YeFi

TABLE OF CONTENTS

I. INTRODUCTION

1.1 BACKGROUNDS

In the context of the overall coldening of the crypto market in the past few years, decentralized lending helps token holders to solve the cash flow demand without losing the ownership of their assets, emphasizes efficiency, transparency, low financing costs, and anti-censorship, which can be praised as a true complement to both traditional lending services and crypto markets.

Compared to other DEFI projects, YEFI fully utilizes the superior performance (i.e., highly interoperable and scalable) of the YottaChain blockchain, leverages smart contract execution efficiency, strictly abides the coding audit processes, and make full use of the most powerful element, the Yotta DAO community. Thus make it possible to maximize liquidity retention while generating a long-lasting concrete moat to keep users' principle safe.

Yefi is developed by the world's first commercial storage public chain YottaChain Eco Dubai International Holdings(DIH), and DIH is fully committed to building the Yefi ecosystem. After three months of internal testing, Yefi is officially open for mining on April 9, 2021 at 17:00 BST(UTC+8).

1.2 CORE IDEA & BUSINESS TARGET

YEFI is a non-custodial open-source protocol stack built on YottaChain public blockchain. We are devoted to becoming a core liquidity provider on Yottachain and establishing a fully integrated protocol matrix of the open crypto markets. Each protocol in the matrix serves as a fundamental component of Lego DEFI, interacting, and integrating with external protocols.

For governance, our team has a proactive and measurable approach. We believe in the importance of objectives and fundamental principles, and, that quality community governance cannot be implemented in any DEFI project without a core financial model.

Therefore in the early stages, the development team will be actively involved in the governance committee of the protocols to guide the community towards an organic governance environment. We will discuss the governance framework of the YEFI protocol with all members of the community in our first proposal after the Governance Forum is launched.

1.3 ROADMAP

Nov. 2020: YEFI protocol development plan started
Jan. 2021: YEFI token launch;
    Wallet integration;
    Introducing the lending rate mechanism for liquidity providers
    Introducing interest rates mechanism for borrowers
    Over collateralized loans
Feb. 2021: Off-chain governance module launch;
    Introducing the Yield Farming mechanism;
    Super Miner recruitment;

Code freeze, Smart Contract audit & Launch on GitHub;
The first tokens to be integrated on the YEFI platform
      Lending tokens: YEFI, YTA, yETH, yUSDT
      Borrowing tokens: YEFI, YTA, yETH, yUSDT
      - Note: yETH and yUSDT are the wrapped tokens

Mar. 2021: The official launch of YEFI protocol platform;
    The official launch of the YEFI project on GitHub;

Q2 2021:   YEFI token listing on centralized exchanges;
    Voting mechanism upgrade;
    Governance System upgrade (DAO launch);
    Adding more liquidity pools;
    Flash Loans implementation;

Q3 2021 and afterwards: Adding "real-life assets" to the platform using Oracles;

II. ABOUT YEFI PROTOCOL

2.1 SUPPLYING ASSETS

YEFI Protocol is a series of interest rate markets running on the YottaChain blockchain (www.yottachain.io/www.yottascan.io).

When users and applications supply an asset to the YEFI Protocol they begin earning a variable interest rate instantly. Interest will accrue at the YEFI blocks. Users can withdraw their principal and the interest at any time.

On YEFI platform, users are contributing their assets to a large pool of liquidity to the 'Supply Market' that is available for other users to borrow. Suppliers (Lenders) will share the interest that borrowers pay back to the pool.

YEFI Protocol runs on YottaChain Public Blockchain. When Suppliers (Lenders) supply the assets, they receive YEFI tokens in exchange from YEFI protocol automatically. Returns can be redeemed for the underlying assets at any time.

As interest accrues to the assets supplied, YEFI tokens are redeemable at an exchange rate provided by YEFI platform that constantly increases over time, based on the rate of interest earned on the underlying asset.

Developers can create their own applications that interact with YEFI Protocol's smart contracts.

2.2 BORROWING ASSETS

The YEFI Protocol allows users to borrow crypto assets using any of the supported assets as collateral. This will give to the borrowers the flexibility to execute the immediate borrowing on the several Assets.

For example, if the borrower is holding YEFI Tokens she/he may deposit YEFIs to the YEFI Protocol to borrow yUSDT immediately. The borrowed USDTs will be transferred to borrower's wallet for the future trading, hodling or transferring the Assets to the other platforms or wallets.

Borrowers pay an interest rate which vary on every YottaChain block. The interest borrowers are paying generates the interest for suppliers to earn.

Borrowers will deposit the supported Assets as Collaterals on the YEFI Protocol.

When the deposited Assets will be used as Collaterals, they will earn interest which is constantly changing. Borrowers can not redeem or transfer the Assets from the protocol while they act as Collaterals for the loan.

The maximum amount borrowers can borrow the Assets is limited according to the assets they have deposited as Collaterals.

For example, if 100 YEFIs will be deposited as collateral maximum 75% worth of YEFIs can be get as loan (75 YEFIs). Borrower can borrow 75 YEFIs worth of other assets at any given time. The maximum percentage of getting the loan will vary between the different Assets.

The maximum percentage to borrow each Assets will be decided by YEFI Governance. The balance of the borrowed Assets will be calculated by adding the initial value of the borrowed Assets to the interest generated by YEFI Protocol. This procedure will be executed on YEFI Token Smart Contract.

The YEFI contract provides an easy to use function that calculates your account's liquidity combining all liquidity you have for different Assets to inform the maximum allowed a mount to borrow.

Borrower should never borrow the maximum value because the account would instantly be liquidated if the value of the Collateral Assets will be less than the value of the maximum percentage.

 YEFI Protocol has its own price feed for all the supported Assets. The YEFI price feed uses the median prices from the leading exchanges with high liquidity. The rules of the price feed have coded on the YEFI contract to insure the integrity of the prices.

The Borrow Rate will be calculated by adding to the account's **Borrow Balance** on every YottaChain block. The Borrow Balance is continuously increasing when the loan is open according to the YEFI contract rules. The borrower can choose to repay some or the whole loan whenever she/he chooses.

The loan account becomes insolvent when the Borrow Balance exceeds the amount allowed by the collateral rules provided by YEFI contract e.g.

- Deposit 100 YEFI Tokens

- Approved collateral 75 YEFI Tokens

If the loan value will exceed the value of 75 YEFI Tokens value, the loan account will become insolvent.

In the case of the borrower's loan account insolvency the other users can repay a portion of the outstanding loan in exchange for a portion of the collateral - "liquidation incentive".

Liquidation incentive percentage will be decided by YEFI Governance.
The liquidation incentive percentage means that liquidators will receive the borrower's collateral on the discounted percentage. The discount percentage will be decided by the YEFI Governance. In the case of liquidation incentive the borrower loses the certain percentage of the collateral which can lead to a serious spiral of liquidation.

The borrowers can repay the loans using the repay function at YEFI contract. In the case of full repay of the loan, borrower the collateral can be refunded to the borrower's YStar wallet for further transactions on YEFI Protocol or on external platforms or wallets.

YEFI Token contract allows the users pay also the other users loans on YEFI Protocol.

2.3 INTEREST RATE MODEL

The most important task for the interest rate model at YEFI Protocol is to balance the lending/borrowing processes. When borrowers borrow a lot, the utilization rate goes up. The interest rate will then increase to incentivize lending, while simultaneously disincentivizing borrowers from borrowing more.

YEFI Protocol users can connect to the platform and earn interest using YStart wallet

The suppliers and borrowers do not have to negotiate the interest rates. Both sides are interacting directly with the YEFI Protocol. The Protocol will handle the collateral and interest rates for both lending and borrowing. There are no 3rd parties to determinate the interest rates or to hold the assets. Assets are held at the liquidity pools govern by the Smart Contracts.

The interest rates at YEFI Protocol for supplying and borrowing are adjusted algorithmically. The YEFI protocol will adjust the interest rates based on supply and demand. This means that the YEFI Token holders has an important role and he power to adjust interest rates.

All the supported Tokens at YEFI Protocol will have individual interest rates based on YEFI Governance and managed by YEFI Smart Contracts.

When the borrower will deposit the Assets to the YEFI liquidity pools as collaterals the suppliers will start to earn interest immediately.

Yearning interest on YEFI Protocol is a simple use and easy to use.

When YEFI Protocol will launch the DAO Governance model the important decisions will be done by the community based on voting mechanism using YEFI Token – also the interest rates and the interest models will be decided by the DAO i.e. the YEFI hodlers.

III. IMPELEMENTATION

3.1 YEFI TOKEN & yTOKEN

YEFI is a governance token issued by our Cayman Island company Yotta Digital Limited. With a total supply of 84 million pieces, 95% of which will be generated solely through mining, no VC reserves, no pre-mine round and no private fundraise. The beauty of smart contract in general is their ability to completely run on global blockchain network without human intervention. Thus the ceiling amount of YEFI token after limit deflation is 8.4 million.

3% of the total issuance (2.52 million YEFI tokens) will be reserved as preliminary pledge, while the rest 2% (1.68 million YEFI tokens) will be reserved for Super Miners (Mining Pools).

Each mining block releases 200 YEFI tokens every 10 mins (* every 10mins shall be seen as a "cycle") at the primary stage, and halved by every year.

The number of Yefi minted per mining block (e.g. 200 initially) is divided into three parts:
A. 95%, to be mined by all users of the YEFI protocol for fair competition;
B. 5%, where the account tree generated by the Super Miner also has total sub-counting power, and this total sub-counting power competes with other account trees for the 5% of the Yefi minted in the block, which is earned by the super miner of the account tree.

Yefi's extreme deflation reached 8.4 million:

When the computing power of the entire network is between 1 million and 5 million, 90% of the coin produced will be destroyed every 10 minutes,

When the computing power of the entire network is between 5 million and 10 million, 80% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 10 million and 15 million, 70% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 15 million and 20 million, 60% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 20 million and 25 million, 50% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 25 million and 30 million, 40% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 30 million and 35 million, 30% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 35 million and 40 million, 20% of the coin produced will be destroyed every 10 minutes.

When the computing power of the entire network is between 40 million and 50 million, 10% of the coin produced will be destroyed every 10 minutes.

When the entire network's computing power is greater than 50 million, the 0% of coins produced every 10 minutes will be destroyed.

The 79.8 million tokens of 95% YEFI, which is the deposit and loan computing power mining, will be deposited in the storage contract which will be scanned and packaged every ten minutes, then protocol yields 200 Yefi Tokens, and halved every year.

YEFI platform supports YTA and TEFI token deposit by default. Besides, ETH and USDT are also acceptable as deposit currencies at the first stage. Each of these tokens connect to YEFI via its wrapped token "yToken", which allows users to earn interest on their money, with full ownership, while also enabling them to transfer, trade, and procure services in other YottaChain applications.

Users can always mint or create yTokens using a YottaChain friendly wallet like BitKeep.

3.2 PRIMARY USE CASES

Individuals with contract investments in YEFI platform will need to use YEFI token as a source of pledges on their investment, which can be redeemed after the repayment is done.

dApps, machines, and exchanges with token balances can use the YottaChain protocol as a source of monetization and incremental returns by "swaping" balances; this has the potential to unlock entirely new business models for the YottaChain ecosystem.

3.3 BORROWING & LENDING

By depositing different cryptocurrencies, the corresponded yToken will be generated to staking for profits. In the near future, it can be licensed to provide liquidity across different protocols, to maintain flexibility and to increase the capital utilization of the protocol stack, thus increasing the interest rate of each protocol tree.
Each Money Market (MM) is distinguished by the type of crypto assets deposited by our users. Currently, the following cryptocurrencies are supported on **Borrow Balance**:

• YTA

• YEFI

• yETH

• yUSDT

3.3.1 BORROWING & LENDING MODEL

Every Money Market has the following core parameters as references:

• **Interest Bearing Period**
With the current YEFI protocol, the interest-bearing unit and the interest rate are characterized by the Annual Percentage Yield (APY). Whereas the actual interest calculation is made by the blocks. The YottaChain public blockchain produces blocks in every 0.5s, which will make it 63,072,000 blocks per year, and the block interest parameter varying with the APY.

• Interest Calculation Algorithm

When the Interest Rate is fixed, 'Simple Interest Accrual' will apply according to the number of the original blocks progressing, and the interest rate will be linearly incremented per block.

When an operation such as deposit or repay occurs, which affects the Capital Utilization Rate of the local MM (even if it is not operated by the owner of the account), the Interest Rate will change and the previous interest rate will be calculated and accumulated in the principal, then the new principal will start the next round of interest accrual, and so called "Compound Interest Accrual".

Fixed rate interest is not available in the initial version of the YEFI protocol. All deposits and debits can be withdrawn at anytime with no restriction. Meanwhile, the Simple Interest Accrual applies by default, the total value of debits and credits for all accounts in the Money Market (MM) will be aggregated as principal of the next round, and the interest will be based on the block interest parameters.

Parameters such as Borrow Balance and Overall Borrowed Value will be updated by the above algorithm when repayment operation performed.

• MM Reserves

When a loan gets paid, Compound Interest Accrual will apply and calculate the interest at the beginning of the new contract period. The additional interest will be calculated by the "reserveFactor" and will be added to the current MM Reserves pool. The reserveFactor will be used to calculate, and will affect the update of the deposit rate, with a certain gap value to the borrowing rate.

• Capital Utilization Rate

The utilization efficiency of the MM pool. It will be re-calculated every time when deposit or borrow occurs.

• Borrow Interest Rate

The interest rate taken by the smart contract when user borrows asset. When the utilisation rate reaches a certain Uthreshold (in the initial version, one Uthreshold applies to all MMs), the Borrow Interest Rate will jump above the rest pools, thus discouraging the borrow of assets. Meanwhile, the Deposit Interest Rate will increase correspondingly to attract the arbitrageurs for more liquidity supplies.

If man transactions happen in the same block, the borrowing rate of this block will be recorded at the rate incurred on the last transaction.

• Deposit Interest Rate

The interest rate at which Liquidity Providers (LPs) deposit assets. A reserveFactor will be used to calculate and reserve a portion of the interest for the pool. It is in fact an epiphenomenal parameter, as the actual interest of user deposit is expressed by the the 'Exchange Rate'.

• Exchange Rate

This parameter is used to calculate the redeemable token when payback the collateralized yToken assets. It is defaulted to 1 when the Money Market activated.

• Parameters

The smart contract has permissions that allow the project administrator to modify the above constants, while YEFI community can also initiate adjustments proposal and vote for the best results. Any adjustments will be made openly and transparently on the blockchain.

Parameter	Description
$InterestRate_{block}$	The interest rate per block, linearly calculated based on APY, and applies in the Simple Interest Accruals.
BaseIR	Basic Interest Rate, the fundamental value of the interest rate model for Borrow and Deposit. Currently, it is by default 2.5% across all MMs.
M	The InterestRateFactor multiplier for Capital Utilisation Rate. Currently, it is by default 20% across all MMs.
jM	One of the impact factors of the Capital Utilization Threshold. Currently, it is by default 30% across all MMs.
collateralFactorMM	The risk parameter of MM, used to calculate the available supply liquidity based on collateralised value. it is by default 60%, varied by market.
reserveFactor	The portion of the accumulated interest receivable that goes into the reserve, value is between 0 and 1. Currently, it is by default 20% across all MMs.
LiquidationIncentive	The incentive factor of the clearing progress. Currently, it is by default 1.05 across all MMs.
ReserveYefiFactor	The parameter to determine the require YEFI token amount when user depositing the asset during a cold-start. Currently, it is by default 20% across all MMs.

3.3.2 BORROWING & LENDING PROCESS

Depositing different assets will trigger the minting process of the corresponding contract, where different yTokens will be minted as IOUs or bonds. The calculation will be based on real time 'ExchangeRate' and returned to user's account. e.g. users will get yYTA revenues for depositing YTA and get yETH for depositing ETH. Each money market (MM) has a corresponding reserves pool.

When borrower pledges a crypto asset that recognised by the YEFI protocol, the limit amount will be is determined by the asset's risk parameter, the 'CollateralFactor'.

Borrow :

When user pledge-in the staking asset, the borrow limit will be determined by the corresponded MM's CollateralFactor and the OraclePrice (Real-time Market Price):

$$BorrowCapability_{MM} = StakingCoin * OralcePrice_{MM} * CollateralFactor_{MM}$$

BorrowCapabilityMM will be converted to the currency unit of the corresponded MoneyMarket, and the user can not borrow more than this value.

The 'AccountHealth' will be recalculated for every operations, and if AH<1, the 'Clearing' process will be triggered.

All key parameters of the Money Market will be updated again when borrowing procedures completed, including the Capital Utilization Rate, Borrowing Rate, etc.

Repay:

When it is still in the Interest Bearing Period, the repay amount of user "i" will be:

$$BorrowBalanceNew_i = BorrowBalance_{i\text{-repay}}$$

Where the "repay" amount will continue the interest calculation and credited to the reserves:

$$ReserverNew = Reserver_{MM} + repay * \frac{reserveFactor_{MM}}{1+reserveFactor_{MM}}$$

All key parameters will be recalculated after repayment completion.

Deposit:

Depositing crypto currencies into the corresponding Money Market will trigger the mint progress, then yToken profit will be generated based only on the real-time ExchangeRateMM, but not increased over time, and, it is not redeemable within the current interest bearing period. The ExchangeRateMM will be re-calculated only by the full completion of the Borrow and Repay processes.

On the other hand, deposit operation also requires a portion of the YEFI token as pledges, calculated by the "ReserveYefiFactor", and will be returned to users' account when the contract ends and the assets redeemed.

Redeem:

When user redeem their yToken back to its underlying asset, the smart contract will calculate the redeemable amount based on real-time ExchangeRate, while the amount

above proceeds will be the "Interests". The yToken that come back to the protocol will be burnt. All parameters will be re-calculated once the redemption completes.

Clearing:

Every account has a health parameter for each and every crypto Money Markets called "AccountHealth":

$$AccountHealth_{MM} = \frac{\sum_{i=1}^{N} Token_i * OralcePrice_{i,MM} * collateralFactor_i}{BurrowBalance_{MM}}$$

$$minRepay \leq Repay \leq 50\% * BorrowBalance \; ,$$

Take account 'i' for example, the AccountHealth will be only influenced by the borrow-pledge ratio of the Money Market, whereas the total value of the assets deposited will not be taken into the parameter's calculation.

$$BorrowBalance - minRepay$$

$$\leq (stakingCoin - seizeToken) * collateralFactor$$

If the current AccountHealthMM < 1, the minimum repay amount, "MinRepay" will be calculated to fulfill the following inequality holds:

$$seizeToken$$

$$= minRepay * liquidationIncentive$$

$$* \frac{OralcePrice_{MM}}{OraclePrice_{collateral}} \div exchangeRate_{mm}$$

Where "MinRepay" and "seizeToken" are related as follows:

Where 'liquidationIncentive' is an incentive factor to obtain a portion of the collateral at a below-market price, and the minimum repayment amount needs to meet the following standards:

Once the Clearing process complete, all indicators will be re-calculated, including Capital Utilization Rate and the BorrowRate.

3.4 ACCOUNT LEVEL

The YEFI platform plan to onboard 600 Super Miners, each and every one of which will be allocated with 2,800 **bYEFI** tokens to recruit new protocol implementors.

The bYEFI token cannot circulated on the secondary market, but can be transferred to other users and used for account upgrades. User account has been divided into three levels, from low to high are V1, V2, and V3.

In YEFI's yield farming algorithm, the Computing Power of each and every user account will be defined by its 'Basic Power (BP)' and 'Quantum Power (QP)'. With a regular account, users can only enjoy the BP profits. Meanwhile, the higher your account level is, the higher Quantum Power you will have through mining and user referrals.

3.5 GOVERNANCE MODEL

The voting mechanism is the key of a fair community's governance process as a DAO, and the YEFI protocol is managed by holders of the global governance token, YEFI. All YEFI holders will have the right to vote on the Risk Parameter for each pledged asset.

Through a science-based governance system consisting of Executive Voting and Governance Polling, YEFI holders can manage the YEFI protocol and the corresponding financial risks, ensuring the stability, transparency and efficiency of the protocol. Each YEFI token locked in a voting contract is equivalent to one vote.

The YEFI token acts as a governance and incentive, as well as a risk buffer in the YEFI protocol stack. Even when the extreme black swan event happens, YEFI tokens will act as the strongest financial safety facility, by which we will auction off the YEFI in our reserves and use the proceeds as allowance for receivables.

In the future phase, we will be adding new pools and adjusting the weighting of each pool through community votes. So please feel free to initiate proposals in our forum.

3.6 COMPUTING POWER MODEL

The summed value (deposited and lent) of any single MM on the YEFI platform can be calculated and converted into yUSDT at the real-time exchange rate, and the value of the converted yUSDT will be seen as the account's basic mining power, called "BasicPower (BP)" .

The YEFI platform has a pledge pool for each and every MM, a certain percentage (calculation based on ReserveYefiFactor) of YEFI tokens will be required as pledges when depositing happens:

$$\text{Reservoir Yefi} = \text{ReserveYefiFactor} * \text{Deposit in Yefi}$$

A corresponding amount of cYEFI will be minted to user account with a lock-up period (to be determined) and can not be claimed during the redemption process.

The Quantum Power (QP) of each account will be generated by its topology structure's algorithm, from which the YEFI token is weighted at two times the Basic Power of this token, while each and every other tokens have a weight of 1. All referrals contribute to the account's total Quantum Power by its generation depth.

IV. RISK MANAGEMENT

4.1 LIQUIDITY MINING ALGORITHM
Liquidity Mining is an essential process on every DeFi protocol.

First Liquidity Provider (LP) deposits (lends) her/his Assets to a liquidity pool. The liquidity pools are Smart Contracts that have been programmed to store the money for borrowing purposes to generate interests for the liquidity providers. DeFi protocol users can lend out, exchange, and borrow cryptocurrency through liquidity pools. You can position yourself on both roles as lender (Liquidity Provider LP) or borrower.

Lending/borrowing process on DeFi Protocols is fully automated, controlled and managed by Smart Contracts which has all the terms and conditions coded in. Lending/borrowing process on Liquidity Pools are immediate and has no middlemen. This is the major difference compared with the overly complicated, time consuming and expensive borrowing process with banks and other traditional financial institutions.

To earn interest on YEFI Protocol you must deposit the supported Assets on Liquidity pool. This is an easy, simply and secure way earn remarkable Annual Profit Yield (APY)

The interest generated for the Liquidity Provider (LP) from the Liquidity Pool will be paid on YEFI Governance Token. If you hold the YEFI Tokens on the YEFI Protocol you and participate in many important governing decisions.

If you decide to withdraw the YEFI Tokens from the Protocol you can trade, deposit or do anything you like with them but not participate on the Governing process at YEFI Protocol. The YEFI Protocol user can also borrow towards the liquidity she/he has deposited into Liquidity Pool. There is a risk to lose all or a portion of your deposited Assets on Liquidity Pool if collateral value of the Assets drops below the agreed percentage coded on the Smart Contracts.

It is highly recommended not to borrow the maximum available value of the underlying Asset the YEFI Smart Contract allows you to borrow.

4.2 SMART CONTRACT AUDIT
YEFI Protocol's Smart Contracts will be audited by certified experience auditor. One candidate will be Trail Of Bits. They have audited several leading Defi Protocols including

- Ampleforth
- Compound
- Basis
- TokenSets

Smart Contract audit is an important process for YEFI Protocol to build and remain the trust with growing number of users.

4.2.1 Smart contract audit process

4.2.2 Pre-Audit Scoping and Agreement

Parties define the project, its requirements, and goals and the Trail of Bits team provides guidance to prepare for the audit.

4.2.3 Audit Activities

Team applies a comprehensive suite of tools to quickly and automatically uncover bugs, conducts review of the system architecture for design flaws and performs a detailed manual code review, as well as build custom tooling for difficult-to-analyze project components.

4.3 Final Delivery

Team prepares a final report and delivers a list of identified security properties and code to informally or formally verify them with static analysis, fuzzing, or symbolic execution. They also provide guidance on other topics, such as operational security, threat hunting, and policy.

4.4 Continued Guidance

Parties connect via shared Slack to answer questions about the remediation process. Client also receives access to Crytic, a continuous assurance system for YEFI Smart Contracts that provides automated security reviews via Github Pull Requests. Finally, during regular office hours Trail of Bits engineers will also take questions on blockchain technology, development and security tools. For more detailed info about the audit process please visit the Trail of Bits website.

V. TEAM PROFILE

Pekka Kelkka, Chief Executive Officer

Pekka is a seasoned Blockchain Business Consultant, online business and digital strategy professional.

He is a Distributed Ledger Technology and Cryptocurrencies evangelist having tens of thousands of followers on Social Media. Pekka has introduced Blockchain and Cryptos to tens of thousands of his followers on Social Media. He has trained tens of companies to understand the great future Blockchain and cryptos will bring to the entire. He is a Blockchain technology enthusiast. Pekka has helped several companies to transfer their centralized business into decentralized one.

Pekka established his first internet company 1994 providing solutions and services to e.g. IBM, HP, Oracle, Netscape, Nokia, McDonald's, several Te Operators and Government Entities. He has 25 years of experience in global markets. Last 14 years Pekka has lived and worked in and from the Middle East.

Christopher Quet, Chief Marketing Officer

Christopher is an entrepreneur and a marketing expert. With experience dealing in over 80 countries in international trade and marketing products in the pharmaceutical industry for French laboratories, he is also skilled with a touch for creativity.

Combining both business and communication skills, Christopher's career led him to the Middle East, where he decided to establish home, seeing the Middle East and moreover Dubai as an international platform for trading and a melting pot of various cultures.

With a degree in international trade and marketing, Christopher has developed over the years, expertise in creating medias to convey a message. His passion for photography, videography and various software from editing suites to 3D modeling, make Christopher a holistic developer when it comes to developing a product or service.

Ahmed Ebrahim, Risk Management Director

Ahmed offers an in-depth understanding of financial planning, accounting, analytics, and investments. He is an expert in developing and drafting feasibility studies, financial planning and investment analysis to large-scale projects in various jurisdictions, including Asia, Europe, Greece, North Africa (Egypt) and North America.

Ahmed utilizes data from diverse financial and information systems, in order to build tools and forecasting models that improve organizational decision-making capabilities and result in increased profitability. Over the years, he has assisted Fortune 500 companies with comprehensive financial forecasting, budgeting, and analysis.

Ahmed has a clear view on the political, social, and economic environment of each country in the GCC and MENA region and has the ability to forecast and project short and mid-term changes, helping to mitigate associated risks and to develop suitable strategies accordingly.