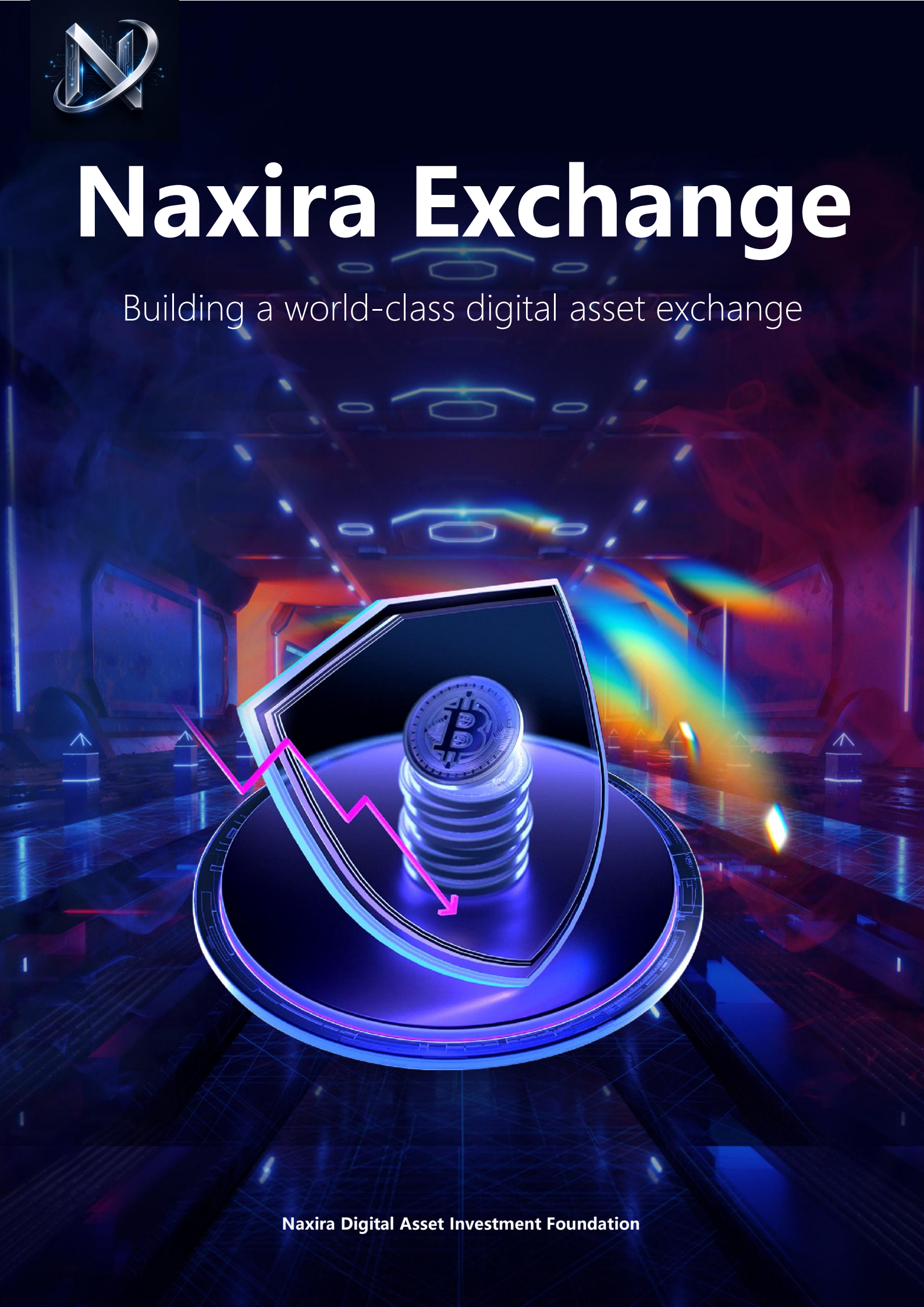
Naxira Exchange

Building a world-class digital asset exchange



Naxira Digital Asset Investment Foundation

Preface

With the advancement of internet technology and accelerated globalization, the world has entered a new phase of technological and industrial revolution. The thriving digital economy has profoundly impacted human life, national economies and societies, as well as global civilizational progress. As a fundamental component of digital economy technologies, blockchain has seen continuous improvements in its operational environment, with enhanced efficiency and security. Driven by policy support, financial investment, and market demand, it is increasingly playing a pivotal role in fostering high-quality development.

The digital asset trading sector has undergone significant transformations. The number, quality, and diversity of trading platforms have grown exponentially, offering practitioners unprecedented choices. Rising public interest in digital assets has driven an unprecedented surge in users engaging with these assets. Naturally, each user within this market maintains their own distinct approach, perspectives, and preferences.

According to a data report by Datalight, the number of digital asset traders in Europe has reached 10.3 million. The unpredictability of digital assets has attracted many European traders. For professional traders seeking riskier trading strategies, the opportunities in the digital asset space are significantly greater than those offered by traditional assets' "ordinary" volatility; moreover, digital asset trading provides leverage opportunities of up to 100 times, further enhancing its appeal. Government authorities in several European countries—including Gibraltar, Malta, Estonia, Liechtenstein, and Switzerland—have adopted highly proactive regulatory approaches toward digital assets. In Liechtenstein, it is possible to open bank accounts using Ethereum. Malta, with a population of less than 500,000 has become the country with the highest global volume of digital asset transactions.

In Asia, particularly Hong Kong, China, Chinese mainland, Taiwan, China, South Korea, and Japan, stock trading is far more prevalent than in Europe. Stock investing serves merely as a secondary source of income. However, as opportunities in traditional investment sectors such as stocks or real estate diminish, many have turned to the crypto market, which offers lower entry barriers and greater flexibility. It is well-established that Asia plays a pivotal role in the digital asset sector, with most countries actively promoting the adoption, improvement, and governance of

digital currencies. Digital asset trading has become widely adopted across Asian crypto markets, and Asia is also the birthplace of industry giants such as Bibox, Huobi, OKEx, KuCoin, and Binance.

With the advancement of blockchain technology, its transformative impact on traditional industries has not only attracted investor interest but also drawn significant attention from governments. Established capitalist nations such as the UK and Russia have even elevated blockchain development to a national strategic level. The rapid growth of blockchain stems not only from technological innovation but also from its inherent capital attributes, which are further amplified within blockchain exchanges.

As a pivotal application scenario in the early stages of blockchain development, digital asset exchanges play crucial roles in market expansion, capital attraction, and token circulation and trading, while also serving as key traffic gateways for the initial phase of blockchain adoption.

As a rising star in the digital currency trading sector, Naxira Exchange is driving industry transformation through cutting-edge underlying technologies and innovative trading models, making digital asset transactions safer, more convenient, and more efficient—accelerating the arrival of the Value Internet era.

Contents

Chapter 1:

The Development Background of Blockchain Technology

When Bitcoin was first introduced, the concept of "blockchain" did not yet exist. People used "bitcoin" (with a lowercase b) to refer to the cryptocurrency itself and "Bitcoin" (with a capital B) to denote its underlying technology—what we now call blockchain technology. Following The Economist's 2015 cover story "The Blockchain Technology That Is Reshaping the World," blockchain technology sparked a global fintech revolution. Major financial institutions worldwide competed to research blockchain, with billions of dollars invested in blockchain-related companies alone in 2016. In the years that followed, blockchain applications accelerated across real-world sectors such as finance, insurance, retail, and public administration.

1.1 Evolution of Blockchain Technology

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

1) Peer-to-peer (P2P) communication technology

P2P communication technology is a peer-to-peer linked Internet technology that does not rely on a few servers but on the common computing power and bandwidth of participants in the network. This design is different from the traditional "client-server" model, where P2P transmits information between equal peer nodes.

2) Asymmetric encryption algorithm

Asymmetric encryption requires two keys for both encryption and decryption, one of which is the Public Key (Public Key), and the other is the Private key (Private Key), the public key and the private key are a pair. Encrypt the data with the public key and decrypt it with the corresponding private key. If the private key is used to sign the data, A public key is needed to verify the signature.

3) Chained data structure

What we often refer to as block generation means that the data is stored in blocks, and the blocks are chained together to form a data structure. The block

header of each block contains the compressed value of the transaction information of the previous block, so that the genesis block can be linked to the current block, that is, all blocks contain the reference structure of the previous block, so that the collection of blocks forms a long chain.

4) Distributed ledgers

Blockchain can also be regarded as a transaction database, where the information stored is shared by all nodes, known as a distributed encrypted ledger. Through this ledger, blockchain achieves the goal of not requiring a central authority or a trusted third party to coordinate interactions and verify transactions.

5) Consensus mechanism

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

6) Smart contracts

Smart contracts are defined and executed through code, so there is no need to build trust between the two parties. Once a smart contract is launched, it is automatically executed. It does not rely on a single server but runs automatically through network nodes and is fully decentralized.

1.2 The era of blockchain technology applications

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

1) From a technical perspective

In an era of fierce competition in blockchain, with Ethereum, ADA, ZCash, Dash and other digital currencies vying for dominance, the consensus mechanism of blockchain technology is now maturing, and there are a great many schools and categories. It can also be seen that Bitcoin's global hash rate has reached up to 32EH/S at its peak, indicating that digital currencies and blockchain technology have entered an era of rapid growth.

2) From an industry perspective

Blockchain has seen successful cases of POC in more than a dozen areas worldwide, including bills, securities, insurance, supply chain, evidence storage, traceability, intellectual property, and some have entered the practical stage. Not only independent developers, but also major domestic and international financial institutions, banks, and traditional enterprises have established their own blockchain projects, whether through their own research and development or in cooperation with third parties, proving that the application of blockchain technology in the industry is also a booming trend.

3) From the government's perspective

In the case of Bitcoin alone, more than a dozen countries around the world recognize it as a currency or similar currency that can be traded and circulated. Although China has banned the trading of digital currencies such as Bitcoin, it has also announced its intention to become a national digital currency and has established the China Digital Currency Research Institute. The Ministry of Industry and Information Technology of China has guided the release of the first blockchain standard, and blockchain has been included in the National Informationization Plan for the 13th Five-Year Plan by The State Council as a strategic frontier technology. All these measures indicate that the government is still actively supportive of the

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

4) From a social perspective

As of now, there are more than 2,000 types of digital currencies in the market. The market size of the entire digital currency has reached nearly one trillion US dollars at its peak, and there are nearly 120 million blockchain-related web pages or academic articles on Google. This also shows that the technology of blockchain is no longer dependent on Bitcoin, Ethereum, or any digital currency, but is truly an independent and open technology incorporated into the field of academic research.

1.3 The digital economy is experiencing explosive growth globally

The development of technology has greatly changed the way humans live and produce, and has become the main driving force for the continuous expansion of economic globalization. Digital technology has promoted the economic revolution and given rise to the digital economy. The digital economy has become a new engine for economic growth in the new era, bringing huge transformational opportunities to the global economy and enhancing efficiency, productivity and the global competitiveness of enterprises. The digital economy, driven by digital transformation, is growing rapidly. On the one hand, policies and capital are both targeting, and on the other hand, various industries are beginning to re-examine the future development of the entire industry with digitalization as the core.

According to data released by market research firm IDC, the explosion of the digital economy has become a global trend, and the global digital economy is expected to reach 45 trillion US dollars by the end of 2021. The digital economy is more equitable, more transparent and more open. It is not just a technological change, but a change in thinking - altruistic thinking. The digital economy will be

more wonderful not because the relationship between people and machines has changed, but because people's minds have changed and people's relationships have changed; In the digital economy era, you are in me and I am in you. The digital economy ideology connects all people, enabling each other to achieve and strengthen each other. In the past, 20% of people benefited, and in the future, 80% of people will benefit. In the digital economy era, cryptocurrencies will play an even more important role.

1) It can reduce the risk of trust in funds

Blockchain technology is open source and transparent. Participants in the system can know the operating rules of the system, verify the authenticity and integrity of the account book content and the account book construction history, and ensure that the transaction history is reliable and untampered, which is equivalent to enhancing the accountability of the system and reducing the trust risk of the system. For example, blockchain can avoid the current frequent incidents such as running away.

2) It can enhance the efficiency of fund payments, transactions, and settlements

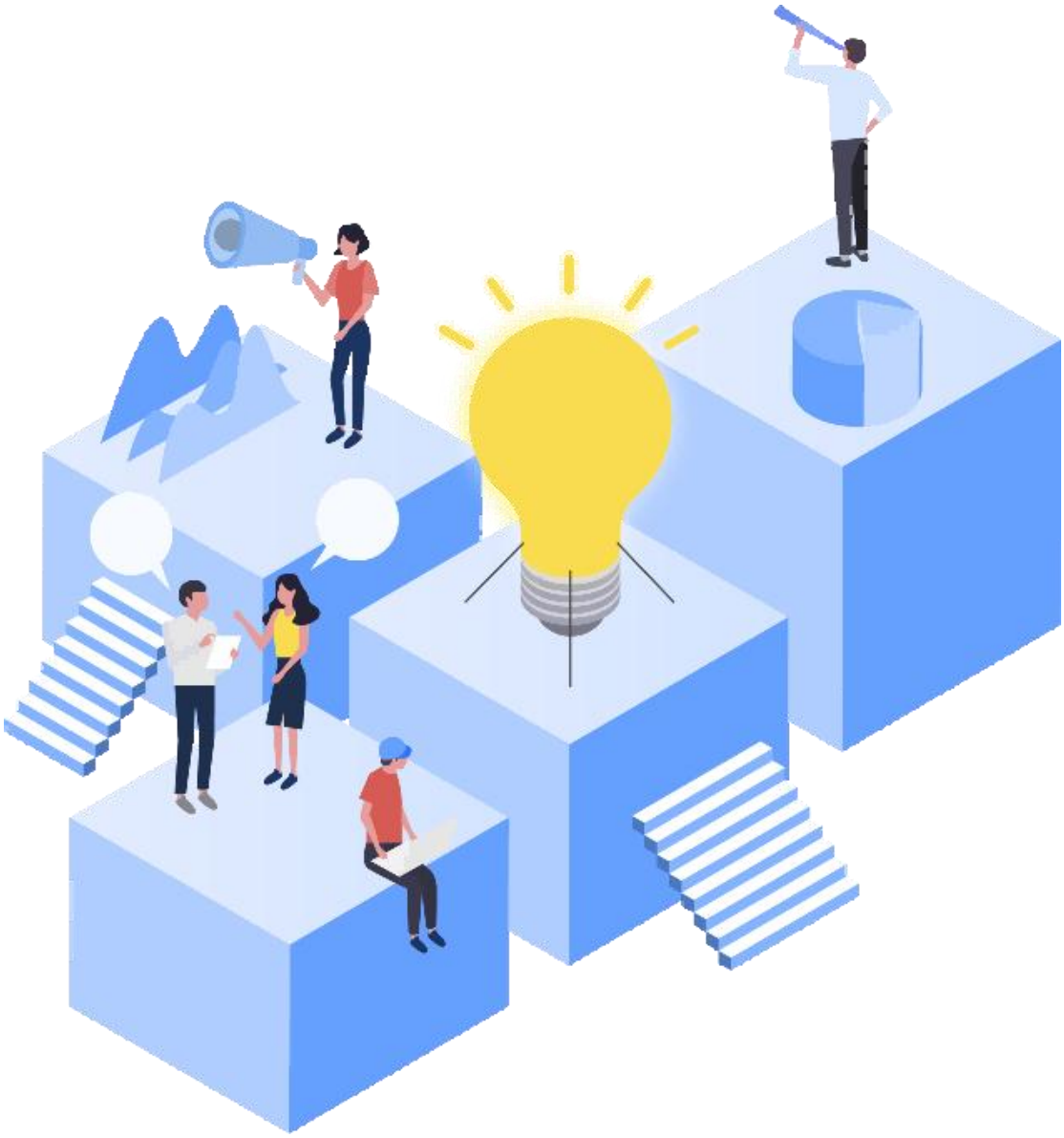
On the blockchain, the process by which a transaction is confirmed is the process of clearing, settlement and auditing. Blockchain uses distributed accounting, where all transactions are displayed in real time on a platform similar to a globally shared spreadsheet, and are settled in real time, greatly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

3) It can effectively prevent failures and attacks

Traditional financial models are centered around financial institutions such as exchanges or banks, and once the center fails or is attacked, it can lead to the paralysis of the entire network and the suspension of transactions. The blockchain is backed by many distributed nodes and computer servers on a peer-to-peer network, and problems in any part do not affect the overall operation, and each node holds a copy of the blockchain data. So blockchain has built-in business continuity and extremely high reliability and fault tolerance.

4) It can enhance the level of automation

Since all files or cryptocurrency assets can be represented in the form of code or ledgers, smart contracts and automated transactions can be realized on the blockchain by setting up the data processing program on the blockchain. For example, a smart contract can write a set of financial contract terms into the agreement, guaranteeing the automatic execution of the contract and the payment of default.



Chapter 2:

Digital Currency Exchanges

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

2.1 The development history of exchanges

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

1) The nascent stage (2010-2012)

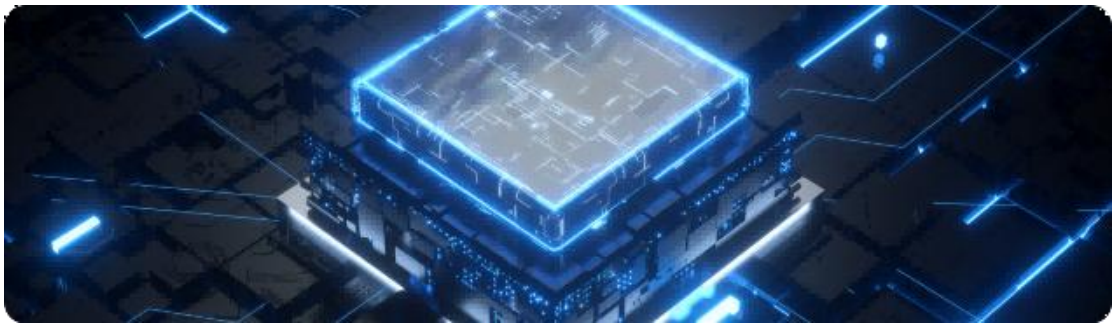
The earliest batch of exchanges were established in 2010, and the main trading currency was Bitcoin. At that time, the value of digital currencies such as Bitcoin was not widely recognized by the market, the price was relatively low, the number of exchanges was small, and the market was in its infancy.

2) Growth period (2013-2016)

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

3) Development period (2017 to present)

The third batch of exchanges entered the market during the bull market in 2017, when Bitcoin prices soared, ICO projects flourished, and the number of exchanges increased further, peaking at the end of 2017. The number of newly established exchanges has declined to some extent due to the price drop, but they are still growing at a relatively high rate.



2.2 Market size of exchanges

From the perspective of the competitive environment, the industry position of the leading exchanges is not yet solid, and there is always the possibility of latecomers overtaking at any time. The competition among exchanges is not intense at present; The digital currency industry has a large incremental market; In an environment where the product forms of exchanges are monotonous and there is a lack of differentiated competition, new entrants still have the potential to challenge the leading exchanges.

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

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

2.3 Existing pain points of exchanges

1) Security

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

2) Stability

Due to the influx of a large number of investors, the average daily trading volume has been continuously rising. However, the existing trading platform's underlying architecture construction and server performance expansion are insufficient, making it difficult to provide investors with a stable and smooth trading experience. Slow transfers, system failures, trading cards and other issues occur from time to time.

3) Lack of user protection mechanisms

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

4) Lack of community building

Community interaction is an important part of the current digital asset ecosystem. There is a lack of communication among many investors, and the community effect cannot be formed. In fact, the expansion of the digital asset ecosystem cannot do without community building. A well-developed community

can strengthen the connections among investors and thus attract more users.

5) Lack of investor education

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

6) Insufficient depth of the market

Trading platform market depth has a significant impact on user experience and investment costs. Users spend a considerable amount of time to complete an ordinary transaction on a platform with low trading volume, and may even suffer a certain economic loss compared to a platform with high liquidity. Due to the lack of trading depth, users may choose to abandon trading on platforms with insufficient trading volume, creating a vicious cycle that exacerbates the problem of insufficient depth on trading platforms and has a significant impact on the development of trading platforms.

2.4 The birth of Naxira Exchange

In response to the existing drawbacks of exchanges, the Naxira exchange gradually came into the spotlight because of its excellent pain point resolution and the advantages of security, stability, and efficiency. At Naxira, users have absolute control over their assets. The exchange is only responsible for providing digital currency liquidity. The matching transactions are completed by smart contracts, and the final settlement, clearing, etc. are carried out through the on-chain network, ensuring the openness and transparency of transactions and greatly reducing

users' trust costs in the exchange.

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

Our mission is to fully leverage our technological strengths and operational capabilities to provide a fair, open and free working environment and competitive stage for the global blockchain industry by offering a fully integrated trading platform for blockchain digital assets, to promote the rapid development of blockchain technology, to link digital assets to value, and to integrate blockchain technology into life.

Chapter 3:

Overview of the Naxira Exchange

3.1 Introduction to Naxira Exchange

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

Built by the world's top capital and technology teams, Naxira aims to create an ecosystem of cryptocurrency exchanges based on Blockchain 4.0, offering trading and related services for hundreds of categories of digital assets, and continuously delving into technology platforms, product lines, security risk control systems, operations and customer service systems. Currently, the platform's core business includes market information, coin-to-coin trading, over-the-counter trading, wallet services, social services, blockchain underlying theory research, philanthropy, incubators, etc.

Naxira's vision is to provide a fair, transparent, compliant, trustworthy and fully tradable value discovery platform for the world's high-quality blockchain digital assets, a secure, stable, considerate and trustworthy trading platform for global digital asset enthusiasts, and to build a world-class blockchain digital asset integration ecosystem without borders and racial barriers. At the same time, we will continue to explore the application of the ecosystem to create a new generation of digital asset trading business landscape.

In addition, Naxira has been continuously investing in, supporting and incubating projects related to cross-border payments. In collaboration with IDG Capital, several payment-related projects have been successfully implemented. Naxira continues to drive the borderless flow of value and is committed to making cross-border payments more efficient, convenient and secure. Naxira is also committed to building a third blockchain ecosystem beyond Bitcoin and Ethereum, and expanding the application and technical boundaries of blockchain technology to enable ordinary Internet users to feel the value of blockchain technology. The projects involved include Qtum, Cosmos, Coindesk, Cryptovest, etc.

As one of the leaders in the global digital asset field, Naxira has become a hub for high-quality projects, especially in the discovery and support of new projects, Naxira takes the lead. From the development of Naxira, we can clearly see that behind the precise value capture is Naxira's unwavering commitment to the belief

of driving the industry forward.

First, Naxira will offer a diversified trading service system, including:

- Comprehensive market information system: Provide users with important information including, but not limited to, market trends for each digital asset listed and traded on the Naxira trading platform, changes in major holding addresses, development progress, code updates, community heat, trading volume, capital inflows and outflows information, and industry information.

- Strategy Development System: Develop your own quantitative strategies based on market trends.

- Copy system: Users can choose outstanding investors they trust as their copy targets for following trades.

Secondly, Naxira will offer a variety of financial products. In addition to the existing mainstream digital asset spot trading, it will also offer a variety of trading products including perpetual contracts, flash contracts, and simulated trading, which include contract trading, over-the-counter trading, etc. Among them, the perpetual contract model continues the advantage of perpetual contracts with no delivery period, while having a significant advantage in terms of operational convenience and trading depth; Lightning contracts have the advantages of lightning opening, stable position holding, strong anti-interference ability, direct judgment of market conditions in a short time, quick opening of positions, lightning contracts guarantee 100% quick market opening and 100% zero slippage for opening and closing positions.

Simulated trading is a new feature of the Naxira exchange, which operates in the same way as real contracts. Users can conduct simulated operations to predict trends, points, and predict trends in advance, making it easier to enter into real trading.

In addition to the above points, Naxira will also establish a complete protection mechanism. Naxira has set up an investor protection fund to protect its users in the event that existing trading platforms have vulnerabilities or are hacked. At the same time, Naxira will vigorously promote social trading.

In addition to the excellent investor copy system, Naxira will develop an IM

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

3.2 Trading Function System

1) Coin trading

The Naxira exchange will connect to the entire network for coin-to-coin trading via an API interface, providing investors with ample digital asset trading. The coin-to-coin trading zone is divided into three sections: the mainstream coin section, the potential coin section, and the new coin section, supporting trading of all major coins on the market. The transaction price can be either market price or limit price, and users can trade according to their own needs. In order to prevent abnormal market price fluctuations and personal financial losses caused by

incorrect orders placed by users, the Naxira exchange will provide real-time alert services.

2) OTC trading area

Naxira exchange will also set up an OTC trading area, offering OTC fiat currency exchange where users can directly exchange their fiat currency for digital assets such as BTC, ETH, USDT, etc. in the OTC trading area. Currently, Naxira will support all major fiat currency transactions on the market.

3) Token derivatives

The Naxira exchange offers trading in token derivatives including token forwards, token swaps, token futures, token options, perpetual contracts, etc.

- Token forwards: An OTC trading model, there is no standardized format for the size of the contract and its content. Currently, the Naxira exchange develops forward contracts corresponding to the top 10 tokens by market capitalization. Since forward contracts are mostly used for hedging and risk aversion rather than speculation, long positions in token forwards require 100% collateral as margin.

- Token swap: A combination of two or more transactions with opposite directions and different delivery terms. It flattens a trader's position on tokens of different maturities to zero, thereby largely avoiding trading risk. It also provides a more flexible trading tool for high-risk investors.

- Token futures: Compared to token forwards, token futures are more standardized contracts. Standardization is reflected in the fact that Naxira uniformly stipulates the number of contract units and delivery dates, so token futures are traded through open bidding platforms.

- Token Options: The Naxira exchange will introduce token options, divided into Call Crypto options and Put Crypto options, to meet the diverse investment needs. Unlike token futures, long positions in token options have the right, not the obligation, to settle or not, while short positions are obligated to settle based on the long position's choice.

- Perpetual contracts: The Naxira exchange will offer perpetual contracts that can replicate the situation in the spot market with high leverage. The contract will not be delivered and will be able to closely follow the reference price index through various mechanisms, the most important of which is the price index funding fee, that is, calculating the funding rate based on the price index.

3.3 Systemic Risk control

- Database read-write separation mechanism: In the early stages, system risk control is generally achieved by establishing mechanisms such as database master-slave replication, read-write separation, Sharding, etc., to ensure synchronization and read-write separation between the database of the trading system and the data of the risk control system. System risk control usually has only read permissions for the required customer/account data and transaction data to ensure the security and reliability of account data.

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

- RPC/SOA architecture: Reduce the coupling between the trading system and system risk control. In the early stage when there are fewer system services, messaging middleware such as RabbitMQ/ActiveMQ or RPC is typically used to implement inter-system service calls. When the number of system services increases and service governance issues arise, SOA middleware such as Dubbo is used to implement system service invocation.

- Composite Event Handling (CEP) : Real-time/quasi-real-time transaction risk control, compared with the purely rule-based processing mode, the performance and scalability of the composite event handling (CEP) mode are better.

3.4 Operational Risk Control

Operational risk is a risk inherent in the management activities of a trading platform. Naxira incorporates operational risk management as an important part of its own risk control system. Operational risk refers to the risk of loss resulting from imperfect or problematic internal procedures, personnel, and external events. Naxira's operational risk control system, under the framework of comprehensive risk management, effectively identifies, assesses, detects, controls and reports operational risks through comprehensive internal supervision, thereby ensuring the normal, continuous and stable operation of the platform business. Naxira establishes a dedicated compliance and risk management department responsible for the organization and implementation of operational risk management tasks, including:

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

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

- Establish a time management and accountability mechanism for trading platform operational risks, as well as an accountability mechanism for operational risk losses.

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

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

- Regularly analyze and assess the management of operational risks in relevant business lines, and collect and report data on operational risk time and

losses of the company.

3.5 Product risk control

Product risk control in the first stage mainly focuses on due diligence before the product is launched, including the rationality test of historical data and parameters in the database, the traverse test of the model using historical transaction data or standardized derivative contracts and their market value to determine the rationality of its design.

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

3.6 Singapore Dollar Listing Review

The Naxira platform will establish a project review committee composed of well-known institutions and professionals. The committee, which consists of multiple functional departments, will review projects applying for listing in terms of listing procedures, codes, white papers, legal compliance, finance, etc. At the same time, Naxira will introduce authoritative third-party rating agencies to independently review listing projects. Naxira will involve internationally renowned third-party authorities in the review of every aspect of the project's listing transaction to ensure that the review results are true, objective, reasonable and reliable.

- Listing procedure review: For newly listed currencies, Naxira will first review whether they meet the listing procedures of the trading platform, from the application for listing project, registration and filing of application documents, submission to the listing committee for review, issuance of review opinions to listing preparation.

- Code Review: A specialized code review department under the project review committee conducts a comprehensive review of the architecture, readability and maintainability of the code, the possibility of code functionality implementation, and the security of the code system for newly listed currencies.

- White Paper Review: To avoid the practice of passing off the white paper as a fake and to protect investors' rights and interests, the Project Review committee has a white paper review department that conducts in-depth analysis and review of the authenticity and reasonableness of the white paper.

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

- Financial Review: The financial audit department under the Project Review Committee will review the token allocation revealed in the white paper of the project and require the project party to make regular file disclosures on the use of the raised funds to ensure the rationality of the project party's use of funds.

Chapter 4:

Naxira Function Support

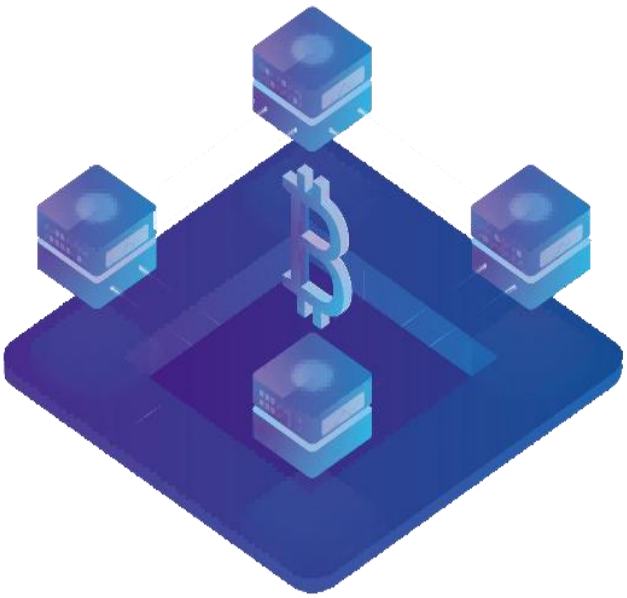
4.1 Asset Registration

Asset registration is one of the fundamental functions of the Naxira exchange, and the asset registration process is typically carried out by a gateway or gateway agent. All assets registered by the gateway or by the agent need to gain the trust of the asset owner, and only trusted parties can trade the same asset.

The registered assets are mainly divided into:

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

- Physical type assets: mainly referring to digitized assets, which are generally registered by enterprises or institutions and sold by the gateway. This type of asset usually has a certain quota, and after registration, the asset registrant will be restricted from issuing additional assets by means of operational permission threshold suicide.



4.2 Naxira Wallet

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

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

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

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

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

4.3 Blockchain Browser

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

4.4 Quantitative arbitrage support

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

- Dealmaker services, with a distributed load and storage architecture, avoid service downtime due to server failures;
- Capable of handling millions of matching requests per second, the service supports horizontal scaling and can expand rapidly as the business grows;
- Service calls use the https protocol and incorporate mechanisms such as authentication and tamper-proofing to enhance security.

4.5 Global business ecosystem support

In the future, based on blockchain technology, the Naxira exchange will be able to digitize global business products, business services, digital asset management, digital asset trading, and financial services production in a building block-like application model, taking global business digitalization step by step to blockchain, thus forming a kingdom of business assets.

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

- Global circulation trading, based on blockchain technology for Naxira global circulation trading (online + offline) at the grassroots level.
- A financial system that connects the future blueprint of global circulation of financial services, financial management, financial investment, and financial payments.
- Ecosystem Foundation: After being physically implemented, users of global Naxira exchanges will receive the same returns from the financial ecosystem as the project party, and as the value of Naxira exchanges increases, participants will have more opportunities to participate in the ecosystem and return value from the exchanges.

第五章

Naxira 技术体系

5.1 Design Principles

1) Business pain point-driven principles

Naxira Exchange delves deeply into the different types of business pain points across various industries and determines the platform's needs based on the solutions to those pain points without overdesigning.

2) Technical difficulty breakthrough principle

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

3) Principles of platform stability

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

5.2 System Architecture

The Naxira exchange adopts a top-down design approach, initially focusing on the design of the blockchain protocol to address issues of data standardization and multi-chain intercommunication in the application; Secondly, define a universal component model of the blockchain system to achieve loose coupling and pluggability of specific functional components, addressing the need for custom extensions in the application based on specific circumstances; Finally, based on the standardized blockchain protocol and component model, provide a specific blockchain platform implementation along with related tools and development kits to provide a platform and tools for the rapid realization of commercial-grade blockchain applications.

1) Blockchain protocol

The Naxira Exchange Blockchain Protocol, as the top-level architecture design, defines the data format standards of the blockchain, including data standards in four aspects: ledger state, proof of history, set of ledger operations, and set of contract instructions.

2) Component model

A "component model" is a framework model of the blockchain's logical components and is the implementation framework for the Naxira exchange blockchain protocol. It includes four components: the consensus network, the ledger, the persistence engine, and the contract engine.

3) Service model

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

5.3 Ledger Protocol

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

The standard format of ledger data consists of two parts:

- "Account status" indicates the current real-time content of the data;
- "Proof of History" indicates the characteristics of the ledger data as well as the characteristics of the data change history.

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

- The "Ledger Operation Set" defines the standard description of the types of write operations to the ledger data and the standard format of the parameters;
- The "Contract Instruction Set" defines a standardized format for contract language instructions.

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

1) The state of the ledger

The term "state" here is a concept in the field of computer science, which refers to the state of a blockchain system at a certain moment, consisting of the business data saved by the system and the control attributes of the system's operation.

The "ledger state" of the Naxira exchange consists of "identity", "KV data", "permissions", and "contract code".

- "Identity" is represented by a "blockchain Address" and the corresponding asymmetric key pair/certificate;
- "KV data" is the form of account book data representation, uniquely identified by Key and recorded by Value;

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

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

2) Set of operations in the ledger

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

- Identity registration
- Status data reading and writing
- Contract Deployment
- Contract Invocation
- Permission Settings

3) Contract instruction set

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

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

5.4 Component Model

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

1) Consensus network

Currently, typical consensus algorithms include PoW, PoS, PBFT, Raft, Paxos, etc. By comparison, it is found that these algorithms can all abstract the following stages during operation:

- Transaction diffusion;
- Transaction sorting;
- Invoke the trade execution program;
- Consensus on trade execution results;
- Submit consensus results.

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

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

Based on the characteristics of commercial-grade application scenarios in

various industries, we chose BFt-like algorithms for optimization, providing deterministic transaction execution, Byzantine fault tolerance, and dynamic node adjustment features.

The consensus network component of the Naxira exchange is designed in a modular way, encapsulated based on the above general stages, and abstracted into an extensible standard interface.

2) Ledgers

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

3) Persistent storage

Defining the persistence format for ledger information as more concise KV format data enables the use of mature NoSQL databases for persistent storage. Based on the current mature massive data storage solution on NoSQL databases, blockchain systems can support massive transactions.

4) Contract engine

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

5.5 Cross-chain Model

Naxira Exchange independently developed a multi-sign-based cross-chain technology solution that supports multiple cross-chain assets such as Ethereum, Tron, and Quantum chain.

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

Once the user sends the A mainchain asset to a specific address, the listener listening for on-chain transaction information will monitor the mainchain transfer. After receiving the information, the confirmer will verify the authenticity and accuracy of the transaction on the mainchain through txid once it is confirmed that it will not be revoked, confirmer will sign on the relay contract to confirm the cross-chain transaction. The Executor meets the signature threshold conditions, issues an equal amount of the anchor coin, and deposits it into the Naxiratrust contract. The user adds the asset to the secure account of the Naxira exchange, thus completing the transfer of the asset from the main chain to the Naxiratrust contract.

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

In general, recharging involves staking A certain amount of tokens on the A main chain and then issuing new tokens on the EOS chain based on the staking tokens. In turn, withdrawals are made on the EOS chain, A certain number of tokens are burned, and then the corresponding number of tokens are unlocked on the A main chain.

5.6 Service Model

The service model functional modules of the Naxira exchange are divided into four parts: blockchain gateway, blockchain node service, blockchain consensus network, and supporting tools.

1) Blockchain gateway

A "blockchain gateway" is designed as a lightweight gateway system, typically deployed in the network environment of the participants, providing features including:

- Private key management: Provide fully localized private key custody capabilities;
- Privacy protection: Privacy protection is achieved through end-to-end encryption;
- Protocol conversion: Provide a lightweight HTTP Restful Service that ADAPTS to the TCP protocol's blockchain node API.

2) Blockchain node services

Application-oriented common functional components provided on the basis of the blockchain infrastructure network, with the aim of providing the reuse of common functions, including:

- Application-oriented account management;

- Account authentication and authorization;
- Object-oriented ledger data access framework;
- Event notification mechanism;
- Smart contract management.

3) Blockchain consensus network

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

4) Tools

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

Chapter 6:

Technical Advantages of Naxira

6.1 High Security

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

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

6.2 Ultra-fast trading

Naxira's self-developed underlying blockchain network ensures that users can enjoy top-notch transaction speed experiences, with maximum transaction speeds reaching millions. The self-developed matching trading engine, advanced distributed cluster architecture and microservice development approach enable each trading pair to be deployed on different servers for matching, thus achieving linear scalability, capable of handling up to 5 million transactions per second in concurrency. It supports securities-level advanced algorithms and provides professional high-frequency trading support for institutional and individual investors; Matching efficiency is at the 100,000 TPS level, with the highest measured matching speed reaching 130,000 transactions per second, smooth trading, no lag or delay.

6.3 High transparency

Naxira will put transaction information on the chain, eliminating potential practices such as inflating IOU and misappropriating user margin to bet against the market that may occur in the operation of existing platforms; Reduce the risk of using the trading platform and increase its transparency.

6.4 High privacy

While many platforms collect user information through KYC, increasing the risk of user information leakage, the Naxira exchange will encrypt user information and transaction information through cryptographic technology to protect the privacy of user information.

6.5 Low transaction costs

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

6.6 Support for multiple systems

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

1) Currency support for trading

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

2) Liquidity support

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

- With abundant resources and numerous partners within the industry, actively engage and collaborate with outstanding mining farms, investment funds, financial teams, and major traders worldwide to provide liquidity support.

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

- Through the exchange strategy, on the one hand, develop self-operated sites in compliant markets, and on the other hand, provide technical support for teams with resource, traffic, and capital advantages worldwide to open exchanges. This multi-center exchange alliance model enables deep trading

sharing, and orders between different countries and different sites can be executed. It can provide sufficient liquidity support for various sites, including the Naxira exchange.

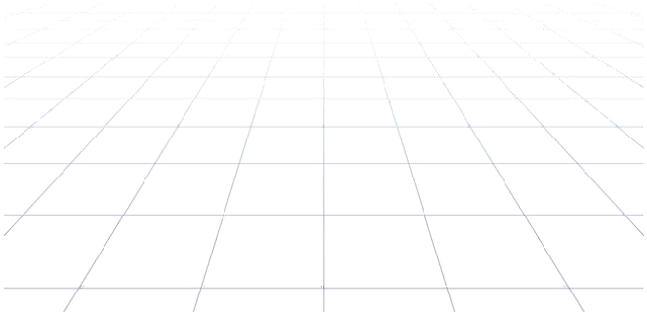
- Exchanges not only provide apis (Application Programming Interfaces) externally for third parties such as high-frequency trading programs, wallets, and DApps to invoke, but also share trading depth with other exchanges through technical means to provide more liquidity.

3) Multilingual support

In our plan, the initial version of Naxira will support languages such as English, Simplified Chinese, Traditional Chinese, Japanese, and later versions including Korean, Russian, Arabic, French, Spanish, Portuguese, German, etc. In the future, we will support more than 100 countries and regions' common languages, clearing language barriers for building a world-class blockchain digital asset trading platform.

4) Multi-client support

In the future, Naxira will have a PC version, as well as IOS and Android versions of the APP, and will support multi-terminal browsing on Mac, Windows, etc. The H5 mobile version is under development and will soon support mobile web access and usage. In addition, various forms of API interfaces will be made available to third parties such as high-frequency trading programs, wallets, and DApps.



Chapter 7:

The Naxira Entity Ecosystem

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

7.1 Naxira Cloud

Naxira Cloud is a one-stop solution for exchanges based on the advanced technology and system architecture of the Naxira exchange. It supports cloud deployment and standalone deployment, allowing third parties to start their own exchanges with zero technology, with independent backends, independent brands, and independent listing rights.

Affiliate sites based on Naxira Cloud can fully inherit the advantages of Naxira Exchange in terms of efficiency, security, stability, etc., and can share trading depth among different countries and different sites to fully guarantee the liquidity of the exchange. Naxira Cloud is also a major strategy for Naxira's global compliance layout and will support over a thousand proprietary and affiliate sites in 100 countries and regions around the world in the future. These sites have obtained or are applying for exchange licenses in multiple regions and are opening up local fiat deposit and withdrawal channels. Affiliate sites based on the Naxira Cloud have certain payment thresholds and will also share transaction fees with the Naxira exchange, and even share equity or platform token rights of affiliate sites.

7.2 Naxira Charity

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

To realize the concept of philanthropic transparency, the Naxira Philanthropic Fund will build a decentralized philanthropic platform that combines blockchain protocol technology to maximize the value of all participants in the philanthropic industry. The system will leverage decentralized technology to make traditional charitable activities more efficient, reduce intermediate costs, enhance transparency, and better monitor and evaluate the impact of charitable activities on the ultimate recipients.

In Naxira Charity, once the relevant conditions and requirements are set, the smart contract will execute automatically. For example, when the platform receives a request for help from a poor child, the system automatically generates a smart contract, which, after confirming its authenticity, provides a rescue plan. The amount of money, the steps to use the money, and the effect to be achieved will all be reflected in the contract. The entire contract can be operated automatically from collection to execution, and feedback on execution will be given automatically. The entire process does not require human intervention and is supervised by all parties involved, ensuring the smooth implementation of the project through the fully automatic model of smart contracts.

7.3 Naxira Blockchain Research Institute

The Naxira Blockchain Institute will be dedicated to building blockchain-based digital financial infrastructure and services, focusing on independent core technology research and development of blockchain, industry applications and governance model research; Leverage the underlying technology accumulation to empower the real economy with blockchain technology and tailor one-stop solutions to explore the maximum value of industry empowerment.

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

7.4 Naxira Incubator

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

In our plan, the Naxira Incubator is Naxira's investment institution, designed to incubate, invest in, and empower entrepreneurs and communities in the blockchain/digital currency industry. By supporting projects within the industry, we aim to help the blockchain ecosystem grow and unlock the maximum potential and social impact of blockchain technology and promote the global adoption of digital currencies. Help turn great ideas that can change humanity into reality by incubating and directly investing in outstanding startup teams and quality projects.

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

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

第八章

全球团队与运行规划

8.1 Global Teams

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

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

Jason - With 15 years of experience in technology development and authoritative influence in the development of blockchain underlying technology, covering both academic and business fields throughout his career, is a research scholar, engineer, and leader. He has held multiple engineering management positions at Google and Amazon.

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

Edward Li served as a Singapore bank reviewer for eight years and then as a representative of an anti-money laundering organization in a financial company for five years. He has extensive experience in legal advice, contract review, anti-money laundering, etc. Active in financial markets for years, with many years of practical experience in asset management, trading system operation, and risk management. Also holds professional qualifications as a Certified Public Accountant and a U.S. Financial Risk Manager.

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

8.2 Technical Strength

The Naxira Exchange contract currency price uses an integrated algorithm of multi-source indices, which can effectively counter extreme market conditions that may occur in the market and reduce user losses and other risks caused by market fluctuations. At the same time, all capital flows on the Naxira exchange use multi-offline signature technology, where multiple private keys jointly generate a multi-signature address according to certain standards, and all transfer payments must be signed and transferred in accordance with the rules before generation.

8.3 Operation Planning

Naxira Exchange has formed strategic partnerships with several high-quality leading communities in the market and will work in coordination with partner communities in areas such as ecosystem building, consensus promotion, and user growth.

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

8.4 Foundation Building

As the advocacy entity of the Naxira project, the Naxira Digital Asset Investment Foundation, headquartered in Singapore, will be committed to the development and construction of the Naxira project and the advocacy and promotion of governance transparency, promoting the safe and harmonious development of the open source ecosystem community. The Naxira team has entrusted a credible third-party agency to assist the team in establishing an operations center entity and to handle the day-to-day operations and reporting of the entity's architecture. Through the Foundation, select appropriate community engagement members to join the Foundation's functional committee to jointly participate in actual management and decision-making.

The establishment of the foundation will refer to the operation of traditional entities and will consist of various functional committees, including the strategic Decision Committee, the Technical Review Committee, the compensation and Nomination Committee, and the public relations committee.

The strategic decision-making committee is the highest decision-making body of the Foundation. The main purpose of its establishment is to discuss and address important decision-making matters faced in the development of the community, including but not limited to:

1) Amend the governance structure of the foundation;

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

3) Appointment and rotation of the Secretary-General of the Foundation;

4) Appointment and removal of executive directors and heads of functional committees

5) Review and revision of the Foundation's articles of association;

6) Strategic decisions for the development of Naxira;

7) Changes and upgrades to the core technologies of Naxira;

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

Members of the Strategic Decision Committee and the Foundation Chair serve a two-year term, and the Foundation Chair cannot be re-elected for more than two consecutive terms. After the term of the decision Committee expires, the community will vote to elect community representatives based on the consensus mechanism of the next generation Naxira, and then select the core members of the decision committee. The selected core members will make important and urgent decisions on behalf of Naxira and will be subject to a credit investigation during their tenure and have their compensation made public.

Important matters are subject to a named vote by the decision Committee, with each member of the Decision Committee having one vote and the chairperson of the Foundation having two. A decision must be passed by a majority vote of all current members of the committee.

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

- When the Secretary-General of the Foundation deems it necessary;

- When proposed jointly by more than one-third of the members of the decision-making committee;

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

- Secretary-General: Elected by the Strategic Decision Committee, responsible for the regular operation and management of the Foundation, coordination of the work of various sub-committees, chairing of decision committee meetings, etc. The Secretary-General is the top executive in Naxira's administrative affairs, providing unified guidance and coordination for the Foundation's day-to-day operations, technology development, community maintenance, public relations, etc., and linking the business units to the functional committees at the governance structure level. The Secretary-General regularly reports to the decision-making committee.

- Technical Review Committee: Composed of core developers from the Naxira development team, it is responsible for making decisions on the direction of blockchain technology research and development, underlying technology development, open port development and review, technical patent development and review, etc. In addition, members of the Technical Review Committee are regularly informed of dynamics and hotspots in the community and industry, communicate with participants in the community, and hold technical exchange meetings from time to time. For example, enterprise customers, suppliers, regulators and third-party service providers, etc.

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

- Public Relations Committee: With the aim of serving the community, responsible for Naxira technology promotion, the establishment and maintenance of Naxira-business alliances, Naxira participation in collaboration and resource exchange among alliance members, Naxira business promotion and publicity, as well as community crisis public relations and social responsibility, etc. The Committee is responsible for regular press conferences to announce important matters and answer questions to the public. In the event of an incident that affects the Foundation's reputation, the Public Relations Committee will act as a unified communication channel to issue authorized responses.

- Oversight Board: Established within the Foundation as a highly independent and autonomous form, it serves as an independent oversight and risk control management of the foundation's overall operations. The Oversight Board provides day-to-day guidance to the legal and compliance departments of the Foundation. At the same time, the Foundation has established a transparent and open whistleblower mechanism, with the Oversight Board directly handling reports from both inside and outside, and taking corresponding investigations and improvements to ensure that the entire foundation's operations are in perfect compliance and legal, and are moving forward within an acceptable risk level. The Oversight Board reports directly to the Strategic Decision Committee and does not conflict or overlap with any other functions of the Foundation.

- Other functional departments: The Foundation sets up day-to-day operational departments, such as human resources, administration, finance, marketing, research and development (or laboratory) units, with reference to the company's institutional framework. Functional departments are established to maintain the normal operation of Naxira and directly deal with relevant parties in the business community.

Chapter 9:

Disclaimer

This article is only for the purpose of conveying information. The content is for reference only and does not constitute any investment or trading advice, offer or tender offer from the Naxira Exchange. Any act in connection with this white Paper shall not be construed as participation in the public offering, including requests for a copy of the white paper or to share it with others. Participation in the public offering represents that the participant has reached the age standard, has full capacity for civil conduct, and is fully aware of all risks.

The Naxira project team will continue to make reasonable attempts to ensure that the information in this white paper is true and accurate. During the development process, the platform may be updated, and parts of the documentation may be adjusted in the new white paper as the project progresses. The team will make the updated information public by Posting announcements on the website or the new white paper, etc. Participants are requested to obtain the latest version of the white paper in a timely manner and adjust their decisions accordingly based on the updated content.

The Naxira project adheres to any regulatory rules that are beneficial to the healthy development of the industry, as well as industry self-regulatory statements, etc. Participation represents full acceptance and compliance with such checks. At the same time, all information disclosed by participants to complete such checks must be complete and accurate. The platform has made it clear to participants that possible risks have been communicated. Once a participant participates in the project, it represents that they have confirmed, understood and accepted the terms and conditions set out in the rules, and accept the potential risks of the platform at their own risk.