# IOEC CHAIN

**Blockchain-based IoT
ecosystem**

**Whitepaper**

**V1.0.0**

**IOEC**

# Contents

**Summary**

IOEC Chain is an intelligent and reliable decentralized blockchain platform designed to reshape the value ecology of the Internet of Things and the value of data. The current IoT terminal and the amount of data generated by it are increasing day by day. For IoT companies, the pressure of business model innovation is increasingly urgent. It does not just mean improving the framework that the public is familiar with and simplifying the original business model In addition, we need to obtain competitive advantages from new technologies and new opportunities. Therefore, we believe that IoT companies need to fundamentally change their traditional value creation and value acquisition methods. On the other hand, more and more data is generated by terminal equipment and people and terminals jointly act, but the value and ownership of data has never been truly attributed, evaluated, quantified, and used. As a data producer, users have never owned it and benefited from it, and the value of data has been fragmented into silos without forming an effective interworking mechanism. However, we believe that the data generated by the joint behavior of users and terminals is one of the most valuable data in human life. IOEC Chain will realize the ecological value of the Internet of Things industry through the self-developed public chain technology and solutions of the Internet of Things intelligent terminal industry. Structure and data value.

IOEC Chain's products and technologies will achieve the following three stages:

First, create a public chain of industry value and build an IoT value ecosystem. IOEC Chain develops a decentralized value public chain based on the application characteristics of the Internet of Things industry, and supports a variety of industry applications. It provides a variety of adaptation solutions such as hardware smart chips, SDKs, combined with cryptography technology, distributed architecture, and adopts the DPOS consensus master. To build a secure, decentralized, and highly concurrent blockchain network.

Second, the decentralized data trading platform realizes the circulation of terminal data value. IOEC Chain will solve the data value problem of the IoT terminal, realize user data rights and value transactions through a decentralized trading platform, and protect the data value of users and devices.

Third, realize the interconnection of all things and terminal value transactions. In the vast network of all things interconnected, a decentralized and trusted environment is realized through the blockchain to realize the value exchange between terminals.

Finally, IOEC Chain's vision is to use the blockchain to activate the huge IoT industry. People and terminals have become the constituents of IOEC Chain's blockchain network, forming the use rights and ownership of

terminals, services, and data as transaction carriers. Value eco-economic community.

# 1. Industry Overview and Blockchain Technology

## 1.1 Development and Status of the Internet of Things

The Internet connects people around the world to form a virtual online world. By connecting people, countless information and resources will flow quickly to create new wealth and form a new economy. The Internet of Things is an extension of the Internet, connecting "everything" through technologies such as sensors and (RFID) radio frequency identification. Although the Internet has transformed the traditional economy and brought new vitality, there are still obstacles in the virtual and real worlds. The Internet of Things expands the connection, opens up the virtual world and the real world, and forms a new world where everything is connected.

Each device in the Internet of Things can act as an independent business entity, sharing capabilities and resources with other devices at low transaction costs. On the Internet of Things, each device is able to report its status. Such as smart watches, smart bracelets or even your refrigerator, these devices can collect and transmit data through the Internet, forming our big data world.

The global IoT market size reached US $ 62.4 billion in 2015, a year-on-year increase of 29%. By 2018, the global IoT device market is expected to reach 103.6 billion U.S. dollars, and its compound growth rate will reach 21% from 2015 to 2018. The number of new IoT device accesses in 2019 will increase from 1.691 billion in 2015 to 30.54 100 million units.

## 1.2 Problems facing the IoT industry

With the continuous progress of technology, the development and application of the Internet of Things technology has achieved remarkable results in recent years. However, the Internet of Things technology also faces many problems and challenges. Several key issues that stand out are as follows:

Waste of terminal resources. The use of a large amount of IoT infrastructure is incomplete, resulting in idle resources. Many IoT vendors and users have not benefited from IoT data and terminals.

It is difficult to form a valuable ecosystem. Although more and more terminals have solved the user's use needs, IoT companies generally lack operating mechanisms and capabilities, and manufacturers and users cannot maintain the user ecology, nor can they form an incentive mechanism. Positive circulation ecosystem.

Defects of centralized systems. It is the lack of mutual trust mechanism between devices. All devices need to check with the data of the IoT center. Once the database collapses, it will cause great losses to the entire IoT.

A large amount of valuable data created by users is idle or misappropriated. Most centralized IoT platforms of terminal equipment companies or service providers have the authority to collect and analyze user data and control user equipment without user authorization, posing a great threat to user privacy and security.

## 1.3 Blockchain application IoT industry

The blockchain is called a distributed ledger, and it is an Internet database.It is characterized by decentralization, openness and transparency, allowing everyone to participate in database records. After the emergence of smart contracts, the blockchain will evolve from a recorder of information to an executor of transactions. Low-cost automated transactions can greatly reduce the value exchange cost, and combine with the Internet of Things to develop application scenarios never imagined before. Blockchain technology can not only provide a suitable solution for recording the data of all IOT units, but also ensure that once the data is recorded, it cannot be changed later. In response to

the problems facing the current Internet of Things industry, blockchain technology will be applied to solve the following problems:

(1) The distributed ledger ensures that data is not modified and unique;

(2) Smart contracts ensure transaction reliability and high efficiency;

(3) The structure of point-to-point distributed data transmission and storage;

(4) The encryption protection and verification mechanism of data in a distributed environment;

IOEC Chain will build a blockchain ecosystem based on the core needs of the value circulation of the Internet of Things. IOEC Chain uses the blockchain to change the existing centralized trading platform of the Internet of Things industry, and uses IOEC Chain Token to realize the value quantification and value circulation of terminals and data in the platform, and enhance the ecological value of the Internet of Things. At the same time, as an IoT industry value chain, IOEC Chain combines various scenarios of the IoT industry for in-depth coverage and application, and applies blockchain technology to more new business applications.

## 2. Project Technical Architecture

## 2.1 IOEC Chain System Architecture

IOECchain system architecture is composed of IOT layer, access layer, main chain layer, contract layer, and application service layer.
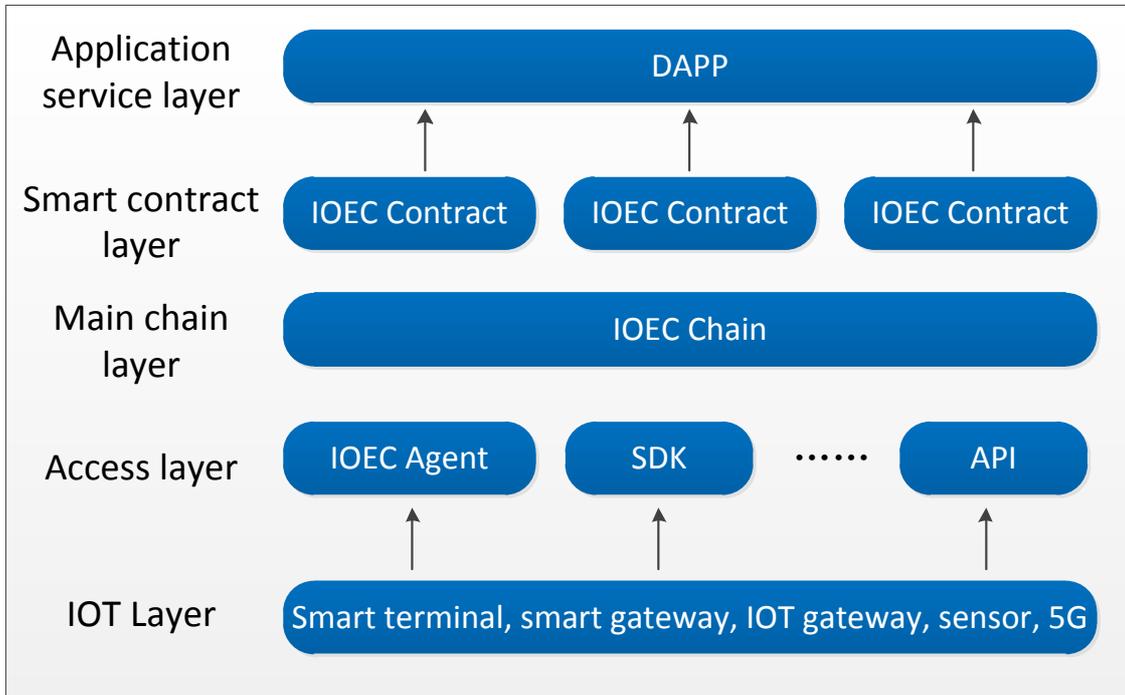


Notes on system architecture:

IOT layer:

IOEC Chain will in-depth cooperation with IoT manufacturers, with the premise of enhancing the use of terminal value as the premise of benefit sharing, and continuously build a cooperative ecological chain.

Access layer

IOECchain provides a series of smart chips, SDKs and APIs to help developers access the blockchain network and build decentralized applications.

Main chain:

The main chain of IOEC Chain has optimized the DPoS consensus mechanism and greatly improved performance, which can meet the high-concurrency environment of the Internet of Everything. Smart contracts are used in the Internet of Things to implement business contracts. According to different application scenarios, smart contract modules that can automatically execute preset logic can be selectively added.

Application service layer

Developers can develop and submit DAPPs in accordance with the platform's application development rules and business code of conduct and in accordance with relevant specifications.

## 2.2 Smart Chip IOEC Agent

IOEC Chain Agent (hereinafter referred to as IOEC Agent) is built on the basis of a dedicated security chip. Its structural block diagram is as follows
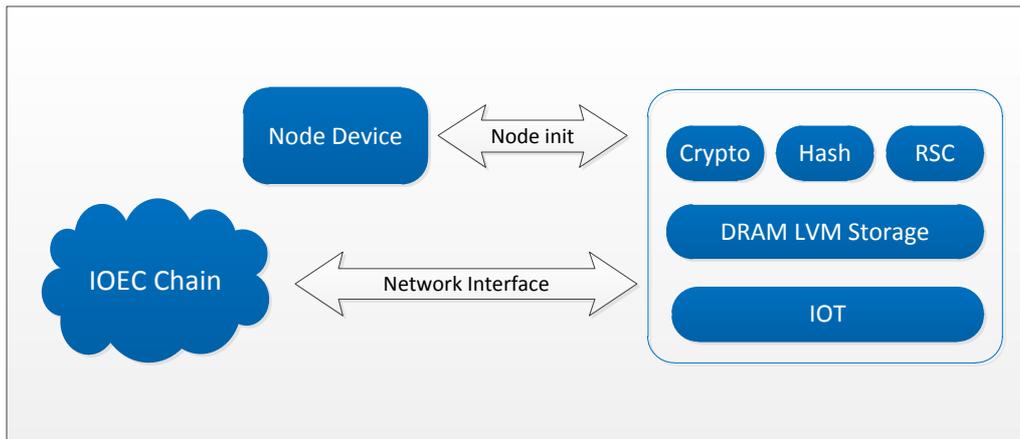
The IOEC Agent is designed based on a dedicated security chip, which provides better security and performance and power consumption characteristics. The size can also be smaller, which is more conducive to system integration. The hardware-level trusted computing system improves the overall trust level of the shared network and provides a reliable foundation for the development of the shared network.

IOEC Chain connects the entire ecosystem through IOT Agent. Each IOEC Chain node has one and only one IOEC Chain Agent based on a dedicated intelligent chip. The core functions of the IOEC Agent include: node authentication, node asset management, service metering and distribution control, service price evaluation, and service billing and settlement. IOEC Chain connects these nodes through IOEC Agent to realize shared value exchange.

Node authentication

The IOEC Agent authenticates the legitimacy of the shared node. As the security unit of the shared network authentication, the IOEC Agent already has the basic legitimacy granted by the shared network. At the same time, for the nodes of the nature of electronic information equipment, it also assumes the function of identifying the legitimacy of the system related to the node.
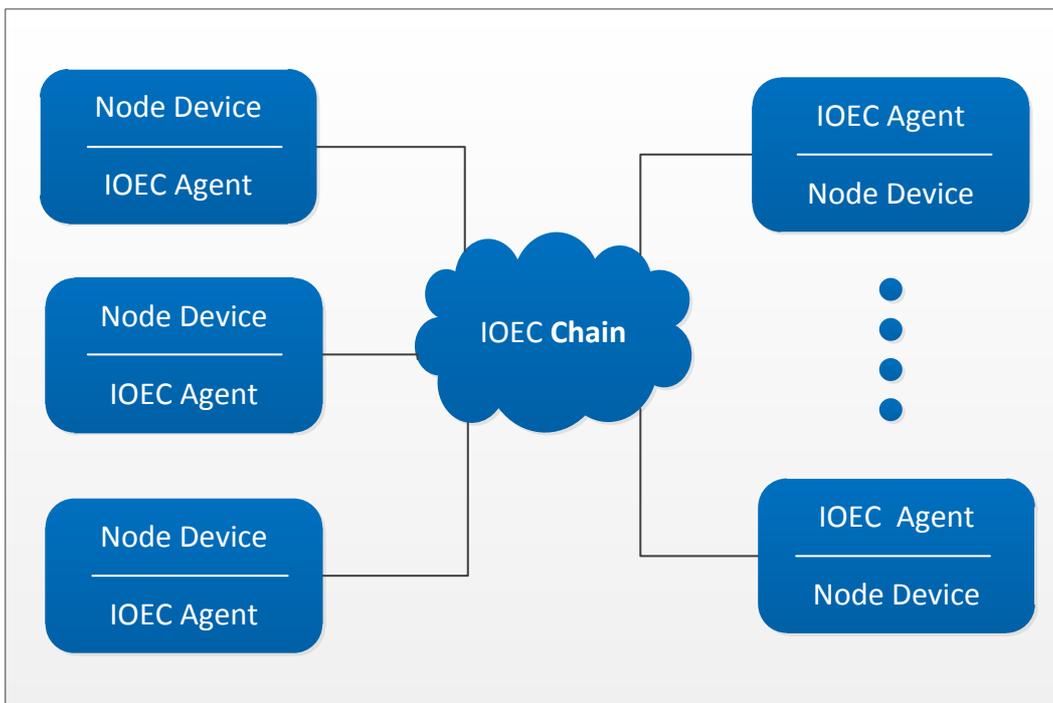


Node asset management

The IOEC Agent is responsible for receiving, paying, and storing the digital currency assets of the nodes, and functions as an electronic wallet. The IOEC Agent is also responsible for managing other assets owned by the node in the shared network, for example, the data asset information

of the node stored in the shared storage, and the information of the shared service being provided to the outside.

Service description

The IOEC Agent provides the shared service information provided by the node to the shared network on behalf of the node, including the service type and service definition.

Matchmaking

The IOEC Agent provides service quotations to the shared network on behalf of the nodes, including supply quotations and demand quotations, and based on Party B's price and service counterparty's price, within the scope of fair rules, to coordinate matching transactions on the principle of benefit to Party B.

Service metering and distribution control

IOEC Agent cooperates with the shared network to accurately measure the externally provided or received services of this node in a fair manner, records unaccounted service measurement information, and coordinates the processes and steps of the node to provide or receive services. For example, during the shared storage service, tasks such as data transmission and confirmation, and daily health inspection of the data stored by this node are coordinated.

Billing

The IOEC Agent manages the settlement and transfer of deposits, installments, and balances based on established contract matching transactions.

## 2.3 IOEC chain public chain

IOEC Chain uses DPoS as its consensus mechanism for improvement and optimization. It does not require additional computing power to realize the distribution of equity after production. It can also dynamically determine the execution of smart contracts by agents or all nodes according to the transaction status of the network. result.

IOEC Chain will release tokens as an important economic means for community incentives and consensus mechanisms. Holding tokens can not only obtain basic blockchain services such as contract release and network forks, but also participate in voting and become an agent node to provide services to obtain token awards. Each token holder is called an equity holder, and the corresponding voting weight is allocated according to the number of tokens held. The proxy nodes are selected by voting by the stakeholders. The first 99 agents with the highest number of votes in turn verify transactions in turn, the order is jointly determined

by all agent nodes, and can not be tampered with. Agents can earn money from normal work, otherwise they will be punished if they work abnormally or do not work.

After optimization, the consensus mechanism can further improve the ability of network transactions. For example: For some smart contracts with a long execution time or a large internal state space. The agent only packages the hash value of the resulting transaction, and all nodes verify the hash value themselves. While satisfying the rapid verification of smart contracts, it also reduces the congestion of the entire network. In addition, we have made some optimizations on the consensus algorithm to avoid the fixed proxy nodes and to gradually evolve into a centralized network.

At the same time, IOEC Chain supports the IOT protocol. Each IOT manufacturer can issue its own token based on this agreement.


## 2.4 Smart Contract

IOEC Chain provides Turing complete smart contracts. IOT manufacturers can publish their own smart contracts on the basis of which to build their own value-added services.

We use the modular design tool to abstract and simplify the blockchain, and run a smart contract by separately constructing a modular virtual

machine Lua virtual machine (hereinafter referred to as LVM). This design can bring two benefits.

It is to optimize the performance of LVM to directly improve the efficiency of contract execution and reduce the interference factors caused by system coupling. The second is to weaken the correlation between the blockchain network and the operation status of smart contracts. Even if there is a problem in contract execution or the virtual machine runs abnormally, the blockchain The stability of the network can still be guaranteed.

## 2.5 Data Asset Platform

The interactive behavior of people and terminals makes IoT devices collect a large amount of data about the physical world and living behavior. IOEC Chain believes that users are the sole owners of these data, and advocates returning data ownership and revenue rights to users themselves.

Data generation, storage, transactions and other actions need to be authorized by the user and performed autonomously, and user privacy is protected by distributed storage technology. Users have the right to price transactions. IOECchain data asset platform analyzes and screens through big data analysis technology to provide data demanders with

matching data resources. Demanders can use IOEC only after paying tokens and obtaining user consent. The chain data asset platform aims to increase the value of data and return the value of data to users.

Taking the use scenario of the vehicle terminal as an example, the user will generate data such as mileage and destination every day. After the user's authorization and consent, the data will be recorded on the main chain. Users can get Token as a reward, and the data asset platform performs data analysis based on these data integration resources, and ensures that the data is true and valid. The analyzed data can provide data services for loans, insurance, etc. The use of the data requires the consumer to pay a certain amount of tokens to reward the data provider, namely the user himself. It will greatly shorten the process of building trust between users and enterprises, and greatly improve the efficiency of cooperation.

## 2.6 Distributed Application DAPP

Distributed applications (DApps) are our user-oriented service products that IoT industry partners can use to conduct business. As long as users have a wallet, they can easily use these services.

Users can create transaction services, set transaction terms, and receive payments. Buyers can view and obtain service information according to

their needs, and they can use service-supported tokens to purchase services.

DApp will provide full-featured services. All our code, protocols and specifications will be open source. We hope that others will expand the code to create more applications.

## 3. IOEC Chain Application Scenario

## 3.1 IoT Smart Hardware Ecological Application

IOEC Chain provides a decentralized blockchain technology platform for IoT smart terminals to realize data value sharing. IOEC Chain uses the original IOEC Chain Agent intelligent chip to solve the problems of idle resources and difficult ecologicalization of current smart terminals. The Token mechanism activates the product's use value and data sharing ecology. The IOEC Chain Foundation will form a shared cooperation alliance to support a variety of hardware and software equipment, and the development agreement supports the introduction of third-party development teams, and will continue to land IOEC Chain in a wider range of application scenarios.

At present, IOEC Chain has launched ecological cooperation with manufacturers in multiple categories, including routers, robots, air

purifiers, and AI speakers.

Individuals or enterprises that have new digital asset release requirements for different IoT application platforms can issue digital currency IOT_coin through IOEC Chain Assets to quickly issue digital currency and apply it to business.

## 3.2 IoT sharing economy application

With the development and popularization of cloud computing, deep learning and blockchain technology, people's demand for computing power has become more and more urgent. More and more enterprises increase their computing power by expanding the computer room horizontally.

In fact, there is a kind of computing power that is wasted most of our time, and these computing power comes from the electronic devices, personal computers, and even smart phones that are indispensable to each of us. Smart devices do not reach 100% of their performance 90% of the time. In contrast, if we can use idle computing power 90% of the time, it will be a very powerful computing resource.

IOEC Chain connects the entire ecosystem through smart chips. Each IOEC Chain smart chip installed on a smart terminal is an independent

node. Through IOEC Chain, some smart terminals are linked to realize shared value exchange.

## 3.3 IoT Data Trading Application

Take the intelligent weather equipment terminal as an example. The device has a variety of spherical objects built in, and is equipped with sensors such as temperature, humidity, light, barometric pressure, and ultraviolet light, which can measure the real-time weather conditions nearby. After users purchase the device, they can start taking pictures of real-time weather conditions. What's more important is that users can share these pictures through various channels and become a meteorologist among friends. If you want, you can post real-time weather conditions via WeChat, Weibo or email. The entire sharing process is very simple.

This is a kind of resource sharing driven by pure hobbies. Users spontaneously share the data obtained by the terminal, but do not get an obvious reward mechanism, resulting in the frequency and breadth of data sharing being inactive. So it does not have the final effect of sharing.

IOEC Chain plans to reach a strategic cooperation with the equipment

manufacturer, support rapid access to meteorological equipment terminals through an agreement, calculate the value of users' shared data through smart contract terms, and realize token returns.

## 3.4 IoT Smart Terminal Asset Trading

Blockchain-based smart contracts include a mechanism for transaction processing and storage, and a complete state machine for accepting and processing various smart contracts; and the state processing and storage of transactions are all completed on the blockchain. After the transaction and event information is transmitted to the smart contract, the resource state in the contract resource collection will be updated, which will then trigger the smart contract to make a state machine judgment.

Taking the parking lot smart terminal transaction scheme as an example, the contract scheme defined by IOEC Chain is adopted. Both parking brakes and vehicles support the smart contract mechanism. The brake control device can initiate parking charging information on the blockchain network and pay the number of tokens. The vehicle can automatically perform token settlement transactions with the parking control device. The entire process is fast and efficient, and the transaction information is recorded on the chain. The vehicle itself as a smart terminal can also obtain Token rewards through other contract

terms, such as trading data owned by the vehicle itself, thus forming an ecological cycle of positive token circulation.

## 4. Product and Project Planning

## 4.1 Product planning

In December 2019, the IOEC chain project was launched

May 2020 IOEC Chain Intelligent Hardware Blockchain Ecological Solution Released

August 2020 IOEC Chain Eco-Mall released

October 2020 Smart Chip IOEC Chain Agent released

December 2020 Cooperation solution for intelligent hardware products released

May 2021 Beta version of IOEC Chain released

September 2021 IOEC Chain Wallet Client launched

November 2021 IOEC Chain supports smart contract release and invocation

February 2022 The data asset platform is launched to support data contract transactions

April 2022 Forms an integrated blockchain application solution for the IoT industry

## 4.2 Project and Ecological Cooperation

IOEC Chain will in-depth cooperation with IoT manufacturers, with the premise of enhancing the use of terminal value as the premise of benefit sharing, and continuously build a cooperative ecological chain.

## 5. IOEC Chain Token Economic Ecology

## 5.1 T0KEN Introduction

The token issued by IOEC Chain is named IOEC, and the total global issuance is 100 billion. The IOEC distribution plan is as follows:

15% is allocated to Cornerstone Investment for IOEC Chain development, market expansion, operation promotion, etc.
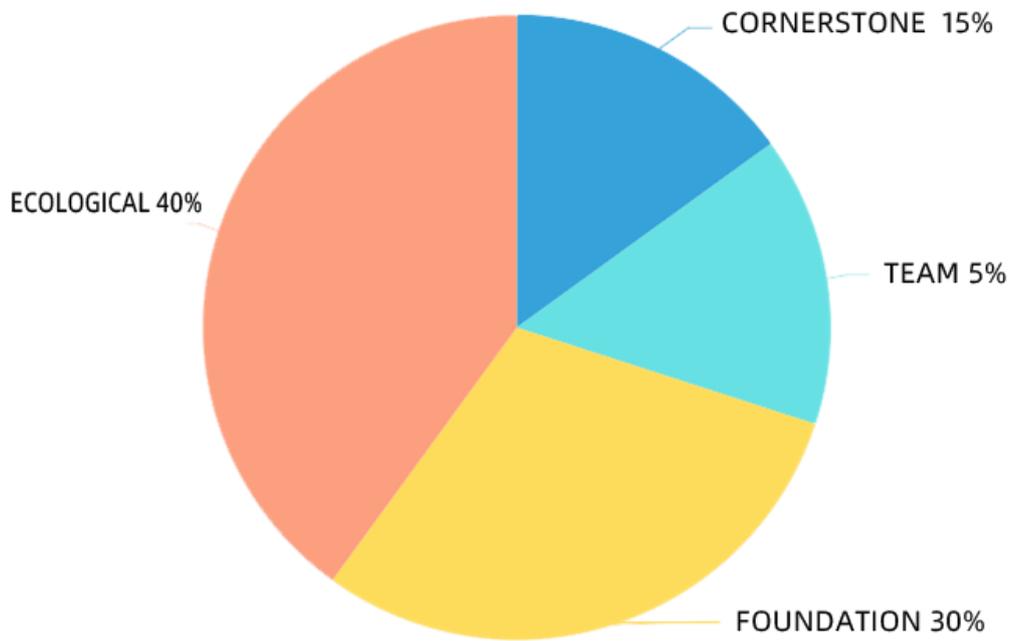
15% is allocated to the team to pay for the maintenance of IOEC Chain's technology and operation development, and IOEC will be issued in return.

30% is allocated to the foundation for its subsequent development. Eco-participants are rewarded for joining time and contribution.

40% is allocated to ecological construction for mining of IOEC Chain

Ecosystem.



## 5.2 TOKEN value

IOEC Chain's IOEC Token is based on a variety of intelligent hardware in IOEC Chain's shared ecological alliance, relying on IOEC Chain's digital assets.

IOEC Token is used to encourage users to use intelligent hardware devices and share the idle resources of the devices. At the same time, users can obtain ecological partners through IOEC to provide intelligent hardware product exchange, function upgrades, value-added and content services.

With the continuous increase of distributed nodes, the value of IOEC

Chain Network will become larger and larger, and eventually a blockchain intelligent device alliance will be built.

## 6. Introduction of IOEC Chain Team

The IOEC chain project team has a very experienced team of senior experts, and the team members have many years of experience in the Internet of Things and blockchain industry. The IOEC Chain project team has five core members, and dozens of excellent blockchain and IoT technology experts and development engineers are joining our team.

Lead sponsor: Worthington

Senior entrepreneur and expert in the field of Internet of Things. He has been in the field of intelligent hardware for more than ten years, and has studied in-depth the blockchain industry for five years. He has profound insights in the field of intelligent hardware and was invited to speak at major intelligent hardware equipment summits. Participate in leading the design of intelligent lighting architecture for international and domestic first-line lighting companies, and participate in the design of a large number of intelligent hardware architectures.

Co-sponsor: Dennis

The first batch of technical personnel who came into contact with the Bitcoin blockchain was proficient in Bitcoin and had participated in exchanges and mining technology in depth. He once formed a blockchain team dedicated to solving the problem of data islands. He is proficient in hyperledger and has in-depth research and application on distributed file storage systems such as ipfs. He comes from a network security background and has a deep understanding of cryptography. He has extensive experience in the fields of internet finance, big data and computing advertising.

Marketing Director: Reuben

Former KERRY Asia Pacific Finance Director, responsible for hundreds of millions of US dollars equivalent of foreign exchange hedging, cross-border capital strategy planning, cash flow management, and banking system construction (J.P. Morgan). Previously audited and listed in KPMG China and Singapore. Master of Business Administration (MBA) from the Massachusetts Institute of Technology (MIT). China, Singapore, United Kingdom (Chartered) Certified Public Accountants. Rich experience in financial management, financing, and listing. Strong interest in financial technology innovation.

Technical Director: Garfield

He has been engaged in chip firmware development for 15 years, involving digital image and 3D model retrieval, audio and video compression algorithm processing, and bank card financial software. Have a deep understanding of chip hardware, embedded software architecture, and encryption algorithms.

Architect: Alcot

Participated in the field of intelligent hardware for ten years, participated in the leading design of intelligent lighting architecture design of a global first lighting company, and in-depth understanding of blockchain technology for three years. Proficient in java, C ++, ruby, mqtt, blockchain and other technologies.

## 7. IOEC Chain Global Ecological Fund

IOEC Chain Global Ecological Fund is a blockchain parent fund with IOEC Chain's global ecological investment as the core, which manages financial assets in the blockchain field. Mainly engaged in the ecological construction of the IOEC Chain global system as the core, the global ecological investment of IOEC Chain, and the issuance of management fund financial products, media information, blockchain IPO, equity investment, token economic research, etc. The work is the world's first

parent fund that lays out the entire industrial chain of the upstream, downstream, and downstream of the blockchain.

IOEC Chain Global Ecological Fund focuses on high-return cash flow investment projects, invests around the construction of IOEC Chain ecosystem, and strictly controls the proposed projects from the perspective of business model, underlying assets, founding team, and industry stage.

Its investment orientation is three major directions:

1.Blockchain projects with high cash flow returns;

2. Focus on the project investment of IOEC Chain Ecology and improve the construction of IOEC Chain Ecosystem;

3. Focus on value investment projects in the blockchain + financial industry;

The strategic goals of IOEC Chain Global Ecological Fund will be divided into two phases:

The first stage: build a blockchain industry IoT ecological alliance centered on IOEC Chain Global

The second stage: will be committed to building a decentralized asset circulation network.

In the future, IOEC Chain Global Ecological Fund will continue to incubate the digital asset financial ecology, while continuing to incubate

the entire industrial chain including the digital asset comprehensive trading platform. , To create the world's first digital asset full industrial chain ecosystem, empower blockchain value circulation, and reshape the new pattern of the global Internet of Things ecological market.

## 8. Risk Warning

There are risks in the development, maintenance and operation of IOEC Chain project, many of which will exceed the control of the development team. In addition to what is described in this white paper, participants are fully aware of and agree to accept the following risks:

Market risk

The price of IOECchain tokens is inseparable from the overall situation of the digital currency market. For example, if the overall market situation is sluggish or there are other uncontrollable factors, it may cause IOECchain tokens to remain at a long-term price even if they have a good prospect. Underestimated status.

Regulatory risk

Because the development of blockchain is still in its early stages, there are no relevant regulatory documents related to the pre-requirements, transaction requirements, information disclosure requirements, lock-up requirements, etc. in the global fundraising process. And it is unclear how

the current policy will be implemented. These factors may have an uncertain impact on the investment and liquidity of the project. Blockchain technology has become the main object of supervision in various major countries in the world. If the regulatory body intervenes or exerts influence, IOEC Chain may be affected by it, such as restrictions on the use of laws and regulations, the sale of digital gold coins may be restricted, hindered or even terminated directly. Development of IOEC Chain Application.

Competition risk

At present, there are many projects in the blockchain field, and the competition is very fierce. There is strong market competition and project operation pressure. And with the development of information technology and mobile Internet, other application platforms are constantly emerging and expanding. IOEC Chain will face continuous operating pressure and certain market competition risks.

Brain drain risk

IOEC Chain has gathered a group of technical teams and consultants who have leading advantages and rich experience in their respective professional fields. Among them, there are many professionals who have long been engaged in the blockchain industry and a core team with rich Internet product development and operation experience. The stability of the core team and consultant resources are of great significance for IOEC

Chain to maintain its core competitiveness in the industry. In the future development, it is not excluded that core personnel leave, and the loss of core personnel or consultant team may affect the stable operation of the platform or bring certain adverse effects to future development.

Risk of hacking or theft

Hackers or other organizations or countries have the possibility to interrupt IOECchain's applications or functions in any way, including but not limited to denial of service attacks, witch attacks, guerrilla attacks, malware attacks or consistency attacks.

Risk of uninsured losses

Unlike bank accounts or other financial institution accounts, the assets stored in IOECchain's accounts are usually not covered by insurance. In any case, there will be no public individuals or organizations to cover your losses.

Risks related to core agreements

IOEC Chain is currently developed based on a specific chain. Although the team will select the most secure and stable blockchain as the infrastructure, any failures, unexpected functional problems or attacks on the chain may cause IOEC. Chains stop working or lose functionality in unpredictable ways.

Systemic risk

Risks caused by neglected fatal flaws in software or large-scale failures of

global network infrastructure. Although some of these risks will be significantly reduced over time, such as fixing vulnerabilities and breaking computing bottlenecks, other risks remain unpredictable, such as political factors or natural disasters that may cause some or global Internet disruption.

Unforeseen other risks

Cryptography-based digital gold coins are a completely new technology. In addition to the risks mentioned in this white paper, there are also risks not mentioned or anticipated by the founding team. In addition, other risks may emerge suddenly or in the form of a combination of multiple already mentioned risks.

# 9. Disclaimer

This document is for informational purposes only. The content of this document is for reference only and does not constitute any trading advice, solicitation, or invitation to sell stocks or securities in IOEC Chain Platform and its related companies. This document is neither constituted nor construed as providing any buying or selling behavior, nor is it any kind of contract or promise.

Given the unpredictable circumstances, the goals outlined in this white paper may change. Although the team will do its best to achieve all the

goals of this white paper, all individuals and groups who purchase IOEC Chain will do so at their own risk. The document content may be adjusted accordingly in the new version of the white paper as the project progresses. The team will publish the updated content to the public by publishing an announcement or new version of the white paper on the website.

This document is only for the purpose of conveying information to specific objects who actively request to understand the project information, and does not constitute any future investment guidance, nor is it any form of contract or commitment.

IOEC Chain made it clear that it does not bear the direct or indirect losses caused by participants including:

(1) Once the participant participates in the IOECchain token distribution plan, they will understand and accept the project

Risk, and willing to personally bear all corresponding consequences for this. The project team made it clear that it does not promise any returns and does not bear any direct or indirect losses caused by the project.

(2) The token involved in this project is a virtual digital code used in the transaction link and does not represent the project equity, income rights or control rights.

(3) Due to the many uncertainties of the digital currency itself (including but not limited to: the environment in which countries treat digital

currency regulation, industry incentive competition, and technical loopholes in the digital currency itself), we cannot guarantee that the project will be successful and the project will have certain There is also a risk that the tokens of this project will return to zero.

The team will strive to achieve the goals mentioned in the document, but based on force majeure, the team cannot make a full commitment. To the maximum extent permitted by applicable law, the team shall not be liable for damages and risks arising from participation, including but not limited to direct or indirect personal damage, loss of commercial profits, loss of business information, or any other economic loss. responsibility.