

August,
2017

 OURINTEREST

WHITE PAPER (V 2.0)

Digital Standard for the New,
Green Economy



Executive Summary

OurCoin is a digital asset that is analogous to a share in a venture capital firm. A VC firm that is decentralized, democratic and manages its own funding activities and the assets that it holds.

The team behind OurCoin seeks to disrupt the current green economy with a new business model, supported by the blockchain. This White Paper proposes the formation of a decentralized green ecosystem packaged in a unique structure to connect financial markets, green companies, crypto markets and the public.

This unique operating model will create a transparent method to fund green, ethical companies; develop, trade and promote the products and services of these companies within a transparent eco-system; empower the everyday citizen to understand the impact of their purchase behaviour and allow continuous feedback/decision making from the community of token holders.

Our vision is to support a global self-sufficient green economy based on renewable energy and green, ethical companies utilizing blockchain, big data and smart contracts to improve the sustainability of global economic activity. By creating the OurCoin ecosystem, the OurInterest team would like to contribute to the evolution of the green economy on a global scale.

KEY ASSUMPTIONS

The reader has general understanding and basic knowledge of Bitcoin/Ethereum markets.

The reader is a long-term investor interested in medium-long term investment appreciation as opposed to speculative gains.

Introduction

OCC (1st Phase)

OurCoin Classic (OCC) is envisioned as the precursor of the new, green economy. We envision a world where we can utilize the blockchain to ensure green companies have access to funding for growth, R&D, early stage financing and development of renewable energy projects.

Note groundbreaking green-tech companies and renewable energy projects, with a heavy focus on base-load electricity generation, will be primarily promoted due to current relationships and the future potential of pre-identified technologies. These areas are a major focus due to the expected trajectory of the global energy sector and green economy. As an example, research by Bloomberg ⁽¹⁾ indicates that by 2040 more than 60% of total investment into the energy sector will go into renewables. This translates into \$7.8 trillion in total global renewable energy investment in 2040, a significant increase from the \$287.5bn in 2016 identified by Bloomberg ⁽²⁾.

OCC is different than current cryptocurrency ICOs in that it only represents the value of economic activity and voting power within the OCC ecosystem. The token is not mined or pre-mined and will be used exclusively within the OurCoin ecosystem. This means that the holders of the token have an incentive to promote green companies and the new green economy even after the ICO as they receive dividends or benefit from an increase in value of the OCC token for doing so.

The ICO is created to establish the framework, especially the exchange which will operate between a stock exchange and a peer to peer system. This will act as the main focal point of activity for the passive OCC holder. The owners of OCC will also be able to vote on their own ecosystem.

Problems to be solved in Phase 1:

1. Ease of access to funding in the green space
2. Crypto-currency prices are very speculative. This is bad for any asset class. Value should depend on economic activity (reducing price speculation). Our proposed crypto-currency represents goodwill, revenue share based on economic activity and voting rights in green ecosystem.
3. Functional democratic process - Bitcoin splitting in 2 different versions shows why ensuring democracy works is important. Read more here:
<https://www.bloomberg.com/news/articles/2017-07-14/mack-takes-bitcoin-where-dread-pirate-roberts-feared-to-tread>.

* Only applicable to Citizens or Residents of the USA *

Citizens or residents of the USA should note that their participation is considered as a donation and any funds sent by companies financed via the community are regarded as thank you payments and not dividends. Further, the entire community votes on which projects receive funding and consequently receive no investment advice or offer for a security.



Introduction and Use Case:

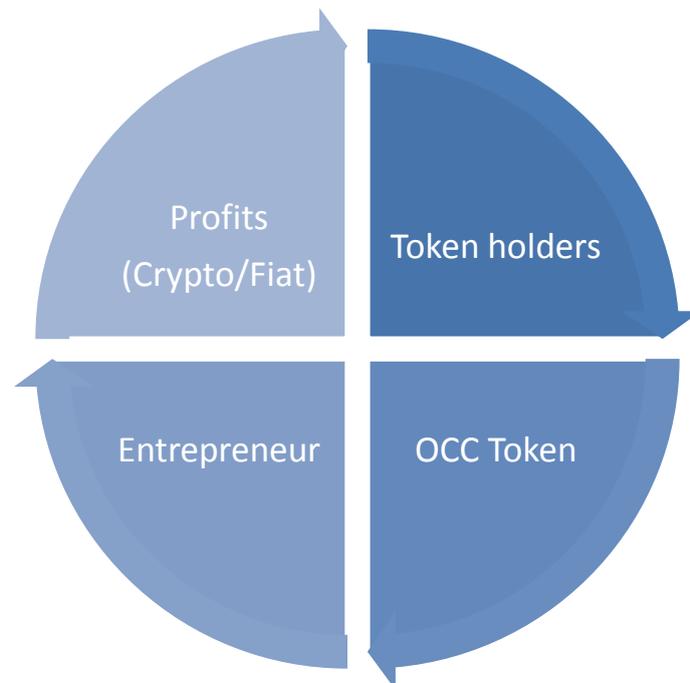
In this futuristic example the OCC ICO has already taken place and a green entrepreneur called GreenUP wishes to create an energy storage solution using recycled car batteries. GreenUP registers on the platform and receives \$5million in exchange for a percentage of equity/ownership rights. Token holders subsequently receive dividends, goodwill payments or an increase in the value of the token via holdings of GreenUP and similar companies. Whether GreenUP does poorly or well thus affects the value of OCC going forward.

By specializing in green, ethical companies the community promotes global sustainability and as digital assets are created online OCC companies simultaneously become more valuable being a step ahead of their competition in terms of utilizing the digital and blockchain space and benefiting from greater access to financing.

Order of Milestones:

Phase 1: OurCoin Classic

- Completion of ICO
- ICO funds development of information platform where token holders can vote as a collective on whether to fund varying green entrepreneurs, established companies and development projects. Token holders will also utilize the platform to vote on other elements of the project and monitor funds and their allocations in real time. The platform will be referred to formally as the “OCC Exchange”
- Entrepreneurs or projects will receive and access funding via the Waves Platform
- Profits are returned to token holders via dividends (in the form of OCC). In the case of USA residents/citizens - non-binding thank you payments.



OCL (2nd Phase)

In the second phase a coin, OCL (OurCoin Lite) ,will be created for mass adoption of the initial concept alongside development of an ecosystem which will utilize blockchain, smart contracts and big data to ensure companies receiving green financing and offering their business to the public are indeed green. Even if a company is not seeking financing, OCL can better establish that it is indeed green or ethical via the blockchain. Likewise companies who profess to be ethical can prove it.

Our Coin Lite will be the coin and green standard that the “general public” interfaces with in the envisioned ecosystem. It will provide confidence to the public that their purchase is green and ethically produced. So not only is OCL used as a stand alone crypto to ensure purchases are green/ethical but it will be a standard in the form of smart contracts. For example, Waves (OCL) or ETH (OCL) or any digitized fiat, example Euros (OCL), will be able to verify green business standards and not just the OCL cryptocurrency alone. The goal is to implement global green standards with the help of the green community and Central Banks to enable a global, non-politicized, green standard which is easily verifiable and utilizes a transparent process.

The underlying problem we aim to solve is the lack of accountability self-professed green companies can take advantage of while seeking green/ethical financing with little understanding or investigation into the use of funds throughout the companies supply chain, manufacturing processes or service delivery. We also seek to increase involvement of the public in the green economy which will promote mass adoption of green products such as Tesla's Model 3 or the energy storage solution of Acceleron.

The overall effect allows an individual to buy green goods knowing they were produced ethically and with sustainability in mind via the OCL cryptocurrency. This empowers the public to make choices more beneficial to the planet than solely themselves as they begin to understand the impact of their purchasing decisions. The OCL coin may be a stable coin tracking the value of one of the established stable coins in the cryptocurrency space, as voted by the OCC holders, or attached to the value of a fiat coin.

Problems to be solved in Phase 2:

1. Mass Adoption of green economy/ecosystem by the average citizen
2. Verification of green or ethical companies and products by the public.

Introduction and Use Case:

The use case for OCL is more than just a coin, it is an ecosystem which will power the new green economy via big data, smart contracts and blockchain technology. An example for one potential sub-ecosystem is presented below.

Excerpt from PriceWaterhouse Coopers research document ⁽³⁾

“Smart contracts could also be used to manage balancing activities and virtual power plants. Decentralised storage of all transaction data on a blockchain would make it possible to keep a distributed, secure record of all energy flows and business activities. Both flows of energy and transactions, which would in part be initiated by smart contracts, could be documented in a tamper-proof way if recorded on a blockchain. The combination of smart contracts controlling the system and distributed ledgers securely documenting all activities would also have a direct impact on network and storage operations.”

“Another potential future area of application is to use blockchains for the purpose of documenting ownership and related transactions, by providing secure storage of ownership records. The possibility of storing all transaction data in a tamper-proof and decentralised way opens up great opportunities in the field of energy certification. Two applications come foremost to mind: the first is in the verification of renewable electricity and of emission allowances (emissions trading). The ownership history of each certificate could be recorded exactly on the blockchain. This would provide a tamper-proof and transparent way of managing certificates for renewable power and emission allowances.

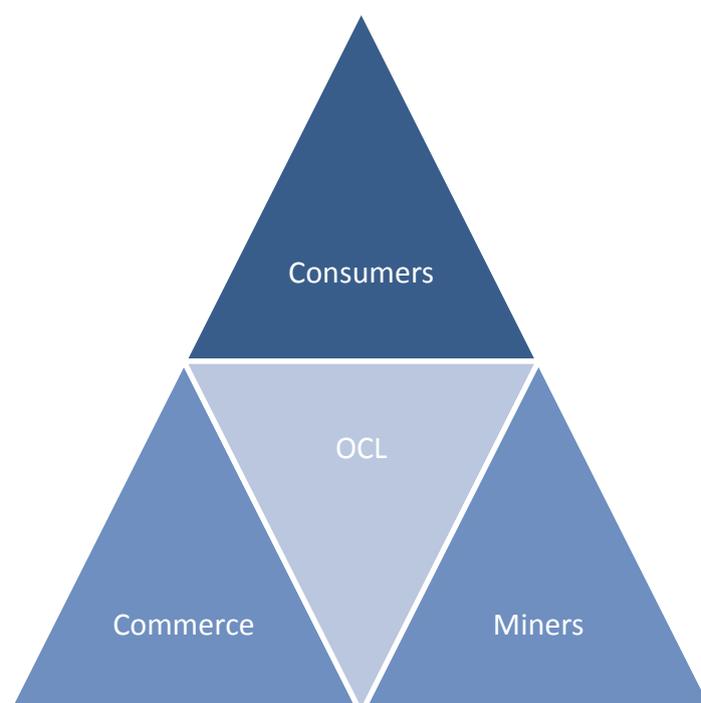
Another use case, which is related to the Internet of Things, is to set up a blockchain-based register that records and regulates the ownership and current state (asset management) of assets such as smart meters, networks and generation facilities (e.g. solar systems).”

Note one application of the OCL coin in the above scenario includes enabling customers to use the cryptocurrency to pay for the energy supplied.

Order of Milestones:

Phase 2: OurCoin Lite

- Creation of OurCoin Lite and rules for smart contracts
- A percentage of OCL is distributed to OCC owners on a proportional basis
- Growth of the ecosystem – Growing adoption from public
- OCL is demanded by clients (public) to certify business is green and ethical.
- OCL is transactional in nature, while OCC is for funding. Kindly note the distinction. Use case example: a holder of OCL can purchase an electric vehicle that has been proven more green over its lifetime than alternatives ⁽⁴⁾ e.g, Tesla Model 3 versus combustion powered vehicle. Use of AI and big data will be incorporated into the ecosystem to measure specific variables such as CO₂ emissions used in manufacturing or driving electric vs. gasoline cars.
- Another scenario includes connecting green energy producers to consumers whether for direct purchase of ‘green electricity’ over a blockchain based exchange or use of smart contracts to trade energy credits. The team has identified various crypto teams ⁽⁵⁾ with which partnerships may prove beneficial to implement use cases such as the aforementioned, thereby growing the ecosystem.



Road Map

Phase 1:

- Creation of OCC token
- ICO on Waves platform
- Research and analysis on projects and green-tech companies
- Development of voting platform
- Launch of voting platform
- Assemble additional resources (e.g. advisers and developers)
- OCC Token holders vote on which projects receive funding (OCC companies))

Phase 2:

- Finalize partnership with institutional fund
- Partner with a reputable cryptofinancial services company to invest 5-7% of portfolio in other asset backed ICOs
- Partnership with green community to promote green standards
- MVP for OCL platform on mobile channel
- Verification of green activity via smart contracts/algos etc
- Further development of platform targeting early 2019 public launch
- OCC businesses illustrate use case for OCL
- Other currencies/assets can have OCL standard behind them for example Waves (OCL) or ETH (OCL) or digital fiat (OCL).
- OCL coins or standards are demanded by public to understand which products and services are green (early adoption)

Team

This is an OurInterest project. We believe that being an established prime broker will help in solving many of the technical finance problems encountered in the crypto-currency space. For example working with stablecoins.

OurInterest Caribben Inc (Investment Firm)

Legal Entity Identification (issued by London Stock Exchange) -
213800YAJQUB7GV51U54

<https://www.ourinterest.org/team>

Advisers:

EUROMED CM LIMITED

Director - Dave Pulis - head of trading at Exante Ltd

<https://www.euromedcapital.com/>

Economic Activity vs Price Discovery

We are encouraging ICO participants to think more about economic activity and the dividends/increased token value/thank you payments they receive from holding the OCC token, rather than the more speculative “price discovery” model promoted in traditional cryptocurrencies/ICOs.

For example if you own x amount of OCC representing 1% of companies across the platform you can calculate the true economic value of your OCC.

Economic activity (generating a return) coupled with voting rights leads to a more stable long term position in the crypto.

Stablecoin:

Stablecoins are simply cryptocurrencies which aim to have relatively low fluctuations in price, modelling the value movement of normal Forex (the Euro or the USD for example). This is a necessary precursor for mass adoption. In the event that no suitable stablecoin emerges we shall use fiat digital currencies. Numerous Central Banks are currently seeking to digitize their currencies and this should be seen as an opportunity to promote OCL rather than reinvent the wheel, if not necessary.

In addition we believe much of the crypto-currency community has not yet thought about what happens to the value of a crypto-currency if Central Banks do decide to digitize their respective currencies. Which coins would survive that ?

The answer seems to be relatively few as fiat can take on the characteristics of many crypto-currencies. This is what will separate OCC and OCL from other crypto-currencies and ensure value going forward.

Initial Coin Offering

Date of ICO start: August 31st

Date of ICO end : December 1st

Supply of Coin = 200 million OCC

The OurInterest team expects to raise \$160 million USD by selling 80% of the 200 million OCC. The value of one OurCoin Classic at the start of the ICO will be \$1.00 USD or 0.006 ETH or .05 Waves at the time of this writing. The price thereafter will fluctuate driven by market forces.

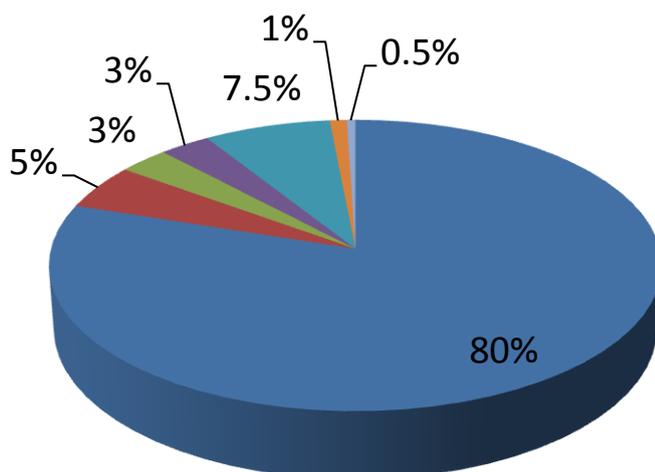
Funds (crypto and fiat) shall be returned to participants if the ICO is unable to raise \$5 million.

We have organized the ICO in this way to dissuade speculators who only wish to pump and dump a coin. We are instead focusing on participants interested in holding a position for the medium to long term with the potential for capital appreciation - backed by economic activity - and who also wish to contribute to a meaningful project. For example, funding existing profitable companies and entrepreneurs with significant potential for value-creation and growth prospects. The more traditional OCL coin will be utilized for persons more interested in the adoption of a cryptocurrency coin. Kindly note that OCL will not have a traditional ICO.

Allocation of \$160 million raised:

85% allocated to funding green entrepreneurs, companies, development of renewable energy projects and asset backed ICOs (decentralized venture capital)

15% for OCL project costs including developers, operations, advisers and legal team



Breakdown by %

- Green Projects
- Asset backed ICOs
- General & administrative
- IT Infrastructure & Security
- Platform Development
- Marketing
- Legal

Voting Rights

The token holders are the collective owners of OurCoin. Anyone who owns one or more OCC tokens is considered a token holder and is eligible to participate in the voting process.

Decisions are made by means of a voting process recorded on the blockchain. The weight of each vote is calculated at the time of the proposal's deadline.

Token holders will vote using the OCC Exchange platform that will be hosted on ourinterest.org. 1 OurCoin Classic (OCC) = 1 vote. However, it should be noted that the founders will retain a veto vote to prevent larger token holders from corrupting the system. The founders' votes will however not be counted in any given vote so as to neutralize some of the veto power they have. Their votes will be symbolic so the community knows where they stand on any given issue unless they refrain from voting.

Holders of OCC will be able to propose changes on how they wish the OCL ecosystem to function or towards funding a project. It should be noted that any technical decisions will be made by the founders - for example designing the system. However, decisions on what happens with the OCC bought in exchange for the funds will be determined by token holders. Namely what projects to fund.

Additional decision making will be handed over to token holders as the community grows and knowledge is built.

Voting Rules

To eliminate spam and ensure the authenticity of a proposal, the process for proposal submission will be a paid service. This strategy encourages token holders to write better proposals and gauge support in favour of their proposal before submitting. The fee for submitting a proposal can be changed by submitting a 'token holders governance proposal'. On the launch, the fees are as listed below:

Governance proposal: 0.5 ETH, Funding proposal: 1.0 ETH The fee for submitting a proposal must be positive (>0). Once the proposal is adopted the fees are returned to the token holder.

- ◆ There will be a minimum of 2 weeks notice before each vote. During the notice period persons can choose to vote early and also switch their vote until voting closes.
- ◆ Majority rules - no matter how many were present (it is electronic !)
- ◆ Any issue in the community can be raised once there is a minimum of 15% of votes behind the nomination.
- ◆ Bot voting is allowed. For example if an entrepreneur fits a pre-determined criteria then a bot can vote yes for funding on behalf of the token holder.



**Decentralized,
transparent,
progressive
processes.**

Governance Proposals (Founders)

To allow swift decision-making, governance proposals with low impact on the OCC community are approved by a Founders' vote. When submitting a proposal that satisfies the criteria of 'governance proposal', the submitter is free to submit the proposal that requires the Founders to vote.

Governance proposals that can be approved by the Founders include:

- Cancelling funds
- Replacing project managers
- Freezing accounts
- Deploying contracts (in order to develop funded projects)
- Design & operational aspects of OCL platform

Governance Proposals (Token Holders)

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

Governance proposals that need token holder approval include:

- Payment of dividend
- Adjusting token holder voting rules
- Adjusting funding rules
- Adjusting fees for submitting a proposal
- Managing deployed contracts

Funding Proposals

Funding starts with the submission of a ‘funding proposal’, presented to the community after research and analysis on project potential by the OurInterest team and its partners.

After submitting a funding proposal, token holders can cast their votes during a four week period. When the voting period has ended, the proposal is approved if the majority of the casted votes were in favour of the proposal, otherwise the proposal is rejected. In the former case, crypto/fiat will be deposited into the approved wallet and the smart contract will be deployed after a safety period of seven days.

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

The funding proposal will contain a payment schedule that describes on which dates, or at which milestones a certain amount of crypto/fiat should be paid out.

A funding proposal contains at least the following:

- Payable fee in crypto/fiat
- Details about the submitter(s)
- Project description (including financials & other analysis)
- ID linking the proposal to a token holder forum discussion
- Payment schedule
- Dividend schedule

Management Compensation

The core focus is funding and assisting with the development of innovative, green companies and projects.

This activity is performed by the Founders of the OurCoin community and the OurInterest team.

The OurInterest team will not charge ongoing management fees; instead our managers are fellow token holders and their ongoing compensation will depend on cash flows from the funding decisions that the OCC community on a whole makes. This aligns our interests with yours.

Funds

Fiat or crypto currency used in the funding of a project is deposited into a “funding contract”. The funding contract will contain, among other things, the schedule and corresponding conditions regarding payouts and one or more managers. The manager(s) decide(s) if the conditions that correspond to a specific payout are met and is/are able to release the payout.

A fund contract contains at least:

- A corresponding proposal
- The amount of funding required as specified in the corresponding proposal
- The payout schedule and corresponding conditions

Dividend

Ultimately, it is up to the shareholders what happens with the funds held in OC.

Due to growth and economic activity, deposits of fiat and crypto continue to flow back to OCC token holders. By means of a governance proposal, shareholders can vote to distribute (part of) the returns to the token holders. Dividend is paid in proportion to the number of tokens that each token holder owns.

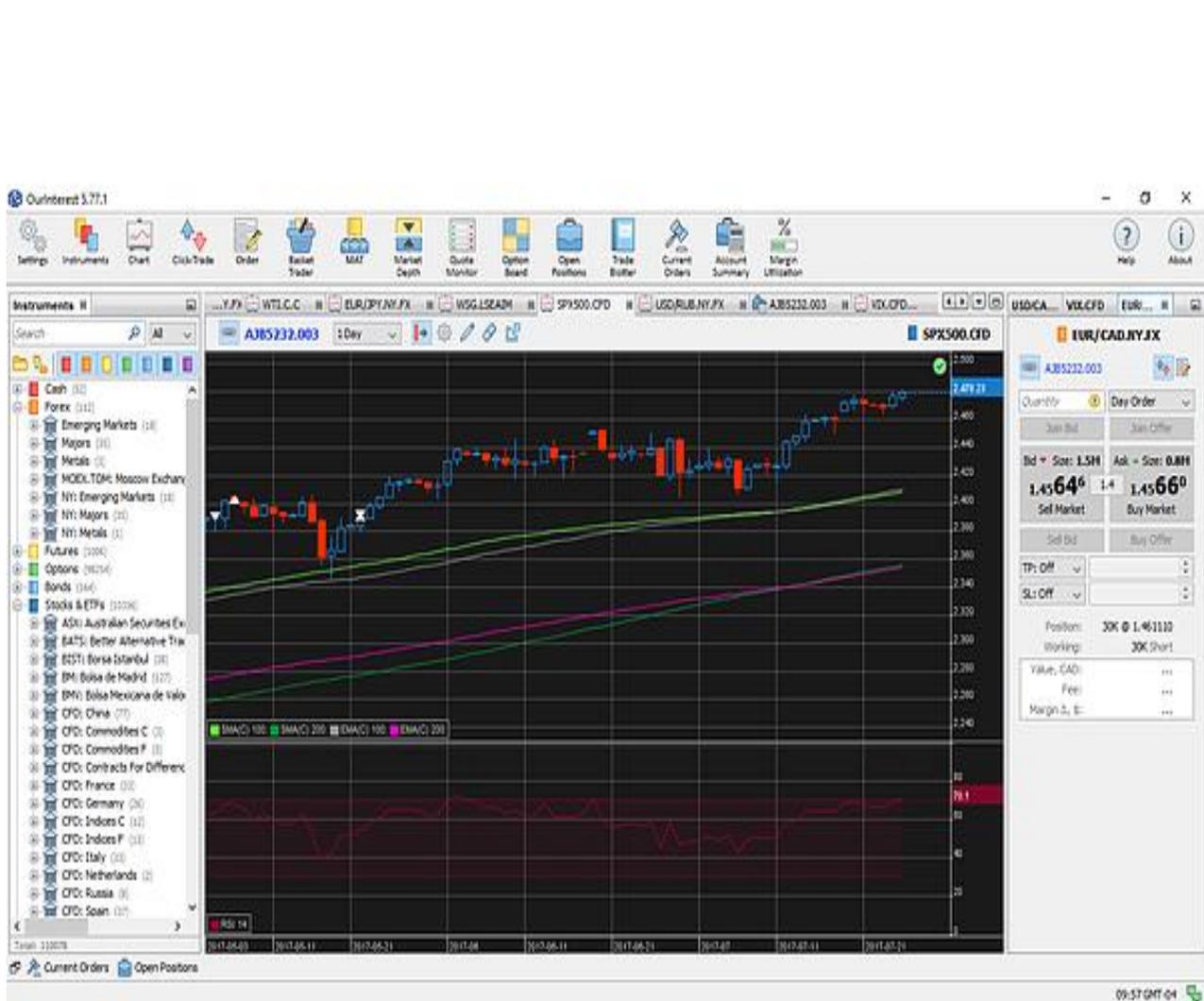
A proposal to pay out dividend must contain the percentage of the returns that will be paid out and a deadline for claiming the dividend.

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

When the claiming period ends, any remaining crypto/fiat (unclaimed dividend) is returned to OCC and each address’ ‘unclaimed dividend’ amount is reset to zero.

Appendix

- ◆ We invite persons to have a look at our trading platform to see our capabilities. Should you wish to view the platform more in-depth please contact us at info@ourinterest.org and links will be provided for demo access.



References

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Communications

©2017 • 8 Harbour Road, Prescod Boulevard,
Suite 203, First Floor, Bridgetown,
St. Michael, Barbados W.I. BB11145 •

+1 (246) 571-3895

info@ourinterest.org www.ourinterest.org

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