
Zelmyqora Exchange
To build the world's top digital asset exchange
Zelmyqora Digital Asset Investment Foundation

preface

With the development of Internet technology and the acceleration of globalization, the world has ushered in a new round of technological and industrial revolution. The thriving digital economy has profoundly impacted human life, the socio-economic development of countries, and the progress of world civilization. As an essential component of the underlying technologies of the digital economy, blockchain's information environment continues to improve, with its efficiency and security steadily increasing. Under the impetus of policy, capital, and market forces, it is increasingly demonstrating its crucial role in supporting high-quality development.

Currently, the field of digital asset trading has undergone significant changes. The number, quality, and diversity of trading platforms have multiplied, offering practitioners unprecedented choice. Interest in digital assets has surged, marking an unprecedented growth in users of digital asset trading. Of course, in this market, each user maintains their unique approach, perspective, and preferences.

According to a data report by Datalight, the number of digital asset traders in Europe has reached 10.3 million. The unpredictability of digital assets has deeply attracted many European traders. For professional traders who wish to use more risk trading strategies, the opportunities in the digital asset sector are much greater compared to the "ordinary" volatility of traditional assets. Digital asset trading also offers up to 100 times leverage, which further attracts them. Regulatory attitudes toward digital assets have become very proactive in several European countries, including Gibraltar, Malta, Estonia, Liechtenstein, and Switzerland. In Liechtenstein, people can open bank accounts using Ethereum. Malta, with a population of less than 500,000, has also become the country with the highest volume of global digital asset transactions.

In Asia, especially in Hong Kong, China, Chinese mainland, Taiwan, China, South Korea, and Japan, stock trading is much more common than in Europe. Trading stocks is merely a secondary source of income. However, as opportunities in traditional investment areas like stocks or real estate become fewer, many people are turning to the crypto market, which has lower barriers to entry and greater flexibility. It is well known that Asia plays a crucial role in the digital asset sector, with most countries promoting the adoption, improvement, and governance of cryptocurrencies. Digital asset trading has been widely adopted across the crypto markets in Asia, and the region is also home to industry giants such as Bibox, Huobi, OKEx, KuCoin, and Binance.

As blockchain technology advances, its transformation of traditional industries has not only won the favor of investors but also caught the attention of many governments. Established capitalist countries like the UK and Russia have even elevated the development of blockchain technology to a national strategic level. The rapid development of blockchain is driven not only by technological innovation but also by its inherent capital attributes, which are amplified in exchanges.

As an important application scenario in the early stage of blockchain development, digital asset exchange undertakes important tasks such as market expansion, capital diversion and token circulation and trading. At the same time, digital asset exchange is also an important traffic entrance for blockchain in the early stage.

Zelmyqora As a newcomer in the field of digital currency trading, the exchange is driving and leading the industry reform with professional underlying technology and innovative trading mode, making digital asset trading more secure, convenient and efficient, and accelerating the arrival of the era of value Internet.

Contents

Chapter 1 Background of Blockchain Technology Development 6

1.1 The evolution of blockchain technology 7

1.2 The era of blockchain technology application 9

1.3 The digital economy is exploding 10

Chapter 2 Digital currency exchanges 13

2.1Development of exchange 14

2.2 Exchange market size 15

2.3 Existent pain points in the exchange 16

2.4 Zelmyqora The birth of the exchange 18

Chapter 3 Overview of the Zelmyqora Exchange 18

3.1 Zelmyqora Introduction to the exchange 20

3.2 Transaction function system 23

3.3 System risk control 24

3.4 Operational risk control 25

3.5 Product risk control 26

3.6 New currency listing review 27

Chapter 4 Zelmyqora Function support 28

4.1 Asset registration 29

4.2 Zelmyqora Wallet 30

4.3 Blockchain browser 31

4.4 Quantitative arbitrage support 31

4.5 Global business ecosystem support 32

Chapter 5 Zelmyqora Technology system 33

5.1 Design discipline 34

5.2 System architecture 35

5.3 Bookkeeping agreement 35

5.4 Component model 37
5.5 Cross-chain model 40
5.6 Service model 41
Chapter 6 Zelmyqora Technical Advantages 43
6.1 High security 44
6.2 Rapid Exchange 44
6.3 High transparency 45
6.4 High privacy 45
6.5 Low transaction costs 45
6.6 Multi-system support 45
Chapter 7 Zelmyqora Entity Ecology 48
Chapter 8 Global Team and Operation Planning 53
8.1 Global team 54
8.2 Technical strength 55
8.3 Operation planning 55
8.4 Foundation construction 55
Chapter 9 Disclaimer 59





chapter one

Background of blockchain technology development

When Bitcoin was first born, the concept of "blockchain" did not exist. People used bitcoin (in lowercase b) to represent Bitcoin and Bitcoin (in uppercase B) to denote its underlying technology, which is now known as blockchain technology. After The Economist published a cover article titled "The Blockchain Technology That Will Reshape the World" in 2015, blockchain technology sparked a global fintech frenzy. Major financial institutions and banks around the world rushed to research blockchain technology, with billions of dollars invested in blockchain-related companies alone in 2016. In the following years, the application of blockchain began to accelerate in real economy sectors such as finance, insurance, retail, and justice.

1.1 The evolution of blockchain technology

Peer-to-peer (P2P) communication technology -> asymmetric encryption algorithm -> chained data structure -> distributed ledger -> Consensus mechanism -> smart contract

Youdaoplaceholder0 Peer-to-peer (P2P) communication technology

P2P communication technology is a peer-linked Internet technology that does not operate on a few servers but relies on the shared computing power and bandwidth of the participants in the network. Unlike the traditional client-server model, P2P transmits information between equal peer nodes.

Youdaoplaceholder0 Asymmetric encryption algorithm

Asymmetric encryption requires two keys for encryption and decryption. One is the Public Key, or the public Key, or the Private Key, or the private key, or the public key and the private key are a pair. The public key is used to encrypt the data, and the private key is used to decrypt it. If the private key is used to sign the data, The public key is needed to verify the signature.

Youdaoplaceholder0 Chained data structure

What we often call a block is that data is stored on blocks, and the blocks are combined in a chain to form a data structure. The block header contains the compressed value of the transaction information of the previous block, so that the genesis block can be linked to the current block, that is, all blocks contain the reference structure of the previous block, so that the blocks set together form a long chain.

Youdaoplaceholder0 Distributed ledger

A blockchain can also be regarded as a database of transactions where the stored information is shared by all the nodes, known as a distributed crypto ledger, through which the blockchain makes it possible without the need for a central authority or a trusted third party to coordinate interactions and verify transactions.

Youdaoplaceholder0 Consensus mechanism

Distributed consensus algorithms include asynchronous and consensus. Asynchronous means making no assumptions about the processing speed or delivery time of messages in a distributed system; Consensus means that when multiple hosts form a network cluster through asynchronous communication, the network is by default unreliable, and a consensus state is formed through a specific mechanism.

Youdaoplaceholder0 Smart Contract

Smart contracts define and execute what they carry through code, so there is no need to build trust between the two parties. Once a smart contract is started, it automatically executes, not relying on a single server but through network nodes, fully decentralized.



1.2 The Era of Blockchain technology applications

A simple timeline is no longer sufficient to describe this new era, so I divide my analysis of blockchain into four dimensions: technology, industry, government, and society.

Youdaoplaceholder0 From a technical perspective

In an era of blockchain competition, Ethereum, ADA, ZCash, Dash and other digital currencies are all on the rise, and the consensus mechanism of blockchain technology is now maturing, and there are many schools and categories. It can also be seen that Bitcoin's global computing power has reached up to 32EH/S at its peak, indicating that digital currencies and blockchain technology have entered an era of rapid growth.

Youdaoplaceholder0 From an industry perspective

Blockchain has had POC success stories in more than a dozen fields around the world, including bills, securities, insurance, supply chain, evidence storage, traceability, intellectual property, and some have already entered the practical stage. Not only independent developers, but also many large domestic and international financial institutions, banks and traditional enterprises have established their own blockchain projects, whether they are developing them themselves or collaborating with third parties, proving that the application of blockchain technology in the industry is also a booming trend.

Youdaoplaceholder0 From the perspective of government

In the case of Bitcoin alone, more than a dozen countries around the world recognize it as a currency or a currency-like status that can be traded and circulated. Although China has banned the trading of digital currencies such as Bitcoin, it has announced that it will develop a national digital currency and has established the China Digital Currency Research Institute. The release of the first blockchain standard under the guidance of China's Ministry of Industry and Information Technology and the inclusion of blockchain as a strategic frontier technology in the "13th Five-Year Plan for National Informatization" by The State Council all indicate that the government is actively supporting the development of blockchain

technology. In addition, other countries around the world, such as the United States, Russia, Japan, the United Kingdom, Singapore, France, etc., have actively participated in the application of blockchain technology and the regulation of digital currency transactions from a positive government perspective.

Youdaoplaceholder0 From a social perspective

As of now, there are more than 2,000 types of digital currencies on the market, the total market size of digital currencies has reached nearly a trillion US dollars at its peak, and there are nearly 120 million web pages or academic articles related to blockchain on Google. From this perspective, the technology of blockchain is no longer a technology attached to Bitcoin, Ethereum, or any other digital currency, but is truly integrated into academic research as an independent and open technology.

1.3 The global digital economy is experiencing explosive growth

The development of technology has greatly changed the way people live and produce, and has become the main driver of the continuous expansion of economic globalization. Digital technology has driven the economic revolution and produced the digital economy. The digital economy has become a new engine for economic growth in the new era, bringing great transformational opportunities to the global economy and enhancing efficiency, productivity and the global competitiveness of enterprises. At the forefront of the era, on the one hand, policies and capital are all aiming, and on the other hand, various industries are beginning to re-examine the future development of the entire industry with digitalization as the core, and the digital economy driven by digital transformation is growing rapidly.

According to data released by market research firm IDC, the explosion of the digital economy is a global trend, and the global digital economy is expected to reach $45 trillion by the end of 2021. The digital economy era is more equitable, more transparent and more open. It is not just a technological change, but a change in thought - altruistic thinking. The digital economy will be more wonderful not because the relationship between humans and machines has changed, but because

people's thoughts have changed, and people's relationships have changed; In the digital economy era, you are in me and I am in you. The digital economy ideology connects everyone together, makes each other successful and powerful. In the past, 20% of people benefited, but in the future, 80% of people will benefit. In the digital economy era, cryptocurrencies will play an even more important role.

Youdaoplaceholder0 can reduce the risk of trust in funds

Blockchain technology has the characteristics of being open source and transparent. Participants in the system can be aware of the operation rules of the system, verify the authenticity and integrity of the content and construction history of the ledger, and ensure that the transaction history is reliable and has not been tampered with. This is equivalent to enhancing the accountability of the system and reducing the trust risk of the system. For example, the blockchain can avoid the current frequent incidents such as crashes and runs.

Youdaoplaceholder0 can improve the efficiency of payments, transactions and settlements

On the blockchain, the process by which a transaction is confirmed is the process of clearing, settlement and auditing. Blockchain uses distributed accounting, where all transactions are displayed in real time on a spreadsheet platform similar to a globally shared one, and is cleared in real time, greatly enhancing efficiency. Blockchain, however, boosts efficiency to the minute level, reduces settlement risk by 99%, and effectively lowers capital costs and systemic risks.

Youdaoplaceholder0 can effectively prevent glitches and attacks

Conventional financial models are centered around financial institutions such as exchanges or banks, and if the center fails or is attacked, it can cause the entire network to crash and transactions to be suspended. The blockchain is supported by many distributed nodes and computer servers on a peer-to-peer network, and a problem in any part does not affect the overall operation, and each node keeps a copy of the blockchain data. So blockchain has built-in business continuity and is highly reliable and fault-tolerant.

Youdaoplaceholder0 can boost automation

Since all files or crypto assets can be represented in code or ledger form, smart contracts and automated transactions can be made on the blockchain by setting up the data processing program on the blockchain. Smart contracts, for example, can incorporate a set of financial contract terms into the protocol to ensure the automatic execution and default payment of the contract.





chapter two

Digital currency exchanges

Digital currency exchanges have always been the core link connecting digital currency trading and businesses up and down.



2.1 The Development of the Exchange

The development of digital currency exchanges has always been closely linked to national policies. The development of digital currencies can be roughly divided into three stages:

Youdaoplaceholder0 Budding (2010-2012)

The first exchanges were created in 2010, and the main currency traded was Bitcoin. At that time, the value of digital currencies like Bitcoin was not widely recognized by the market, the coin price was relatively low, the number of exchanges was small, and the market was in its infancy.

Youdaoplaceholder0 Growth period (2013-2016)

In 2013, digital currencies such as Bitcoin gradually gained market recognition, their prices rose sharply, and the demand for digital currency trading grew, driving up the number of digital currency exchanges.

Youdaoplaceholder0 Development Period (2017 to present)

The third batch of exchanges entered the market during the bull market in 2017, with Bitcoin soaring, ICO projects flourishing and the number of exchanges surging further, peaking at the end of 2017. The number of newly established exchanges has declined to some extent due to the decline in coin prices, but they are still growing at a relatively high rate.

2.2 Exchange market size

From the perspective of the competitive environment, the industry position of the leading exchanges is not yet stable, and there is always the possibility of a latecomer overtaking at any time. The exchange competition is not intense at present; The digital currency industry has a large incremental market; Given the monotonous product form of exchanges and the lack of differentiated competition, new entrants still have the potential to challenge the top exchanges.

In terms of user sources, exchanges have a high concentration of user sources and a slow process of globalization. According to relevant data research, the user sources of the 30 major global exchanges are as follows: The user sources of most exchanges are highly concentrated in a few countries; The more languages an exchange supports, the broader its user base and the higher its level of globalization; Users are more likely to trade on exchanges established in their home country (or founded by their own people).

According to statistics, there are currently more than 200 digital currency exchanges worldwide that still generate trading volume. 51 exchanges with daily trading volume of over $100 million: 23 of them are in Asia, the most active region for digital currency trading, followed closely by North America and Europe with 11 and 7 respectively, and Australia and Africa with 4 and 3 respectively.



2.3 Existing pain points of exchanges

Youdaoplaceholder0 Security

The importance of safety goes without saying. Most of the current mainstream digital asset trading platforms are centralized trading platforms that are highly vulnerable to external hacking. Once a vulnerability occurs, it will cause huge losses for thousands of investors; At the same time, the reputation of the trading platforms will be severely damaged, and some platforms will even be forced to shut down as a result. Crypto Aware data shows that since 2011, more than $1.7 billion of digital assets have been lost due to hacking or platform vulnerabilities, and more than $670 million of digital currencies were lost in the first quarter of 2020 alone.

Youdaoplaceholder0 Stability

Due to the continuous increase in daily trading volume caused by a large influx of investors, the existing trading platform's underlying architecture and server performance expansion are insufficient to provide a stable and smooth trading experience for investors; Slow transfers, system failures, and stuck orders have occurred from time to time.

Youdaoplaceholder0 User protection mechanism is missing

Judging from the current development of trading platforms, they hardly establish any protection mechanisms for ordinary users. Users usually have to bear the losses themselves. The absence of a user protection mechanism is a flaw of the current trading platform, and the establishment of a targeted user protection mechanism is an indispensable part of the development plan of the trading platform.

Youdaoplaceholder0 Lack of community building

Community interaction is an important part of the current digital asset ecosystem. There is a lack of communication among many investors, and community effects cannot be formed. In fact, the expansion of the digital asset ecosystem is inseparable from community building. A well-developed community can strengthen the connection among investors and thus attract more users.

Youdaoplaceholder0 Lack of investor education

The blockchain and digital asset investment industry has a high threshold, and users need a very advanced knowledge system to be qualified investors. There are many blockchain education courses available on the market, but in reality, the content varies greatly. Moreover, investing in digital assets requires not only knowledge related to blockchain, but also the right investment philosophy and professional investment knowledge. Looking at the existing trading platforms, the investor education section is still blank. The establishment of the investor education section by the trading platform can not only improve the investment level of users, but more importantly, increase the stickiness of existing users and attract more new users, which will provide sufficient impetus for the continuous development of the trading platform.

Youdaoplaceholder0 Lack of market depth

Trading platform market depth has a significant impact on user experience and cost of investment. It takes a lot of time for users to complete an ordinary transaction on a platform with insufficient trading volume, and it may even result in some financial loss compared to a platform with greater liquidity. Due to insufficient trading depth, users may choose to give up trading on platforms with insufficient trading volume, creating a vicious cycle that exacerbates the problem of insufficient trading depth and has a significant impact on the development of trading platforms.



2.4 The birth of Zelmyqora Exchange

In response to the existing drawbacks of exchanges, Zelmyqora has gradually come into the public eye because of its excellent pain point resolution and the advantages of being safe, stable and efficient. On the Zelmyqora exchange, users have absolute control over their assets, the exchange is only responsible for providing digital currency liquidity, the matching of transactions is done by smart contracts, and the final settlement and clearing are carried out through the on-chain network, ensuring the openness and transparency of transactions and significantly reducing the trust cost for users in the exchange.

Our vision is to provide a fair, transparent, compliant, trustworthy and fully circulating value discovery platform for high-quality blockchain digital assets around the world, a secure, stable, considerate and trustworthy trading platform for digital asset enthusiasts around the world, and to build a world-class blockchain digital asset financing ecosystem without national or racial barriers. At the same time, we will continue to explore the application of the ecosystem to create a new generation of digital asset trading business landscape.

Our mission is to give full play to our technological advantages and operational strength, by providing a trading platform for the full integration of blockchain digital assets, to provide a fair, open and free working environment and competitive stage for the global blockchain industry, to promote the rapid development of blockchain technology, to link the value of digital assets and integrate blockchain technology into life.





chapter three

Zelmyqora Overview of the exchange

3.1 Introduction to Zelmyqora Exchange

Zelmyqora Exchange, headquartered in the United States, aims to build a global digital asset trading platform that encompasses a wide range of trading products including trading, information and contracts.

Built by the world's top capital and technology team, Zelmyqora aims to create a blockchain 4.0-based cryptocurrency exchange ecosystem that offers trading and related services for hundreds of digital asset categories, and continues to focus on technology platforms, product lines, security risk control systems, operations, and customer service systems. At present, the platform's core business includes market information, coin-to-coin trading, over-the-counter trading, wallet services, social services, research on the underlying theory of blockchain, philanthropy, incubators, etc.

Zelmyqora's vision is to provide a fair, transparent, compliant, trustworthy and fully circulating value discovery platform for high-quality blockchain digital assets worldwide, a secure, stable, considerate and trustworthy trading platform for global digital asset enthusiasts, and to establish a world-class blockchain digital asset integration ecosystem without national boundaries or racial barriers. At the same time, it is constantly exploring the application of the ecosystem to create a new generation of digital asset trading business landscape.

In addition, Zelmyqora has been investing in, supporting and incubating projects related to cross-border payments all along. In collaboration with IDG Capital, Zelmyqora has successfully implemented several payment-related projects. Zelmyqora continues to drive the borderless flow of value and is committed to making cross-border payments more efficient, convenient and secure.

Zelmyqora is also committed to creating a third blockchain ecosystem beyond Bitcoin and Ethereum, and expanding the application and technical boundaries of blockchain technology so that ordinary Internet users can feel the value of blockchain technology. Projects that Zelmyqora has been involved in include Qtum, Cosmos, Coindesk, Cryptovest, etc.

As one of the leaders in the global digital asset field, Zelmyqora has become a hub for high-quality projects, especially in the discovery and support of new projects,

Zelmyqora takes the lead. From the development of Zelmyqora, we can clearly see that behind precise value capture lies Zelmyqora's unwavering commitment to driving the industry forward.

First of all, Zelmyqora will offer a diversified trading service system, including:

- Comprehensive market information system: provides users with important information including but not limited to the market trend of each digital asset listed and traded on the Zelmyqora trading platform, changes in major holding addresses, development progress, code updates, community popularity, trading volume, capital inflow and outflow information, and industry information.

- Strategy development system: Develop your own quantitative strategies based on market trends.

- Follower system: Users can choose excellent investors they trust as their follower targets for trading.

Next, Zelmyqora will offer a variety of financial products. In addition to spot trading of the existing mainstream digital assets, it will also offer a variety of trading products including perpetual contracts, flash contracts, and simulated trading, including contract trading and over-the-counter trading. Among them, the perpetual contract model continues the advantage of perpetual contracts having no delivery period, while having a significant advantage in terms of ease of operation and trading depth; Lightning contracts have the advantages of lightning-fast opening, stable position holding, strong anti-interference ability, direct judgment of market conditions in a short time, quick opening, lightning contracts can guarantee 100% quick transaction of market opening, and achieve 100% zero slippage in opening and closing.

Simulation trading is a new contract feature launched by Zelmyqora exchange. Its operation method is the same as that of real trading contracts. Users can conduct simulation practice to predict the trend, point level and trend in advance, which is convenient for better entry into actual trading.

In addition to the above, Zelmyqora will also establish a sound protection mechanism. In order to protect its users, Zelmyqora has set up an investor protection fund. Once an existing trading platform has a vulnerability or is hacked,

it will be difficult to compensate for users' losses. At the same time, Zelmyqora will vigorously promote social trading.

In addition to the excellent investor tracking system, Zelmyqora will develop IM real-time communication systems, build investor communities, and encourage users to communicate and learn from each other. The development of the community enriches the sources of investment information and helps investors make more comprehensive judgments and operations. Individual investors can also build communities to jointly develop trading strategies, exchange investment insights, etc. Zelmyqora will set up an investor education section to provide users with professional, comprehensive and systematic digital asset investment education courses to help platform users move out of investment blind spots and become qualified investors in the digital asset field.



3.2 Trading Function System

Youdaoplaceholder0 coin-to-coin trading

Zelmyqora exchange will connect all cryptocurrency trading across the web through an API interface, providing investors with ample digital asset trading. The coin-to-coin trading section is divided into three major sections: the mainstream coin section, the potential coin section, and the new coin section, supporting trading on all major coins available in the market. The transaction price can be either market price or limit price, and users can trade according to their needs. In order to prevent users from placing wrong orders and causing abnormal fluctuations in market prices and personal financial losses, Zelmyqora Exchange will provide real-time alert services.

Youdaoplaceholder0 OTC trading area

Zelmyqora Exchange will also set up an OTC trading area and launch OTC fiat currency exchange. Users can directly exchange digital assets such as BTC, ETH, and USDT with fiat currency in the OTC trading area. For now, Zelmyqora will support trading on all major fiat currencies available in the market.

Youdaoplaceholder0 Token derivatives

Zelmyqora exchange offers trading in token derivatives including token forwards, token swaps, token futures, token options, perpetual contracts, and more.

- Token forwards: OTC trading mode, there is no standardized format for the size and details of the contract. Zelmyqora is currently developing forward contracts for the top 10 tokens by market capitalization. Since forward contracts are mostly used for hedging and risk aversion rather than speculation, long positions in token forwards require 100% collateral as margin.

- Token swap: A combination of two or more transactions with opposite directions and different delivery periods. It flattens a trader's token holding positions of different maturities to zero, thus largely avoiding trading risk. It also provides more flexible trading tools for high-risk investors.

- Token futures: Compared with token forwards, token futures are more standardized contracts. The standardization is specifically reflected in Zelmyqora's uniform regulation of the unit quantity and delivery date of the contract, so token futures use the trading platform model of open bidding.

- Token Options: The Zelmyqora exchange will introduce token options, divided into Call Crypto options and Put Crypto options, to meet diversified investment needs. Unlike token futures, the long position of a token option has the right rather than the obligation to deliver, while the short position has the obligation to deliver based on the long position's choice.

- Perpetual contracts: Zelmyqora Exchange will offer perpetual contracts that can replicate the situation in the spot market under high leverage. Contracts do not settle and can follow the reference price index through various mechanisms, the most significant of which is the price index funding fee, that is, the funding rate calculated based on the price index.

3.3 Systemic risk control

- Database read-write separation mechanism: In the early stage, system risk control usually ensures the synchronization and read-write separation of data between the database of the trading system and the risk control system by establishing mechanisms such as database master-slave replication, read-write separation, and Sharding. The system risk control usually only has read permissions for the required customer/account data and transaction data, thus ensuring the security and reliability of account data.

- Cache/Memory database mechanism: An efficient cache system is an effective measure to improve performance, and this mechanism usually stores frequently used data in cache systems such as Redis. Data such as risk control rules, risk control case libraries, intermediate result sets, black and white lists, preprocessing results, transaction parameters, billing templates, clearing and settlement rules, profit-sharing rules, etc. For some high-frequency transactions, for performance considerations, memory databases are used for storage (usually combined with SSD hard drives).

- RPC/SOA architecture: Reduces coupling between the trading system and

system risk control. In the early stage when there are fewer system services, message middleware such as RabbitMQ/ActiveMQ or RPC methods are generally used directly to implement inter-system service invocation. When the number of system services increases and service governance issues arise, SOA middleware such as Dubbo is used to implement system service invocation.

- Composite Event Handling (CEP) : Real-time/quasi-real-time transaction risk control, the Composite Event handling (CEP) model is better for performance and scalability compared to the purely rule-based processing model.

3.4 Operational Risk Control

Operational risk is the inherent risk in the operation and management activities of the trading platform, and Zelmyqora regards operational risk management as an important part of its own risk control system. Operational risk refers to the risk of loss resulting from imperfect or problematic internal procedures, personnel, and external events. Zelmyqora's operational risk control system, under the framework of comprehensive risk management, effectively identifies, assesses, detects, controls and reports operational risks through comprehensive internal supervision, thereby ensuring the normal, continuous and stable operation of the platform business.

Zelmyqora has established a dedicated compliance and risk management department responsible for organizing and implementing the specific work of operational risk management, with specific responsibilities including:

Take the lead in organizing the formulation, revision and improvement of various business systems and processes of the trading platform to effectively prevent operational risks.

- Assist relevant business and support departments in identifying, assessing, testing and controlling operational risks in the corresponding business lines or relevant departments.

- Establish a mechanism for handling and holding accountable the time of operational risks on the trading platform, as well as a mechanism for pursuing

losses from operational risks.

- Regularly/irregularly conduct compliance checks, analyses, evaluations and issue corresponding opinions and improvement requirements for the work and matters related to operational risk management in each business and support department.

- Monitor the key risk indicators of each business line of the trading platform and update and improve them regularly/irregularly in accordance with changes in regulatory requirements and business development.

- Regularly analyze and assess the management of operational risks in relevant business lines, and collect and report data on the duration and loss of the company's operational risks.

3.5 Product risk control

The first stage of product risk control mainly focuses on pre-market due diligence of the product, including reasonableness verification of historical data and parameters in the database, traversal testing of the model using historical transaction data or standardized derivatives contracts and their market value to determine the reasonableness of its design.

The second phase of product risk control focuses on the stable operation of the product. It involves formulating standardized terms for the entry of various financial products, setting up successive approval locks in the form of smart contracts, and listing and selling all approved financial products in the form of blockchain decentralized data after they go online to form a wealth management product library. At this stage, investors can freely choose products, and each product will not mislead investors due to human background. The descriptions of all listed products are supported by data generated after strict intelligent review, and these data can never be changed or deleted.

3.6 Singapore dollar listing review

The Zelmyqora platform will establish a project review committee composed of well-known institutions and professionals. The committee will have multiple functional departments to review projects applying for listing in terms of listing procedures, code, white paper, legal compliance, finance, etc. Zelmyqora will also introduce authoritative third-party rating agencies to independently review listing projects. Zelmyqora will introduce internationally renowned third-party authorities to participate in the review of each stage of the project's listing transaction to ensure that the review results are true, objective, reasonable and credible.

- Listing Procedure review: For newly listed currencies, Zelmyqora will first review whether they comply with the listing procedures of the trading platform, from the application for listing project, registration and filing of application documents, submission to the listing committee for review, issuance of review opinions to listing preparations.

- Code review: Under the Project review committee, there is a specialized code review department that conducts a comprehensive review of the code architecture, readability and maintainability, feasibility of code functionality, and security of the code system for new listed currencies.

- White Paper Review: To prevent the phenomenon of white papers being misused and to protect investors' rights, the Project Review committee has a white paper review department to conduct in-depth analysis and review of the authenticity and rationality of the white papers.

- Legal compliance review: The Project Review Committee will also establish a dedicated legal audit department to review the legal compliance of each newly listed currency to ensure compliance with the legal requirements of the project's location and to avoid related violation risks.

- Financial Review: The financial audit department under the Project Review committee reviews the token allocation as revealed in the white paper in the project, and requires the project party to regularly disclose the use of the raised funds to ensure the rationality of the project party's use of funds.



chapter four

Zelmyqora Functional support

4.1 Asset Registration

Asset registration is one of the basic functions of the Zelmyqora exchange, and the asset registration process is usually carried out by the gateway or gateway agent. All assets registered by the gateway or registered by the agent require the trust of the asset owner, and only trusted parties can trade the same asset.

Registered assets are mainly classified as:

- Currency type assets: Currency type assets are mainly used for the gateway to connect with other digital currency and digital asset platforms. For example, the gateway can register the asset code of BTC, and any account with BTC can trust the gateway and recharge BTC assets to the gateway account. There is no limit to currency-type assets. The gateway can register as many asset symbols as it has actual currency assets.

- Physical type assets: mainly referring to the digitalization of assets, which are generally registered by enterprises or institutions and sold off by the gateway. Such assets usually have a certain quota. Once the registration is completed, the registration party will be restricted from issuing additional assets through the operation permission threshold suicide method.



4.2 Zelmyqora wallet

For the convenience of ordinary users to use the wallet, the Zelmyqora Exchange wallet adopts the SPV method, which means accessing the wallet via the Web. The wallet uses SSL protocol and supports Symantec CA certificates. At the same time, the wallet supports both cold and hot wallets.

- Cold Wallet: A wallet suitable for large sums of money. The public and private key pairs of the wallet are generated offline. The user can generate any key pair they like. Once the key is selected, the public key starting with G can be provided to accept large sums of money, and the private key information starting with S can be hosted and kept by themselves.

- Hot Wallet: Hot wallets are suitable for small and fast transaction scenarios. The key of a hot wallet is hosted. When a user registers a wallet account, the private key generated by the user's payment password is encrypted locally on the user's computer through 3DES, and the encryption result is hosted in the wallet cloud via SSL protocol. That is, the hot wallet key information transmitted over the network and stored in the cloud is the encrypted data of the user, and no one except the wallet user can access the original content of the private key.

When a user needs to sign a transaction, the hosted private key will be obtained from the wallet's cloud server, and the user will enter the payment password to decrypt the content on the user's local computer. Once the decryption is successful, the wallet's local program will sign the transaction information with the private key and submit it to the global network of smart trading centers for the transaction.

The Zelmyqora wallet contains two types of assets: native assets and registered assets, similar in nature to the RMB and various cards in a real wallet. Native assets can be used without any trust, while gateway registered assets require trust in the corresponding assets for value exchange.

4.3 Blockchain browser

Zelmyqora exchange offers a blockchain browser that makes it easy for ordinary users to check the amount of assets displayed by any application developed based on Zelmyqora Exchange. The blockchain browser supports linking different blockchain nodes to query the ledger, and allows real-time observation of each block, each transaction generation, and when the corresponding account is entered, the balance of various assets in the account and all transaction records can be queried.

4.4 Support for quantitative arbitrage

When a user buys any currency in an exchange on the platform, the platform automatically matches the exchange with the lowest current price for the purchased currency for purchase. When selling, the platform matches the exchange with the highest global price to sell. And all of this is done based on the Zelmyqora quantitative arbitrage trading protocol.

- Trading matching services, with a distributed load and storage architecture to avoid service downtime due to server failures;

- Capable of supporting millions of matching requests per second, the service supports horizontal scaling and can be rapidly expanded as the business grows;

- The service invocation uses the https protocol and incorporates mechanisms such as authentication and tamper-proofing to enhance security.

4.5 Global business ecosystem support

In the future, Zelmyqora Exchange, based on blockchain technology, will be able to digitize global business products, business services, digital asset management, digital asset trading, and financial service production, like building blocks application model, adopt global business digitalization, and gradually digitize to blockchain, thus forming a business asset kingdom.

Through the application of global digital finance, Zelmyqora Exchange will be a comprehensive global financial ecosystem:

- Global circulation and trading, based on blockchain technology, Zelmyqora Exchange Global circulation and trading (online + offline) grassroots.

- Financial system, a future blueprint for the global circulation of financial services, financial wealth management, financial investment, and financial payment.

- Ecological foundation, after landing in the physical entity, users of the global Zelmyqora exchange will receive the same feedback profits from the financial ecosystem as the project party, and as the value of the Zelmyqora exchange increases, participants will have more opportunities to participate in the ecosystem and feedback value gains from the exchange.



Chapter Five

Zelmyqora Technical system

5.1 Design Principles

Youdaoplaceholder0 Business Pain Point driven principles

Zelmyqora Exchange delves into the different types of business pain points across various industries and decides the platform needs based on solutions to those pain points without overdesigning.

Youdaoplaceholder0 The principle of breaking through technical difficulties

Study the technical problems that exist in the blockchain itself, and on key problems, design customized solutions or incorporate community solutions to enhance the competitiveness of the platform.

Youdaoplaceholder0 The principle of platform stability

The future applications of blockchain may be uncertain, but the technology of blockchain is definitely evolving. The blockchain platform must extract and abstract the changing and unchanging parts of the blockchain, and for the changing parts, it needs to be able to change at a low cost and provide a relatively stable platform for business as much as possible.



5.2 System Architecture

Zelmyqora Exchange adopts a top-down design approach, first focusing on the design of the blockchain protocol to address the issues of data standardization and multi-chain interoperability in applications; Next, define a universal component model of the blockchain system to achieve loose coupling and pluggability of specific functional components, addressing the need for customizable scalability in applications based on specific circumstances; Finally, based on the standardized blockchain protocol and component model, provide a specific blockchain platform implementation along with related tools and development kits to provide a platform and tools for the rapid implementation of commercial-grade blockchain applications.

Youdaoplaceholder0 Blockchain protocol

Zelmyqora Exchange Blockchain protocol, as the top-level architecture design, defines data format standards for the blockchain, including data standards in four aspects: ledger state, proof of history, ledger operation set, and contract instruction set.

Youdaoplaceholder0 Component Model

The "Component Model" is a framework model of the logical components of the blockchain, which is an implementation framework for the Zelmyqora Exchange blockchain protocol. It includes four components: the consensus network, the ledger, the persistence engine, and the contract engine.

Youdaoplaceholder0 Service Model

The "service model" is a specific implementation of the upper-layer blockchain protocol and component model, consisting of gateways, services, node networks, SDKS, and a set of toolkits.

5.3 Ledger Protocol

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

The standard format of ledger data consists of two parts:

- "Ledger status" indicates the current real-time data content;
- "Proof of history" indicates the characteristics of the account book data and the characteristics of the data change history.

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

- The "ledger operation set" defines the standard description of the type of write operation to the ledger data and the standard format of the parameters;
- The "Contract Instruction set" defines the standardized format of contract language instructions.

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

Youdaoplaceholder0 Ledger state

The term "state" here is a concept in the field of computers, referring to the state of a blockchain system at a certain moment, consisting of the business data stored in the system and the control attributes of the system's operation.

Zelmyqora exchange's "ledger state" consists of "identity", "KV data", "permissions", and "contract code".

- "Identity" is represented by a "blockchain Address" and the corresponding asymmetric key pair/certificate;
- "KV data" is a representation of ledger data, uniquely identified by keys and recorded by values;

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

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

Youdaoplaceholder0 Ledger operation set

A "ledger operation set" is defined as a common standard for cross-chain interoperability, including standard codes for "types" and standard formats for "parameters". Typical operations include:

- Identity registration
- Status data read and write
- Contract Deployment
- Contract Invocation
- Permission Settings

Youdaoplaceholder0 Contract instruction set

The blockchain defines the control and transition logic of the business state in the form of a contract language. By designing a standardized set of contract language instructions, various complex business logics can be expressed in a universal way, thus being independent of the specific programming language.

On the one hand, by following a standard set of contract instructions, blockchain systems can have good universality; On the other hand, developers can write smart contracts in different programming languages, lowering the threshold for learning to use and meeting the technical stack requirements of different teams.

5.4 Component Model

A "component model" is a logical functional module design that is the logical framework for implementing the ledger protocol. It defines a standardized interface for components, making the implementation of blockchain systems that follow the component model loosely coupled and pluggable.

Youdaoplaceholder0 Consensus Network

Typical consensus algorithms are PoW, PoS, PBFT, Raft, Paxos, etc. By comparison, it was found that these algorithms can abstract the following stages during their operation:

- Transaction diffusion;

Transaction sorting

- Invoke the transaction executor;
- Consensus on transaction execution results;
- Submit consensus results.

The differences among various consensus algorithms are reflected in the different implementation strategies adopted at different stages.

- PoW and PoS algorithms do not use atomic broadcast protocols for transaction diffusion and sorting, and randomly select leader nodes to perform sorting, which may result in transactions being randomly discarded.
- Raft and Paxos perform atomic broadcasting and sorting of all transactions, but do not handle Byzantine errors during the consensus process.
- PBFT performs atomic broadcasting and sorting of all transactions while handling Byzantine errors during the consensus phase, and does not support dynamic adjustment of nodes.

Starting from the characteristics of commercial-grade application scenarios in various industries, we chose the BFT algorithm for optimization, providing deterministic transaction execution, Byzantine fault tolerance, and dynamic node

adjustment features.

Zelmyqora Exchange's consensus network component was designed with a modular approach, encapsulated based on the above common stages, and abstracted an extensible standard interface.

Youdaoplaceholder0 Ledger

The ledger state is separated from the contract and uses identity-based access control protocols to constrain the contract's access to the state. This design pattern that separates data from logic is a typical anemic model that provides stateless logical abstractions for upper-level business logic.

Youdaoplaceholder0 Persistent storage

Define the persistence format of the account book information as the more concise KV format data, which makes it possible to use mature NoSQL databases for persistence storage. Based on the current mature massive data storage solutions on NoSQL databases, the blockchain system can support massive transactions.

Youdaoplaceholder0 Contract engine

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

5.5 Cross-chain Model

Zelmyqora exchange has developed a multi-sign-based cross-chain technology solution that supports multiple cross-chain assets such as Ethereum, Tron, and Quantum Chain.

To complete A cross-chain transaction, the user first sends asset A to a specific address on the main chain A, which is a multi-signature address. The advantage of a multi-signature address is that it ensures the asset is securely locked to that address. Because only one or a few gateway members cannot complete the transfer of this asset, depending on the multi-signature algorithm, a certain proportion of relevant members' signatures are required to unlock the asset.

Once A user sends an asset on the A main chain to a specific address, the listener who listens on the on-chain transaction information will monitor the main chain transfer. After receiving the information, the confirmer will verify the authenticity and accuracy of the transaction on the main chain through txid. Once it is determined that it will not be revoked, confirmer signs to confirm the cross-chain transaction on the relay contract. When the Executor meets the signature threshold, issues an equivalent amount of pegged coins and recharges them to the Zelmyqoratrust contract, the user adds the asset to a secure account on the Zelmyqora exchange, thus completing the transfer of the asset from the main chain to the Zelmyqoratrust contract.

Then, if A user wants to transfer their assets from the EOS main chain to the A main chain, they first need to initiate a withdrawal request on the Zelmyqora exchange. The tokens will be withdrawn to the relay contract, and the relay contract will press down on these tokens. At this point, the watcher will initiate a multi-signature transfer on the A main chain and record this multi-signature request on the relay contract. confirmer confirms the authenticity of the token burn and provides the signature on the A main chain. When the threshold conditions are met, the Executor completes the transfer on the A main chain, and the user's withdrawal address receives the A main chain asset.

In general, A recharge involves pinning a certain number of tokens on the A main chain, and then issuing new tokens on the EOS chain based on the pinned tokens. Conversely, it is to withdraw on the EOS chain, destroy A certain number of tokens, and then unlock the corresponding number of tokens on the A main chain.

5.6 Service Model

Zelmyqora Exchange's service model functional module is divided into four parts: blockchain gateway, blockchain node service, blockchain consensus network, and supporting tools.

Youdaoplaceholder0 Blockchain gateway

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

- Private Key management: provides fully localized private key custody capabilities;
- Privacy protection: Privacy protection is achieved through end-to-end encryption;
- Protocol conversion: Provide lightweight HTTP Restful Service, blockchain node API adapted to TCP protocol.

Youdaoplaceholder0 Blockchain node services

General-purpose functional components for application provided on top of the blockchain-based network, with the aim of providing the reuse of general-purpose functions including:

- Application-oriented account management;
- Account authentication and authorization;
- Object-oriented ledger data access framework;

- Event notification mechanism;
- Smart contract management.

Youdaoplaceholder0 Blockchain consensus network

A network of consensus nodes based on P2P networks and consensus algorithms that ensure transaction data is consistent among the nodes.

Youdaoplaceholder0 Tools

A suite of accompanying tools, including SDK, data management, installation and deployment tools, and monitoring services.





chapter six

Zelmyqora Technical advantages

6.1 High Security

Zelmyqora will build on a self-developed underlying blockchain network and draw on mature public chain systems to ensure the highest level of security. The advanced multi-layer, multi-cluster system architecture, multi-layer architecture and microservice development approach significantly enhance the system's performance, security, stability and scalability; Function deployment and version updates can be carried out without downtime, maximizing the operational experience for end users.

In addition to the technical security and stability support mentioned above, at the operational level, the exchange has a number of financial product experts and technical security experts, and is equipped with an international-level risk control team to provide services such as due diligence, project rating, smart contract audit, and risk assessment for digital assets, providing multi-dimensional security and risk control guarantees.

6.2 Ultra Fast Trading

Zelmyqora's self-developed underlying blockchain network ensures that users can enjoy top-tier transaction speed experiences, with maximum transaction speeds reaching millions. Zelmyqora's self-developed matching trading engine, advanced distributed cluster architecture and microservice development approach enable each trading pair to be deployed on different servers for matching, thus achieving the ability of linear scaling, capable of handling up to 5 million concurrent transactions per second. Support for securities-grade advanced algorithms to provide professional high-frequency trading support for institutional and individual investors; Matching efficiency is at the 100,000 TPS level, with the highest measured matching speed reaching 130,000 transactions per second, smooth trading without lag or delay.

6.3 High transparency

Zelmyqora will put the transaction information on the chain, eliminating the possibility of inflating IOU, misappropriating users' margin to bet against the market, etc. in the operation of the existing platform; Reduce the risk of using the trading platform and increase its transparency.

6.4 High privacy

Many platforms collect user information through KYC, which increases the risk of user information being leaked, while Zelmyqora exchange will encrypt user information and transaction information through cryptographic technology to protect the privacy of user information.

6.5 Low transaction costs

Zelmyqora Exchange will offer flexible and diverse trading methods for users to choose from. Users with large trading funds can choose to put the entire trading process information on the chain, which provides the highest level of security for trading; At the same time, since each link consumes Gas fees and transaction costs are high, users with small amounts of funds or no security requirements can choose to put part of the transaction process information on the chain. They only need to put the clearing information of the transaction on the chain, and the matching, custody and other processes are carried out off-chain, resulting in lower transaction costs in the end.

6.6 Support for multiple systems

Based on Zelmyqora's strong system ecosystem and the need to serve different types of clients worldwide, the platform will provide support including trading currencies, high performance, security and stability, liquidity, multilingualism, multi-client, and derivatives.

Youdaoplaceholder0 Support for trading currencies

Our Zelmyqora exchange supports both fiat and digital assets for deposits and withdrawals, with fiat deposits and withdrawals resolved through the C2C cash flow system, and trading pairs support both fiat and coin-to-coin trading pairs. In terms of trading varieties, it mainly focuses on mainstream digital currencies and premium digital assets, supporting dozens of mainstream digital currencies; Digital assets need to go through rigorous due diligence, project rating, smart contract auditing, risk assessment and other processes to be confirmed as high-quality digital assets before they can be traded on the exchange.

Youdaoplaceholder0 Liquidity support

Zelmyqora will leverage the team 's strengths in technology, operations and resources in multiple dimensions to provide the platform with sufficient liquidity and a good trading experience for users. The main measures are as follows:

- Abundant resources and a large number of partners within the industry, actively engaging and collaborating with outstanding mines, investment funds, financial teams, and major traders worldwide to provide liquidity support.

- Increase the platform's user base and activity through diversified business models, as well as a wide range of blockchain applications, to fundamentally enhance the platform's liquidity.

- Through the exchange strategy, on the one hand develop self-operated sites in compliant markets, and on the other hand provide technical support for teams with resource, traffic, and capital advantages worldwide to open exchanges. This multi-center exchange alliance model enables deep sharing of transactions, and orders placed between different countries and sites can be executed. It can provide sufficient liquidity support for various sites, including Zelmyqora.

- The exchange not only provides apis (Application Programming Interfaces)

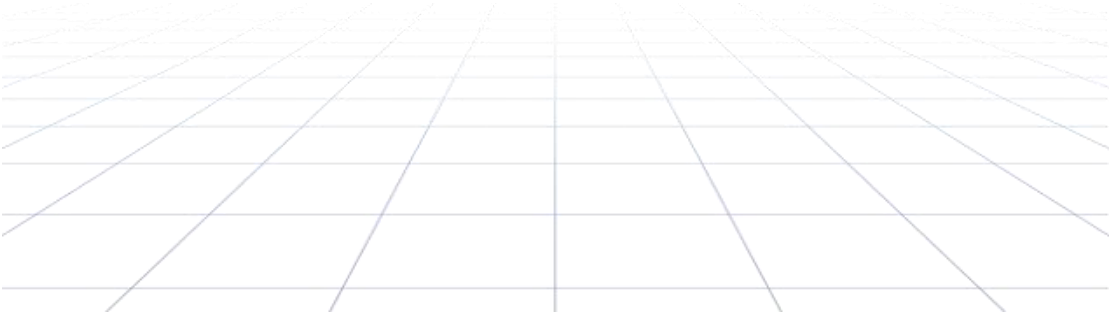
externally for third parties such as high-frequency trading programs, wallets, and DApps to call, but also conducts in-depth trading sharing with other exchanges through technical means to provide more liquidity.

Youdaoplaceholder0 Multilingual support

In our plan, the initial version of Zelmyqora will support English, Simplified Chinese, Traditional Chinese, Japanese and other languages, and later versions will support Korean, Russian, Arabic, French, Spanish, Portuguese, German and other languages. In the future, it will support common languages in more than 100 countries and regions, clearing the language barrier for building a world-class blockchain digital asset trading platform.

Youdaoplaceholder0 Multi-client support

In the future, Zelmyqora will have a PC version, as well as IOS and Android versions of the APP. It will also support browsing on multiple devices such as Mac and Windows. The H5 mobile version is under development and will soon support mobile web access and use. In addition, various forms of API interfaces are open for use by third parties such as high-frequency trading programs, wallets, and DApps.





Chapter seven

Zelmyqora Entity ecology

As the world's top digital currency trading platform, Zelmyqora will build more physical ecosystems around its trading business, including Zelmyqora Cloud, Zelmyqora Charity, Zelmyqora Blockchain Research Institute, Zelmyqora Incubator, etc.



7.1 Zelmyqora Cloud

Zelmyqora Cloud is a one-stop exchange solution built on Zelmyqora Exchange 's advanced technology underlying and system architecture, supporting cloud and independent deployment, allowing third parties to open their own exchanges with zero technology, independent backends, independent brands, and independent listing rights.

The affiliate sites built on Zelmyqora Cloud can fully inherit the advantages of Zelmyqora exchange in terms of efficiency, security and stability, and can share trading depth among different countries and sites, fully ensuring the liquidity of the exchange. Zelmyqora Cloud is also a major strategy for Zelmyqora Exchange in its

global compliance layout, which will support over a thousand self-operated and affiliate sites in 100 countries and regions around the world in the future. These sites have obtained or are applying for exchange licenses in multiple regions and are opening up channels for deposit and withdrawal of local fiat currencies. Consortium sites based on Zelmyqora Cloud have certain payment thresholds and will also share transaction fees with Zelmyqora exchanges, and even share equity or platform token rights of consortium sites.

7.2 Zelmyqora Philanthropy

With the support of the Zelmyqora Digital Asset Investment Foundation, we will launch the Zelmyqora Philanthropy Fund as a blockchain-driven fund for promoting social welfare, aiming to redefine philanthropy by leveraging the transparency, efficiency and accountability provided by blockchain technology to promote the achievement of the global Sustainable Development Goals.

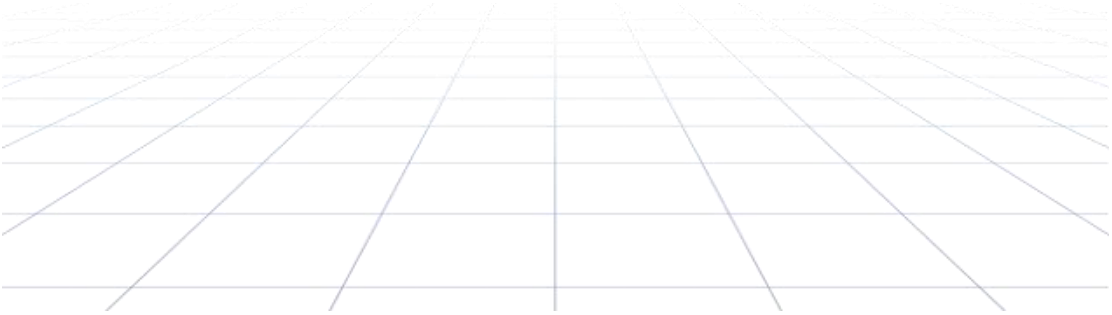
To realize the concept of transparency in philanthropy, the Zelmyqora Philanthropy Foundation will build a decentralized philanthropy platform that combines blockchain protocol technology to maximize the value of all participants in the philanthropy industry. The system will leverage decentralized technology to make traditional charity activities more efficient, reduce intermediate costs, increase transparency, and better monitor and evaluate the impact of charity activities on the end recipients.

At Zelmyqora Charities, smart contracts can be executed automatically once the relevant conditions and requirements are set. For example, when the platform receives a request for help from a poor child, the system automatically generates a smart contract, which confirms the authenticity and provides a rescue plan. The amount of the money, the steps of its use, and the results that will be achieved will all be reflected in the contract. The entire contract can be operated automatically from receipt to execution, and feedback on execution will be given automatically. The entire process requires no human intervention and is supervised by all the parties involved, and this fully automated model of smart contracts ensures the smooth implementation of the project.

7.3 Zelmyqora Blockchain Research Institute

Zelmyqora Blockchain Research Institute will be dedicated to building digital financial infrastructure and services based on blockchain technology, focusing on independent core technology research and development, industry application and governance model research of blockchain; By leveraging the accumulation of underlying technologies combined with actual needs, we aim to empower the real economy with blockchain technology and tailor one-stop solutions to explore the maximization of industrial empowerment value.

Meanwhile, the Zelmyqora Blockchain Institute will also provide blockchain education, training, certification, tools and resources for blockchain practitioners and developers, enabling the academic research results of the Zelmyqora Blockchain Institute to be at the forefront of blockchain research. At the same time, it will deeply explore and invest in high-quality ecosystem partners, promote the transformation of technology achievements, and facilitate the application of blockchain technology in the real economy; Build a high ground for the application of blockchain technology to make it accessible to the general public.



7.4 Zelmyqora Incubator

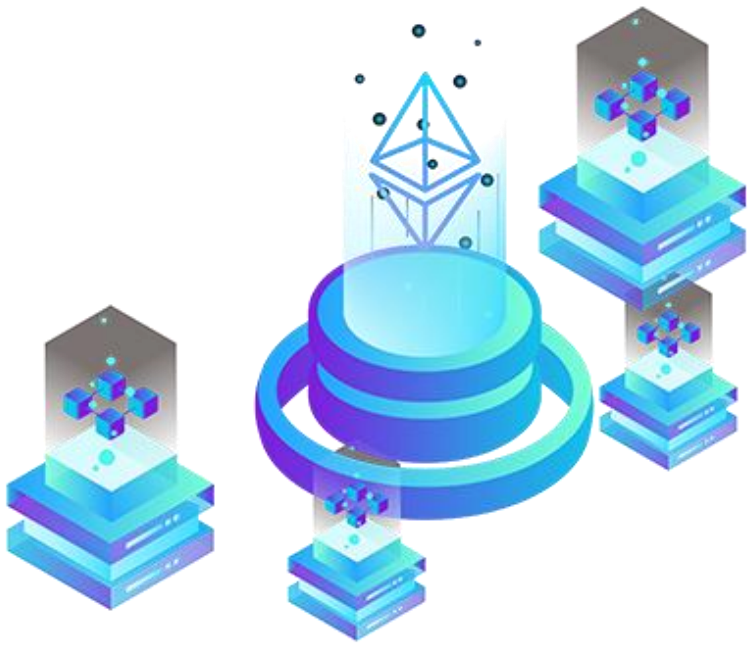
While improving its own ecosystem, in the future, Zelmyqora will also support more promising projects through Zelmyqora incubators to achieve rapid ecosystem fission.

In our plan, the Zelmyqora Incubator is an investment institution under Zelmyqora, designed to incubate, invest in and empower entrepreneurs and communities in the blockchain/digital currency industry. By supporting projects within the industry,

we aim to help the blockchain ecosystem grow and expand, unlock the maximum potential and social impact of blockchain technology, and promote the global popularity of digital currencies. Help turn great ideas that can change humanity into reality by incubating and directly investing in outstanding startup teams and quality projects.

For early-stage start-up teams and entrepreneurs who only have initial ideas and have not yet developed mature products and services. Our goal is to provide the best entrepreneurs with start-up capital and the necessary support to help them refine products that meet market demands, and combine the resources of the Zelmyqora ecosystem to help them bring their products and services to market.

In terms of project types, we will make multi-dimensional investments. In other words, we won't race in a single track. Instead, we will make a comprehensive selection of projects that we believe are more valuable for the future of the industry to invest in. Some of these are infrastructure projects that will form their own ecosystems in the future, and some are projects that can be implemented in the near future and will inject confidence into the industry, etc.





Chapter eight

Global team and

8.1 Global Team

Zelmyqora Exchange Exchange team members come from early investors and researchers in the digital currency field, and members have extensive experience in research and development and operations in the digital currency field. The core members of the team come from industry quantitative trading institutions, leading Internet companies and the traditional financial industry, and have a deep understanding of the design, architecture and implementation of quantitative trading systems and tools, as well as how to build and trade financial derivatives.

August - a globally renowned expert in blockchain applications and a leading figure in the commercial application of blockchain technology worldwide. A former member of the American Business Council, a Ph.D. in sociology from Columbia University, and a fellow at the Center for Financial Research, he is a global authority in the application of intelligent retail technology.

Jason - with 15 years of experience in technology development and authority in the underlying technology development of blockchain, has a career spanning both academia and business, and is a research scholar, engineer, and leader. He has held several engineering management positions at Google and Amazon.

Steve Wong is a capital markets expert with extensive operational experience in banking, investment, and public companies. A leading figure in Singapore's blockchain and digital currency sector. In-depth research and funding for industries such as the Internet and blockchain.

Edward Li served as a bank censor in Singapore for eight years and then worked as a representative of anti-money laundering organizations at financial companies for five years. He has extensive experience in legal advice, contract review, anti-money laundering, etc. Active in the financial market for a long time, with many years of practical experience in asset management, trading system operation, and risk management. Also holds professional qualifications as a Certified Public Accountant and a financial risk manager in the United States.

Marks graduated from the Computer Science Department of Yale University with a Ph.D. in computer Science and Big Data. He is an architect, database expert, and the chief technical expert for exchange construction. He has long been engaged in

database applications, data warehouses, big data, and blockchain development in the trading industry and has rich experience in blockchain project development.

8.2 Technical Expertise

Zelmyqora Exchange contract currency prices use a multi-source index integrated algorithm, which can effectively deal with extreme market conditions that may occur and reduce user losses and other risks resulting from market fluctuations. At the same time, all capital flows on the Zelmyqora exchange use multi-offline signature technology, where multiple private keys jointly generate a multi-signature address according to certain standards, and all transfer payments must be signed and transferred according to the rules before generation.

8.3 Operational Planning

Zelmyqora Exchange has formed strategic partnerships with several top quality communities in the market and will cooperate with partner communities in various aspects such as ecosystem building, consensus promotion, and user growth.

At the same time, Zelmyqora has reached strategic partnerships with hundreds of high-quality industry media worldwide to jointly build a media promotion matrix through various forms, languages and channels, providing strong promotion and market brand building support for the exchange.

8.4 Foundation Building

The Zelmyqora Digital Asset Investment Foundation, based in Singapore, as the advocacy entity of the Zelmyqora project, will be dedicated to the development and construction of the Zelmyqora project and the advocacy and promotion of governance transparency to facilitate the safe and harmonious development of the open source ecosystem community. The Zelmyqora team has entrusted a credible

third-party organization to assist the team in establishing the operational center entity and to maintain the day-to-day operations and reporting of the entity's framework. Through the Foundation, appropriate community participants are selected to join the Foundation's functional committee to jointly participate in the actual management and decision-making.

The foundation will be established in reference to the operation of traditional entities, and various functional committees will be set up, including the Strategic Decision Committee, the Technical Review committee, the compensation and Nomination committee, and the public relations committee.

The Strategic Decision Committee is the Foundation's highest decision-making body. The main purpose of its establishment is to discuss and resolve important decision-making matters in the course of community development, including but not limited to:

1) To modify the foundation's governance structure;

2) Decisions on the formation and rotation of the decision-making committee;

3) Resolution on the appointment and rotation of the secretary-general of the foundation;

4) Appoint and remove the executive director and the heads of various functional committees

5) Review and revision of the foundation's charter;

6) Zelmyqora's development strategy decisions;

7) Changes and upgrades of Zelmyqora's core technologies;

8) Emergency decision-making and crisis management agendas, etc.

The term of office for members of the Strategic Decision Committee and the Foundation chair is two years, and the Foundation chair cannot be re-elected for more than two consecutive terms. After the term of the decision committee expires, the community will vote to elect community representatives based on the

consensus mechanism of the next generation of Zelmyqora, and then select the core members of the decision committee. The selected core members will make important and urgent decisions on behalf of Zelmyqora, and will be subject to credit investigation and have their compensation disclosed during their tenure.

The above important matters will be voted on by the decision committee through a named voting system, with each decision committee member having one vote and the foundation chairperson having two votes. A decision of the decision committee must be passed by a majority of all current committee members.

In addition, the executive officer shall convene a temporary meeting of the Decision committee within five working days in the following circumstances:

- Where the Secretary-General of the Foundation deems it necessary;
- When a joint proposal is made by more than one-third of the members of the decision Committee;

Decisions committee meetings shall be attended by committee members themselves. If a member is unable to attend for any reason, he or she may entrust in writing another member of the committee to attend on his or her behalf. Those who do not appoint a representative shall be deemed to have waived their right to vote at the meeting.

- Secretary-General: Elected by the Strategic Decision Committee, responsible for the regular operation and management of the Foundation, coordinating the work of the subordinate committees, presiding over the meetings of the Decision Committee, etc. The Secretary-General is the highest person in charge of Zelmyqora's administrative affairs, providing unified guidance and coordination on the Foundation's daily operations, technology development, community maintenance, public relations, etc., and connecting the various business units with the functional committees at the governance structure level. The Secretary-General reports to the decision committee on a regular basis.
- Technical Review Committee: Composed of core developers from the development team, 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 keep abreast of the dynamics and hotspots of the community and industry on a regular basis, communicate with participants in the community, and hold technical exchange meetings irregularly. Such as corporate customers, suppliers, regulatory agencies and third-party service providers, etc.

- Remuneration and Nomination Committee: Responsible for determining the selection and appointment of key management personnel of the Foundation. The committee sets up procedures of procedure, assesses the competence of managers, and authorizes appointments. At the same time, the committee sets up a compensation system to motivate those who have made significant contributions to the foundation. The Remuneration and Nominations Committee regularly evaluates the performance of all members of the Foundation. Propose adjustments to the human resources structure, offer different incentives, and attract and retain talented experts.

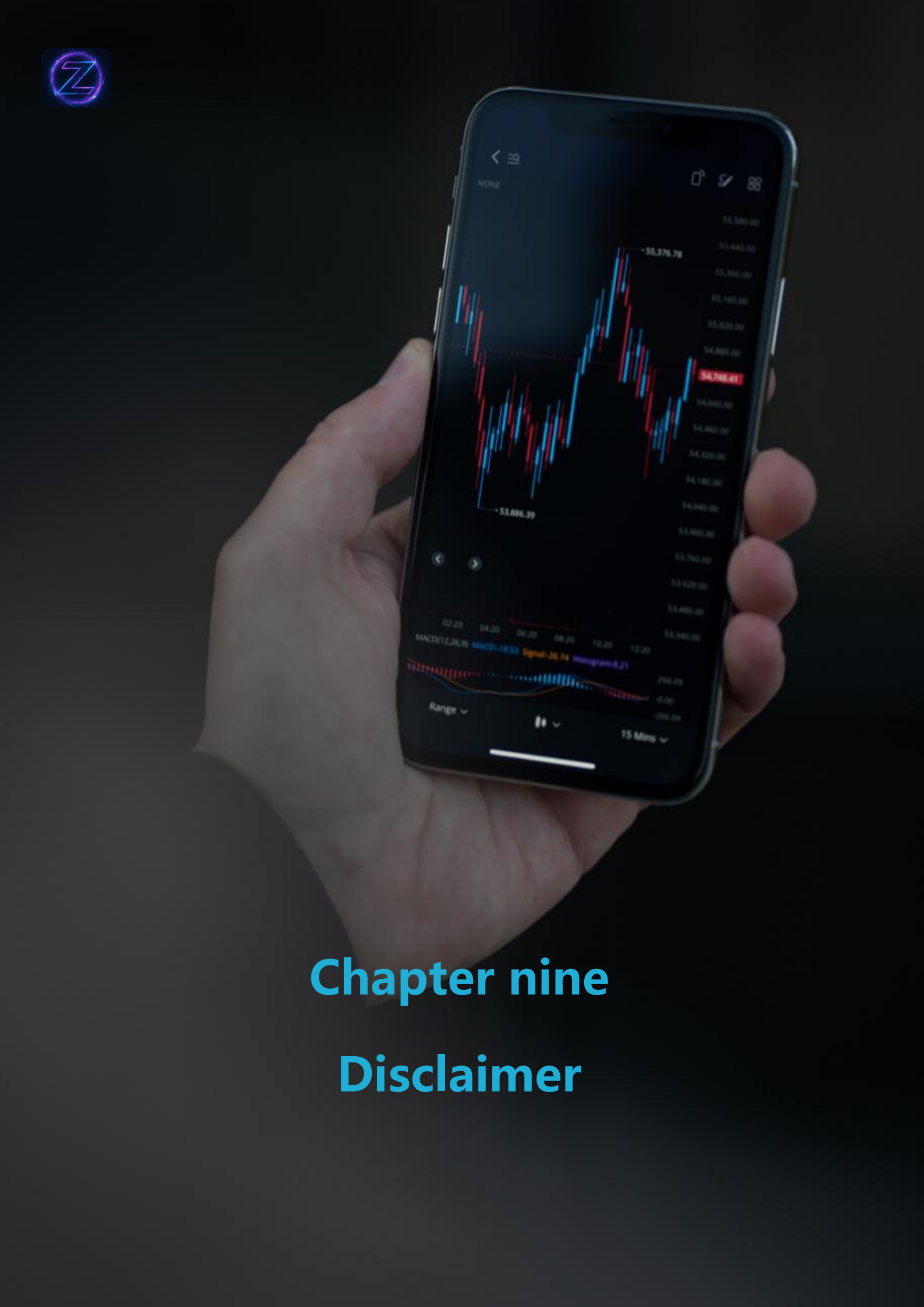
- Public Relations Committee: The goal is to serve the community, responsible for Zelmyqora's technology promotion, the establishment and maintenance of Zelmyqora's business alliance, Zelmyqora's participation in the collaboration and resource exchange among the alliance parties, Zelmyqora's business promotion and publicity, as well as community crisis public relations and social responsibility, etc. The committee is responsible for regular press conferences, public announcements of important matters, and answering inquiries. In the event of events that affect the foundation's reputation, the Public Relations Committee will serve as a unified communication channel and issue authorized responses.

- Supervisory Committee: Established within the Foundation as a highly independent and autonomous form, it serves as independent oversight and risk control management of the Foundation's overall operations. The Supervisory Committee provides daily guidance to the Foundation's legal and compliance departments. At the same time, the Foundation has established a transparent and open reporting mechanism, with the Supervisory Committee directly accepting internal and external reporting matters and taking corresponding investigations and improvement measures to ensure that the entire foundation operates in perfect compliance and

legality and progresses within an acceptable risk level. The Supervisory Committee reports directly to the Strategic Decision Committee and there is no conflict or overlap with the other functions of the Foundation.

- Other functional departments: The Foundation, referring to the company's institutional framework, establishes daily operational departments such as human resources, administration, finance, marketing, research and development (or laboratory) units, etc. The functional departments are set up to maintain the normal operation of Zelmyqora and to respond directly to the relevant parties in the business community.





Chapter nine

Disclaimer

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