Bitloria

Building a world-class commercial token exchange

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Chapter 1 Background of Blockchain Technology Development

1.1 Overview of Blockchain Technology

The generation and development of Blockchain technology cannot be separated from Bitcoin. First, because with the birth of Bitcoin, blockchain technology can be published to the public; After several years of development, it has been found that the blockchain technology behind Bitcoin has great potential and can be widely used in all walks of life and industries. In order to make better use of blockchain technology, a number of application platforms, represented by Ethereum, have emerged. They encapsulate the underlying protocols, build infrastructure, and provide developers with more friendly and flexible interfaces, enabling developers to focus on business logic and greatly improving development efficiency.

Block chain (Blockchain) is a distributed data storage, point-to-point transmission, consensus mechanism, encryption algorithm the new application of computer technology, such as pattern. The so-called consensus mechanism is a mathematical algorithm to establish trust and obtain rights and interests between different nodes in the blockchain system. Block chain is the currency of the underlying technology, books like a database, record all the transaction records. The technology is also gaining attention in the financial industry and other fields because of its security and convenience.

Decentralized (Decentralized) : on the left side of the centralized characteristics of today's financial system is described, the description on the right side is forming in the decentralization of the financial system, its no intermediary institutions, the rights and obligations of all nodes are equal, any node stop work will not affect the operation of the system as a whole.

• Trustless: all nodes in the system can transact without trust, because the operation of the database and the whole system is open and transparent, and nodes cannot cheat each other within the rules and time frame of the system.

Collective maintenance (Collectively Maintain) : a system by which all nodes with maintenance functions jointly safeguard, all people to participate in the system maintenance work.

- Reliable Database: Every node in the system has the latest copy of the complete database. It is invalid to modify the database of a single node, because the system will automatically compare and consider the same data record that appears the most times as true.

Current block chain, one of the most successful technology is the most widely used currency of encryption is a delegate with COINS. In recent years, cryptocurrency has developed rapidly. Due to the characteristics of decentralized credit and frequent trading, it has a high transaction circulation value, and can maintain a relatively stable price through the development of hedging financial derivatives as a super-sovereign currency (decentralized not issued by the state). Since the birth of Bitcoin, hundreds of cryptocurrencies have emerged one after another, forming a relatively large industrial chain ecology around the generation, storage and trading of cryptocurrency. In the currency, for example, participating institutions mainly can be divided into infrastructure, trading platform, integrated services such as financing services, block chain four classes.

1.2 Prominent value of cryptocurrency

With the advent of a new round of industrial revolution, cloud computing, big data, Internet of Things, blockchain and other new-generation information technologies are playing an increasingly important role in intelligent manufacturing, finance, energy, global fields and other industries. In this round of industrial revolution, the development of blockchain information technology is particularly rapid, and it has gradually become the direction of deepening the application of information technology in various industries. Current technology development trend and block chain development evolution path, block chain technology and application development needs of cloud computing, big data, such as the Internet of things as the infrastructure to support a new generation of information technology, at the same time block chain technology and application development to promote the development of a new generation of information technology industry plays an important role in promoting, This is exactly the foundation of this technological innovation trend of a historical premise.

The creation of Bitcoin in 2008 ushered in the era of blockchain and crypto digital assets. Due to the disruptive design of "decentralization", in the past decade, blockchain technology has stood at the forefront of The Times and been promoted to a strategic height by all countries in the world. Good progress has been made in the commercial implementation of finance, trade, credit investigation, traceability, games, investment and other fields. According to CoinMarketCap, by 2024, there are more than 5,000 types of global crypto digital assets, with an asset scale of more than 500 billion US dollars, reaching one trillion US dollars at its peak. Compared with April 2018, the total size of crypto digital assets was only 1.5 billion US dollars, and the market value of crypto digital assets has grown hundreds of times in the past few years.

According to statistics, the number of crypto digital asset investors is conservatively estimated at more than 300 million. Although crypto-digital assets have achieved phased development, looking at the global economy and traditional financial markets, crypto-digital assets still have a huge market space in the future. First of all, the trend of asset digitalization has been formed. The Internet of Things, big data, artificial intelligence and asset security demand promote asset digitalization. In the future, all assets will be digitalized and can be confirmed and used in the network.

Secondly, the gradual maturity of blockchain technology and cryptocurrency have inspired the national economic system. At present, a number of countries have issued national cryptocurrency. The International Monetary Fund believes that central banks of all countries should consider issuing cryptocurrency, and the United States, China and the European Central Bank do maintain close attention to and active research on cryptocurrency. At present, the penetration rate of crypto-digital asset investors is still very low. Compared with stocks, real estate, gold and other investments, crypto-digital assets have more investment value under the trend of asset digitalization.
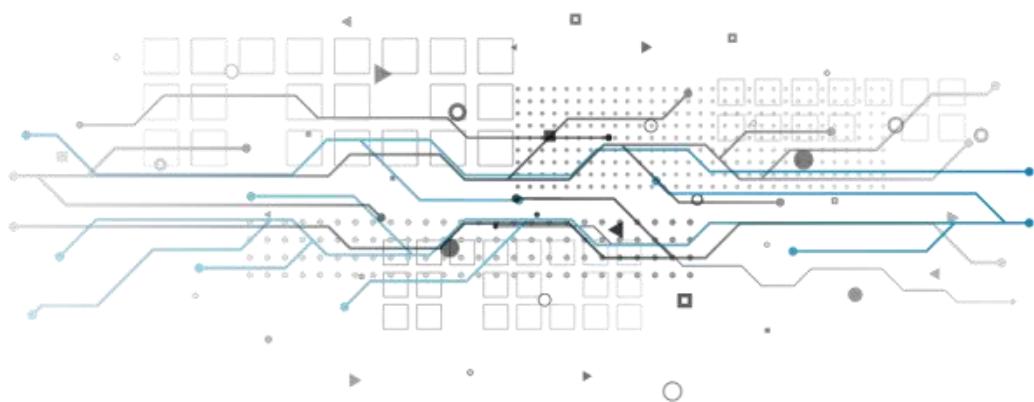
1.3 Global growth of digital economy has exploded

The development of technology has greatly changed the way of life and production of human beings, and has become the main driving force for the continuous expansion of economic globalization. Digital technology has promoted the economic revolution and generated the digital economy. Digital economy has become a new engine of economic growth in the new era, bringing great opportunities for transformation to the global economy and improving efficiency, productivity and global competitiveness of enterprises. Before the trend of The Times, on the one hand, policy and capital are targeted together, on the other hand, various industries begin to re-examine the future development of the whole industry with digitalization as the core, and the digital economy driven by digital transformation is growing rapidly.

The era of digital economy is more fair, more transparent and more open. It is not only the change of technology, but also the change of thought -- altruism. The

era of digital economy will be more wonderful, not because the relationship between people and machines has changed, but because the thinking of people has changed, and the relationship between people has changed; In the era of digital economy, you are in each other and you are in each other. The idea of digital economy enables everyone to be connected, achieve and strengthen each other. In the past, 20% of people will benefit, and in the future, 80% of people will benefit. According to market research firm IDC, the explosion of the digital economy has become a global trend, and it is estimated that the global digital economy will reach 45 trillion US dollars by the end of 2023.

In the era of digital economy, cryptocurrencies will play a more important role.

- It can reduce the risk of trust in funds. Blockchain technology is open source and transparent. Participants in the system can know the operating rules of the system, verify the authenticity and integrity of the content of the ledger and the history of the construction of the ledger, and ensure that the transaction history is reliable and has not been tamper with. This is equivalent to improving the accountability of the system and reducing the trust risk of the system. For example, blockchain can avoid the current frequent mine explosions, road running and other events.

- It can improve the efficiency of fund payment, transaction and settlement. On blockchain, the process by which transactions are confirmed is the process of clearing, settlement and auditing. Blockchain uses distributed accounting, and all transactions are displayed in real time on a spreadsheet platform similar to that shared globally, which is cleared in real time, greatly improving efficiency. Blockchain can increase efficiency to the minute level, which can reduce the risk of settlement by 99%, effectively reducing the cost of capital and systemic risk.

- Prevents breakdowns and attacks. Traditional financial models are centered on financial institutions such as exchanges or banks. If the center fails or is attacked, the whole network may be paralyzed and trading will be suspended. Blockchain is supported by many distributed nodes and computer servers on a peer-to-peer network. Problems in any part will not affect the overall operation, and each node keeps a copy of blockchain data. Therefore, blockchain has built-in business continuity, with high reliability and fault tolerance.

- Enables increased automation. Because all documents or crypto assets can be represented as code or a ledger, smart contracts and automated transactions can be implemented on the blockchain by setting up the data processing procedures on the blockchain. For example, a smart contract could write a set of financial contract terms into an agreement, guaranteeing automatic execution of the contract and payment upon default.

1.4 Cryptocurrency Exchange Market

1) Status of exchanges

In the whole cryptocurrency market ecology, as one of the most important circulation links, the exchange platform has an irreplaceable important position. The most important role of the exchange is to export the value of the cryptocurrency of the project party to all investors, closely connecting each other. As cryptocurrencies grow, so do exchanges for digital assets.

From the perspective of functional classification, cryptocurrency exchanges are mainly divided into centralized exchanges (fiat currency exchanges, coin exchanges, futures exchanges) and decentralized exchanges. At present, most of the cryptocurrency exchanges in the market are centralized exchanges, so the security of assets is crucial for both exchanges and investors. However, security incidents on centralized exchanges are frequent, with news reports of billions of dollars in losses due to hacks on exchanges in countries such as South Korea, India, Italy and Japan.

As more and more people invest in the wave of blockchain and digital assets, they expect to get the harvest and value they want in both development and assets. The existence of digital asset exchanges is for the safe circulation and exchange of digital assets as well as the existence of value preservation and appreciation. At present, the vast majority of cryptocurrency exchanges in the market are centralized exchanges, which can be divided into legal currency exchanges, currency exchanges, futures exchanges and so on. Decentralized exchanges are created in response to many disadvantages of centralized exchanges and the practice of decentralized consensus on blockchain. Decentralized exchanges are the main trend of cryptocurrency trading and investment in the future.

All processes of the decentralized exchange are carried out on the blockchain

and implemented through open source smart contracts. Money as a result, users no longer stored in a few lines, but scattered between nodes, evil eliminates the exchange space. Users also have absolute say over their assets, unless the private key is leaked, the possibility of asset theft is very low, which also reduces the user's credit cost to the trading platform. And asset management, assets liquidation dealmaking with smart contracts and centralized implement trusted trading mechanism greatly improves security. However, at present, centralized exchanges still dominate the market, accounting for more than 95% of cryptocurrency trading volume. Both centralized exchanges and decentralized exchanges have their own advantages in technology, application, investment returns, flow, security and other aspects, and promote each other.

2) Pain points of existing exchanges

- Difficult to deposit fiat currency: Due to the restrictions of local laws, there are more and more restrictions on fiat currency entry, and most exchanges help users to enter funds in the way of OTC. At present, the whole cryptocurrency market is in the stage of just development, and more and more people will participate in the future. It is difficult to enter funds with fiat currency, which raises the threshold of market entry. And there is no single exchange can also meet the needs of different parts of the user fiat into gold.

- Imperfect technical architecture: In addition to the technical guarantee of capital security, digital asset exchanges also need to have efficient matching trading systems, stable and high concurrent transaction processing systems, perfect account systems, etc. However, the huge profits of the cryptocurrency market make some eager to make quick gains simply piece together various functions to build a trading platform. Such a practice will undoubtedly cause significant damage to the security of investors' funds and interests.

- Lack of good service experience: The users of the exchange are financial trading users, and their feedback and smooth communication on the platform are higher than those of ordinary social platform users. Although many platforms claim to be 7*24 hours, the speed of reply and solution of problems is very slow, and it even takes half a day to one day to withdraw or transfer coins. Some platforms only respond to users' problems in the form of website customer service and official emails, which has a poor user experience and is not conducive to community activity and user engagement.

- Lack of multilingual support: cryptocurrencies are widely accepted worldwide and investors have spread across the globe. Although some exchanges support users in most countries around the world, they are mostly in English, ignoring Japan, South Korea, India, China and other countries with high bitcoin trading frequency, which cannot meet the needs of global investors.

- "Delivery" has become "harvesting" : Delivery rules were originally designed to prevent excessive deviation between spot prices and futures prices. However, due to the short delivery time leading to frequent delivery, they are used as a tool for large investors to kill retail investors in the case of serious centralized manipulation, forcing the majority of retail investors to be cut less and "delivery" becomes "harvesting". Artificial delivery market "has become more and more fierce tarnish the image of trading.

- Volatile settlement currency prices: At present, most of the trading is based on the idea of currency speculation. Due to the currency as margin, there is a sharp market price fluctuation, resulting in the inability to achieve effective hedging or constant profit and loss, often resulting in less profit or loss thanks to the loss, seriously affecting the user's trading experience, is also one of the important reasons for the volume of trading and positions not to go up.

- Profit cannot be settled in time: in the current transaction, only the transaction principal can be withdrawn in real time, and the transaction profit often has a settlement cycle, which also affects the final effect of hedging transaction.

- There is a system loss equalization problem: So far, the trading mode has explored a variety of ways to solve the system loss, whether it is the apportion fund mode of advance collection, the system loss equalization mode, or the combination of the two modes, but they can not solve the system loss problem, which affects the user's trading experience and the effect of hedging transactions.

1.5 Birth of Bitloria

In view of the changes brought by digitalization, assetization and new finance, the existing financial infrastructure and services are difficult to meet, and a set of financial technology and service solutions that are suitable from concept to design to implementation are needed. Bitloria Commercial Token Exchange believes that blockchain-based contract trading + token economy + ecological application is the best choice for the project:

1) Build a multi-currency and multi-service digital asset ecosystem platform

At present, there is no multi-currency and multi-service digital asset ecological platform in the market, so users need to cross multiple platforms to effectively manage digital currency. This inconvenience has affected the long-term development of the digital asset industry. Therefore, it is urgent to build a multi-currency and multi-service digital asset ecological platform.

2) On the premise of users' interests, we should adopt low commission strategy and compete for market share

Through decentralization technology, Bitloria Exchange can well support the transformation of financial behavior from institution-centric to user-centric thinking; At the same time, it can ensure users' control over their own data assets and financial behaviors from the underlying mechanism, which is particularly important in the virtual digital scene. Bitloria exchange adopts the Oriental Fortune commission model, ultra-low commission strategy, and is cheaper than Huobi, okex, Binance and other exchanges. In addition, the exchange's strong information research ability maximizes the interests of investors.

3) Use world class technical standards

Bitloria has one of the top ten trading technology architectures in the world. It adopts multi-layer, multi-cluster system architecture and multi-variety trading mode to provide a more secure, stable and efficient trading experience. Bitloria exchange, including the underlying foundation ability, distributed core protocol, gateway and the client, distributed basic ability, the ability to make in to center on

the basis of guarantee the stability of the data is consistent, network, reliable consensus, the service is available. At the same time, these basic capabilities are exposed through the complete OpenAPI, so that they can be well integrated with other financial components and services, thus better supporting the construction of distributed financial scenarios.

4) Barrier-free cross-border capital circulation

Bitloria Exchange establishes a new monetary and financial system to provide a convenient channel for capital circulation. Value transfer can be realized through tokens, which not only breaks through regional regulatory restrictions, but also skips expensive transit agencies, effectively reducing the cost of cross-border capital circulation.

5) Solid foundation of trust

In the digital scenario, many tools to control financial risks are ineffective or inapplicable, and the core trust foundation of finance is threatened. Bitloria Exchange uses blockchain technology, relies on data and cryptography, and establishes more robust trust from bottom to top under the premise of minimum trust assumption, laying a more solid financial foundation.

Chapter 2 Overview of Bitloria Commercial Token Exchange

2.1 Introduction to Bitloria Exchange

Headquartered in Singapore since its inception in 2015, the parent company of Bitloria Exchange is an integrated financial company with a reputation for excellence in the financial brokerage and asset management space. The company's deep accumulation and extensive influence in the foreign exchange market have enabled it to enjoy a high reputation in the global financial community. Bitloria headquarters has branches in Tokyo, Singapore, Hong Kong, Canada, Sydney and other international financial centers, covering major financial markets around the world. The company's management has more than 10 years of experience in global financial market operations. With a precise grasp of market dynamics and excellent strategic vision, Bitloria head Office has served more than 2,500,000 customers, becoming one of the world's leading financial service providers.

Bitloria Exchange, is committed to becoming the world's leading cryptocurrency trading platform. The platform inherits the successful experience and technology accumulation of the parent company in the financial market, focusing on technological innovation and user experience. We provide global users with diversified digital asset trading services, including mainstream cryptocurrencies and emerging digital assets, aiming to meet the needs of different investors.

In terms of security, Bitloria Exchange adopts the world's leading technology architecture. The platform stores the vast majority of user assets in cold wallets and multi-signature wallets, and reduces risk through off-site backups. In addition, Bitloria Exchange strictly implements KYC and AML procedures to ensure user identity and transaction compliance. The platform provides a simple and intuitive trading interface and advanced trading tools, striving to provide users with efficient and convenient trading experience.

The business scope of Bitloria Exchange covers currency trading, fiat currency trading, contracts and options and other services. The platform has developed a

self-developed efficient matchmaking system with the ability to process millions of transactions per second, ensuring the efficiency and stability of the platform. At the same time, Bitloria Exchange also provides C2C transaction services, and provides customized coin listing solutions for project parties to help them quickly integrate into the market.

Bitloria Exchange is committed to solving the pain points of existing trading platforms and comes up with innovative solutions. The platform uses smart contracts to facilitate transactions, reducing the cost of trust in the exchange, and ensuring the openness and transparency of transactions through decentralized on-chain clearing and settlement. The platform also supports multi-asset interworking, connects to mainstream digital token networks, enables convenient exchange between assets, and provides low-cost access to emerging tokens.

As an important strategic project under the parent company of Bitloria, Bitloria Exchange will lead the future of global cryptocurrency trading by leveraging the parent company's extensive experience and technology accumulation in the foreign exchange market. Bitloria Exchange is committed to providing users around the world with the best quality digital asset trading services and promoting the wide application and development of blockchain technology. We will continue to strive for excellence and become a leader in the global digital asset market and a trusted partner for investors.

Bitloria team members come from international top scientific research institutions and blockchain technology development teams. While focusing on improving user experience, Bitloria constantly upgrades platform technology and improves the ecosystem. Based on the value, Bitloria accumulates distributed ecological resources and energy and outputs this energy to the whole industry with scientific and efficient management and operation methods. Finally, through the application of empowerment, the whole ecology is fed back, and finally the development trend of circular empowerment and continuous growth is formed.

In terms of application ecology, Bitloria team uses its own industry experience and blockchain technology to reach strategic cooperation with many large enterprises, and is committed to applying blockchain technology to traditional industries to create a global blockchain token number reform platform, aiming to build DeFi aggregator, supply chain finance, public chain coin issuance, hundred industries on the chain, enterprise number reform, in the future, Bitloria DeFi carries global blockchain financial services, and realizes the normalization of blockchain

economy and DeFi financial ecology in Baiye area.

Bitloria has a wide range of application scenarios and feasibility, which can be divided into three categories: Baiye Digital economy regularization, decentralized coin exchange, and DeFi cryptocurrency commercial bank.

1) Tokenization of Baiye digital economy

Digital tokens encourage the transfer of various certificates of interest, valuable asset interests, etc.; They are represented by tokens, circulated and traded on the blockchain, and priced by the market in the decentralized transaction process. It can complete the transaction simply, quickly and at low cost. For example, tickets, points, contracts, certificates, point cards, securities, permissions, qualifications and so on are toktized in the digital economy, transferred on the blockchain, and traded in the market, so that the market can automatically find its price, and at the same time, it can be consumed, verified and bought in the real economic life.

2) Decentralized coin and currency transactions

Bitloria DeFi decentralized finance ecological chain platform, technical code is all open source, completely decentralized, no centralized control on the currency transaction, asset access without centralized guarding, all transaction records are recorded on the blockchain, data open, transparent and traceable, cannot be tamper with, focus on the energy chain financial ecology. Bitloria's ultimate mission is to become a one-stop DeFi cryptocurrency commercial bank.

3) DeFi cryptocurrency commercial bank

Bitloria exchanges will be upgraded to 2.0 Bitloria decentralized financial DEFI polymerization, will open DEFI borrowing, swap, bank, games, financial, credit reporting, electricity, cross-border payments, etc., with the aid of DEFI to host a global financial services, promote connection block chain and traditional financial world.

2.2 Vision and Mission of Bitloria

Bitloria trading is based on the self-developed underlying protocol of public chain, which will realize the transformation and circulation of Tongzheng economy, the chain of hundreds of industries, and one-click legal currency; It will realize decentralization, coin transaction and Token transaction circulation; Achieve cross-chain, secure, transparent, tamper-proof, on-chain transactions. Therefore, the vision and mission of Bitloria Exchange are as follows:

1) Vision

Realize datafication and tokenization in the era of digital economy, and the transaction covers all assets and all scenarios. Bitloria Exchange has independently developed cross-chain technology based on multi-signature, supporting a variety of cross-chain assets such as Bitcoin, Ethereum, Tron and Quantum chain. At the same time, Bitloria has coin currency trading, the fiat deal, leveraged deals, Bitloria purse, mineral pools, borrowing, finance, electricity, scenarios, such as paying, communities, Bitloria institute will also open a sustainable contracts, options and derivatives.

2) Mission

The core value of blockchain is from never doing evil to not doing evil. Therefore, Bitloria's mission is to not doing evil. While solving the pain points and drawbacks of traditional exchanges, it uses blockchain technology to build a collectively witnessed and immutable trusted value exchange network. As the core, build support multiple decentralized business value circulation of ecological industry, including independent wallet, digital assets trading circulation system, the global business, including the basic function such as ecological infrastructure.

2.3 Digital asset trading and circulation system

Bitloria Exchange is based on the ecological application of blockchain, which is actually combined with the global digital asset application grassroots, and achieves the basic operation of the global circulation of digital assets through the actual online transaction of the ecological grassroots + the resource utilization of offline physical merchants on the chain. It also brings profound asset operation mode of resource operation to Bitloria Token holders and investors.

Bitloria exchange digital asset trading circulation system to point value transfer, decentralized characteristics, all information recorded books in the public. All transaction information, financial service information, transaction record information, data transparency, cannot be tampered with, everyone can view at any time.

Bitloria exchange digital asset trading and circulation system formulative data, blockchain system management mode, to ensure the long-term global operation mode, for the global digital asset circulation management efficiency, business management, asset financial management, asset circulation, a sequence of digital commercial circulation global development.

2.4 Global business ecology

Through Bitloria exchange business ecosystems around the world, can accomplish data storage, the global commercial products, business services, digital asset management, digital production digital asset transactions, financial services, to include mall, games, payment, electricity, DeFi pledge loan, financial, credit, etc., providing value application logic, mode of application, such as the building blocks Take global business data, intelligent storage, step by step digitization to the blockchain, so as to form a decentralized ecological kingdom on the chain.

Chapter 3: Advantages and innovations of Bitloria

Bitloria transaction so digital assets as the breakthrough point, through a large number of data test and analysis of business model, application model, in terms of performance level can achieve second transaction authentication, mass data storage, high throughput, node data synchronization quickly; In terms of scalability, Bitloria can meet the requirements of multi-service block structure and permission control strategy. At the same time, it provides secure private key access service and privacy protection scheme.

3.1 Performance

, fast transaction authentication: the signature algorithm, the structure of the books, data manipulation, serialization, consensus mechanism, the optimization of such key links as news spread, can realize fast second grade Bitloria exchange verification. Meet the user experience of most blockchain application scenarios.

, mass data storage: block chain double-entry model, under the system run for a long time, historical data accumulated constantly. Bitloria exchange reference to traditional financial system of hot and cold storage, storage of table data separation mechanism, realize effective storage of huge amounts of data. Old transaction data, non-active asset data and other information can be stored by using the big data storage platform.

High throughput: the nature of the chain block is a kind of distributed sharing of charge to an account, its distributed characteristics mainly embodied in the distributed consistency rather than distributed concurrent processing. In order to guarantee the consistency of the data, to prevent the Byzantine generals problems, some specific link only serial execution, to be parallel. Through long-term testing and optimization practice, the processing performance of Bitloria exchange has been able to meet the requirements of

tens of thousands of TPS. If Off-Chain and other mechanisms are introduced, the transaction throughput can be further improved.

Support mirror, node data fast synchronization: Bitloria exchange mechanism, can mirror the local books are made on a regular basis, convenient implementation of rollback mechanism, under uniform consensus, the rollback can specify the image tag; At the same time, reduce the cycle of the new node to join operation, only synchronous latest mirror and a small amount of recent deals collection, validation can be integrated into the network and participate in the consensus.

3.2 Scalability

• Blockchain structure for multiple businesses: The blockchain structure of Bitloria Exchange can meet the needs of different business areas and improve the scalability and maintenance efficiency of the system. It can be used to mark assets and transfer assets, provide immutable multi-dimensional event records, and can be used for traceability to track the circulation of items.

, access control policy: to provide data information write and read access control policy. Write access data information, under the same account set up multiple users use, and set the appropriate permissions for different operation, meet many signature control usage scenarios. Data read permissions, the user can be granted to and withdraw the single user or user group permissions to the operation of the data, the user can set by the user flexible configuration. Data include user account information, transaction information, such as particle size can be refined to transactions or account each property field.

3.3 safety

• Secure private key access: In order to facilitate users to use blockchain products and services, Bitloria Exchange also provides network managed access and private key hardware access (U-key) in addition to the traditional

client-side generation and saving mechanism. Web hosting access, that is, the user name and password by specific algorithm mapping into the private key and stored on the server. The private keys stored on the server side are encrypted data, and the private keys can only be decrypted on the client side. Hardware the private key is to meet the demand of the financial industry and the use of the Internet of things industry.

• Multiple privacy protection solutions: Provide multiple privacy protection functions. First, the underlying block chain provide homomorphic encryption way, all the user data are encrypted storage, only the user itself is visible. Second, Bitloria Adaptors provide encryption middleware services, user can choose according to business needs. Finally, the upper-layer application can encrypt the data when entering, and the Bitloria exchange is responsible for writing and reading the encrypted data generated by the user.

3.4 operational aspect

Full deployment platform: Bitloria exchange all the code can run cross-platform compilation, platform related code are encapsulated into a basic library, business logic independently of Bitloria exchange platform. In addition to PC and server compilation, it also supports cross-compilation, such as ARM and MIPS platform, which is convenient for mobile and portable system deployment and provides preparatory support for blockchain iot. At the same time, Bitloria exchange has made strategic cooperation with famous cloud platform, can achieve rapid deployment on a cloud platform.

Visualization operations: offer visualization tools in operations management. System monitoring services deployed on blockchain nodes: support data information monitoring at the business (block, transaction, contract, consensus, etc.), network (networking, delay, throughput, etc.), and system level (CPU, memory, disk, etc.); At the same time provide complete log, warning and notification mechanism, facilitate commercial system maintenance.

Low-cost access: Bitloria Adaptors abstracts the API interface of applicable to a variety of business scenarios, such as: asset store, mall traceability, broadcast, games, etc., for the use of these scenes relevant business directly. Under the

new business scenarios, Bitloria exchange can be based on the existing framework for users to quickly customize interfaces, meet the demand of business functions. At the same time, Bitloria Exchange provides packaged SDK software development packages that support a variety of mainstream development languages (JAVA, C++, node-js, PHP). Blockchain is an emerging technology, and only by constantly meeting business needs can it become mature. Therefore, we reduce the threshold for the use of upper applications by encapsulating the underlying distributed ledger. In the process of docking and use, we constantly optimize and improve the underlying distributed ledger and consensus algorithm, so as to make it closer to commercial demands.

3.5 Innovation in Bitloria

1) Decentralization prevents price manipulation

To solve the serious phenomenon trading centralized control, design Bitloria exchange trading, market price and wear warehouse price will be separated, and avoid platform, both the referee and athletes wear warehouse price standard to choose the global mainstream digital assets spot trading platform form the index of price, In this way, even if the trading price in the platform is maliciously manipulated, it will not cause users to be maliciously penetrated. Instead, it will become an opportunity for arbitrage traders to send money, fundamentally solving the problem of malicious price manipulation in the transaction.

2) Create new exports of value

In order to solve the problem of frequent delivery in current transactions, Bitloria exchange designed perpetual trading. As long as users do not take the initiative to close positions or are not forced to settle due to insufficient margin, they can hold a certain blockchain asset for a long time just like spot trading, realizing trading just like spot trading and saving the capital cost of trend trading. And no longer have to worry about being frequently "harvested".

- Speculative traders: By eliminating the "delivery market", technical analysis becomes more effective;

Long-term traders: put an end to the frequent delivery, don't need to take positions have been, can hold positions for a long time;

- Hedging traders: they can hedge more precisely based on the actual date of spot demand.

3) avoid currency fluctuations and settlement risk

Bitloria exchange trades with USDT, which is linked to the US dollar, as the trading margin, which not only ensures the constant value of the trading margin, but also avoids the potential risk of direct trading with fiat currency.

- Speculative traders: because the value of the margin is constant, the returns can be accurately invested;

Hedging, traders: hedge, can fully hedge;

- Procedural trader: can accurately calculate capital allocations and reach trading strategies.

4) Free and fair for global investors

At present, Bitloria Exchange has developed more than 30 security and risk control measures; Pingguo, ali cloud, at the same time, amazon and other cooperation, combined with more than 100 items of safety and risk control measures, through the strict standard, multiple risk control system services, to provide professional worldwide trade, security and stability of digital assets.

Will continue in the future, Bitloria exchange security upgrades, more safety and risk control measures. Bitloria exchange system adopts distributed architecture, security USES the three layers of protection system, firewall Web front-end WAF, database, storage, data encryption process to ensure the safety of system completely, 7 x24h intelligent monitoring and situational awareness, real-time for vulnerability scanning, assets abnormal alarm and intelligent banned, moment to provide emergency response and risk assessment. Bitloria Exchange will support major languages around the world, provide trading services for blockchain asset enthusiasts around the world, and give full play to the advantages of international security and convenient trading of blockchain asset trading.

Chapter 4 Technical system of Bitloria Exchange

4.1 Design Principles

1) Business pain point driving principle

Bitloria Exchange deeply studies different kinds of business pain points in various industries, and determines the platform needs based on the solutions for these pain points, without overdesigning.

2) Breakthrough principle of technical difficulties

The technical difficulties existing problems in the research block chain itself, and on key issues, design customized solutions or absorb community solutions, promote the competitiveness of the platform.

3) Platform stability principle

The future application of blockchain may be uncertain, but blockchain technology is definitely changing. Chain platform must be refined and abstract the block variable with the same part of the chain, for the part of change, need to be able to change in the low cost, as far as possible to the business to provide a relatively stable platform.

4.2 System Architecture

Bitloria Exchange adopts a top-down design approach. It first focuses on the design of blockchain protocol to solve the problems of data standardization and multi-chain interworking in enterprise-level applications. Secondly, it defines a general component model of blockchain system to achieve loose coupling and pluggable of specific functional components, so as to solve the requirements of customization and expansion in enterprise-level applications according to the

specific situation. Finally, based on the standardized blockchain protocol and component model, a specific blockchain platform implementation and related tools and development packages are provided to provide a platform and tools for the rapid implementation of commercial-level blockchain applications.

1) Blockchain protocol

Bitloria Exchange blockchain protocol, as the top-level architecture design, defines the data format standard of blockchain, including ledger state, historical proof, ledger operation set, and contract instruction set.

(2) Component model

"Component model" is a block chain model, the framework of logical component is to block chain Bitloria exchange the implementation framework of the agreement. It includes four components: consensus network, ledger, persistence engine and contract engine.

3) Service model

The "service model" is a concrete implementation of the upper blockchain protocol and component model, which consists of gateway, service, node network, SDK and a set of tools.

4.3 Ledger Agreement

A ledger protocol is a standard model defined from a data point of view and consists of two definitions:

A standard format for ledger data consists of two parts:

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

- "Historical proof" represents the characteristics of the ledger data and the characteristics of the history of data changes.

The standard format for an instruction to read or write to ledger data consists

of two parts:

- The "Ledger Operation set" defines a standard representation of the types of write operations to the ledger data and a standard format for the parameters;

- The "Contract Instruction set" defines the standardized contract language instruction format.

A ledger protocol is defined so that on-chain data can be exchanged, verified, stored, and used in a standardized manner, across a blockchain network of different technical implementations, regardless of a particular data storage implementation.

1) Ledger state

The word "state" here is a concept in the field of computing. Here, it refers to 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.

Bitloria exchange state of "books" by "identity", "KV data", "authority", "contract code".

- The "identity" is represented by a "blockchain Address" and the corresponding asymmetric key pair/certificate;

- "KV data" is the representation of ledger data, which is uniquely identified by Key and recorded by Value;

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

- "Permission" is the access control code of "Identity" to "KV data" and "contract code".

2) Book operation set

"Ledger operation set" is to define a common standard for cross-chain interoperability, including standard code for "types" and standard format for "parameters". 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 transition logic of business state in the form of contract language. By designing a standardized contract language instruction set, various complex business logics can be expressed in a general way, which is independent of the specific programming language.

On the one hand, following the standard contract instruction set, the blockchain system can have good universality; On the other hand, developers can write smart contracts in different programming languages, which lowers the threshold for learning and using and meets the requirements of different teams' technology stacks.

4.4 Component Model

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

1) Consensus network

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

- Trading diffusion;

- Trade sequencing;

- Call the trade execution program;

- Consensus on the results of trade execution;

- submit consensus results.

Consensus algorithms differ in their implementation strategies at different stages.

- PoW and PoS algorithms do not use atomic broadcast protocol in transaction diffusion and sorting, and choose leader nodes in a random way to perform sorting, so transactions may be randomly discarded.

- Raft and Paxos perform atomic broadcast and sorting of all transactions, but do not deal with Byzantine errors during consensus.

- The PBFT algorithm atomically broadcasts and sorts all transactions while handling Byzantine errors in the consensus phase and does not support dynamic adjustment of nodes.

Based on the characteristics of commercial-grade application scenarios in various industries, we choose the BFT-like algorithm for optimization, which provides the characteristics of deterministic transaction execution, Byzantine fault tolerance, and dynamic node adjustment.

The consensus network components of Bitloria exchange are designed according to the idea of modularization, and are encapsulated based on the above common stages to abstract the extensible standard interface.

2) Ledger

The design pattern of separating data from logic is a typical anemia model, which can provide stateless logical abstraction for upper-layer business logic.

(3) Persistent storage

The persistence format of the ledger information is defined as a more concise KV format data, so that the mature NoSQL database can be used to achieve persistence storage. Based on the current mature mass data storage scheme on 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 tool chain, and the back-end is a lightweight contract intermediate code execution environment. All the operations on the ledger are implemented through the API provided by the ledger component.

Bitloria Exchange has independently developed a cross-chain technical solution based on multi-signature, which supports a variety of cross-chain assets such as Ethereum, Wave field and quantum chain.

User to complete A cross chain business, first, the user to A assets is sent to A specific address on the main chain, the specific address is multisignature. Multiple signature address advantage is that can maintain the security of assets are locked in the address. Because only one or a few members of the gateway can't complete the assets transfer, according to multiple sign algorithm, reaches a certain proportion of the relevant member signature is needed to unlock the asset.

Once A user sends a main chain asset to a specific address, the listener listening to the transaction information on the chain will monitor the main chain transfer. Upon receipt of the information, confirmer will verify the authenticity and accuracy of the transaction on the main chain through txid. Once it is confirmed that the transaction will not be revoked, confirmer will sign the relay contract to confirm the cross-chain transaction. The Executor meets the signature threshold, issues the same amount of anchor tokens, and deposits them into the Bitloriatrust contract. The asset is added to the user's secure account on the Bitloria exchange, thus transferring the asset from the main chain to the Bitloriatrust contract.

So, if the user wants to transfer his assets from the EOS main chain to the A main chain, the user first needs to initiate A withdrawal request on the Bitloria exchange. The tokens will be withdrawn to the relay contract, and the relay contract will destroy the tokens. At this time, watcher will initiate a multi-sign transfer on the A main chain and record the multi-sign request on the relay contract. Confirmer to confirm the authenticity of the tokens, destroyed, and provide A signature on A main chain. After the threshold conditions are met, the Executor completes the transfer on the A main chain, and the user's withdrawal address receives the assets on the A main chain.

In general, prepaid phone is on A main chain made with A certain number of tokens, and then according to the mixed set tokens in the chain of EOS issue new tokens. Withdrawal, in turn, is the chain of EOS, destroyed, after A certain number of tokens in A main chain over lock the corresponding number of tokens.

4.6 Service Model

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

1) block chain gateway

A "blockchain gateway" is designed as a lightweight gateway system that is typically deployed in a participant's network environment and provides features including:

- Private key management: provides fully localized private key custody capabilities;

- Privacy protection: end-to-end encryption is used to achieve privacy protection;

- Protocol conversion: provides a lightweight HTTP Restful Service that ADAPTS to the blockchain node API of TCP protocol.

2) Blockchain node service

In the chain of blocks on the basis of the basic network components provide application oriented universal function, the purpose is to provide the reuse of common functions, including:

- Application-oriented account management;

- account authentication and authorization;

- Object-oriented ledger data access framework;

- event notification mechanism;

- smart contract management.

3) Blockchain consensus network

A network composed of consensus nodes that ensures that transaction data is consistent across nodes based on P2P networks and consensus algorithms.

4) Tools

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

Chapter 5: Ecological layout and development planning of Bitloria

In order to drive up the value of Bitloria tokens, Bitloria will continue to empower Bitloria tokens with a complete ecosystem to enable their efficient circulation, such as periodic contracts, Bitloria online, social software applications, wallets and coins for everyone.

5.1 Cycle Contract -- Phase 1.0

With the emergence of digital assets, such as COINS, also gradually appear in the field of digital assets for digital currency derivatives, the subject matter of the digital assets and digital currency contracts is one of derivatives, contracts the ultimate goal is to find the real price, rather than the transfer of ownership of the goods, we can buy and sell contracts, avoidance and the uncertain risks of spot price change, In addition, we can also make profits by arbitrage or speculation on the contract.

A contract transaction is an agreement between a buyer and a seller to receive a specified amount of an asset at a specified price at a certain time in the future. The trading object of contract trading is a standardized contract formulated by the exchange, and the exchange stipulates the standardized information such as the type of commodity, trading time and quantity. The contract represents the rights and obligations of the buyer and the seller.

Bitloria will launch the Bitloria Cycle Contract to form an early powder entrance. Bitloria standardized design cycle contract is designed to hedge risk spot, to lock the benefit-cost, hedge the risk of stock price volatility, engaged in the bulk of digital assets business company or individual will be in the digital assets of the same position in the futures market empty single (single), to withstand risks.

Bitloria standardized periodic contract for project parties, will lead members to participate in the form of online orders, Bitloria will form the world's top contract team, specializing in providing professional services for users to participate. Team

members in the fields of both contracts more than ten years experience, in a single strategic planning, positions in planning and setting up the mechanism of compound returns and so on, has the rich experience.

5.2 Bitloria online - 2.0 stage

Based on the foundation laid in Phase 1.0, Bitloria will gather a large number of loyal fans, which will lay a solid foundation for the launch of Bitloria. Taking this as the breakthrough point, the launch of Bitloria will drive the formation of the effect of everyone holding coins and the increasing value of 10,000 times in the following aspects.

1) Ecological circulation

On the basis of Bitloria exchange, many physical applications will be derived. This has also laid a solid foundation for the exchange to drain. Tokens can be exchanged with all digital currencies, supporting the circulation and payment of all links in the ecosystem, such as receipt and payment, transfer, fiat currency transaction, coin charging, coin withdrawal, coin voting, STO gateway, coin matching, lending, public welfare, games, mall and other circulation transactions are based on Bitloria to achieve services. And with and with the global legal currency settlement. In addition to circulation within the Bitloria exchange ecosystem, it will also circulate within third-party applications developed based on public chain technology and exist as a token of value. This will accelerate the circulation of Bitloria and drive up the overall Bitloria value and price.

2) Consumer payments

Users can use Bitloria to make consumer purchases, both online and in-store. At the same time also can be used as the basis of international payments. Thus, it can bring more benefits to itself. When Bitloria and global mainstream platform realization through, users can enjoy Bitloria brings a broader global whole category of commodity purchase convenient.

3) debt financing

Lending includes real economy lending and platform pledge lending:

Establish an alliance chain among suppliers, buyers, banks and other trade financing participants, record the qualification of trade subjects, multi-frequency transaction information, commodity circulation information, etc., through the blockchain, so that the trade parties and banks can share authentic and reliable information openly, transparently and securely. For large enterprises in the supply chain, banks can enrich the financing risk control model, reduce the workload of offline manual collection and confirmation of information authenticity, and carry out financing services under movable property evaluation. For small and medium-sized enterprises in the upstream and downstream of the supply chain with financing difficulties, credit endorsement can be obtained based on the subject qualification certification provided by blockchain and multi-frequency transaction information certification with large enterprises to alleviate financing difficulties. And Bitloria can be a subject digital currency and trade financing between global mainstream fiat barrier-free exchange, trade finance functions that are more convenient.

In terms of digital currency pledge lending, the lending with Bitloria as collateral enables digital currency holders from all over the world to enjoy the dividend of digital currency appreciation while obtaining convenient, safe and low-cost loans. The design concept fully considers the borrowing needs of digital asset holders, and makes every effort to improve the security, transparency and ease of use of the platform.

The platform adopts a procedural loan contract management protocol. The protocol writes lending agreements between lenders and investors into smart contracts, which automatically track and execute the terms of the agreement. The protocol mainly includes:

Secure storage and automatic management of pledged digital assets: The

borrower's digital assets are securely stored in a multi-signature protected wallet throughout the lending process.

Automatic execution of smart contract of lending relationship: The borrowing agreement written into the smart contract will be automatically executed in accordance with the agreed terms and cannot be tampered with. At the same time, the smart contract will automatically track the value of the digital asset, and will automatically remind the borrower to take corresponding actions when the security clause is triggered or within the specified repayment date.

4) Generality

Bitloria exchange and chain itself and can adapt to the diverse needs of the business, satisfy the cross-enterprise business chain data sharing, which means Bitloria male chain mode of data records have enough gm and standard, can say all kinds of structured and unstructured information, and can meet the requirement as needed for business scope to expand across the chain. This provides the value foundation for the universality of Bitloria. Bitloria can be more easily circulated in various industries and scenarios around the world.

5.3 Bitloria-Token Wallet -- Phase 3.0

On market at present, the purse is not completely decentralized, also use is non-standard, cause congestion, wallet and purse time asset transfers between latency, as well as the handling charge is too high. The strategic layout of Bitloria-Token is a new benchmark to standardize the security and decentralization of global blockchain technology wallets, enabling the boost of global blockchain technology.

Bitloria-token independent wallet is used for the storage, management and trading of mainstream digital assets including Bitloria, BTC, ETH and USDT. Users can not only fully control their digital assets, but also greatly reduce the use threshold and management burden of digital tokens, effectively promoting the flexible application of digital assets. Trading through Bitloria-Token independent wallet will become the main payment method for global cross-border payment users.

1) Asset management

Through Bitloria-Token independent wallet, it provides users with unified management of multi-blockchain assets, with local wallet, cloud wallet and transaction functions to achieve integrated asset management.

2) Multi-currency services

Bitloria - Token independent wallet various digital currency unified management at the same time, not only to support the currency and the etheric mainstream assets such as storage and management, such as the standard protocol for intelligent contracts and so on also supports EOS platform, and the rapid increase based on the platform issue tokens. It integrates the management of multiple digital assets and reduces user operating costs. At the same time, it provides cloud wallet and local wallet, local wallet private key support; The cloud wallet is free of transaction fees, real-time to the account, convenient for users to transfer money inside and outside the wallet.

3) The concept of on-chain and off-chain dual storage

Bitloria-Token independent wallet adheres to the core essence of blockchain and provides decentralized digital currency storage solutions. Users hold their own wallet keys and address private key information such as all types of currencies, and the platform does not touch users' assets. At the same time, Bitloria-Token independent wallet provides a convenient key backup scheme -- users only need to make a backup once, write down 12 mnemonics and save them in a safe place. Even if the subsequent additional categories of digital currency, with backup 12 mnemonic word can recover all kinds of digital currency assets.

4) Multiple security verification

In addition to let user self sustaining key and a private key, wallet Bitloria - Token independent purse also for different size of digital asset management, providing multiple signature technology guarantee and two step authorization verification, in addition to the user in transfer deals in mobile phone verification code, fingerprints, face recognition, such as authentication, secure digital currency assets.

5) Dual wallet application

Bitloria - Token independent purse for the convenience of users to use, open the cloud wallet and two local purse purse form, the user can choose his/her wallet.

Cloud wallet: transfer between cloud users in seconds to the account, no fee; The cloud keeps the private key, stores the user's address and transaction record, and the wallet does not touch the user's assets. The user can retrieve the cloud account by means of user name, password and face recognition verification.

Local wallet: users keep their own private keys to make their assets more secure. Users can use the master key to derive any number of sub-accounts (that is, sub-keys) to add multiple wallet addresses for each digital asset in the local wallet, which is convenient for asset separation.

540 billion market cap and trillion ecosystem - Phase 4.0

On the basis of the first four stages, Bitloria token will form a 5.0 pattern of everyone holding coins, laying a solid foundation for the formation of 100 billion market value and trillion ecology in the future.

Bitloria will integrate many industries, organize multi-language platforms, carry out global business collaboration, and create a trillion-level Bitloria space. At the same time, Bitloria will also contact more top international digital asset exchanges, actively promote the global launch plan of Bitloria token, and enhance the international influence.

In the future, with distributed storage, 5G high-speed and massive data, artificial intelligence, financial trust securities, database storage, cross-border e-commerce, etc., participating in Bitloria's value ecology camp, Bitloria token will complete circulation transactions and value drive in various application services. To enable global users and third-party applications to obtain high-value returns.
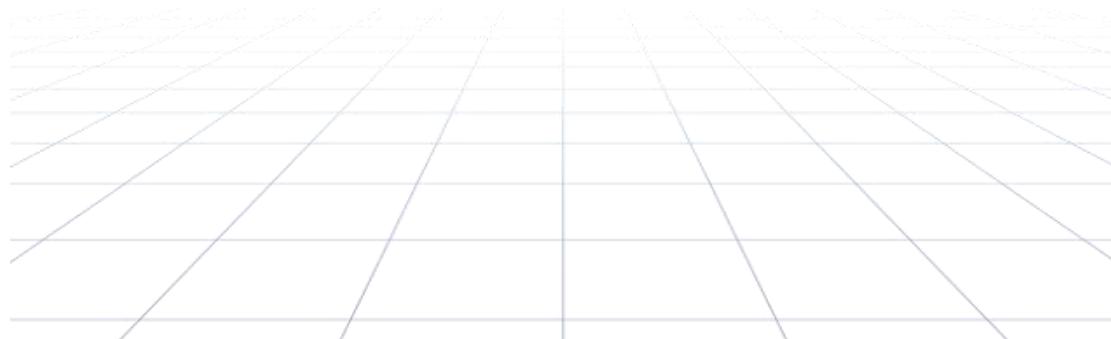
Chapter 6 Global Team and Foundation building

6.1 Global Team

Bitloria exchange core technology team members mostly from the United States, Singapore, Japan, Korea, etc., brings together the computer, information security, communications, mathematics, finance, web development and high frequency, experts in the field of algorithmic trading, and other team members in the chain of blocks underlying architecture, distributed database, cipher algorithm, the application layer construction and other fields have rich experience.

Masahashi Matsumoto, an internationally renowned data engineer, has held key positions in a number of world-renowned Internet big data research centers, responsible for the application research and development of Internet basic technology, participated in many internationally renowned projects, and is a pioneer in the field of blockchain technology.

Park Mingxuan -- graduated from the Department of Computer Science, Yale University, and obtained a doctor's degree in computer and big data. Architect, database expert, chief technical expert of exchange construction, engaged in database application, data warehouse, big data and blockchain development in the trading industry for a long time, with rich experience in blockchain project development.

August -- World-renowned blockchain application expert, global blockchain technology business application leader. He is a former member of the Board of Directors of the Business Council of the United States, a PhD in Sociology from Columbia University, and a researcher at the Center for Financial Research. He is an authority on the application of intelligent retail technology in the world.

Jason -- has 15 years of experience in technology development and is an authority on the development of the underlying technology of blockchain. His career has covered both academia and business as a research scholar, engineer and leader. He has held a number of engineering management positions at Google and

Amazon.

Steve Wong is a capital markets specialist with extensive operational experience in banking, investment and public companies. Singapore's leader in the blockchain and digital currency space. In-depth research and funding on the Internet and blockchain industries.

Edward Li was a bank examiner in Singapore for eight years, followed by another five years at the Finance Corporation as a representative of an anti-money laundering organization. He has extensive experience in legal advice, contract review, anti-money laundering, etc.

Roice Morrison is a former Deloitte & Touche Tohmatsu lawyer with a multinational team of lawyers. He has rich experience in blockchain industry legal work and strong team organization ability and execution ability.

Joseph has been active in the financial market for many years and has many years of practical experience in asset management, trading system operation and risk management. He is also a certified Public Accountant and a U.S. financial Risk Manager.

Marks graduated from Yale University with a PhD in Computer Science and Big Data. He is an architect, database expert, and chief technical expert for exchange construction. He has long been engaged in database application, data warehouse, big data and blockchain development in the trading industry, and has extensive experience in blockchain project development.

6.2 Foundation Construction

In order to achieve the global development of Bitloria, the founding team of Bitloria has joined forces with the world's top communities and capital to establish the Bitloria Exchange(hereinafter referred to as the "Foundation"). Based in the Cayman Islands, the Foundation is the highest authority of Bitloria Exchange and the global community operator. The Foundation is committed to the development, construction, operation and maintenance of the Bitloria Exchange, ensuring the

safe and harmonious development of the Bitloria exchange ecosystem. To avoid against block chain of the event, the design concept foundation will develop good governance structure and system, help manage community project general matters and privileges.

Referring to the operation of traditional entities, the foundation will set up various functional committees, including strategic decision-making committee, technical audit committee, compensation and nomination committee and public relations committee.

The Strategic Decision-making Committee is the highest decision-making body of the Foundation. The main objective of the Committee is to discuss and solve the important decision-making issues facing the community in the process of development, including but not limited to:

1) Revising the governance structure of the Foundation;

2) Decision on the establishment and rotation of the decision-making committee;

3) Resolution on the appointment and rotation of the Secretary-General of the Foundation;

4) Appointment and removal of the executive director and the heads of the functional committees

5) Review and revise the Articles of association of the Foundation;

6) strategic decision on the development of Bitloria Exchange;

7) changes and upgrades of core technologies of Bitloria Exchange;

8) Urgent decision-making and crisis management agenda, etc.

Members of the Strategic Decision-making Committee and the Chairman of the Foundation are appointed for a term of two years, and the chairman of the Foundation cannot serve more than two consecutive terms. After the expiration of the term of office of the Decision-making Committee, the community will vote to elect the community representative based on the next generation consensus mechanism, and then select the core members of the decision-making committee.

The selected core members will make important and urgent decisions on behalf of the Bitloria Exchange, and will be subject to a credit investigation and disclosure of their compensation during their tenure.

The above important matters shall be voted on by the decision-making Committee by secret ballot. Each member of the decision-making committee shall have one vote and the Chairman of the Foundation shall have two votes. Decisions made by the Decision-making Committee shall be approved by more than half of all the members of the committee in office.

In addition, when one of the following circumstances, the execution shall be called policymaking committee within 5 working days, head of the interim meeting:

- when deemed necessary by the Secretary General of the Foundation;

- when proposed jointly by more than one third of the members of the decision-making Committee;

The meeting of the decision-making Committee shall be attended by the committee members themselves. Other reason is unable to attend, can be written authorization committee committee member representatives to attend. None of them has entrusted a representative, considered as a waiver in the meeting of the right to vote.

Secretary-general. The strategy committee elected, is responsible for the foundation of operation management, various of coordination committee, presided over the decision committee meetings, etc. The Secretary General is the highest person in charge of administrative affairs of Bitloria Exchange. He directs and coordinates the daily operation, technology development, community maintenance and public relations of the Foundation, and connects each business unit with the functional committee at the level of governance structure. The Secretary-General reports to the decision-making Committee on a regular basis.

Technical review board. Composed of core developers in the development team of Bitloria Exchange, it is responsible for making decisions on the direction of blockchain technology research and development, underlying technology development, open port development and review, technology patent development and review, etc. In addition, members of the technical review Committee regularly understand the dynamics and hot spots of the community and the industry,

communicate with participants in the community, and hold technical exchange meetings from time to time. Such as enterprise customers, suppliers, regulators and third-party services, etc.

Compensation and nominating committees. Responsible for determining the selection and appointment of key management personnel of the Foundation. The Committee establishes procedures, evaluates the competence of the managers, and authorizes appointments. At the same time, the committee sets a compensation system to motivate those who have made significant contributions to the Foundation. Compensation and nomination committee regularly to all the members of the foundation for performance evaluation. Recommend changes in the structure of human resources, provide different incentives, recruit and retain talented experts.

Public Relations Committee. Goal is to be responsible for community services, technology promotion, Bitloria Bitloria exchange exchange with the establishment and maintenance of business alliances, participate in the coalition parties Bitloria exchange swaps, collaboration and resources Bitloria exchange business promotion and publicity and community crisis public relations and social responsibility, etc. The Committee is responsible for regular press conferences, announcements of important issues and answers to inquiries, etc. In the event of an incident affecting the reputation of the Foundation, the Public Relations Committee will serve as a unified channel of communication and issue an authorized response.

Supervisory and Management Committee. As a highly independent and autonomous form, it is set up within the foundation as an independent supervision and risk control management for the overall operation of the foundation. The Supervisory and Management Committee provides daily guidance to the legal and compliance departments of the Foundation. At the same time, the Foundation has set up a transparent and open reporting mechanism, in which the Supervisory and Management Committee directly accepts internal and external reports and takes corresponding investigations and improvements to ensure that the entire foundation's operation is in perfect compliance and legal, and continues to move forward within an acceptable risk level. Supervision and administration commission report directly to the strategic decision committee, not any conflict with the foundation of other functions and overlapping.

Other functional departments. With reference to the institutional structure of the company, the foundation sets up daily operation departments, such as human

resources, administration, finance, marketing, R&D (or laboratory) units, etc. Functional departments are set up to maintain the normal operation of the Bitloria Exchange and to deal directly with the relevant parties of the business community.

Chapter 7 Disclaimer

This document is for informational purposes only and does not constitute advice or investment advice on the future purchase or sale of native digital assets, nor is it a contract or commitment of any kind.

Once the investor participates in the private placement and sale, he/she indicates that he/she understands and accepts the risks of the project and is willing to personally bear all the corresponding results or consequences. The Platform expressly states that it does not bear any direct or indirect losses caused by participating in the project of the Platform.

The native digital asset involved in the project is an encrypted digital code used on the platform and does not represent the equity, creditor's rights, earnings rights or control rights of the Platform project. At the same time, the Platform expressly disclaims and refuses to assume the following responsibilities:

- No person shall violate the anti-money laundering, anti-terrorist financing or other regulatory requirements of any country in exchanging Bitloria;

- no person shall purchase Bitloria in breach of any representation, warranty, obligation, undertaking or other requirement set forth in this White Paper and the inability to use or withdraw the digital asset Bitloria as a result thereof;

- For any reason, the swap program for Bitloria is abandoned;

- the development of the Bitloria exchange has failed or been abandoned, and the resulting inability to deliver or use Bitloria;

- Bitloria exchange development delay or delay, and thus lead to unable to reach a disclosure schedule beforehand;

- errors, flaws, defects or other problems with the source code of the Bitloria Exchange;

- malfunction, crash, paralysis, rollback, or hard fork of the Bitloria Exchange;

- Bitloria exchange fails to implement any particular function or not suitable for any particular purpose;

- fails to timely and fully disclose information regarding the development of the Bitloria Exchange;

- the disclosure, loss, or destruction of Bitloria's wallet private key by any participant;

- Breach, breach, infringement, breakdown, paralysis, termination or suspension of service, fraud, misoperation, misconduct, error, negligence, bankruptcy, liquidation, dissolution or closure of the third party distribution platform;

- any discrepancy, conflict or contradiction between any agreement with a third party distribution platform and the content of this White Paper;

- any trading or speculation in Bitloria by any person;

- the listing, suspension or delisting of Bitloria on any trading platform;

- Bitloria is classified or deemed to be a currency, security, commercial paper, negotiable instrument, investment good or other thing by any government, quasi-government body, competent authority or public body to the extent that it is subject to prohibition, regulation or legal restriction;

- any risk factor disclosed in this White Paper and any damages, losses, claims, liabilities, penalties, costs or other adverse effects arising in connection with, as a result of or accompanying such risk factor.