INTRODUCTION

This introduction briefly describes what DCORP is and what its goals are.

Decentralized

A decentralized corporation, as opposed to a traditional corporation, allows anyone to participate without any form of discrimination.

Every part of the corporation is transparent and may be reviewed by anyone at any time. There is no downtime and the corporation is not susceptible to hacks or (DDOS) attacks.

Profit-driven

The motive is clear: making profit autonomously. Where there is profit, projects don't get abandoned.

Talent

Talented developers and managers (BoA) receive periodic bonuses in Ether (ETH).

Democratic

Ultimately, the power lies with the token holders: through voting on proposals and the votes of elected board members.

Board of Advisors

The elected Board of Advisors (BoA) is able to make most governance decisions on behalf of the token holders.

DCORP

Decentralized, profit-driven corporation.

Funds projects that grow the corporation and ETH.

Recognizes and binds talent by paying for it.

Puts proven business concepts on the blockchain.

Makes it easy for non-developers to participate.

Is the bridge between developers and the business world

Lead developer
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Operations
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SUMMARY

DCORP is an entity that resembles a corporation and exists on the blockchain in the form of a series of smart contracts. June 2017 DCORP successfully completed an ICO raising 16,451 Ether (ETH). Part of the ETH (49%) has been reserved to attract talent and build a VC platform. The remaining ETH (51%) was parked in a smart-contract to fund future business projects.

DCORP manages its own tokens (DRP/ DRPU/ DRPS). Token holders can vote on proposals to use the remaining ETH to fund new projects in order to make profit. DCORP tokens can be traded on multiple exchanges.

DECENTRALIZED

Being a decentralized (peer-to-peer) corporation, DCORP allows anyone to participate without any form of discrimination. There is little or no reliance on third parties such as banks or finance providers, which reduces overhead costs and improves reliability.

Every part of the corporation is transparent and may be reviewed by anyone at any time. There is no downtime and the corporation is not susceptible for hacks or (DDOS) attacks.

DEMOCRATIC

DCORP token holders can vote on any proposal to fund new projects, that changes business rules, has a large impact on token holders or cannot be voted on by board members because their interests could conflict. The token holders also vote on members for the Board of Advisors (BoA). The BoA represents the token holders on low impact governance proposals and performs managerial tasks.

COMMUNITY DRIVEN

DCORP'S VC Platform is driven by ideas, proposals and projects of the large community of about 5.000 unique token holders. DCORP also launched the Academy. It's goal is to inform and educate all members of DCORP and beyond about topics that are and will be relevant to the space DCORP operates in.

BUILT ON ETHEREUM

DCORP exists on the (Ethereum) blockchain in the form of a series of smart contracts. The source code of the smart contracts is public and may be reviewed by anyone. Smart-contracts are immutable and will always execute as they were meant to. This allows for trustless interaction with the corporation.

The Truffle framework will be used for the development and intensive testing of DCORP components. Like many other Ethereum developers, the DCORP team has come to love Truffle!

Why Ethereum? It is a seasoned technology that is actively developed, widely used and has a market capitalization of USD 53,7 billion at the time of writing. Moreover, we love Ethereum!

CORPORATION

DCORP is a profit driven corporation that autonomously generates growth and a steady stream of income for its token holders. While blockchain technology is still in development, business concepts are maturing. DCORP brings business and programming talent together in a trustless environment that allows them to do what they do best. Developers profit from their efforts while investors gain security and a chance to invest in new technology following business rules that make sense.

CORE BUSINESS

DCORP's core business is funding and managing business projects and operating them autonomously. Additional revenue may be generated by licensing technology developed by DCORP to 3rd parties.

Each project is owned by DCORP (DCORP's smart contract) and its address is the benefactor address. Profit is automatically sent to the corporation and divided between the developer(s), manager(s) and token holders as agreed. Such agreements are recorded in a smart contract and therefore immutable and guaranteed to execute without delay.

Please see the section *Seed projects* for the initial projects to which the DCORP developers are committed.

STRUCTURE

TOKEN HOLDERS

Anyone who owns one or more DCORP (DRP/ DRPU/ DRPS) tokens is considered a token holder. The token holders are the collective owners of DCORP (see also the section *token holders* and *token acquisition*).

Ultimately, the power lies with the token holders through voting (see also the section *Voting*).

Token holders may benefit in the following ways from the tokens they hold:

➢ Airdrops from DCORP's token partners to DRPU & DRPS holders.
➢ Dividends paid out to DRPS holders.
➢ Developments in the exchange rate of DCORP tokens with the promise of future dividends.

BOARD OF ADVISORS

The board of Advisors (BoA) is a group of seven elected individuals who represent the token holders by making governance decision (see also *governance proposals BoA*) and performing management tasks.

Unlike token holders, elected members of the BoA cannot choose to stay anonymous. Members of the BoA are expected to vote each time a BoA vote is called. A record of each BoA member's voting behavior is stored in the blockchain and thus made public.

In addition to making governance decisions on behalf of the token holders, BoA members perform management tasks. These tasks do not require a voting round and may be performed by one board member and may include:

➢ Managing a fund (see also *Funding proposals* and *funds*).
➢ Performing tasks outside of the blockchain environment, such as forum or website maintenance.

BoA members are compensated in ETH. When the management efforts of a BoA member result in profit, the managing member is also entitled to a share of that profit, for as long as the individual holds the position of BoA member. These agreements are recorded in the contract of a fund and are approved by the token holders.

Members of the BoA can be replaced by the token holders through a voting process. A majority vote of the BoA can temporarily put a BoA member in a non-active state as a safety measure. While the non-active state is in force, the BoA member in question cannot perform management tasks. Also, the voting power of the non-active BoA member is temporarily forwarded to the founder.

FOUNDER

The founder of DCORP is [Frank Bonnet](). He is also the lead developer.

The founder can perform the same actions as a member of the BoA. The vote of the founder carries twice the weight of a BoA member's vote, so that the total voting weight of the BoA becomes nine.

In the unfortunate case when a member of the BoA is unable to vote due to an enforced non-active state, the voting weight of that member is forwarded to the founder until the member of the BoA is replaced or the non-active state is lifted.

The founder is not elected.

TALENT

Funded project developers, managers, members of the BoA, the team and the founder are talented participants who ensure the growth and profit generation of the corporation.

Talented participants are the most valued resources of the corporation. They are retained by a competitive compensation for their efforts and continuous bonuses when these efforts lead to profit.

Compensation, ideally in the form of periodic payments during project development, is needed to make it possible for participants to work on DCORP projects continuously. This increases the completion ratio of funded projects and protects against projects being abandoned. Continuous bonuses, on success, work as an incentive for participants in order to get the best out of them while 'playing fair'.

PROPOSALS

Anyone can submit governance and funding proposals. Governance proposals are divided into two groups: proposals that can be approved by the Board of Advisors and proposals that need to be approved by the token holders. Funding proposals on the VC Platform always need approval from the token holders.

ELIMINATE SPAM

To eliminate spam and reduce the number of voting rounds, submitting a proposal is a paid service (except for board members). This strategy encourages participants to write better proposals and gauge support in favor of their proposal before submission. The fee for submitting a proposal can be changed by submitting a 'token holders governance proposal'. On the launch, the fees are as listed below:

Governance proposal (BoA):   0.1 ETH
Governance proposal (token holders): 5.0 ETH
Funding proposal: 1.0 ETH

The fee for submitting a proposal must be positive (>0).

GOVERNANCE PROPOSALS (BoA)

To allow swift decision-making, governance proposals with low impact, may be approved by a Board of Advisors' vote. After submitting a proposal that was voted upon by the Board of Advisors, the submitter is free to submit the proposal requiring the token holders to vote, to get a 'second opinion'.

Governance proposals that can be approved by the Board of Advisors include:

- ➢ Canceling funds
- ➢ Replacing fund managers
- ➢ Freezing accounts
- ➢ Deploying contracts (in order to develop funded projects)
- ➢ Managing deployed contracts

GOVERNANCE PROPOSALS (TOKEN HOLDERS)

Governance proposals that change business rules, have a large impact on token holders or cannot be voted on by board members because their interests could conflict, must be approved by a token holders' vote.

Governance proposals that need token holder approval include:

- ➢ Payment of dividend
- ➢ Issuing new tokens
- ➢ Electing board members
- ➢ Removing board members
- ➢ Adjusting voting rules
- ➢ Adjusting funding rules
- ➢ Adjusting fees (for submitting a proposal)
- ➢ Adjusting bonuses
- ➢ Changing compensations
- ➢ Managing deployed contracts
- ➢ Approving a proposal that was declined by the Board of Advisors (any proposal that can be approved by the Board of Advisors can also be approved by the token holders)

FUNDING PROPOSALS

Funding starts with the submission of a 'funding proposal', ideally after gaining sufficient support for the proposal to be approved.

After submitting a funding proposal, token holders can cast their votes during a seven-day period. When the voting period has ended, the proposal is approved if the majority of the casted votes were in favor of the proposal, otherwise the proposal is rejected. In the former case, ETH will be deposited into the approved fund and the fund contract will be deployed after a safety period of seven days.

The length of the voting period and safety period can be adjusted with a token holders governance proposal.

The funding proposal contains a payment schedule that describes on which dates, or at which milestones a certain amount of ETH should be paid out. Please see the section *ETH funding* for a detailed description of the fund contract.

A funding proposal contains at least the following:

- ➢ Payable fee in ETH
- ➢ Details about the submitter(s)
- ➢ Brief description
- ➢ ID linking the proposal to a DCORP discussion
- ➢ Payment schedule

BYTECODE PROPOSALS

An exception will be made for a proposal to execute generic bytecode. Such a proposal needs to be approved by the Board of Advisors first. Token holders can then vote on the proposal's execution.

VOTING

DCORP is a democratic autonomous decentralized organization. Decisions are made by means of a voting process and the power ultimately lies with the token holders.

There are two entities within the corporation that are able to vote: the token holders and the BoA.

Due to the decentralized and transparent nature of DCORP, there is no room for corruption. Votes are recorded on the blockchain and the weight of each vote is calculated at the time of the proposal's deadline.

BOARD OF ADVISOR'S VOTE

The BoA can vote about a limited set of proposals that do not require a time consuming voting round among the token holders (see also the section *Proposals (BoA)*).

Members of the BoA use the contract's interface (ABI) to vote through Mist. BoA members are expected to vote on each appropriate proposal. Their votes are registered and public through the blockchain.

When a member of the BoA or the founder neglects to vote before the end of a proposal's deadline or is in a non-active state, the fee will be added to DCORP's balance instead.

TOKEN HOLDER'S VOTE

The token holders can vote on every funding proposal and all relevant Governance Proposals (also see the section *Proposals (token holders)*). Token holders use a straightforward web interface that is hosted on dcorp.it, which facilitates voting. For this purpose easy-to-follow instructions will be published. Votes will count relative to the number of DCORP tokens of the voter.

While the recommended way of interacting with DCORP is through navigating to dcorp.it in Mist, participants can just as easily use their favorite browser.

COMPLIANCE

DCORP cooperates closely with Dutch regulators and intends to fully comply with Dutch & European law and financial rules and regulations, also in cases where it is still unclear whether they apply to cryptocurrency. To this extent DCORP has adopted a KYC process for dcorp.it and implemented a GDPR compliant Privacy Policy.

The cryptocurrency exchange that is in progress will -for example - additionally be compliant with Anti-Money Laundering/Combating the Financing of Terrorism rules & regulation.

FUNDING

ETHER RESERVE

DCORP holds and manages ETH on behalf of its token holders. DCORP uses ETH to fund projects, pay out dividend to DRPS token holders, compensate participants for their efforts and distribute bonuses.

ICO

June 2017 DCORP successfully completed an ICO raising 16,451 Ether (ETH). Part of the ETH (49%) has been reserved to attract talent and build a VC platform. The remaining ETH (51%) was parked in a smart-contract to fund future business projects.

FUNDING FUTURE PROJECTS

ETH, used for the funding of a project, is deposited into a fund contract. Ultimately, it is up to the token holders what happens with the ETH that is held by DCORP. The fund contract contains, among other things, the schedule and corresponding conditions regarding payouts and one or more fund managers. The fund manager(s) decide(s) if the conditions that correspond to a specific payout are met and is/are able to release the payout. A fund contract contains at least:

- ➢ A corresponding proposal
- ➢ The amount of ETH as specified in the corresponding proposal
- ➢ The payout schedule and corresponding conditions
- ➢ The fund managers (addresses)

REWARDS

Developers and managers may receive periodic rewards payable in ETH when their work and decisions result in profit generation.

Reward payout agreements for the developer are immutable and recorded in the deployed project. A manager is required to be a member of the BoA and reward agreements are valid as long as the participant is a BoA member. In the case where a manager loses the position of BoA member, the rewards are forfeited to DCORP until the participant manages to reclaim the position of BoA member.

PROFIT SHARING

The main goal of DCORP is to generate profit by starting new business projects funded with the ETH that it holds. The arrangement for the division of profits differs per type of project:

- For the funding projects decided upon by token holders half (1/2) of the profits is distributed to the members of the BoA and the founder equally, so that each receives a sixteenth (1/16). The remaining half (1/2) is added to DCORP's balance. When a member of the BoA is in a non-active state, the share will be added to DCORP's balance instead.

- From proposals decided upon by the BoA four fifths (4/5) of the profits are distributed to the members of the BoA and the founder equally, so that each receives a tenth (1/10). The remaining one fifth (1/5) is added to DCORP's balance. When a member of the BoA or the founder neglects to vote before the end of a proposal's deadline or is in a non-active state, the share will be added to DCORP's balance instead.

This strategy helps to compensate members of the BoA and the founder for performing management and maintenance tasks. It also is an incentive for long-term commitment and active participation.

DIVIDEND

Any revenue on DCORP's balance may be invested in new projects and/or paid out as dividend to DRPS token holders outlined in the white paper at the time of the crowdsale. By means of a governance proposal, token holders can vote to distribute (part of) the returns to the token holders. Dividend is paid in proportion to the number of DRPS tokens that each token holder owns.

A proposal to pay out dividend must contain the percentage of the returns that will be paid out and a deadline for claiming the dividend.

On execution of the proposal, the amount of ETH to be paid out as dividends is allocated and each address that holds a DCORP balance will be updated with an 'unclaimed dividend' amount. In the time between proposal execution and the predetermined deadline for claiming dividend, each DRPS token holder is required to execute a function in order to claim a share of the dividend.

When the claiming period ends, any remaining ETH (unclaimed dividend) is returned to DCORP and each address' 'unclaimed dividend' amount is reset to zero.

DCORP TOKENS

The DCORP tokens are a crucial part of the corporation as they allow for participation in the voting process as well as entitlement to possible dividends. Ownership of the token may be transferred. The token complies with the ERC20 token standard.

The token is <u>not mined or pre-mined</u> and there is <u>no initial balance</u> that belongs to the founder if unsold. The token's value is sufficiently guaranteed by ETH remaining in the contract under the control of the token holders.

DRP, DRPU & DRPS

DRP
After the successful crowdsale in June 2017 DCORP issued 8,094,002 DRP tokens - each of which represented 1 vote on DCORP's VC Platform on what will be community envisioned proposals.

July 2017 the SEC issued a report concluding that DAO tokens are securities; and the offers and sales of digital assets are subject to the requirements of the federal securities laws.

This news came as a bolt from the blue to DCORP. The SEC ruling now (in)formally required all ICOs to register their entity with the SEC, if they planned to distribute securities to the citizens of the United States. This was a challenge, as we now had to protect the interests of the US contributors as well as the viability of the corporation. Moreover, our team wanted to provide a fair solution for everyone who had already joined DCORP.

After careful deliberation, the DCORP team decided on a solution to comply with legal regulations including the SEC ruling. Due to the immutable nature of the original smart contract of DCORP, no change could be made that would result into DRP not being considered a security by the SEC.

The solution was to create two new tokens out of the original DRP: a utility variant DRPU and a security variant DRPS. Both tokens are distributed in direct exchange for DRP through the use of a Token Changer. The existing DRP tokens would then be made useless by "burning" them after exchanging them for DRPU or DRPS.

In addition to the two new tokens, we further increased compliance by implementing a 'Know Your Customer' (KYC) process. In order to obtain one of these two new tokens, existing DRP holders have to verify their geographic location. If a DRP holder is in a jurisdiction which prevents its citizens from investing in securities, they are only be able to exchange their DRP for DRPU, the utility variant. The security variant DRPS is only available to citizens of countries that have no such regulation.

As DCORP prides itself on being democratic and transparent, the final approval of this proposed solution was sought from the DCORP community through a vote — the first and final vote utilized only through the original DRP Token. The community voted in favor of the solution and allowed DRPU and DRPS to come into existence in place of DRP.

DRPU & DPRS

DRPS, as indicated by its 'S' designation, will maintain the primary security functions of the DRP token as outlined within the DCORP white paper. DRPS will continue to provide ETH dividends to its holder, a 1-to-1 voting ratio through the exchange method of 1 DRPS for every 1 DRP, and provide discounts to any future initial coin offering that is introduced through DCORP's VC platform.

DRPU as indicated by its 'U' designation will become DCORP's utility token for those who are under strict compliance within their country of residence and will not pay ETH dividends. Instead, DRPU will naturally - through the exchange method of 2 DRPU for every 1 DRP - provide twice the voting power of that afforded by DRPS, and substantially higher discounts for any future initial coin offering that is introduced through DCORP's VC platform.

TOKEN EXCHANGE

DRP will no longer be utilized as the main token that represents DCORP and therefore not be considered a security anymore. DCORP invites anyone who currently holds DRP to register on the platform, and exchange the existing DRP into either DRPU or DRPS.

DCORP is not in a position to recommend one or the other, but all existing DRP holders are urged to do their due diligence on the benefits of both tokens, taking into consideration their individual circumstances, personal preferences, citizenship status, and applicable regulations in their countries.
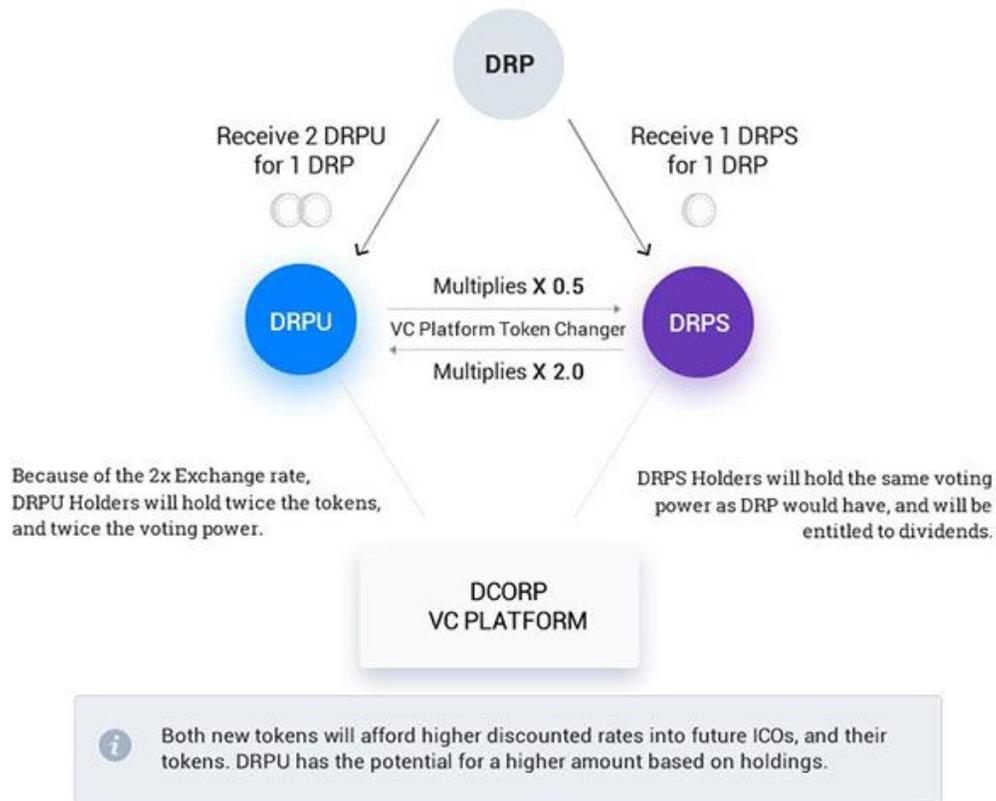
ISSUING

The token holders can collectively choose to issue new tokens by means of an approved bytecode proposal (see also the section Bytecode proposals).

The issue of new tokens can be used to inject new capital (ETH) into the corporation, for example to accelerate growth. Because the issue of new tokens could reduce the value of the token, the ultimate decision to do so lies with the token holders (who collectively benefit the most from a high value).
New tokens, that are issued at least a year after the pre-sale period, can be acquired by sending ETH to DCORP's contract while the supply lasts.

FOUNDERS INCENTIVE

To ensure long-term commitment, members of the founding team receive a percentage over the total DRP token amount in circulation. The tokens for the founding team are created by the token contract so that the total amount of tokens increases.

The incentive is distributed in three periods, initialized at the moment when the ownership of the token contract is transferred to DCORP, by means of a token holders' vote (see also the section Integrity and safety). The first distribution takes place one year after the deployment of DCORP. Each following distribution occurs a year after the last distribution, so that the total incentive is distributed four years after deployment.

The first incentive to be distributed to the founding team members, one year after deployment, amounts to 10% of the tokens in circulation. The second incentive, two years after deployment, amounts to 5% of the tokens in circulation. The last incentive, three years after deployment, amounts to 2.5% of the tokens in circulation.

PRODUCTS & SERVICES

VC PLATFORM

The beta version of the VC Platform was launched Q3 2017.

BACK & FRONT END

The DCORP platform consists of a web-based front end and a smart contract back end. The back end consists of DCORP's smart contracts. The front end communicates with the back end using web3 Javascript API.

The smart contracts that make up the back end of DCORP are reviewed. Due to the nature of Ethereum the code is open source. A new smart contract for the back office will only be deployed after being approved by a majority vote of the token holders.

ACCOUNT CREATION

DCORP has implemented a KYC process that includes uploading of a copy of a valid ID to check name, address and country of residence. Due to local rules & regulation the latter may impact the offering on the VC Platform. Anyone who signs up and fulfills the KYC process on the VC Platform can post ideas, submit proposals, and participate in the discussion of projects. An Ethereum address is required to participate on the VC Platform.

EASE OF USE

The front end is a modern web interface that can be used by navigating to dcorp.it in Mist or Chrome (or any other browser, but simple instructions are provided for Mist and Chrome). The focus is on user-friendliness so that everybody can participate. It has a straightforward design using familiar elements of Bootstrap.

As the app requires an active connection to the Ethereum network, easy to follow steps, accompanied by step by step screenshots, have been published using Mist or Chrome in combination with Metamask.

MICROSOFT TECHNOLOGY

DCORP's user-friendly interface and website are hosted within Europe on Microsoft's Azure platform and are developed with the latest ASP Core technology. This ensures speed, scalability, reliability and extensive logging.

Why Microsoft? The development team members are experienced .NET developers; it is widely used, easy to understand and has proven to be reliable.

NEXT STEPS

End of 2018 a new 'hybrid' version of the VC Platform will go live that is further integrated with the Ethereum Blockchain. Records of any idea, proposal, project and vote on the platform will be kept on the blockchain.

End of 2019 the VC Platform will be completely decentralized. On this version of the platform the funding of projects will also be completely organized on the blockchain.

DCORP ACADEMY & TOKEN PARTNERSHIPS

February 2018 DCORP has launched the academy, this is a foundational aspect of DCORP's VC Platform. It's goal is to inform and educate all members of DCORP and beyond about topics that are and will be relevant to the space DCORP operates in, the underlying technologies that power our mission, and to build healthy analysis and discussion habits in reference to DCORP's projects and partnerships. Next to this, the Academy will have an important function in marketing — sustaining and increasing the 'pull' DCORP has on the blockchain industry.

Token sales are an important way of raising funds for new start-ups. DCORP wants to offer its experience and collective knowledge and play a role as an accelerator for startups planning a token sale. The objective is to educate and prepare token holders to be able to make educated decisions by using the VC platform. This will benefit our community directly, and also provides the academy clearance for some very unique opportunities.

DCORP and the startup together will create an article on the concept (i.e. product and/or service) the startup will be offering, and a quiz that will test the reader's knowledge about the concept. The tokens that DCORP will receive from the startup will be distributed among DCORP's token holders who have successfully completed the course. The token distribution will be dependent on the DRPU and/or DRPS balance of a token holder.

DCORP NETWORK

The VC Platform, Academy and active social media groups are a first step to build the DCORP Network. Q1 2019 DCORP will also launch a professional network for the new economy. DCORP Network will be a platform that recognizes blockchain and crypto-economic skills by utilizing the blockchain itself. The platform promotes the use of blockchains by acting as a user friendly gateway.

"Setting up a multisig wallet should be as easy as setting up a Skype group"

Blockchain technology is still in an early stage. Skilled resources are hard to find, and to assess. DCORP believes there is a huge opportunity for a marketplace for qualified blockchain resources. It also addresses the shrinking operation space for blockchain and crypto related companies by bans from companies such as Facebook and Google. DCORP will create an alternative channel that offers superior targeting possibilities. Not only for work related purposes, but certainly also for publicity and marketing opportunities.

DCORP will offer users the possibility to demonstrate their knowledge. The DCORP Academy will play an important role here. By completing courses on advanced and expert topics you prove your knowledge. In addition, we introduce a level system that shows if you are a respected authority vetted by the community (as opposed to being a self proclaimed expert). With the Network we add an extra layer of qualification and decision making: users who propose ideas, vote on proposals and answer Q&As are now also subject to due diligence on personal qualifications. Whose proposal, vote or idea would you take more seriously? A user with proven skills and expertise or a user without these?

Apart from the great value for the VC platform the DCORP network will also allow us to generate profit. We start with the basic revenue from ads and job listings. Plans are to expand this to models like freelancer.com, upwork and guru. We can generate revenue via subscriptions (employer side), fixed placement fees and even % of the hourly rates. This way the network can sustain itself and generate profits that flow back to DCORP.

SEED PROJECT

The team is committed to the development of the following seed projects. Since the successful crowdsale June 2017 a number of milestones has been met. Due to the steps of the SEC and upcoming regulation of the cryptocurrency market, a number of changes have also had to be made compared to the originally planned projects. The ultimate decision on which projects will be realized, lies with the DCORP token holders.

COMPLETED MILESTONES

Since the successful crowdsale the following milestones have been met:

- ➢ Launch beta VC Platform
- ➢ Split DRP into DRPU & DRPS
- ➢ Launch of the Academy
- ➢ First Airdrops
- ➢ Contract signed for Exchange

CRYPTOCURRENCY EXCHANGE

While Cryptocurrency trading continuously grows, the Cryptocurrency Exchange market still needs maturing. Ongoing news about -amongst others- hacks, lack of compliance and unclarity in regulation keeps (potential) cryptocurrency traders insecure.

The community of DCORP token holders sees a strong market opportunity for a European Cryptocurrency Exchange that educates (potential) customers, provides transparent services, cooperates with financial regulatory bodies and fully complies with all relevant Dutch & European rules and regulation.

For this purpose DCORP BV has founded & funded European Crypto Exchange B.V.(ECE). ECE is based in Amsterdam & will comply with Dutch & European rules & regulation. ECE intends to launch an exchange at Bullex.eu September 2018. Securely based on the exchange technology of a state of the art IT Service provider, Bullex will provide (potential) customers worldwide academy content, trustworthy information and user friendly services in English & Dutch. Bullex will cooperate with the AFM & DNB in the Netherlands especially on topics like how to inform and protect the interests of potential customers.

Although the exchange will operate autonomously, it will be actively supported by DCORP's BoA members and the team. Active support will, among other things and in contrast to other incentives, increase trust and thus usage.

Support tasks include:

- ➢ Providing help through e-mail and message channels
- ➢ Providing and updating documentation
- ➢ Maintaining token ecosystem

DERIVATIVES

Derivatives allow investors and speculators to participate in the turbulent cryptocurrency markets with the financial tools they know and trust. The ability to enter into trustless derivative contracts enables protection (hedging) against or exposure to (speculation with) substantial price fluctuations.

Derivatives are a common phenomenon and according to The Economist the total derivatives market amounted to approximately $700 trillion (€500 trillion) in 2011, and the size of the market traded on exchanges totaled an additional $83 trillion (€59.29 trillion).

FINANCIAL REGULATION

DCORP strongly believes that the introduction of cryptocurrency related derivatives is an important step maturing the turbulent cryptocurrency markets and will enable investors to spread risks.

However international regulators like the European Securities and Markets Authority (ESMA) have toughened their stance on cryptocurrency derivative contracts. ESMA -for example- has stated the following:

"Due to the specific characteristics of cryptocurrencies as an asset class the market for financial instruments providing exposure to cryptocurrencies, such as CFDs, will be closely monitored, and ESMA will assess whether stricter measures are required."

Given the uncertainty that surrounds cryptocurrencies and related financial instruments DCORP has decided to postpone the development and launch of the cryptocurrency derivatives exchange, as mentioned in earlier version of this white paper.

We anticipate more favorable regulatory and market conditions in the near future. DCORP intends to respond to those changes by reassessing the situation, with the ultimate goal of realizing the derivatives exchange.

BLOCKCHAIN TECHNOLOGY

The Ethereum blockchain technology is very well suited to enable derivatives. Derivatives may exists on the Ethereum in the form of a series of smart contracts and allow participants to anonymously enter into a trustless option or future contract. A new derivative contract can be deployed quickly by the buying or supplying party.

Participants can safely send funds to a derivative contract because the contract is trusted as much as the Ethereum network is trusted.

Derivative contracts are trustless and execute according to the immutable rules programmed into them. This means that the seller and buyer(s) do not need to know or trust each other and that there is no need for market makers, banks or other third parties.

Derivatives envisioned by DCORP include the following products:

➢ Units of Account (ERC20)
➢ Multitoken Derivatives
➢ Options
➢ Futures
➢ Futures with ascending stakes

For more information about these products, please read our Derivatives white paper available at dcorp.it.

ETHEREUM BITCOIN (ĘBITCOIN)

Dependent on consultation with the Dutch financial regulators, DCORP may consider releasing an ERC20 compatible Ethereum Bitcoin (ĘBitcoin) token to further facilitate trustless buyers' commitment. The ĘBitcoin would allow derivatives, that exist on the Ethereum network, to safely derive their value from the Bitcoin.

The ĘBitcoin token's value would be linked to that of the Bitcoin. DCORP would achieve this by always trading one ĘBitcoin token for approximately one Bitcoin (a transaction fee of approximately 2% will be charged).

The ĘBitcoin token's value is partly dependent on its interface with traditional entities and does not enjoy the full independence as tokens that do not require such an interface.

ETHEREUM EURO (ĘURO)

Dependent on consultation with the Dutch financial regulators, DCORP may consider releasing an ERC20 compatible Ethereum Euro (Ęuro) token to further facilitate trustless buyers' commitment and lower the risks of price fluctuation.

The Ęuro token's value would be linked to that of the Euro. DCORP would achieve this by always trading one Ęuro token for approximately one Euro (a transaction fee of approximately 2% will be charged).

Deposited Euro's will be held on a third party bank account (derdenrekening / escrow) in the Netherlands. Under Dutch law a third party bank account is managed by a notary.

"Notaries and bailiffs are legally obliged to hold a third party account"

The Ęuro token's value is partly dependent on its interface with traditional entities and does not enjoy the full independence as tokens that do not require such an interface.

ROADMAP

The following roadmap is the most accurate we can provide at the moment.

Roadmap

ICO
June 2017

DCORP incorporated
Q3 2017

Beta VC Platform
Q3 2017

Split DRP token
Q3 2017

DCORP Academy
Q1 2018

1st Token Partner Airdrop
Q1 2018

Pivot: crypto exchange
Q2 2018

Crypto exchange contract signed
Q2 2018

Token Provider for startups
Q2 2018

Bullex NL B.V. incorporated
Q2 2018

Bullex crypto exchange
Q3 2018

Beta VC platform: hybrid
Q4 2018

DCORP Network
Q1 2019

VC platform: hybrid
Q2 2019

VC platform: decentralized
Q3 2019

Bullex blend funds
2019 or beyond*

Bullex decentralized derivatives exchange
Beyond*

*We'll do everything we can to get this done, but we are bound by the legal and regulatory landscape.

TEAM

Meet the team! Click on the name of a team member to connect. We are happy to answer questions (in English or Dutch) and help is welcome too!

FRANK BONNET

FOUNDER

Founder and lead developer at DCORP. Frank Bonnet has nine years of experience designing, building and maintaining countless enterprise .NET applications. Co-founder, developer and owner of 'DS Verzekeringen', an insurance company in the Netherlands and many other web-based projects.

Ether enthusiast, investor in both mining and trading. Experience with developing contracts in Solidity using Truffle and Mocha. Has a business view and a developer's mind.

HANSCO LEEK

MEMBER BOARD OF ADVISORS

Stockbroker, entrepreneur, investor and co-owner / founder at Autodealers.nl B.V (a successful Automotive IT company) among others. Early Bitcoin adopter and investor, currently investing in Ether among others.

At the age of 17, Hansco Leek started trading stocks and soon found himself successfully speculating by trading options and futures on the trading floor in Amsterdam. Realizing the potential of the upcoming internet business, he invested the money he gained through speculating in internet startups.

After 23 years of experience, Hansco Leek believes in DCORP and its decentralized derivatives exchange. By bringing management and trading expertise, he makes the team stronger and his early investment helps to realize the project.

CORBEN LEEK

MEMBER BOARD OF ADVISORS

Software engineer and network architect with 17 years of experience in .NET, Windows, Linux and VMware. Corben Leek has developed enterprise applications for the financial giants ASR and Kroymans and among others.

Long time entrepreneur and co-founder / owner at Autodealers.nl B.V., blue7.nl B.V., autowereld.nl, Slimverzekeren.nl, DealerServices.eu B.V. among others.

Corben Leek's extensive experience with developing financial enterprise applications in combination with being an early cryptocurrency adopter make him a valuable asset to the team.

MARC VAN BROEKHOVEN

MEMBER BOARD OF ADVISORS

Energetic and versatile business technologist with broad > 20yrs experience in Communications and IT industries. Change Agent. Delivered countless innovative projects and services across Business (Sales, CRM, Billing and Collections) and Technology (Upgrades, Integrations, re-Platforming) with companies like IBM, Huawei, Vodafone, KPN, T-Mobile and Mendix. Proficiency engaging with customers and working with management teams across cultures. Marc is a strong believer and adopter of Ethereum as a disruptive technology facilitating differentiating business and operating models in an increasingly flat and interconnected world.

Marc's strengths and satisfaction are helping customers successfully adopt these disruptive technologies to (re)gain agility and competitive edge.

SANGHO GROLLEMAN

MEMBER BOARD OF ADVISORS

Sangho has over 18 years experience in large corporates, nonprofits, startups and his own ventures. After graduating at Utrecht University (masters degree in Geography & International Economics) he started his career as management trainee for IBM Global Services, followed his ideals at Oxfam Novib and rediscovered his South Korean roots at LG Electronics before starting his own venture as digital analytics consultant. His latest venture is a startup in food commerce.

Sangho reinforces the team with his expertise in digital performance, goal setting mentality and his ability to get things done.

MAARTEN JANSEN

MEMBER BOARD OF ADVISORS

Maarten attended law school at the university of Leiden where he obtained his master's degree in Dutch law in 2000. Maarten has seventeen years' experience as a lawyer. His practice focuses on corporate, financial and bankruptcy law, incorporations, restructurings, securities, asset and share transactions, business purchases and sales and a wide variety of contract drafting. Maarten is also regularly appointed by the court as a trustee in bankruptcies.

WILLIAM RICE

MEMBER BOARD OF ADVISORS

William Rice is a seasoned executive in the Technology industry offering over 20 years of experience in Digital Technology, Telecommunications and Media in both multinational corporate environments as well as with start-ups. He is a creative and content-focused leader with the capabilities to inspire and to drive innovative concepts towards value.

In recent years, William has focused on developing, marketing and selling solutions in areas like:
- Digital Media
- Media cloud services (e.g. transport, transcoding, workflow, storage)
- Broadcasting, OTT TV and Online Video
- Social business solutions (e.g. social network analysis, social media analytics)
- Big Data, Analytics & Customer Insights
- Blockchain for business applications
- AI & Automation.

William holds a Master's Degree in Psychology. From this background he continually observes how consumer behavior is changing, and determines the upcoming challenges and opportunities for technology industry.

RUUD DE KLEIJN

MEMBER BOARD OF ADVISORS

Ruud de Kleijn studied physics (for a short while) and ultimately completed business law cum laude. His first position was as a management consultant, working for several companies and government institutions. After a few years he switched to his other passion: the law. These days he specializes in financial law (securities and derivatives) and intellectual property law. Because of his combination of a technical background and experience in management of companies, Ruud is often asked to counsel start-ups and scale-ups with innovative ideas.

ARLIW NEATPROM

Web designer and software engineer with experience in visual computing and Matlab. Responsible for the front-end development of the UI's.

Studied computer science at Khon Kaen University until she graduated in 2016. Arliw Neatprom's creativity, experience with web design and determination are an inspiration for the rest of the team.

Jorn Holtus

Jorn Holtus has been programming since he was 8 years old - when computers booted to BASIC, not an OS. He has experienced the technology evolution from stand-alone computers, to the BBS era, and into the modern high-speed internet era.

Jorn has worked as a consultant for a medium-sized consulting firm in the Netherlands using a wide range of Microsoft technologies in both finance and healthcare, while possessing well-rounded experience on the Microsoft stack. He holds an active interest in crypto-currencies and follows the community extensively. Jorn sees the great value in blockchain technology and is excited to be part of an organization that utilizes its extensive potential.

Rogier van Poppel

Rogier van Poppel was merely 10 years old when his father taught him how to code in Q-basic. He acquired a fascination for code and the creation of things which led him to then become proficient in HTML and launch his own website at the age of 12. Shortly thereafter, CSS and Javascript were added to Rogier's resume. He would often lend his skills to assist others in building websites from the ground up.

While studying chemical engineering at Avans University, Rogier set up his first profitable affiliate site and gained extensive experience in PHP and front-end development. After a short career in IT sales, he decided to focus on E-Commerce, development and enterprise level IT sales within his own company: IT Saver BV.

In 2017, he sold his shares and became a freelance web developer, which has led him to become DCORP's primary front-end developer.

Yasin Mahmutogullari

Yasin Mahmutogullari joined the DCORP team bringing seven years of IT experience.

Originally he started as a volunteer, he was noticed for his ability to assist community members quickly and efficiently. His talents have continued to shine through his ability to assist other members of the DCORP team.

His perseverance, attitude and innovative mindset continues to help shape the DCORP sphere into a model of awareness and professionalism.

Erik Lyppens

Erik has over 20 years of experience with Digital Marketing & Digital Business Development launching new digital products and services for large corporates and smaller organizations. As a product owner he was responsible for realizing customer friendly functionality & services and the implementation of all supporting processes. With a background in Econometrics (Operation Research) he has a strong focus on using data to continuously measure & improve.

Erik will focus on the implementation of all regulatory content & processes including Privacy & GDPR and the implementation of the new exchange & all supporting processes.