the influence coefficient and it would be determined by using a function where the median of Endorsit points and that of the number of EDS in lock position are seen as variables.

Rewards or bonuses are calculated like this:  $B=I*M'$ . Hereby the value of  $M'$  is fixed and seen as a contribution constant.

## 5. Token

### 5.1 About EDS and EDC

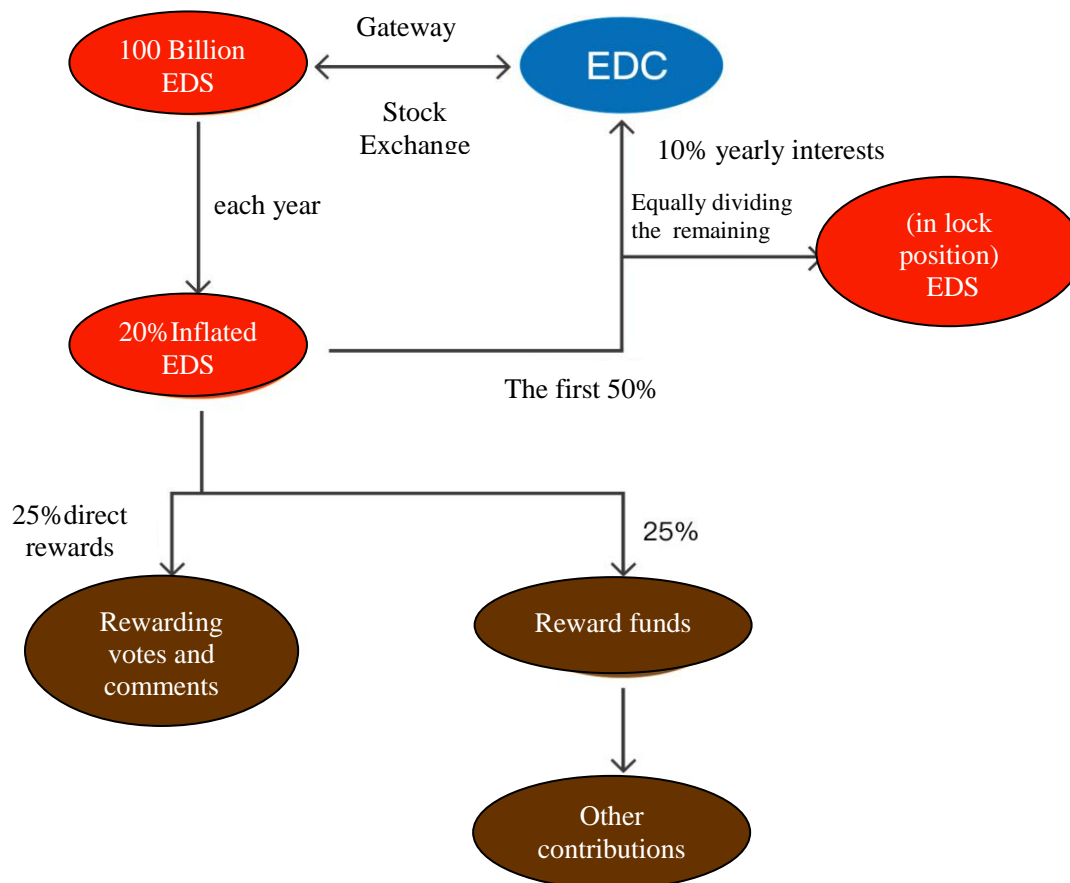
EDS is the fundamental token of the entire Endorsit Chain system and EDC is functioning as an anchor currency to fiat money on 1:1. The latter could be exchanged from and into EDS in stock exchanges or gateways in the real-time average price of the 3 top exchanges. Since EDS aims to achieve settlement and circulation, instability of the price would suggest the same situation in content, which further indicates the lack of guarantees of content-creators' interests. That is when EDC should play its role.

The original amount of EDS is set at 100 billion, which grows 20% on a yearly basis. Is it inflation? Strictly speaking, if the token destroyed each year is less than 20%, then the inflation is mild and could be controlled.



Besides the inflated part will all be rewarded to users who play a positive role in the community.

As set in the system, the yearly increased 20% would be divided into two fair parts. The first 50% is given to users whose EDS are in lock position and to EDC owners. Among this, annual interest of EDC owner takes up 10%, and the rest would be equally given to users whose EDS are in lock position. Among the remaining 50%, half of it is rewarded to users who vote fairly and write quality comments, and the rest goes into the reward funds which would be used to reward users who take care of maintenance of nodes, who help promote the community, and who make other kinds of contributions.





## **5.2 About the Lock Position**

EDS lock position refers to the situation when a user lock EDS that he owns. Once they are locked, EDS get into the reward calculation cycle. The owner is qualified to earn rewards from the so-called inflation part according to his status and due proportion. However, it will take 13 weeks when he wants to unlock the process. During these time, EDS will get into his account at the same value as when they were locked.

## **5.3 About Competing Products**

Some might think of steem when they learn about the mechanism of Endorsit. Steem is undoubtedly a pioneer. It created three types of tokens and integrated them quite well. It might be the best mechanism based on the existing mechanism design of content products. This may also be the reason why it is always in the top-30 list in the digital currency market in terms of total market value and is rated as “excellent” by major rating agencies.

Endorsit introduces dramatic reform and innovation as compared to its counterparts. We choose quality content in a better way, greatly lower the inflation rate, introduce more complicated and reasonable algorithms in calculating weight of users’ influence, provide a wider range of smart contract tools, and have stronger community foundation. We start from scratch and run the community. It is fair to believe that the number of users and their active participation in Endorsit would turn to be stronger than those of our counterparts. All these ensures that Endorsit’s influence will far exceed the same products, meanwhile its many advantages will be displayed and attract more content platform to join on Endorsit.

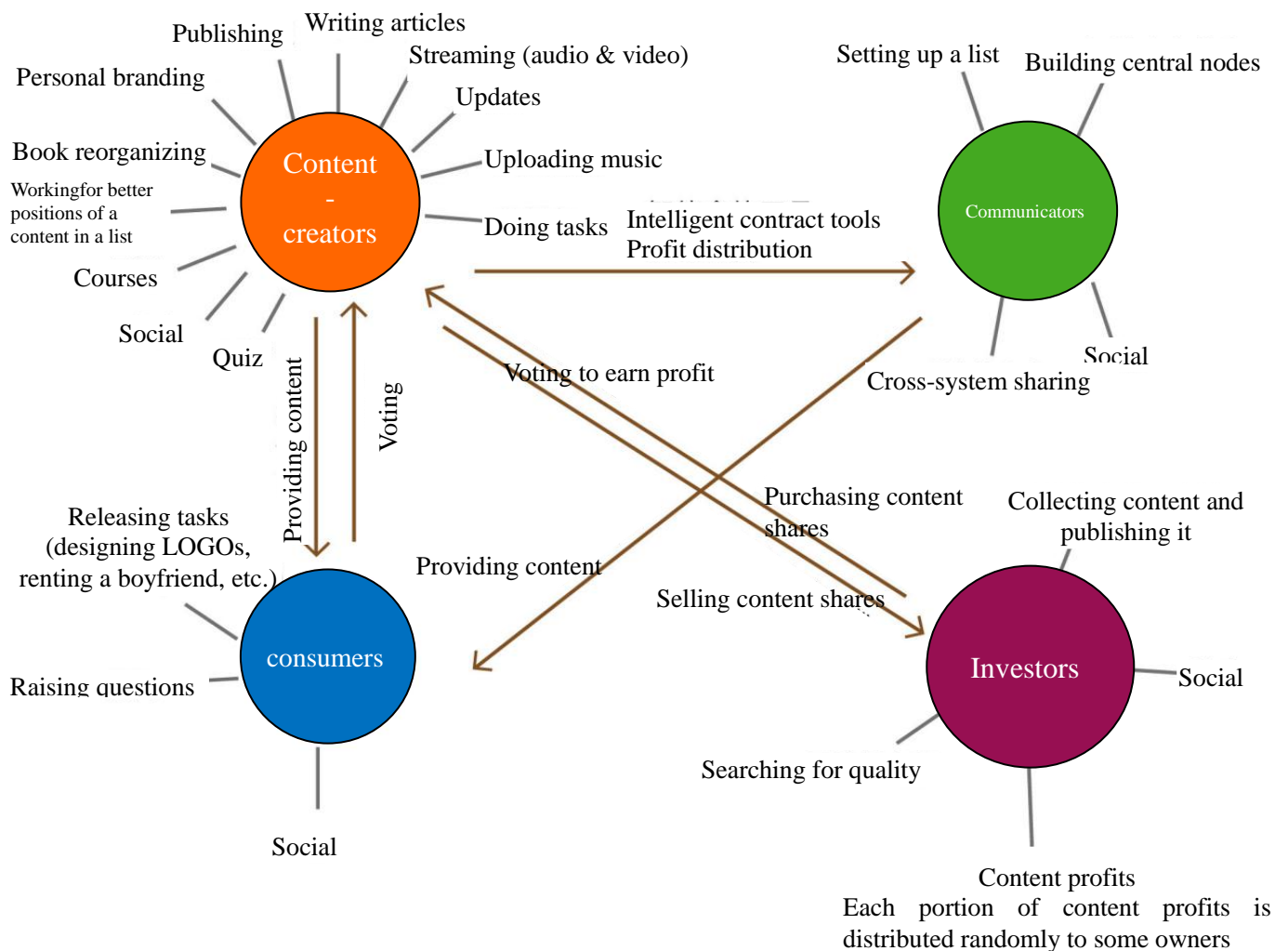
## **5.4 Role Map of Endorsit Participants**

Endorsit shares with its content-creators surprisingly impressive rewards, when they could get 100% or more for content that they produce. However, authors are poorly paid in the current book market. If you are writing a book for a publisher, it is not unusual that you get paid 6%-8% of the royalties. That is to say, you earn 2 CNY



from each book sold at 30 CNY. Therefore the rewards from Endorsit is quite a good news to the content-creators.

Endorsit allows each content-creator to choose a wide range of smart contract tools. They could determine who else in the community have made special contributions to certain content and decide how much he wants to share with his “content investors” and “dissemination ambassadors”.



## 6. Technology

### 6.1 Public Blockchain

#### 6.1.1 Based on NEO Public Chain as the Underlying Network



Endorsit Chain is based on the underlying techniques of NEO, which is the use of blockchain technology and digital identity to digitize assets, the use of smart contracts for digital assets to be self-managed, to achieve "smart economy" with a distributed network. This set of digital identity standards, in addition to compatible X.509 level certificate issuance model, will also support Web Of Trust point-to-point certificate issuance model. Our verification of identity when issuing or using digital identities includes the use of facial features, fingerprint, voice, SMS and other multi-factor authentication methods.

At the same time, we will also use the blockchain to replace the Online Certificate Status Protocol (OCSP) to manage and record the X.509 Certificate Revocation List (CRL).Blockchain technology provides us with a decentralized, tamper-resistant, highly reliable system. NEO has an independent smart contract system: NeoContract. The biggest feature of the NeoContract smart contract system is the seamless integration of the existing developer ecosystem. NEO's Universal Lightweight Virtual Machine, NeoVM, has the advantages of high certainty, high concurrency, and high scalability. The NeoContract smart contract system enables millions of developers around the world to quickly carry out the development of smart contracts. Thus covers and integrates into GitHub-the millions developer's platform in no time.

### **6.1.2 Endorsit Chain**

Endorsit ecosystem is a global content network, besides the basic needs of blockchain technology such as distributed secure database and smart contract, the speed of high frequency transaction between nodes is crucial to the fine experience of all the users. To a great extent, the consensus mechanism of NEO-DBFT(Delegated Byzantine Fault Tolerant) meets the requirements of Endorsit.

With the evolvement of Endorsit's ecosystem, different needs from various stages will surface, Endorsit will provide a innovative multilayer distributed ledger technology. Together with a series of programs and services, Endorsit will create the underlying network for content 2.0 era-the Endorsit Chain. So that all parties related to the ecosystem will be able to publish their applications and digital assets on Endorsit Chain, one can even release their very own derivative products and services





on it. Thus making EDS the basic medium for value transfer for the content ecosystems in this post Internet era.

## **6.2 Consensus Mechanism**

### **6.2.1 dBFT ( delegated BFT)**

EDS is currently operating on NEO, NEO's consensus mechanism dBFT is called the delegated Byzantine Fault Tolerant, a Byzantine fault-tolerant consensus mechanism that enables large-scale participation in consensus through proxy voting. The holder of the NEO token can, by voting, pick the bookkeeper it supports. The selected group of bookkeepers, through BFT algorithm, reach a consensus and generate new blocks, and each one of these new blocks has good finality that the block will not implement any fork.

The fundamental difference between different blockchain consensus mechanism is the fault-tolerant on black nodes, namely the illegal nodes such as malicious nodes and faulty nodes. POW, POS, DPOS and the delegated BFT are the existing consensus mechanism, while BTC is the most successful cryptocurrency under POW. Though POW has proved its long term stability and relative fairness, however, under the existing framework, the mining under POW spent far too much energy only to sure the proof of work by SHA256 calculation.

Currently BTC's transition speed is about 5TPS, whereas Ethereum's is about 15TPS due to the upper limits of GAS's total amount in each block. The traditional blockchain consensus mechanism like these reply heavily on hashing, which incurs huge amount of energy consumption. That's why its developing costs see a exponential rise as the number of miner increases.

dBFT-Delegated BFT acts as a delegated Byzantine Fault Tolerant algorithm, at the same time, it incorporated Ethereum's POS consensus mechanism, applying the least amount of resource to ensure the network free from the influence of Byzantine Fault. The core of DBFT, one may find, is to ensure the finality of the system with the least amount of resources used.



### **6.2.2 PoE ( Proof of Endorsit)**

PoE( Proof of Endorsit) is the consensus mechanism designed and developed by Endorsit. It's Chinese name means the proof of Endorsements number or proof of weight. This consensus mechanism emphasis on the quality evaluation of the contents in the Endorsit community.

When a user generated content to Endorsit DAPP, we apply POE on both free and paid contents evaluation section. Suppose it's a paid content, after the user purchase and read it, they will be given a certain weight on this particular node to choose whether it's quality content or not. When the number of viewer hit a certain figure or a specific time node, the content quality will be graded accordingly. The same technique applies to the free content, after the viewer read the content, they could pay by token to acquire the select rights in accordance with their weight, and the quality index of the contents will be judged accordingly.

Therefore, under the PoE consensus mechanism, the quality contents will stage out and the respective authors will be rewarded in a fairer way with the relevant ecosystem weight and grades.

### **6.2.3 Data Record of Ownership**

This mechanism will be used in Endorsit, and it is the sole ownership record for the content creator, it ensures the uniqueness and safety of each work, which is the same as copyright protection. For both individuals and even for corporations, data security is the biggest concern when using Toolbox. To solve that, we apply one way encryption of SHA algorithm (Secure Hash Algorithm) with the data source developed.

The safety of SHA algorithm is based on the below two points (in accordance with the information from the official):

- 1.Theoretically it is difficult to hash into the original information from the information abstract.



2.From theory it is also difficult to have two different events to hash into the same abstract, because any changes made on the input information enjoy a high probability of producing a different abstract.

Encrypt the data source information with algorithm based on SHA to ensure the sole ownership of all the information, this also applies to the authorization of data source.

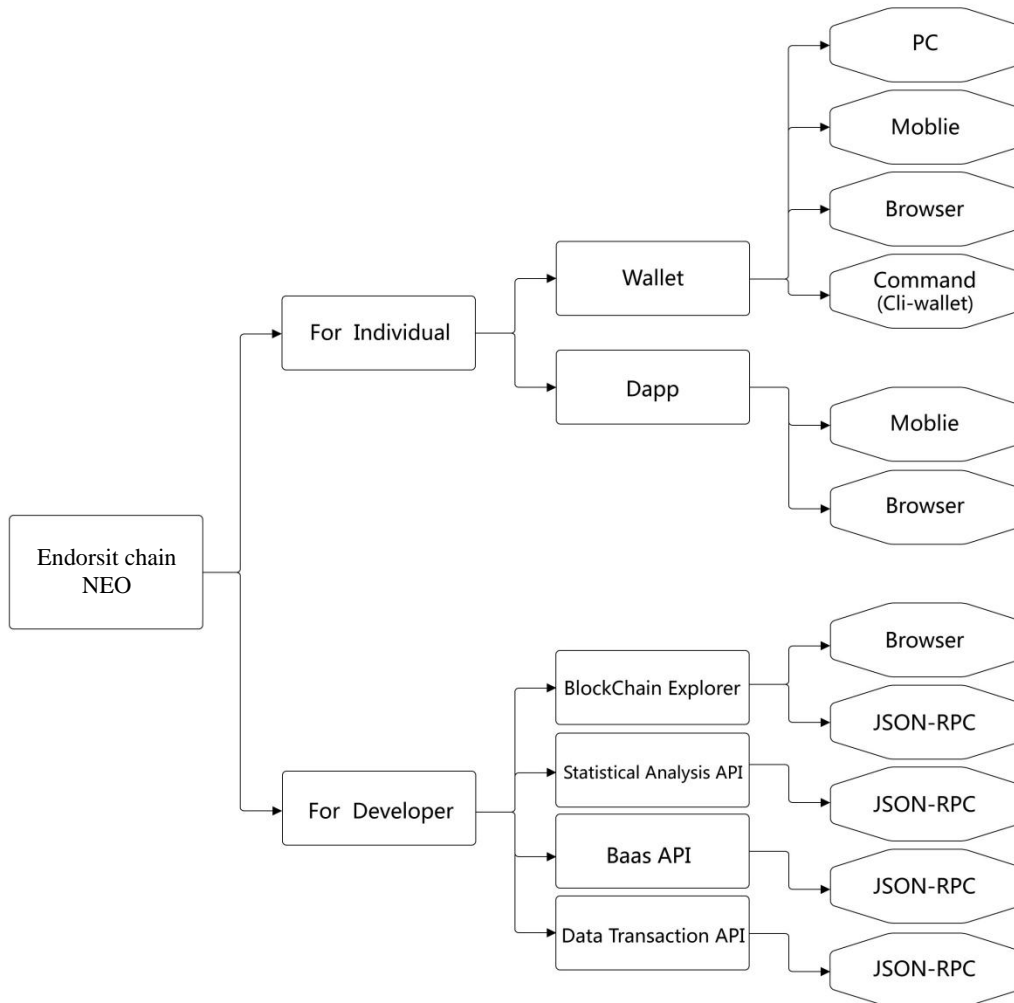
### 6.3 Technique Structure

Please check below structure of Endorsit’s underlying network.



## 6.4 Application Architecture

For the different kinds of users in Endorsit Chain, we have planned the DAPPS structure, later we will provide all API for developers.



## 7. Roadmap

Oct. 2016, Endorsit team assembled;

Feb. 2017, Endorsit minimum viable application development complete;



Apr. 2017, Endorsit minimum Viable Application started operation on WeChat platform, with a net profit of over 1 million CNY in two month time;

Feb. 2018, Endorsit 1.0 went online;

Mar.2018, Endorsit published the white paper and accepted the first round investment;

Apr.-May 2018, EDS will be officially launched on the major exchanges;

Q2 end-early of Q3 2018, Endorsit Dapp and Browser version will be launched and start for operation;

In 2019, basically complete the ecosystem building of Endorsit Chain.

## **8. Endorsit Team Memebbers and Partners**

### **Team Member:**



Leilei Cai

Experienced blockchain industry investor, LP of BITFUND of Xiaolai Li and LD Capital, author of the best-selling book Renzhituwe (认知突围), Amazon 2017 newly-emerged talent writer, founder of Mayisishu with a new media matrix of over millions of fans, used to manage the largest market maker team on cryptocurrency exchange OKEx with a monthly turnover of 300million CNY.



Kanda Yasuo

Used to be Apriso Co., Ltd Global MES software consultant, used to act as Dassault Systèmes Co., Ltd. senior software consultant, rich experience in data module design, has perfect knowledge and experiences in Oracle database and SQL server, enjoys a high reputation in Japan developer

community.



Yuewen Ji

Experienced blockchain industry engineer, proficient in C/C++, python, shell and other development languages. He previously served at Ningbo Institute of Information Technology Application, CAS. Well experienced with NEO's various mechanism and the mainstream blockchain project underlying structure.



Shangwei Yang

Former developer of Straight Flush, used to establish and optimize App that enjoyed millions of users, proficient in Objective-C, Swift, Kotlin, JavaScript, Golang these development languages, one of the early blockchain developers.



Tapi

Holds a bachelor degree of Computer Science of Cardiff Metropolitan University, United Kingdom. Used to work as project manager of Information Technology Division, Public Financial Management Project Phnom Penh, Cambodia, former web application engineer at Phalanx Co., LTD, experienced blockchain development practitioner.



Ollie

Holds a master degree of Oxford University, former market and business development manager of Bureau Veritas, former professor of Tsinghua University. Fluent in six different languages, and strong in both market analysis and brand operation.



Ricky

Holds a PhD degree of the University of Cambridge and the University of Nottingham respectively, former teacher of Tsinghua University, now associate professor of Northeast Normal University. A British citizen, with rich educational resources in the United Kingdom and the European, now responsible for the European community coordination.



Low Wee Kiat

Holds bachelor degree of Business in Economics and Finance from Royal Melbourne Institute of Technology University, former finance supervisor of Amara Hotels, with years of accumulated experience in cost accounting management and tax obligation management.

**Consultants:**



Jianliang Shao

Founder of Bitrise Capital, Executive Vice Secretary-General of ZheJiang Investment Finance Association, MBA of Zhejiang University, Initiator of Diedai blockchain startup camp, Former VP& board secretary of Rongdu Science and Technology



Haozheng Guo

Venture Partner of Canaan Creative and Bitrise Capital. One of the early participant of blockchain, managing partner of MarsCrypto this blockchain technology R&D company, and strategy consultant of many public listed companies.



Ming Liu

Holds a double bachelor's degree in Economics and Philosophy from Peking University, former founder and COO of TRON, invested in bitcoin and wrote articles on that since 2013, initiator of Bitcoin Pizza, once incubated the Maggie project, experienced blockchain industry investor.





Chan Pan

CEO of Shanghai Yulian Information Technology, founder of Ding-lian Capital, participated in Bitcoin technology research starting from 2013. Now senior project consultant of Cambodia national digital currency project, of state-lead public chain Entapay, of DAEX.



Zhi Liu

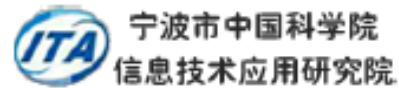
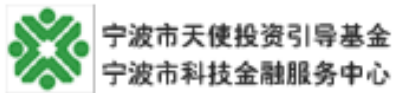
With seven years enterprise development experience in renowned International company, former Hennessy CTO of Louis Vuitton Japan unit, former CTO of ZJmax, senior blockchain industry development engineer, one of the early promoter of the blockchain technology, proficient in C/C++, Java, Golang these development languages. Discussed with Vitalik Buterin on Ethereum underlying architecture.



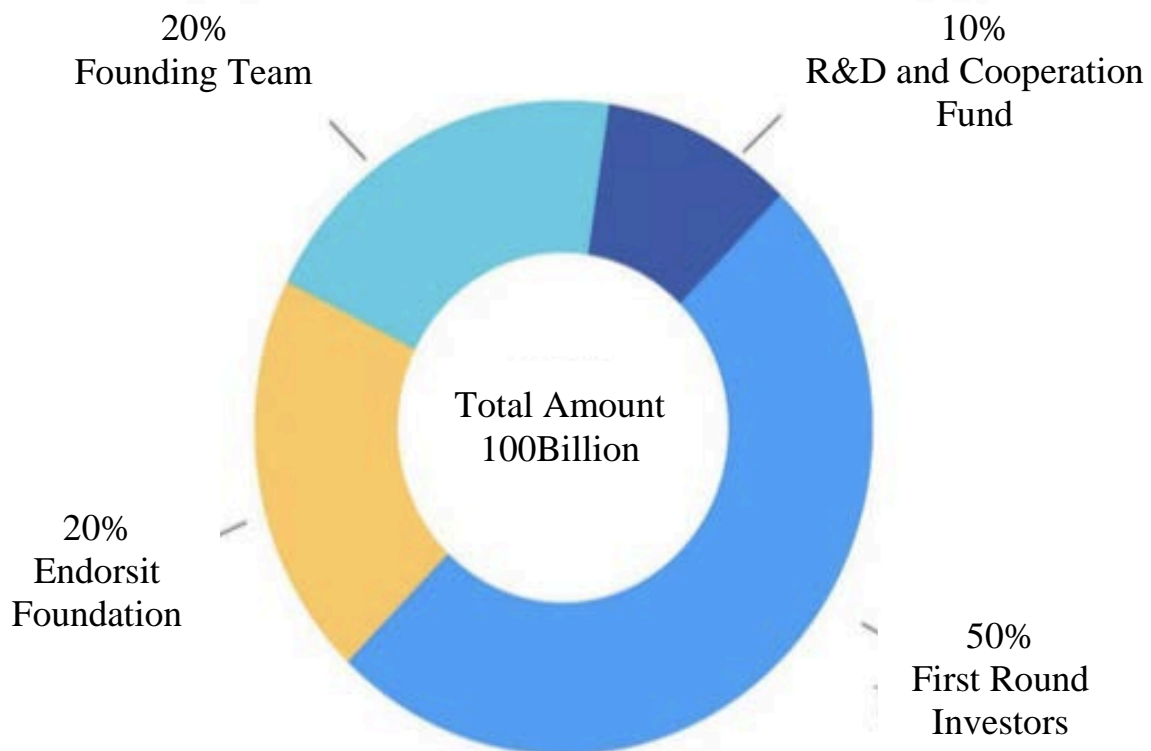
Tong Gao

Founder and CEO of TokenClub, PhD of Information Department from University of Michigan. During her PhD study, she led the team of Adobe research in commercial data interaction system based on natural language, published a series of papers in the world's top conferences and quoted by Google, IBM, Stanford, etc. these top research institutes.

## Partners



## 9. EDS Distribution Mechanism



EDS Distribution Mechanism

EDS token total issuing amount is 100billion.

50% of the token will be held by the first round investors

The first round investment will go to product upgrading, market promotion, contacts with exchanges, creation of legal framework, relevant ecosystem building and project operation respectively. Investor's token will experience a six month unblock period, with 10% unfreeze in the first five months and the rest 50% unfreeze in the 6th month.

20% of the token will be held by Endorsit Foundation



20% of the token will go to Endorsit foundation, with a yearly 25% release in a total four year period. It will be a reward to any identity or group that contributes to the Endorsit ecosystem, including but not limited to the content creator, disseminator, content investor, self-organized community promotion team as well as nodes maintainer, etc.

10% of the token will be held by R&D and the cooperation fund

This part is reserved for the strategic partner, and for the third party that makes great contribution to Endorsit ecosystem.

20% will be held by the founding team

This part will be spent on the technical and operation team motivation. These tokens will experience a long-term lock out period of four year, with a unfreeze of 25% per year.

## **10. Use of Fund**

The funds raised in this first round will be used for the development, maintenance, operation and marketing of Endorsit. To regulate the use and effectively monitor the whereabouts of the funds, Endorsit team will delegate the Endorsit Foundation to take full responsibility for Endorsit projects, and to supervise and audit the utilization of funds at any time. Therefore the EDS token holder's rights are safeguarded.

## **11. Risk Warning**

The information contained herein this white paper is for reference only, which does not constitute any form of investment advice and should not be interpreted as offer or undertaking. To help investors have a better understanding of the risks in the blockchain world, we hereby lists some of the risk factors as below.



## **11.1 Policy Risk**

Blockchain is a brand-new field therefore government from all the countries will stage out temporary policies to either support, regulate, supervise or restrict it. We are equipped with the best legal team specialized in blockchain area, so this enabled us to comply with the legal and compliance requirements under the current policies and regulations, yet we do not guarantee to cover and to tackle all the possible scenarios.

## **11.2 Price Risk**

We are a well experienced team with abundant resources and experiences in Cultural Education and Blockchain. A certain amount of capital will be invested in promotion and branding; we are equipped with a professional market value management team, yet we will not interfere with the market and the token price directly. It is advised for each investor to have a full understanding of the price fluctuations and risks of cryptocurrency before investing, and the investors shall bear liability for their own investment.