# DICO Whitepaper

**DICO** stands for DAO + ICO + Swap. The main function of the DICO chain is to create a decentralized and governable ICO platform for the Polkadot environment. It also supports the crypto token exchange function and promotes the faster development of the Polkadot ecosystem. The DICO chain helps the project discover its token price (LBP), helps fundraising for the ICO, helps projects and fundraisers to carry out on-chain asset custody and distribution (DAO), and provides liquidity (Swap) for projects, and at the same time, the RID created by the underlying identity system can be used by Polkadot, and its NFT system can help users follow high-quality venture capital.

## Chapter 1 Background

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Initial Coin Offering (ICO) is a fundraising method that Ethereum has popularized. It also pushed the price of ETH to more than 1,200 USD in 2017.
Its success is self-evident, but the first generation of currency issuance had serious problems, mainly as follows:

- ICO does not comply with the financial regulatory laws and regulations of many sovereign countries.
- The wealth effect makes many investors invest blindly, with high risks and great difficulty to recover the investment amount.
- Too many scammers use ICO for fraud.

In response to the above problems, Ethereum founder Vitalik Buterin has proposed an improved version of the ICO plan: DAICO, which is the DAO+ICO platform expected to run on the Ethereum network. DAO is a distributed autonomous organization and a completely decentralized management model that hopes to use DAO to govern the distribution of tokens and prevent ICO fraud, but due to the notorious reputation of Ethereum ICO's and the rise of DeFi, DAICO has not met expectations.

There is no doubt that ICO is a vital part of token economics and essential to the development of the blockchain. ICO, which is a method of token distribution and project fundraising, should still be worthy of recognition, but the problems it brings need to be solved:

- KYC issues
- The essential role of investors to supervise the project
- Holding the project team accountable for the collection of funds

Only after solving these problems, ICO can bring endless impetus to the development of blockchain technology.

# Chapter 2 Overview

KICO has the following core modules:

- **Identity**: Real identity (RID) authentication, including authentication service providers, RID users and sword holders. These are responsible for providing users with a decentralized RID certification service.

- **ICO**: Helping the projects apply for fund-raising after council approval. Starting and ending the fund-raising. The fund-raising is a way of token distribution.

- **DAO**: Determine the allocation of raised funds and whether to cancel the continued investment in the project.

- **Swap**: Provides an exchange protocol for tokens, and provides an interest-earning method for tokens staked into the liquidity pool.

- **LBP**: Liquidity bootstrapping pool, to help project tokens discover their market prices.

- **NFT**: Investors are promoted based on the amount of investment to build a VC reputation system.
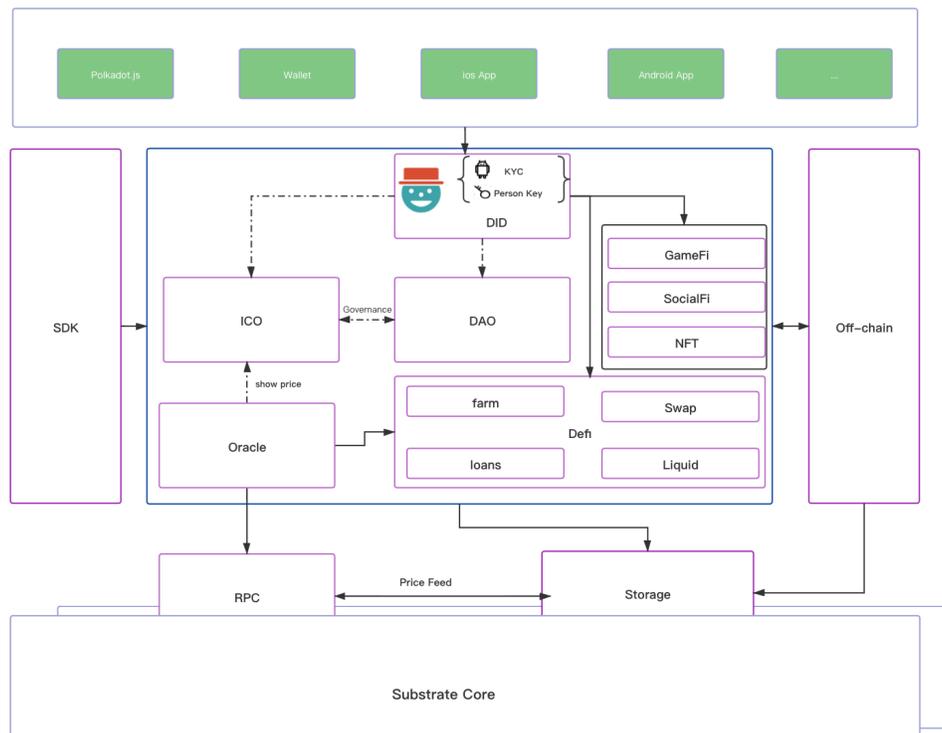
Through the above six modules, you can clearly see the main functions of KICO, which are to provide users with a decentralized RID authentication service, to protect user privacy and data, and to provide users with a Polkadot ecological universal RID service.

Users who have completed RID can participate in fundraising, so that they can comply with the legal supervision of most countries. For example, the United States does not allow its citizens to make ICO investments, so the project is responsible for excluding users in the USA from participating in the ICO.
The project initiates an ICO to raise funds, and cannot directly obtain capital investment; Instead it needs to approve the distribution of funds through the DAO.
The project team issues temporary tokens on the KICO blockchain, after the completion of its own main network, it can send temporary tokens to the mainnet of the project using Polkadot's cross-chain function.

All investors who participate in fundraising are rewarded. The project will get a more favourable fundraising position, but it needs to strictly follow DAO's fund distribution process.
In addition, the KICO platform is also a way to help achieve a fairer, more decentralized, and more favourable distribution of initial tokens. This avoids the issue of early tokens of the project being controlled by capital and institutions, which would then sell them to ordinary participants in the community at high prices.

DAO is mainly responsible for two things:

- The first is distribution of raised funds, where investors obtain temporary tokens from the project in return.
- The second is to vote on whether to continue to support the development of the project. If there is a proposal to cancel the continued support for the project, with the community's consent, the remaining funds can then be retrieved and the investment can be terminated.

The project can apply for fund distribution at an appropriate time, persuade the community to vote for it, and then get financial support. Investors will not vote maliciously against it, because the interests of investors and the project are the same.

Swap is the currency exchange function on the blockchain. If the temporary tokens issued by the project team can be circulated on-chain without the need to trade through a centralized exchange, it is a vastly superior solution.
It is unlikely for exchanges to want these temporary tokens, because these tokens are prone to fail, for example if the project has poor performance, or the investors leave.
If the project is no longer supported, there is a Swap liquidity pool on the DICO chain.
This can provide liquidity for temporary tokens, so that the price of the tokens will be smoothly established. At the same time this can be used to open the project to more investors.
The tokens can be staked into the liquidity pool; the token holder will then receive swap fees and KICO platform currency rewards.

LBP (Liquidity Bootstrapping Pools) is a liquidity bootstrapping pool on the chain. The project team can discover the reasonable price of its tokens within 3 days through LBP, and then raise funds through ICO. The project team can use LBP to avoid FOMO (Fear of missing out) in the community and make the price of tokens soar. At the same time, they can also find a reasonable price and conduct a more favourable ICO to benefit the community.
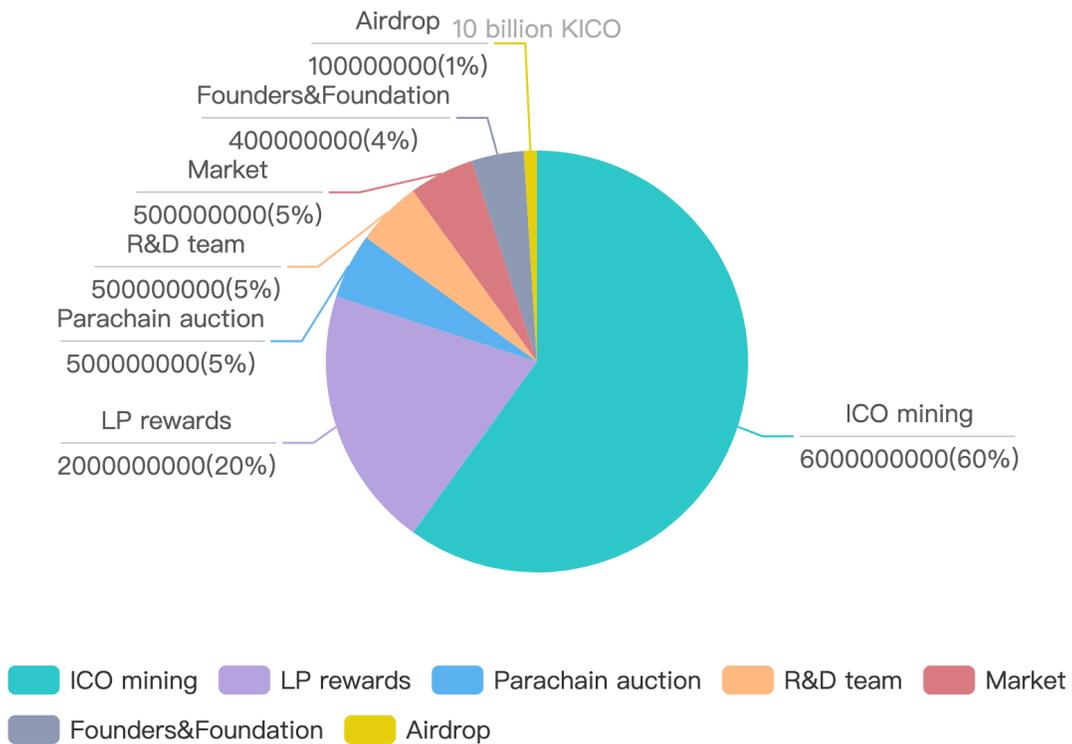
## Chapter 3 Economic Model

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The token symbol of the DICO chain is KICO (The version deployed to the Kusama network is KICO's canary network, and the token symbol is KICO), with a total issuance of 10 billion, pre-mining 2 billion, 6 billion KICO distribution to encourage users to participate in fundraising, and 2 billion KICO distribution to encourage liquidity for staking tokens. The specific distribution rules are as follows:

- The first 200 million USDT fundraising, the distributed KICO is 15 KICO/1 USDT, the second 200 million USDT fundraising, the distributed KICO is 7.5 KICO/1 USDT, and the third 200 million USDT fundraising , The distributed KICO is 3.75 KICO/1 USDT, and so on, until a total of 4 billion KICO is distributed.
- The incentive to participate in liquidity collateral is decreasing over time, halving every 2 years. For the first two years, the number of KICO distributed per day is 1,369,863, for the following two year period, the number of KICO distributed per day is 684,931, and for the third two year period, 342,466 KICO is distributed every day, and so on, until a total of 4 billion KICO is distributed.

Liquidity staking rewards are settled once a day. First, the total rewards are distributed to each staking pool according to the ratio of your token position. Then in each staking pool, users calculate their own rewards based on their proportion of the staking funds, and users can withdraw their reward tokens.

**Below is the distribution diagram of KICO tokens:**

## KICO token distribution



10 billion KICO

| | |
|---|---|
| Airdrop | 100000000(1%) |
| Founders&Foundation | 400000000(4%) |
| Market | 500000000(5%) |
| R&D team | 500000000(5%) |
| Parachain auction | 500000000(5%) |
| LP rewards | 2000000000(20%) |
| ICO mining | 6000000000(60%) |

Legend: ICO mining, LP rewards, Parachain auction, R&D team, Market, Founders&Foundation, Airdrop

- The initial release of the parachain auction is 30%, and the remaining 48 weeks will be released linearly.
- The initial release of tokens held by the development team is 10%, and the remaining 12 months will be released linearly.
- The initial release of 10% of the tokens used for marketing, and the remaining 12 months will be released linearly.
- Initial release of 10% of tokens held by the founding team and foundation, and the remaining 24 months will be released lineary.
- Airdrop tokens are not locked.

There are five major aspects of KICO's value support:

- The funds raised by the project team need to charge a certain fee to the treasury, and the treasury funds can be burned.
- When the raised funds are not released to the project team, NPoS staking mining can be used to obtain interest income. The income belongs to the treasury, and the treasury funds can be burned.
- Use KICO to participate in fundraising.
- Use KICO for Swap exchange, as LP staking into the liquidity pool.
- Use KICO as payment for fees, including currency exchange fee and NFT purchase fee.

# Chapter 4 Technical Architecture

## 4.1 Identity Module

Identity authentication is just a simple identity mark on Substrate, and if RID authentication is to be done, it is necessary to strictly implement the RID authentication process for the off-chain authentication service provider. KICO needs to strictly implement the RID certification process. When raising funds, the project team can clearly specify which countries to exclude. When the user's RID information does not meet the requirements, they cannot participate in the fundraising.

Identity module, set 3 kinds of roles:

- Identity authentication servicer (IAS): a reputable organization that is responsible for reviewing and authenticating user RID information.
- Sword-holder: KICO cooperates with legal compliance departments to allow multiple sword-holders to maintain platform security and prevent collusion between identity authentication servicer and RID users.
- RID users: Apply for RID certification for yourself, and randomly assign an identity authentication servicer and a sword-holder on the chain.

### 4.1.1 Council audit IAS

Any organization can apply for an authentication service (IAS), and it needs to be approved by the council to participate in the identity authentication service. RID users need to pay a fee to apply for the authentication service, and the identity authentication service can share a portion of the fee.

### 4.1.2 ECDH and encrypted storage

The public key of the identity authentication servicer (IAS), and the public key of the sword-holder need to be published. RID users obtain the public private key through ECDH with the public key disclosed by IAS and the sword-holder, and then use the private key to encrypt the locally packaged RID data, upload it to the server, save it with ipfs, and obtain the data hash and hash', and then apply for Identity authentication with your own public key, hash, hash', and choose what information is to be published.

The service registrar, after receiving the application, uses the user's public key and its own public key to perform ECDH to obtain the public private key, and after decrypting the data, it conducts an audit, passes or fails, and obtains revenue.

In the process of RID authentication, our chain is completely encrypted to protect user data credentials, and there can be no privacy leakage.

**4.2 DAO**

In general, DAO decides how to release funds to the project team, there are two major ways. The first is to review the project team step by step according to a pre-designed plan. If the goal is reached, the funds can be released. If it is not reached, the funds will not be released, and any potential loss to irresponsible project teams can be avoided.

With the second option, there is no need to set up rules and regulations in advance, since there are so many rules on-chain. The project team can apply for funds at any time frame, submit an application form, and link the application instructions to the chain, and then DAO decides whether to allocate funds.

If the project team's performance is poor and does not meet the pre-commitment, the investor can initiate a proposal to terminate the support of the project. The community needs to be persuaded to pass this proposal. If the users involved in the investment (either holders of temporary tokens or users / investors who have not distributed temporary token holding rights) voted through the vote of no confidence, then the remaining investment funds can be recovered, and the project team will lose the funding.

**4.2.1 Stop loss and return currency**

If the funds are no longer released to the project team, then all users participating in the fundraising can withdraw their portion of the remaining funds, according to the formula:
original investment funds * remaining ratio = withdrawable funds
These users can then carry out the corresponding Token withdrawal.

For the sake of simplicity, each user participating in the investment can only choose one of the tokens for investment. For example, if you choose DOT for investment, you can no longer choose KICO for investment.

**4.2.2 Temporary token transferable quota**

As the proportion of funds released becomes higher and higher, these temporary tokens can also form a trading market, and they can be fully circulated, but the transfer amount of each account needs to be determined according to two indicators:

- Release ratio: If the position is not locked, the transferable amount is the release ratio. After each release, the release ratio changes, and then users can withdraw part of the tokens.
- Lock-up ratio + lock-up time point, the currency of the lock-up ratio cannot be transferred before the lock-up time point.

**4.3 ICO**

The project team can conduct multi-person Identity certification to increase the credibility of the project.
The price of the project fundraising is the USD stable currency USDT, and the fundraising has a fundraising cycle, initially a fee of 1% will be charged to the treasury.

When raising funds, the project team needs to enter the following information for the project:

- Project name
- Token Symbol
- The url of the project LOGO
- Completion of the RID process, default is none
- Total issuance
- Total circulation
- Official website url
- Fundraising cycle, 3 months by default
- The minimum fund-raising amount for a single user, none by default
- Maximum fundraising limit for a single user, none by default
- The total token used to raise funds
- Total raised funds, calculated in USDT
- Countries excluded from RID, such as USA, UK, CHINA, which means that RID users in these three countries are excluded. The default is none
- Token lock ratio, unlock time point (block height) and each unlock ratio. By default, the system can be unlocked once every month. If 10% is unlocked each time, it means that all unlocking can be completed in 10 months. The default is unlocked.

In order to encourage users who participate in fundraising early, a simple algorithm is designed. Users who take the lead in fundraising will get higher computing power and will also receive higher KICO rewards. for example:

- The first 0%-10% of the fundraising will get 1.5 times the power. (power is the USD value corresponding to the token being invested)
- The first 10%-20% of the fundraising will get 1.4 times the power.
- The first 20%-30% of the fundraising will get 1.3 times the power.
- The first 30%-40% of the fundraising will get 1.2 times the power.
- The first 40%-50% of the fundraising will get 1.1 times the power.
- The first 50%-60% of the fundraising will get 1.0 times the power.
- The first 60%-70% of the fundraising will get 0.9 times the power.
- The first 70%-80% of the fundraising will get 0.8 times the power.
- The first 80%-90% of the fundraising will get 0.7 times the power.
- The first 90%-100% of the fundraising will get 0.6 times the power.

During the ICO process, there are three ways to get more rewards:

- The project team uses coins with higher investment power to raise funds, such as KICO (5 times), and KSM and DOT (2 times).
- Early bird rewards.
- You can get NFT ranks, there is an additional reward up to 50%.

### 4.3.1 Multi-asset module

After the successful application of the project team, a temporary token will be minted in the multi-asset module for fundraising (it can also be issued on the public welfare chain statemine, cross-chain transferred to the DICO chain), and as the raised funds increase, the corresponding tokens will be issued.
After the funds raised are transferred to the KICO mainnet through XCMP, they must be converted into USDT through the on-chain price data fed by an Oracle.
For users who participate in fundraising with KICO, their power is the amount of USDT * 5 converted into KICO (KSM and DOT are converted into USD amount * 2), which encourages users to use KICO to participate in fundraising. When the fundraising is over, users who have participated in the fundraising can take the initiative to receive the KICO for the distribution of rewards.

All users who participate in fundraising must first have a DICO chain account with gas fees. If they are transferred from other blockchains to DICO chain assets for fundraising, it is equivalent to first transferring funds to your own account on the DICO chain through XCMP, then using the account to participate in fundraising, followed by cross-chain transfer to the main network of the project, and lastly to claim rewards.

### 4.3.2 Oracle

Funds raised for participation can be KICO or DOT of Polkadot's main network. If Polkadot allows access to parachains, these can also be mainstream parachain assets, such as KSM. If Polkadot is allowing access to the transfer bridge, it can even be BTC, ETH, USDT and other assets, the prices of these assets need to be fed from the off-chain to the on-chain through Oracle, and this business can be done through the chainlink oracle service provider.

### 4.3.3 XCMP and staking mining income

After a successful fundraising, a large amount of funds need to be slowly released to the project team through the DAO. In this process, there is a low-risk profit-making method, and it happens to be an on-chain operation, that is, staking mining.

Proposals can be initiated and then only need to be approved by the referendum. For example, KICO will be used for staking mining and the proceeds will be owned by the treasury. It is also

possible to send DOT back to Polkadot mainnet for NPoS staking mining of Polkadot mainnet. After obtaining the income, it can be exchanged into KICO through on-chain swap, sent back to the treasury of KICO mainnet, and then burned.

## 4.4 Swap

Liquidity can be added into KICO's Swap. Any LP trading pair can be added without review, but if you want to join the reward pool, you need to apply to the council. After the vote is passed, you can get liquidity mining rewards. The principle of voting by the on-chain council is to give priority to the addition of KICO tokens to LP trading pairs.

### 4.4.1 Liquidity provides rewards

Any user who participates in fundraising, or a user who holds Tokens, can stake two Tokens to the fund pool to obtain liquidity rewards. This reward rule is based on the share of the staking funds you provide to obtain the corresponding share of the day's rewards. At the same time, the reward is halved every 2 years, which also provides sufficient liquidity for early KICO needs, and also encourages more users to participate in staking to provide overall liquidity.

### 4.4.2 Exchange fee

Initially set 0.2% handling fee + operation fee. The fee is charged in KICO tokens. The 0.2% fee can be adjusted according to the different situations, and the community can adjust the governance on the chain. The 0.2% fee income is distributed to users who participate in staking to provide liquidity. Each staking pool must calculate the corresponding total rewards every day, so that users can withdraw their own rewards for each staking pool.

## 4.5 LBP

The issuance period of KICO's liquidity guide pool is 3 days. Before the ICO, the project team can choose to add LBP to discover the market price of its tokens, or can directly distribute tokens through LBP. The project team can independently set the initial weight of the token in the fund pool, for example, if the deviation ratio is 10:90, the fund pool is composed of 10% stable currency USD and 90% project tokens.

The liquidity guide pool provides the project team with the ability to quickly and automatically adjust the weight. Within 3 days, the proportion of reserve stablecoin assets is continuously adjusted to reduce the value of the tokens in the pool and prevent the final price surge due to early speculation. The LBP mechanism can avoid the issues with FOMO and rush to buy, and it can also restrain the situation of bots "running buy", so that everyone can compete fairly, reduce market price fluctuations and successfully complete the token price discovery.

## 4.6 NFT

### 4.6.1 Level and Classification

The DICO chain will customize 6 ranks of NFT holders according to the total investment of investors, namely:

- Rookie, you can receive it when the quota reaches 100 USD, and the fee is 1 KICO.
- Angel, you can receive it when the quota reaches 1,000 USD, and the fee is 100 KICO.
- Wall Street Elite, you can receive it when the quota reaches 10,000 USD, and the fee is 1,000 KICO.
- Unicorn Hunter, you can receive it when the quota reaches 100,000 USD, and the fee is 10,000 KICO.
- Mafia, you can receive it when the quota reaches 1,000,000 USD, and the fee is 100,000 KICO.
- Grandmaster, you can receive it when the quota reaches 10,000,000 USD, and the fee is 1,000,000 KICO.

Anyone can receive their NFT profile picture after the cumulative investment quota reaches the corresponding requirements, and the corresponding fee enters the treasury. After receiving the NFT, the corresponding cumulative investment quota will be consumed. NFTs can be resold to others, and others can cancel any NFTs to obtain investment quota points. This process is equivalent to the merger and acquisition of two investment institutions.

Any VC (Venture Capital) can perform RID real-name, on-chain identity verification, and can create a high level NFT to gain the advantage of head venture capital.

Through such an NFT system, a VC reputation can be established. For example, if a project receives investment from a Mafia, it can allow the project to gain more market attention.

### 4.6.2 Openness and Rights

Anyone can issue their own NFT after paying the handling fee, and then customize their own avatar, or place an order for sale on the market.

The NFT ranks with the above 6 levels, will have unique rights and interests. Currently, the rights and interests are temporarily set as follows:

- Angel will enjoy an additional 10% bonus for ICO investment.
- Wall Street Elite will enjoy an additional 20% bonus for ICO investment.
- Unicorn Hunter will enjoy an additional 30% bonus for ICO investment.
- Mafia will enjoy an additional 40% bonus for ICO investment.
- Grandmaster will enjoy an additional 50% bonus for ICO investment.

### 4.6.3 Elements and Design

The first batch of NFT avatars will be issued in a limited number of which are as follows:
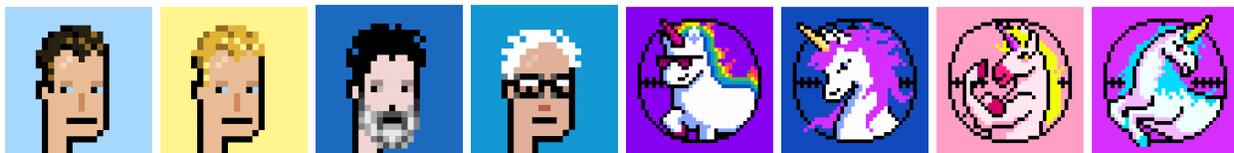
- Rookie, 10,000
- Angel, 1,000
- Wall Street Elite, 100
- Unicorn Hunter, 20
- Mafia, 5
- Grandmaster, 1

| Type | Count | Condition | Fee | Benefit |
|------|-------|-----------|-----|---------|
| Rookie | 10,000 | 100 USD | 1 KICO | 0% |
| Angel | 1,000 | 1,000 USD | 100 KICO | 10% |
| Wall Street Elite | 100 | 10,000 USD | 1,000 KICO | 20% |
| Unicorn Hunter | 20 | 100,000 USD | 10,000 KICO | 30% |
| Mafia | 5 | 1,000,000 USD | 100,000 KICO | 40% |
| Grandmaster | 1 | 10,000,000 USD | 1,000,000 KICO | 50% |
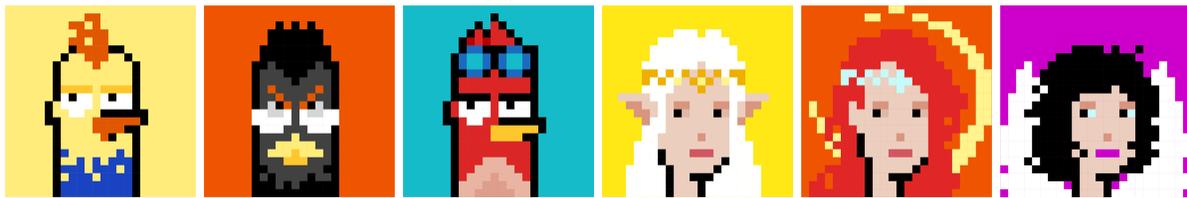


**Rookie**          **Angel**



**Wall Street Elite**          **Unicorn Hunter**



**Mafia**

**Grandmaster**

## 4.7 Community Fund

Celebrities create venture capital and become VC brands, which is very common in the field of traditional venture capital. On the KICO network, the higher the level of NFT holders, they can also be well-known VCs, and they can use blockchain technology to be more community-oriented. Combined with the DAO on-chain, a community fund can be established on the blockchain network.

The KICO network will support funds from the community, return the benefits to the community, on-chain DAO governance, free capital in and out, and blockchain protocol to ensure security. Combined with the VC reputation system formed by NFT, various community funds help project parties to raise funds, publicize, and list on exchange. The KICO blockchain network allows community resources and capital to be better combined to create a community fund that integrates investment, financing, management and retirement on the blockchain.

## Chapter 5 Organizational Structure and Legal Compliance

The DICO chain is full of trial products, and the risk of failure is something that every investor needs to consider. The DICO chain has been a decentralized project operated by the community since its mainnet launch. KICO tokens are managed by KICO FOUNDATION LTD., registered in Singapore, and they will be responsible for the issuance, custody, and destruction of KICO tokens.

## Chapter 6 Community Governance

## 6.1 On-chain governance

The KICO application public on-chain governance process draws on Polkadot. The governance process on the entire chain is deterministic. The proposal on the chain is a piece of code. The implementation of the proposal is the function call set_code, which can do anything, and can directly change the state of the blockchain. On-chain governance is a process in which a consensus of a human group closely cooperates with the logic of machine execution.

The basic principle of on-chain governance is that all protocol level changes must pass a referendum. The main components of on-chain governance include a referendum, parliament, and financial system. The implementation has voluntary locks to enhance voting and delay execution of proposals and will self adapt to legal number deviations, etc.

A complete governance process has three stages:

- In the full proposal stage, a certain number of Tokens are pledged to make proposals
- In the referendum stage, the proposal with the highest number of mortgages will enter the referendum stage at regular intervals
- In the implementation stage of counting votes, if the proposal is sufficiently supported, the proposal is implemented in accordance with the mechanism

During the voting phase, users can increase their voting power by locking up more time voluntarily. One coin locked for six days is equivalent to six coins locked for one day of voting.

Adaptive statutory number deviation algorithm: The simple understanding is that when the voting rate decreases, the voting approval rate required to pass the proposal increases.

## 6.2 Council functions

The council has three main tasks:

- Initiate a referendum, the majority of the members of the parliament agree, without any opposition, the parliament can directly initiate a referendum.
- Cancel the referendum. Members of the parliament agree that certain referendums will cause harm to the system, or when there is a risk, they can cancel the referendum.
- Decide whether the project can initiate ICO fundraising.

# Chapter 7 Development Roadmap

The first stage: development and testing of the KICO application chain, has been completed.

The second stage: development and testing of KICO's official website and App, from August to October 2021.

The third stage: docking development of XCMP and parachain, October to November 2021.

The fourth stage: add EVM smart contract function, front-end webpage and mobile wallet docking, from November 2021 to 2022.

# Chapter 8 Future Layout

The DICO chain is positioned as a fundraising platform. In the future, accessing more DEX for tokens is a possiblity. In addition, it can also persuade more companies and teams offline to come to Polkadot to broaden its economic development, and to issue ICOs to raise funds.

After all, Polkadot's parachain slots are limited. Even if there are parallel threads, as more and more projects want to enter the chain, secondary relay expansion may be needed. DICO chain can play some role in this process.

After the DICO chain has completed the six major sections of DID, ICO, DAO, SWAP, LBP and NFT, the next technical level is to be positioned as an application chain that can not only support developers' fundraising, but also support developers to deploy applications. The next big strategic layout is to add smart contract modules that support EVM and WASM.

**The ultimate goal of the KICO blockchain is the Nasdaq on-chain.**

# Chapter 9 Risk Warning

**9.1 Supervision and supervision risks**

The supervision of KICO tokens is still in a very preliminary stage of its development, and the applicable legal and regulatory framework may change after the publication of this white paper. Such changes may be very rapid, to adapt to the rapidly changing landscape of regulatory changes. KICO FOUNDATION does not express in any form that the regulatory status of KICO tokens will not be affected by any regulatory changes that occur at any point before, during and after this release. KICO FOUNDATION and its affiliates have not previously been supervised or supervised by any regulatory agency, nor are they subject to the "Securities and Futures Law", "Financial Consultants Law" and other relevant regulatory requirements and standard laws.

**9.2 Other risks**

The tax characteristics of KICO tokens are not yet clear, so the taxation of KICO is uncertain. KICO FOUNDATION does not make any statement regarding any tax consequences of purchasing or holding KICO token assets. The KICO token is an asset based on the blockchain, and it is not responsible for the loss or non-receipt of the token of the KICO holder caused by a third factor. Third-party factors include, but are not limited to, third-party wallets, trading platforms, improper actions, fraudulent actions, etc.

## Chapter 10 Disclaimer

Disclaimer: There may be omissions in the information outlined in this white paper, but it does not mean that this white paper is not reliable. The final analysis right belongs to KICO FOUNDATION. KICO tokens are not securities, bonds, commodities or any other types of financial instruments. It is not registered under the guarantee laws of any country, including the securities laws of any jurisdiction where the potential token holder is located. Under no circumstances will any guarantee be given to any person in any form, including the accuracy of any statement, promise or other factual statement, or the completeness of any part of the information in this white paper. This white paper does not constitute investment, legal, tax, regulatory, financial, accounting or other advice. Before obtaining KICO tokens, potential purchasers should consult their legal, investment, tax, accounting, and other advisors to determine the potential benefits of such transactions and bear other consequences. After receiving the KICO token, it means that the holder of the KICO token has read this white paper and accepts the relevant terms of this white paper. If the KICO project fails, investors will bear all the risks brought about by the failure of the project.