Version                         V1.1 Draft

# Ethereumx•NET Economic White Paper

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## Content

1. Project introduction

Ethereumx·NET (referred to as "ETX") is a blockchain smart contract consensus network graphics card mining public chain for authentication of entity identities; it adopts a new blockchain architecture and is positioned as an easy-to-use high-performance blockchain The platform aims to achieve the performance expansion of distributed applications to meet the real business needs of the real world.

With a complete user privacy protection and identity authentication mechanism, based on the low-cost and efficient PoW+DPoS consensus algorithm and customized smart contracts, quickly establish a decentralization, resource sharing and self-development for authentication entities and applications of different identities Smart ecological network.

The main features of ETX are:

1. Optional anonymous transfer mode, which protects user privacy to a greater extent than ETH.
2. No pre-mining and no fundraising, transparent and fair competition across the entire network, and the mainnet blockchain can check the outgoing block
3. ETX double undertake ETH: Undertake ETH2.0 elimination computing power; seamlessly transplant all application ecology of ETH
4. POW + DPOS dual economy model,Lock a certain amount of liquidity while distributing newly-produced coins in a fair way, stably increasing the value

1.1 Economic design goals

ETX The design goal of the economic model is to maximize all participants/needs for the ETX blockchain to be able to join the ETX ecosystem in a fair and just manner at any time period, in any environment, to abandon the class solidification and capital head of capitalism. We hope to build a free, open, and complete blockchain network that everyone builds and discusses. In addition to providing network data transmission by telecommunications providers, it does not depend on any hardware manufacturer or software developer, and can be free real-world physical assets and virtual assets realize protocol/channel intercommunication, so as to realize a full-scale 'blockchain world' on the real sense of technology, economy and autonomy

2. ETX economic model

2.1 Coin function

2.1.1 Chain transfer as a fuel

2.1.2 Contract call, the contract creates

2.1.3 DPoS position demand

2.1.4 DEX, DEF and other decentralized atomic trading financial product market depth, market transaction demand

2.1.5 FPoS floating position demand

2.2 Value of ETX

2.2.1 Cross-chain transactions mortgage

Cross-chain transactions of multiple currencies have been trapped by three major problems: first is the depth of the market; second is the different cross-chain protocols and cannot communicate with each other; third is the low transaction efficiency. Therefore, the ETX development team is going to adopt the 'protocol pool' method for cross-chain transaction development in the future, and connect the market's mainstream currency protocols to the POC protocol pool. If a currency needs to access cross-chain transactions, a certain ETX must be mortgaged Maintain the depth of the market, submit the currency agreement to the protocol pool, and the mortgaged ETX will be proportionally and evenly distributed according to the market depth to the pending book of the currency trading pair to complete the initial DEX trading pair creation and maintenance depth. Create free trades in the market with free pending orders.

2.2.2 DPoS node ranking competition

According to Ethereumx·NET's white paper V3.11, DPoS node addresses require at least 10,000 ETX to become valid nodes to enjoy 40% mining output, and the top 9 nodes have certain decision-making power for community governance. Therefore, the initial DPoS node ranking competition mechanism locks the flow of at least about 990,000 ETX. With the continuous increase of the circulation in the later period, the competition of

DPoS nodes will become more intense. We expect to lock around 30% of the total circulation of ETX. Of course, there may be discrepancies in the actual situation, and the number of locks is inextricably linked to the real-time price of ETX, the total amount of circulation, and the situation of the blockchain network.

2.2.3 Contract creation and destruction

In the long-term planning of ETX, in order to reduce the occurrence of spam tokens and the creation of invalid contracts, and at the same time, in order to increase the utilization rate of ETX and appropriately alleviate the inflation effect of ETX's economic model, anyone creates a contract (including but not limited to Issue tokens, create dapps, develop sidechain contracts, etc.) all need to destroy a certain ETX to the black hole address, the destruction address and number have been published in the block explorer, the address is: 0x0000000000000000000000000000000000000000

2.2.4 Transaction Gas

In the ETX blockchain network, each transaction requires a certain amount of ETX as gas fee, including but not limited to main chain currency transfer, side chain currency transfer, token transfer, contract packaging, contract creation, etc. It should be noted that sending anonymous transactions will consume more ETX Gas fees.

2.2.5 DEX transaction depth

After the opening of DEX (Decentralized EXchange) in the future, there will be independent ETX trading pairs in DEX, and there are certain depth requirements for each currency of the access protocol pool. To meet the depth requirements, you need to prepare in advance A certain amount of ETX enters the pending order book as the transaction target of the currency, so as to ensure the transaction is reached within the first time.

2.2.6 Anonymous stable currency issuance

We have investigated all the stablecoins in the market and found that the current shortcomings of stablecoins are not enough privacy. We hope that the use of stablecoins will also protect our privacy. So after the development of the protocol pool is completed, we will create an asset mortgage only contract. Everyone can mortgage the currency contained in the protocol pool to obtain the optional anonymous stable currency. Stable currency can redeem ETX or other currencies that were originally mortgaged in the protocol pool at any time, so stay tuned.

2.3 Role description

2.3.1 DPoS ordinary node

DPoS ordinary nodes have certain deliberation powers. When nominating/common addresses initiate a proposal, 99 nodes will first conduct valid/invalid review. The review period is 15 days. If there is no response within 15 days, it will be considered as an approved/valid proposal. After satisfying 45 agreed/valid proposals, the proposal will be submitted to 9 super nodes for approval; meanwhile, DPoS ordinary nodes will play an indispensable role in the DOAT anonymous transfer of ETX, each DOAT anonymous transfer will be sent Depending on the size of the transaction fee, the transaction data is mixed in each DPoS node.

2.3.2 DPoS super node

The main functions of DPoS supernodes have two points: 1. In the future, infinite side chains will use supernodes to break through the TPS bottleneck of traditional blockchain networks. In theory, countless transactions/second can be achieved (see the official website for the complete development time) Roadmap); 2. A super node has the right to make decisions on community governance. The decision period is 15 days. If more than 5 nodes (including) pass the decision within 15 days, the community will execute the corresponding proposal; To pass the decision. Correspondingly, if more than 5 nodes reject, the proposal will be rejected.

2.3.3 FPoS nodes

FPoS node is expected to be executed when the circulation is ≥20,000,000. The collateral requirement of FPoS nodes is lower than that of DPoS nodes. FPoS does not limit the number of nodes, and unlimited nodes can be online at the same time, but at the same time, the collateral and output of FPoS nodes will follow the common The principle of constant output, so FPoS is expected to be in a relatively stable order of magnitude for

a long time.We hope that the FPoS collateral volume will not be higher than 28.5% of the liquidity at this stage. In the 28.5% mortgage rate, it is assumed that all nodes of FPoS share 10% of the output of the block (10,512,000 ETX output every year that lasts two years. The specific FPoS block reward will be determined by the community referendum.), that is, all FPoS the total profit of the node in one year is 1,051,200. According to the number of mortgages, it is expected that the total number of mortgages of all FPoS nodes will be more than 9,000,000, and the annualized return rate of 1,051,200/9,000,000=11.68% can be obtained. When the block reward is halved again, the expected rate of return will be reduced to about 6%.

The above parameters are not achieved through hard regulations, official announcements, and community orders. The token model of ETX is to achieve market guidance by achieving the following 3 points:

When the mortgage rate <28.5%, the average annualized return rate of the mortgage> 11.68%, encourage more token mortgages to do FPoS;

When the mortgage rate = 28.5%, the average annualized return rate of the mortgage = 11.68%;

When the mortgage rate is> 28.5%, the average annualized return rate of the mortgage is <11.68%, and the redemption is not encouraged to do FPoS.

We believe that the 11.68% annualized return rate has a great advantage over traditional integrated products.

2.3.4 Nominee/Ordinary address
The nominee/ordinary address is each address in the ETX network that has a private key. Any address can initiate a proposal, and can arbitrarily create a smart contract/send transaction/build a development ecology. Some of the execution actions will consume a certain amount of ETX as a handling fee.

2.3.5 Miner
Miners are an essential part of the ETX blockchain network. They are maintaining the security of the entire network. We believe in the fairness of the token distribution by POW, so at the beginning of the development, we resolutely opened it to POW miners around the world in the form of no fundraising and no pre-mining. At the beginning of the design, POW miners obtained 50% of the block output with the gradual growth of the community in the later period, this revenue data may have subtle changes. Of course, all major data changes will be determined by the community referendum.

2.4 Consensus Design
2.4.1 DPoS consensus algorithm
DPoS is a system in which a fixed number of selected entities (called block producers or witnesses) are selected to create blocks in a cyclic order. Block producers are determined by the votes of network users, and each of them gets votes proportional to the number of tokens they own on the network (their shares).

Alternatively, voters can choose to delegate their equity to another voter, and the delegated voter will vote for the block producer on their behalf.

The round of DPoS blockchain with N block producers is as follows:
N block producers are selected from the block producer candidates.
The producer of the ith block signs the ith block until i=N.
When a block is selected by (2/3 + 1) block producers, it will be finalized (ie irreversible). Otherwise, the longest chain rule is followed. When you want to achieve interoperability between blockchains, finality is a very important attribute.

At the beginning of the opening of the ETX blockchain network, we will adopt an indifferent block reward system. DPoS nodes need to meet two conditions: 1 is to hold coins to meet the ranking requirements; 2 is to have physical nodes as network maintenance. When the number of DPoS nodes reaches 99, and after a stable operation for a certain period of time, we will seamlessly switch the voting currency system, and the

output of each node will be different at that time.
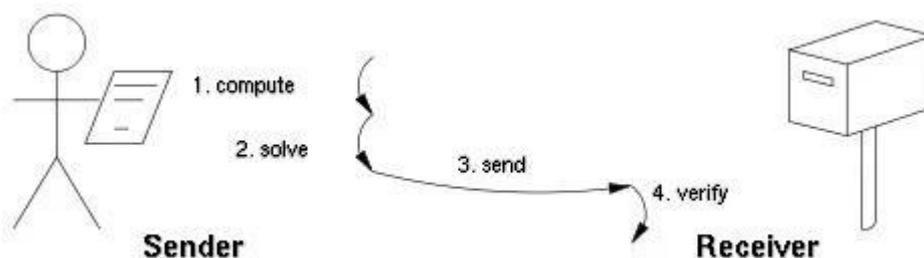
2.4.2 POW consensus algorithm

Proof of Work (POW), a simple understanding is a proof used to confirm that you have done a certain amount of work. The whole process of monitoring work is usually extremely inefficient, and it is a very efficient way to prove the completion of the corresponding workload by certifying the results of the work. For example, the graduation certificate, driving license, etc. in real life are also the certificates obtained by means of checking the results (by related examinations).

Workload proof system (or protocol, function) is an economic countermeasure against denial of service attacks and other service abuse. It requires the initiator to perform a certain amount of calculation, which means that it takes a certain amount of time for the computer. This concept was first proposed by Cynthia Dwork and Moni Naor in academic papers in 1993. The term proof of work (POW) was actually proposed in 1999 by Markus Jakobsson and Ari Juels.

Hash Cash is a proof-of-work mechanism. It was invented by Adam Back in 1997 to resist denial of service attacks and abuse of spam gateways. Before Bitcoin, hash cash was used for spam filtering, and was also used by Microsoft in products such as hotmail/exchange/outlook (Microsoft used a format that is incompatible with hashed cash and named it as an electronic postmark).

Hash cash was also used by Hal Finney in the form of a reusable proof of work (RPOW) in a previous cryptocurrency experiment with Bitcoin. In addition, Dai Wei's B-money and Nick Sabo's Bit-Gold, are all mining under the framework of hash cash.

The following figure shows the process of Proof of Work:



2.4.3 FPoS consensus algorithm

FPoS (Flexible POS) consensus algorithm has evolved from the POS algorithm. The traditional POS has more revenue because the larger the currency holdings, the more the currency holdings. The smaller and smaller gains, the more and more the centralization of the cryptocurrency, which is abandoned by the market. ETX is changed to floating income on the basis of POS. Generally speaking, the size of the currency holding takes an optimal value, and the gain obtained near the optimal value is the highest. On the basis of traditional POS, the centralization problem of chip concentration is avoided, and new members of the community can be encouraged to build FPoS nodes. The schematic diagram of income is as follows:
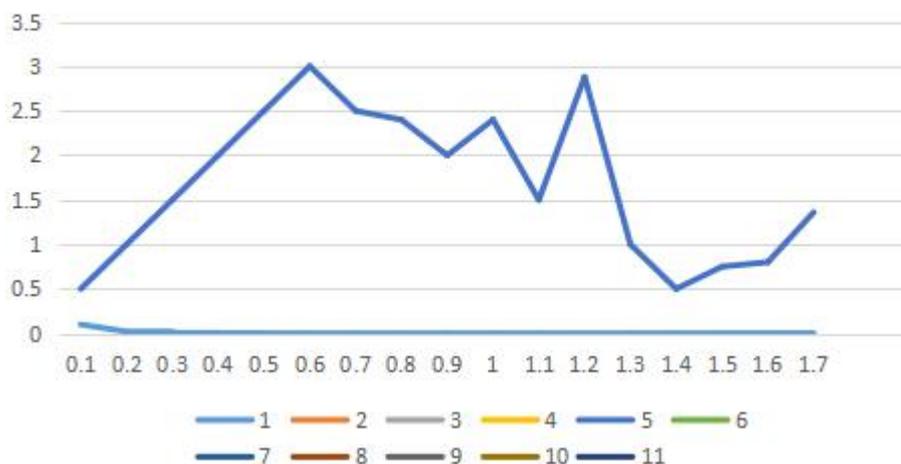
As shown, the y-axis is the return value, and the x-axis is the staking mortgage value. Only when taking the middle number, the staking income can reach the highest. After careful discussion, we finally decided to use this economic model to execute the FPoS upstream operation Strategy, because in this way, it is possible to maximize the benefits of all FPoS, rather than a single or minority shareholder controlling the blockchain.

2.4.4 Inflation economy of ETX

ETX mining output data is as follows:

| Time | Coins in one block | Day-coins | Year-coins | Total coins |
| --- | --- | --- | --- | --- |
| 1st year | 10 | 57600 | 21024000 | 21024000 |
| 2nd-3rd years | 5 | 28800 | 10512000 | 42048000 |
| 4th- 5th years | 2.5 | 14400 | 5256000 | 52560000 |
| 6th to 7th years | 1.25 | 7200 | 2628000 | 57816000 |
| 8th to 9th years | 0.625 | 3600 | 1314000 | 60444000 |
| 3600 ETX output per day after nine years, expected to be released in 2050. | | | | |

2.4.5 Inflation rate

The x-axis of the following table is time (year), and the ordinate is the inflation rate. We can see that the deflation rate will be relatively high initially, and then suddenly decrease

inflation rate

After calculation, we have found that the inflation rate was 33% at the beginning, then suddenly decreased in the second to seventh years, and slowly decreased after the seventh year Situation, the inflation rate will slowly drop from 2.2% to 1.5 in 20 years. At the end of the issuance, the inflation rate is about 1.5%.

2.4.6 Block reward

As shown in 2.4.4, the block reward will be reduced correspondingly with time. The purpose is for the healthy development of the entire ETX ecosystem. ETX is not just a cryptocurrency. It is also a blockchain infrastructure, open to all developers.

The initial value of the block rewards is: 50% PoW miners; 40% DPoS nodes; 10% foundation

with the later opening and joining of FPoS nodes, the above initial values      may change slightly, and the specific numerical decision will be completed by the community referendum. When the circulation reaches a certain scale, all activities of ETX will be transformed into a complete decentralized blockchain infrastructure, including but not limited to development, community, foundation, technology decision, etc.

3. ETX token distribution

3.1 ETX coin distribution target

ETX is the only mainnet token of Ethereumx·NET. The founder hopes to do his best to distribute it fairly to all members of the community and avoid the "giant whale" to the market as much as possible. The value was manipulated, so a million airdrops +0 pre-mining and 0 fundraising were adopted to launch the mainnet. We hope that the blockchain can bring benefits to the real world, rather than raising funds in a crude manner like any IEO or ICO. According to authoritative data surveys, more than 90% of the projects after the fundraising of the team have ended and fell to the initial value. More than 80%. We believe that this is a proven failure to distribute tokens.

The distribution goal of ETX is to ensure that the value of ETX can be maintained in a reasonable upward range for a long period of time through the appropriate circulation, locking and destruction during the block generation process of the blockchain. Instant rise will not fall instantly. Let everyone (developers, miners, investors) can easily participate in ecological construction with low threshold.

3.2 Who is the target user of the product?

3.2.1 Enterprise-level application demanders

Enterprise-level applications have higher requirements for TPS and blockchain network security, so for ordinary large enterprises, they will generally independently develop their own alliance chain/private chain to ensure security and high efficiency.

Our target enterprise users are small and medium-sized enterprises, which generally have lower budgets and relatively lower computing requirements. After the DPoS master node meets the development needs, all enterprises can build and deploy their own side chain on the DPoS main chain through the SDK and API interface. The side chain can

choose not to be restricted by a block of 15s. Developers can set their own corresponding Numerical parameters and trusted side chain nodes can coexist with high concurrency and high security to meet the application development needs of enterprises.

### 3.2.2 Data privacy security demanders

ETX will mainly focus on two privacy requirements: data privacy and transaction privacy. At present, ETX has completed the launch of the optional anonymous transfer of DOAT. In the future, it will continue to improve the development of the DOAT protocol and gradually improve the privacy of DOAT. In terms of data privacy, POC will be a good choice. We will draw on a part of the IPFS protocol. After the launch of POC (expected time in 2022), ETX will become a fully decentralized blockchain network. In this network, the execution of all on-chain activities will consume a certain amount of ETX. At that time, in order to meet the requirements of high TPS, PoW mining may convert all to PoC mining. Similarly, the community referendum proposal, if the proposal cannot be passed, Ethereumx.NET may face a fork.

### 3.2.3 Reliable stable currency demanders

As mentioned in 2.2.6 above, the current stable currency cannot protect personal privacy, and all transfers are clearly visible, whether it is the USDT with the largest market value or the DAI generated by collateral: the biggest flaw of USDT is facing at any time The risk of review by local regulatory agencies, because their financial reports are not transparent and not open, investors may at any time cause serious losses of assets due to the collapse of the main body; the problem faced by USDT and DAI at the same time is the full transparency of on-chain circulation, which can be traced back to every transaction The source cannot guarantee the privacy of users. We hope to create an anonymous privacy stable currency, which is secured by all currencies in the DEX protocol pool. This not only guarantees the asset support behind the stable currency, but also protects the privacy of users.

### 3.2.4 Ecological developers

We encourage all developers to migrate the Dapp on ETH to ETX. Although we have made a lot of modifications at the bottom of ETH, such as adding a DPoS consensus mechanism, DOAT anonymous transfers, improving TPS efficiency, etc., we have not made a smart contract. With any modification to the development port, all ecosystems on ETH can be seamlessly connected to the ETX network. At the same time, in order to increase the confidence of the currency holders, in the future, we will divide the Dapp revenue ≤10% of the revenue to all currency holders (excluding any DPoS/FPoS nodes), so that the community participants become a community of interests, rather than development The developers only enjoy the development benefits, and the specific distribution ratio will be determined by the community referendum at that time, which is not more than 10% in principle.

### 3.2.5 Investors

We analyze that there will be several types of investors in the market: short-term investors; long-term investors; node investors; and mining machine investors. Whether it is any kind of investors, it will increase the liquidity and depth of the ETX market. We do not exclude any kind of investors from entering the ETX ecosystem. If you are a short-term investor, you can find opportunities in the market K-line; if it is a long-term investment If you invest in a DPoS/FPoS node, you will continue to receive ETX income. You can choose to retain the interest generated by the node or sell the income; if you choose to conduct PoW mining, please evaluate and calculate the mining machine cost and benefit by yourself, and please pay attention to halving the time each time.

### 3.3 How can we attract the community to fully participate?

At the beginning of the establishment of the community, we decided to airdrop "Million ETX" to the community. The purpose of this is to expand the community base; to avoid the price of the node being robbed by the main online line, and then caused by the number of nodes. The situation of price plunge. In addition, we have adopted the code foundation of ETH, allowing ETH developers to participate in the ETX ecosystem without any threshold to obtain secondary income, and ETH users can also participate in the ecological construction of the ETX main network, eliminating many learning costs. Finally, we will release the ETX mission plan, and the community will publish tasks that are

beneficial to the ETX ecosystem. All community users participating in the ecological construction can obtain corresponding rewards or rewards based on their own abilities. ETX token distribution must be fair enough. We refer to the behavior of the POW community and the POS community and we will find that the fairer the distribution rules (such as the base will occupy more than 20% of the tokens is unfair), the more sustainable and stable it is to attract the community to participate in reasonable participation costs . The participation cost here must be low enough, but the threshold and cost must not be negligible. It is undesirable for participants to contribute their own privacy or participate in extremely complex tasks.

ETX tokens must be compliant. Refer to the "Howell Test": The US Supreme Court confirmed the "Howey Test" in the SEC v. WJ Howey Co case to determine whether a transaction constitutes an "investment contract" and constitutes a "security". The Howey test consists of four elements: capital investment; investing in a common cause; expecting to make a profit; not directly participating in the operation, but relying solely on the initiative or third-party efforts. Ethereumx·NET tokens do not want to be strangled for violating securities trading regulations, so we will avoid consumers from obtaining dividends from ETX business products through investing in ETX, and will not raise funds through ICOs.

3.4 How to ensure stable operation of basic development?

We can learn from the Ethereumx·NET whitepaper V3.11 that the ETX Foundation occupies 10% of the actual ownership of the entire network to maintain ecological development. In the first year, all members of the Foundation developed for part-time free of charge and will not be used Foundation ETX tokens. One year later, the members of the foundation will invest in full-time development or continue part-time development depending on the market value. The decision right here lies in the developers' independent intentions. One year after the main online launch, the 50% generation of the foundation will be postponed for another year. When the total network circulation of ETX exceeds 30 million, the foundation will start a task development system, and the ETX token of the foundation will be very important. Difficult to all In the following we will introduce the step-by-step system of ETX in detail, from the step by step to the whole process of development. In this way, we will be able to guarantee the continued development and inheritance of ETX, keep up with market demand, and the entire community will complete the process from market demand to development.

3.5 Fair distribution mechanism

The team has been discussing the distribution plan at the beginning of the project. The initial plan is far from the current implementation plan. So far, we believe that the distribution plan of 50% miners + 40% DPoS nodes + 10% foundation is reasonable. Miners contributed computing power to the network to ensure network security, DPoS nodes provided stability and anonymity, and the Foundation contributed time to the initial development of the project. Even if the later addition of FPoS will have a certain impact on the current distribution mechanism data, for now, we think it is reasonable.

3.6 Airdrop 1%

3.6.1 Airdrop Phase 1: Undifferentiated airdrop

As mentioned in 3.3 above, the 'Million ETX' airdrop plan was launched at the beginning of the community establishment. Million ETX airdrops were checked indiscriminately. When the DPoS node was not opened in the initial stage, the output of the node was airdropped. The way to reach the hands of community members, this airdrop will end on August 1, 2020.

3.6.2 Airdrop Phase 2: Mission Airdrop plan

The mission-type airdrop plan is being planned. For specific conditions and policies, please continue to pay attention to community developments.

4. Ethereumx·NET community governance

4.1 Governance mechanism

Ethereumx·NET has considered the design of community governance very carefully, and has introduced some advantages of the current democratic system:

Changes to all chains are decided by governance, not only limited to some parameters;

A council is set up and can interact with the referendum mechanism;

Voting weight introduces the concept of mortgage time; the decision-making approval class adopts an overdue consent system/abstained consent system to improve efficiency;
Anonymous voting, we will use a confidential contract to complete the voting, so democratic anonymity can be guaranteed;
Stream democratic voting mechanism and algorithm to fully increase the voting participation rate;
Note: In the role of community governance, the identity of the FPoS node is equivalent to a common address

## 4.2 Governance mechanism overview

### 4.2.1 Governance target

Almost all cryptocurrency users know bitcoin, but some bitcoiners still don't know that bitcoin development is completely controlled by bitcoin core, which caused the community to be classified as BTC, BCH, BSV, etc. saw. We hope that through community self-government, we can accomplish the three "unifications" of the community members' unified goals, unified plans, and unified execution, and complete complete decentralized organization operations while community autonomy.

The governance process adheres to the following principles:

It is democratic and open enough, and ETX will be the only token representing the public opinion;

High degree of participation, understanding costs and barriers to participation are low

The decision-making team needs to be professional and capable of giving professional decision-making advice

### 4.2.2 Governance model

EthereumX·NET governance is all done on the chain. It can be initiated anonymously by any ordinary address, after 99 nodes of DPoS are initially reviewed, and then 9 super nodes make the final decision. After the decision is made, some roles of the whole community (the roles here may be the publicity team, development team, and community) are executed. If there is a certain budget in the implementation process, you need to make corresponding explanations in the proposal.

### 4.2.3 Participants

ETX holders: The core of ETX governance is ETX tokens, which makes participating community proposals more
often direct and effective. ETX holders can initiate proposals, change the orderon all valid
of proposals, voteproposals, elect DPoS members, and apply to become DPoS members.
DPoS: Through democratic elections and own currency holdings, to ensure nuclear participation ETX interests and those
bound,candidates must ETX Using collateral in exchange for a certain number of votes, and only through certain conditions in order to exit and unlock tokens.
9 super DPoS nodes: each of these 9 super nodes will be reviewed twice. Their authority is no different from the other 90 DPoS nodes during the initial review, but ≥ 5 super nodes must be passed in order to execute the proposal.
It can be seen from the above that any ETX holder can propose a proposal, and all proposals require a referendum to pass.
The 99 DPoS elected have the right to veto the rationality of the proposal, but they are still balanced by the democracy of the people.

## 4.3 Proposals and referendum mechanism

### 4.3.1 Proposal content

All modifications to ETX require a referendum to be completed, including but not limited to:
New development task
Chain parameter adjustment
Community governance rules changes
Community financial allocation

DPoS node election and removal

## 4.3.2 Proposal process

Proposals are initiated from ordinary addresses (optionally initiated anonymously), where a certain fee needs to be paid to the black hole address to prevent community members from indiscriminately issuing invalid proposals. After the proposal is submitted to the chain, it is initially reviewed by the DPoS node. If you give up the preliminary review here, you will be deemed to agree that the proposal is a valid proposal. After the first review, the decision is made by 9 super nodes, and if the decision is abandoned, the proposal is deemed to be passed. Note: Whether it is a preliminary review or a decision, the validity period is 15 days.

## 4.3.3 Referendum mechanism

Referring to the vote rate of the previous mainstream blockchain, we believe that both the cost of voting participation needs to be reduced and democracy at a low vote rate needs to be prepared. Therefore, the basic rules of the anonymous referendum for flow democracy are as follows:

Any person can entrust any representative to hold any number of votes. The entrusted person can also delegate to other delegates. The delegation relationship is only known to the initiating-accepting end, and other methods cannot be informed of the delegation relationship and the number of votes, that is, through a confidential contract The number and time of the anonymous voting mortgage ETX will determine the voting weight, and the minimum lock time is 30 days. No minimum vote rate design, the minority obey the majority.

## 4.3.4 Anonymous vote

If the entrusted relationship can be fully discerned, there is a possibility of finding out the bribery election method through data calculation and data mining. Therefore, the vote of the democratic system is often anonymous.

Ethereumx·NET has implemented optional anonymous DOAT transfer, so in the future, we can easily implement the anonymous voting system in the development and upgrade to ensure the anonymity of the delegation relationship and the ticket type, while ensuring that the election is true and credible

## 4.3.5 Decision-making system

The decision-making system is completed by 99 DPoS nodes (including 9 super nodes). This is divided into two steps based on two considerations: the community's common interest in decision-making and the authenticity of the decision.

After officially launching 99 DPoS nodes (the previous version is a beta DPoS, only the position + physical node meets the demand to be considered as a valid DPoS node. Later it will be upgraded to node voting + node mortgage DPoS node), because each ETX holds Different education environments, religious beliefs, and worldviews will produce various proposals. We therefore consider setting up an additional barrier to ensure that the final decision of all proposals conforms to the interests of most ETX holders, thereby ensuring the effective operation and healthy development of the community. Each proposal will face the following situations:

Initiating a proposal to pay a handling fee for a common address, more than 45 nodes disagree with the proposal and reject it;

The general address payment fee initiated the proposal, more than 45 nodes thought that the proposal was worthy of negotiation. After passing, it was submitted to 9 super nodes for final review. 9 super nodes found that the proposal was not in the interest of most people, and rejected it, invalid.

The general address payment fee initiates a proposal, more than 45 nodes believe that the proposal is worth the coat. After passing, it is submitted to 9 super nodes for final review. 9 super nodes find that the proposal is in the interest of most ETX holders and take effect. To be executed by the corresponding executor

The financial amount proposal corresponding to each proposal requires the final number initiated by the node

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