# ReBUY Project
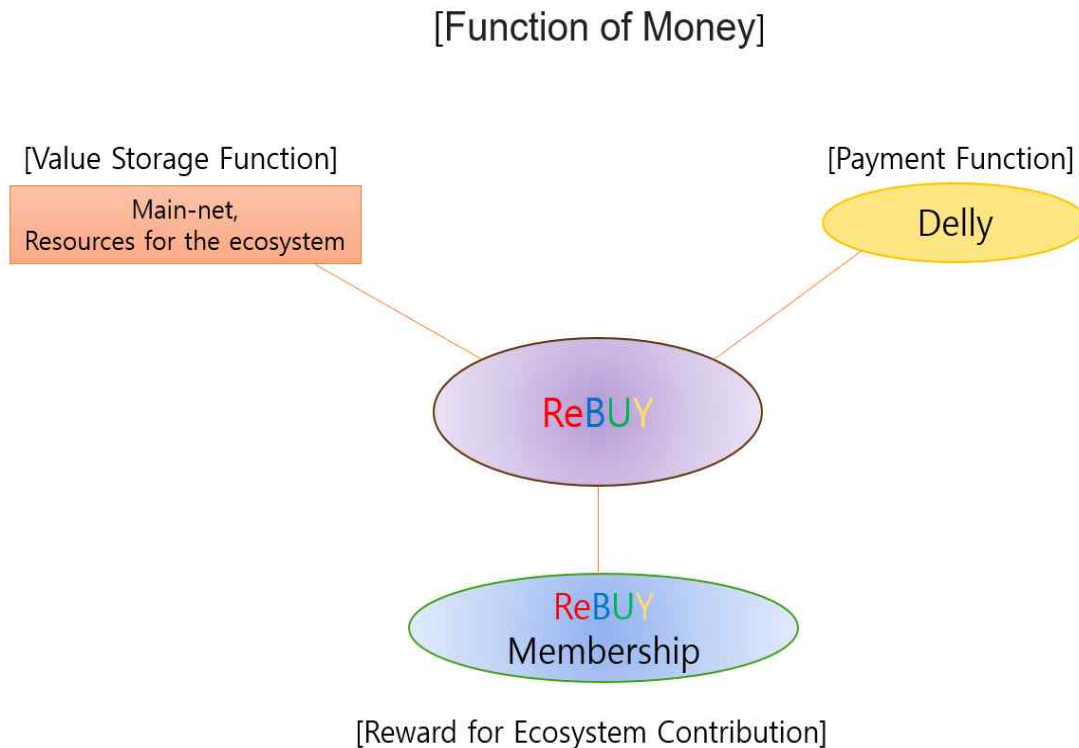
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www.rebuy-foundation.com

## 1. What is the ReBUY protocol?

**A new type of minting protocol where participants mint tokens themselves**

The **ReBUY** protocol is a new type of **Decentralized Minting Facility (DMF)** that utilizes Block chain and Smart contract technology to create ecosystem value by minting tokens through the voluntary choice of service participants.

The **ReBUY** protocol focuses on the three functions of money {① value storage, ② payment and settlement(Parameters of the exchange), and ③ rewards for participants' contributions}, and is designed to be operated as a unified form of crypto-currency with each function separately.

[Function of Money]

[Value Storage Function]

Main-net,
Resources for the ecosystem

[Payment Function]

Delly

ReBUY

ReBUY
Membership

[Reward for Ecosystem Contribution]

## 1) Value Storage Function

The **ReBUY** protocol aims to create a more stable and constructive ecosystem environment by using the minting profits generated from the minting of **ReBUY tokens** as a source of funding for ecosystem development.

Afterward, we will launch the **ReBUY Main-net** based on these resources, and continue to strive to create, maintain, and increase new value.

## 2) Payments Function

After the launch of the **ReBUY Main-net**, participants will be able to convert **ReBUY** tokens to **Delly** coins, during which the **ReBUY** tokens used for conversion will be burned and **Delly** coins will be received. The received **Delly** coins will be used as a medium of value exchange and as a payment method.

## 3) Reward participants for their contributions and recognize them as ecosystem members

**Staking ReBUY** tokens entitles you to **ReBUY Membership**, which entitles you to various benefits such as discounted fees when using the **ReBUY** platform.
**ReBUY Membership holders** can participate in the **DAO** and make suggestions for the healthy development of the network.

In addition, after the launch of **ReBUY Main-net,** users will be rewarded with **Delly** coins, a payment-only coin that is given as a block generation reward.

## 2. DMF (Decentralized Minting Facility)

The **ReBUY** protocol starts with a **Decentralized Minting Facility (DMF)**.
Participants can deposit and withdraw their coins within the **ReBUY** platform.

## 1) Deposit Stage

The Participants deposit their own **Stable coins** or **Native coins** (e.g. USDT, POL)

(hereinafter referred to as **"Stable coins, etc."**) within the **ReBUY** platform.

At this time, the participant will receive **NFTs** as a certificate of deposit.

Then, the **ReBUY** token price at the time of deposit will be recorded in the ledger along with the participant's transaction information.

### 2) Withdrawal Stage

Participants who have deposited coins within the **ReBUY** platform can withdraw their coins in stable coins, etc. at any time.

### 3) Steps to 'withdraw to Stable coins' or 'mint ReBUY tokens'

When a participant applies for withdrawal, the NFT deposit certificate held by the participant will be returned, and the participant can choose to withdraw in **Stable coins**, etc. or mint **ReBUY** tokens, whichever is more economically beneficial to the participant.

The calculation method for the quantity of "withdrawable **Stable coins**, etc." and "mintable **ReBUY** tokens" of a participant is as follows.

#### ① Withdrawal with Stable coins

When a participant withdraws **Stable coins**, etc., the amount of stable coins, etc. that can be withdrawn is the entire amount of the remaining amount, excluding the fee for using the **ReBUY** platform.

#### ② **ReBUY** tokens Minting

The **ReBUY** token price recorded at the time of deposit is applied to the withdrawal time to calculate the number of **ReBUY** tokens that can be minted, In other words, the **ReBUY** token price at the time of deposit is divided by the coin price (USD) at the time of withdrawal to calculate the number of **ReBUY** tokens that can be minted.

※ **Number of ReBUY tokens that can be minted at the time of withdrawal request**

$$= \frac{\text{Coin price at time of withdrawal (USD)}}{\text{ReBUY token price at the time of deposit (USD)}}$$

• If the price of **ReBUY** tokens at the time of withdrawal is higher than the price of **ReBUY** tokens at the time of deposit, it is economically beneficial for the participant to mint **ReBUY** tokens rather than to withdraw in **Stable coins.**

• Conversely, if the price of **ReBUY** tokens at the time of withdrawal is lower than the price of **ReBUY** tokens at the time of deposit, it is economically more beneficial for the participant to withdraw in **Stable coins.**



Participants' choices based on ReBUY token price fluctuations
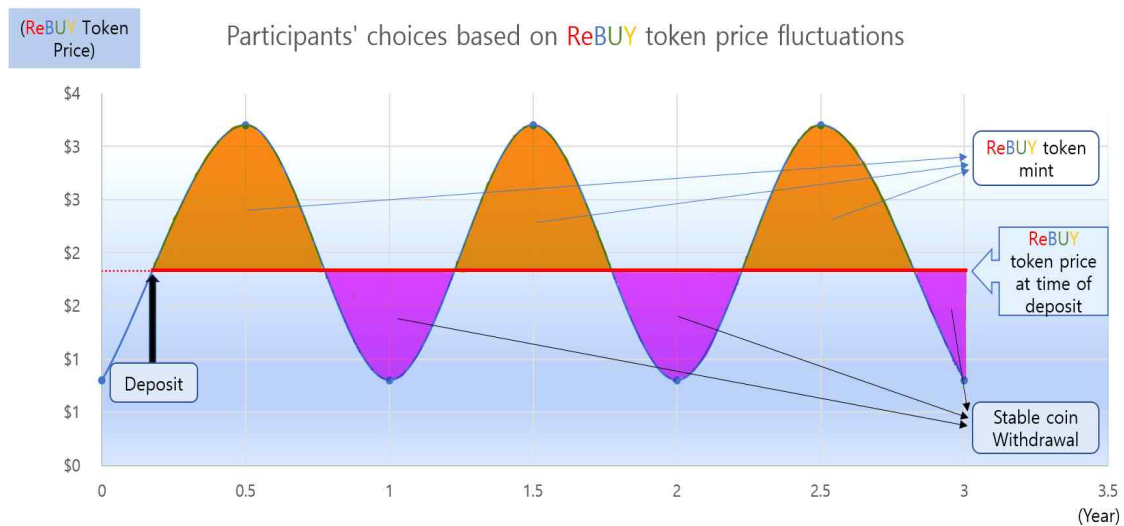
[Ex.]

<Step 1> Deposit step: Deposit 1,000 USDT

| Deposit step | | | |
|---|---|---|---|
| Deposits | 1,000 USDT | When to Deposit Price per **ReBUY** token | **ReBUY** |
| | | | $ 2 |

<Step 2> Withdrawal step: Withdraw 1,000 USDT after 1 year

| Division | Amount available for withdrawal | **ReBUY** | | | Participant selections |
|---|---|---|---|---|---|
| | | Price per **ReBUY** token at the time of withdrawal | Number of **ReBUY** tokens that can be minted | Minting Value | |
| case 1 | 1,000 USDT | $ 1 (per unit) | 500 units | $ 500 | USDT Withdrawal |
| case 2 | 1,000 USDT | $ 4 (per unit) | 500 units | $ 2,000 | **ReBUY** Mint |

<Calculate the number of **ReBUY** tokens that can be minted: 1,000 USDT / $ 2 = 500 units>

**Case 1. (1,000 USDT withdrawal)**

The participant will withdraw **ReBUY** tokens in **Stable coins** as the price of **ReBUY** tokens has decreased from the time of deposit to the time of withdrawal.

**Case 2. (Minting 500 ReBUY tokens)**

The participant will mint **ReBUY** tokens because the price of **ReBUY** tokens at the time of withdrawal has increased compared to the time of deposit.

The table below summarizes the above.

| Division | Deposits | Amount available for withdrawal vs **ReBUY** token(500 units) value | USDT Withdrawal | Minting **ReBUY** tokens |
|---|---|---|---|---|
| case 1 | 1,000 USDT | 1,000 USDT vs $ 500 | Withdraw 1,000 USDT | X |
| case 2 | 1,000 USDT | 1,000 USDT vs $ 2,000 | X | Minting $2,000 worth of **ReBUY** tokens |

Therefore, participants will be able to deposit and withdraw **Stable coins** on the **ReBUY** platform and benefit from the price appreciation of **ReBUY** tokens without any additional risk.

In this way, the **ReBUY** protocol provides a more stable and optimized trading environment for participants in the volatile crypto-currency market. It also provides a way to effectively manage price volatility and maximize participants' earning potential.

## 3. About Us and Our Vision

**1) Prioritizing economic value creation for participants and contributing to the Web3 era ecosystem**

With the creation of economic value for participants as its top priority, the **ReBUY** project will focus on providing a better trading experience and tangible economic benefits. It will also contribute to the construction and development of a new ecosystem in the Web3 era by combining the core values of decentralization and block-chain technology, and will continue to strive to enhance the transparency and stability of the digital asset market in the medium to long term.

## 2) ESG Management

The **ReBUY** project aims to provide financial access to all, regardless of borders. It will also create sustainable social value based on social responsibility and respond to the resource depletion crisis through technological innovation. Furthermore, by contributing to the livelihoods of people with disabilities and vulnerable groups, we will strive to create an inclusive and equitable society for all.

## 3) Proof of reserve

The **ReBUY** project is operated separately by the token management foundation and the platform business, and the foundation prioritizes transparency of assets. To this end, we transparently disclose information such as the total number of minted tokens, the number of tokens in circulation, the number of burned tokens, and the type and quantity of assets held at the asset custody company through the foundation's website.

## 4. Token Economy

The **ReBUY** project subdivides the functions of money into 1) payment and settlement function, 2) value storage function, and 3) rewards for ecosystem contributions, and consists of crypto-currency according to each function.

[Full token flowchart]
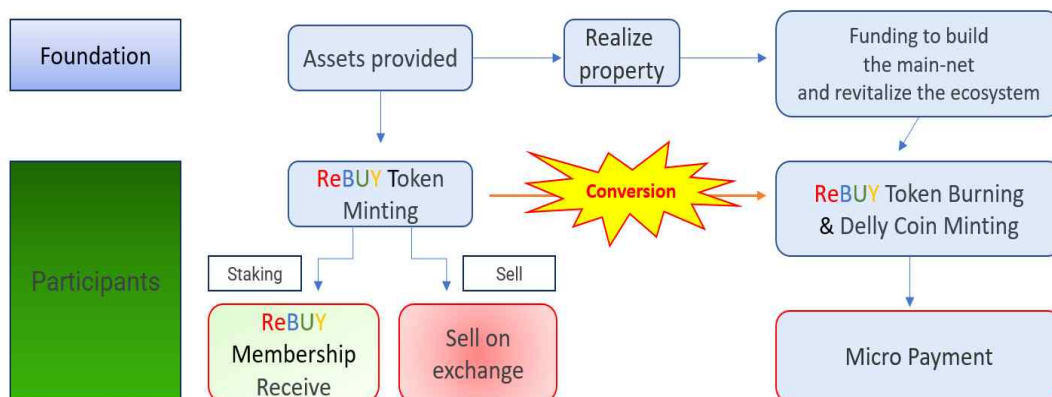
1) **ReBUY** Tokens

**(1) Tokens minted by voluntary choice of participants**

**ReBUY** tokens are decentralized tokens that are minted by the voluntary choice of participants, rather than by receiving funds from specific investors to mint tokens. There is no limit to the amount of **ReBUY** tokens minted, but the minting period is limited until just before the launch of the **ReBUY** **Main-net**. After that, they will be burned without further minting and converted into deflationary tokens.

**(2) ReBUY Tokens Staking**

Staking **ReBUY** tokens entitles you to **ReBUY** membership, which offers discounts on usage and settlement fees, mining rewards, and more.

**(3) Burning ReBUY Tokens**

**ReBUY** tokens and **Delly** coins are crypto-currencies with independent values.
When converting **ReBUY** tokens to **Delly** coins within the **ReBUY** **Wallet**, all **ReBUY** tokens used for conversion are burned, leading to a decrease in the quantity of **ReBUY** tokens and an increase in the demand for **Delly** coins, which has a positive effect on the ecosystem.

2) **Delly** Coins (Micro-Payment Coins)

**Delly** coins are distributed via **Proof-of-Stake (POS)** as rewards for staking on the **ReBUY** **Main-net**, with a total supply of 2.1 billion coins. Like Bitcoin, it halves approximately every four years.

**Delly** coin will be used for micro-payments in real assets and offline spaces, and aims to compensate for the shortcomings of Bitcoin, which is relatively slow and has high transaction fees, with its fast speed and low fees.

3) **ReBUY** Membership

Staking **ReBUY** tokens, qualifies you for **ReBUY** **membership.** Eligibility requirements

are as follows

| Division | | Black Lv. | Red Lv. | Blue Lv. | Green Lv. | Yellow Lv. | White Lv. |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| Ratings Criteria | Staking Quantity | 10,000,000 ReBUY | 1,000,000 ReBUY | 100,000 ReBUY | 10,000 ReBUY | 1,000 ReBUY | 1 ReBUY |
| | Deposits and Withdrawals Counts | More than 50 times | More than 40 times | More than 30 times | More than 20 times | More than 10 times | More than 1 times |

ReBUY members can receive discounts on transaction fees within the ReBUY platform depending on their tier, and after the Main-net launch, they will be rewarded with Delly coins, a payment-only coin that will be distributed as block generation rewards. The amount of Delly coins to be rewarded is 99% of the remaining 1% excluding the node operation fee.

In addition, various benefits such as discounted payment fees will be provided, and you will be granted voting rights to participate in the ReBUY DAO and propose opinions for the development of the ecosystem.

ReBUY Membership includes the following benefits.

(1) Transaction fee discounts
Members receive the following discounts on trading fees on the ReBUY Platform

| Division | Black Lv. | Red Lv. | Blue Lv. | Green Lv. | Yellow Lv. | White Lv. |
|---|---|---|---|---|---|---|
| | | | | | | |
| Trading fee discount rate | 20% | 15% | 10% | 5% | 1% | - |

(2) Mining Rewards
① Reward: Minted Delly coins + ReBUY's network transaction fee

② Rewards system

(a) Rewards based on membership tier

| Division | Black Lv. | Red Lv. | Blue Lv. | Green Lv. | Yellow Lv. | White Lv. |
|---|---|---|---|---|---|---|
| Additional payout rate for mined **Delly** coins based on membership tier | 5% | 4% | 3% | 2% | 1% | – |

(b) Rewards based on length of membership

| Minted **Delly** coins based on membership duration Additional payout rate | 5 years or more | 4 years or more | 3 years or more | 2 years or more | 1 years or more | Less than 1 year |
|---|---|---|---|---|---|---|
| | 5% | 4% | 3% | 2% | 1% | – |

**4) Voluntary minting of tokens by participants and burning of tokens to create a virtuous cycle of the ecosystem**

There is no limit to the amount of **ReBUY** tokens minted, but currency inflation is controlled by three self-correcting functions. And after the launch of the **ReBUY Main-net**, no more **ReBUY** tokens will be minted, making it a **deflationary token.**
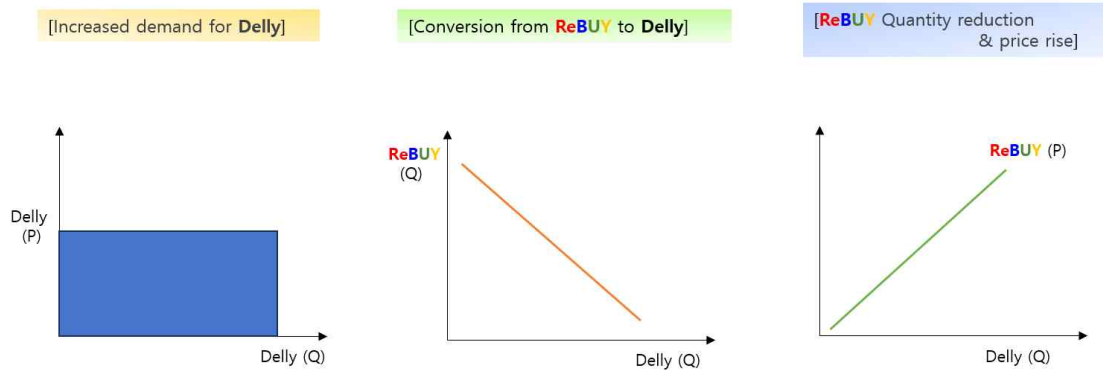
① **Ability to control inflation by voluntary participant choice**

If the minting of **ReBUY** tokens continues to increase and the price continues to decline after a certain point, participants who have deposited **Stable coins** on the **ReBUY** platform will choose to receive them in **Stable coins** when they withdraw their funds, so the minting of **ReBUY** tokens will no longer increase, which has the effect of suppressing currency inflation.



Correlation between price and minting volume
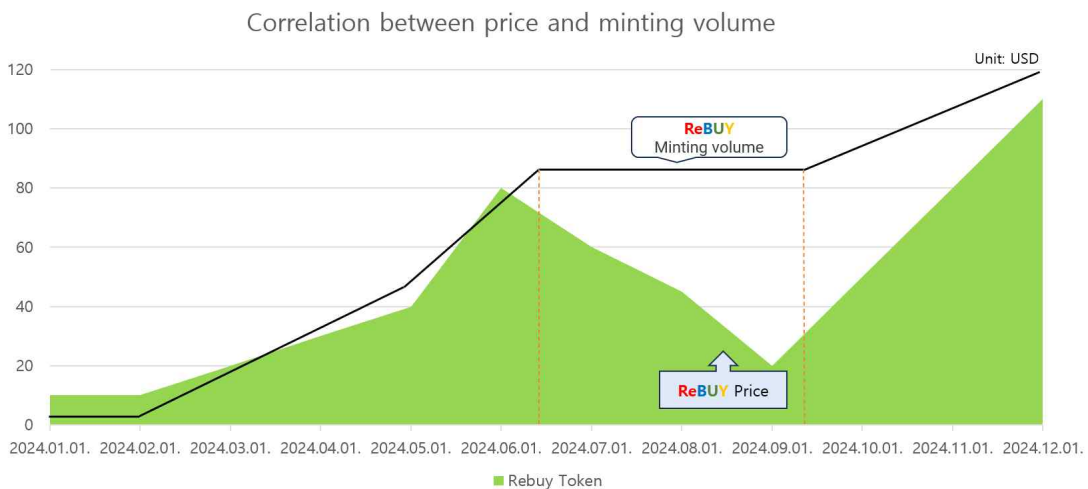
② **Auto-burn feature for token conversions**

When converting **ReBUY** tokens to **Delly** coins, all **ReBUY** tokens used for conversion will be burned, reducing the amount of **ReBUY** tokens in circulation.



| [Increased demand for **Delly**] | [Conversion from **ReBUY** to **Delly**] | [**ReBUY** Quantity reduction & price rise] |

③ **Staking to acquire ReBUY Membership suppresses circulating supply**

In order to obtain a **ReBUY Membership** with various benefits, a certain amount of **ReBUY** tokens must be staked depending on the membership level, which reduces the amount of **ReBUY** tokens in circulation in the market.

**5) The foundation does not hold the initial supply of tokens**

One of the key features of the **ReBUY** token economy is that the foundation does not sell tokens to fund the initial project.

The **ReBUY** protocol is designed to raise funds to revitalize the ecosystem based on **ReBUY** tokens minted through voluntary decisions of participants. Therefore, the foundation does not select or sell tokens to raise initial funds, and all participants are on an equal footing and receive economic incentives through voluntary decision-making.

## 5. ReBUY DAO

ReBUY **Membership** holders can participate in the ReBUY project community to make ReBUY Improvement Proposals (RIPs) for the healthy development of the network, with one up-or-down vote for each proposal.

As the highest level, ReBUY Lv. holders are not allowed to make suggestions, but are entitled to one (1) up-or-down vote on each agenda item with a majority of the votes cast in favor of the proposal, and the final approval of the proposal is based on the principle of majority rule. (However, the President of the ReBUY Foundation has one (1) vote regardless of Lv.)

## 6. Decentralization of the ReBUY Project

### 1) Decentralized token minting method

The minting entity of ReBUY tokens is each participant, i.e., tokens are voluntarily minted according to the economic interests of the participants.

### 2) Decentralized deposit storage method

The coins deposited by participants are deposited in their smart contract wallets without a separate custodian, so they can be withdrawn immediately upon request.

### 3) Decentralized Accessibility

Anyone with a decentralized wallet can access it from anywhere in the world.

### 4) DAO (Distributed Autonomous Organization)

It operates as an autonomous and decentralized organization with no centralized administrators or management.

These features differentiate ReBUY from traditional centralized systems and bring economic freedom and transparency to more people.

## 7. Business Roadmap

Starting with a decentralized currency minting facility, the ReBUY project will gradually develop new types of businesses that combine finance with existing platforms, including P2P Decentralized Exchanges, Wallet services, Micro-payment services, Real World Asset investment services, O2O businesses, and Metaverses.
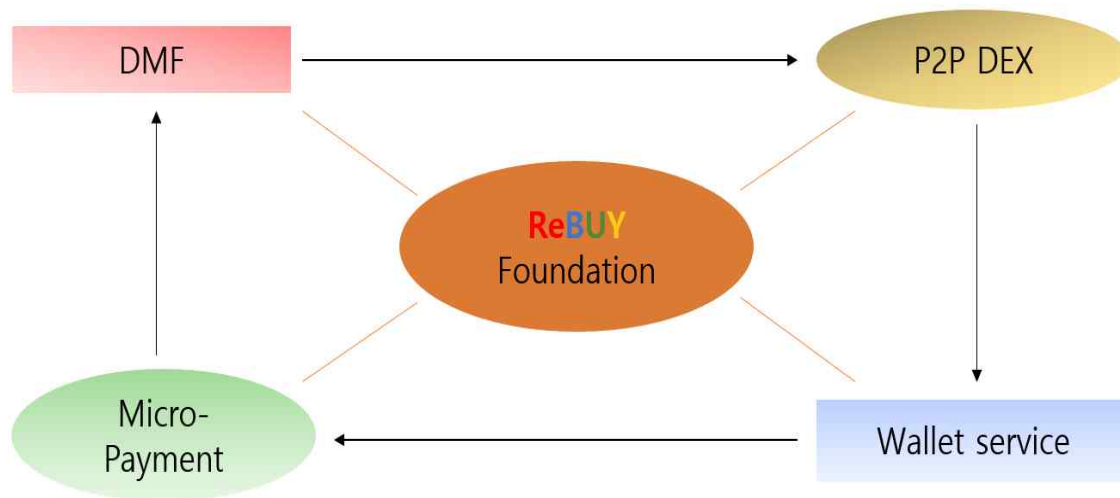


## 8. Closing Remarks

Humans have historically produced things of value through the use of labor and time, but leaps in technology, such as block-chain, artificial intelligence (AI), robotics, and autonomous driving, are ushering in an era of laborless production. These changes are likely to make the world more prosperous, but they also require us to think about how individuals can benefit from this prosperity.

If I were asked, "What do we need to do to prepare for the future?" I would say that the most obvious way to free humanity from labor and allow us to enjoy the abundance of the world is through the creation of money. Money that can be easily minted and used by anyone, based on economic gain without loss.

German philosopher Karl Marx described his ideal society as "a classless association of free producers, based on the common ownership of the means of production and common labor, through private ownership of capital." Interestingly, this ideal is

partially realized in decentralized monetary systems like Bitcoin. Bitcoin creates value in a decentralized way through Proof of Work, opening up economic possibilities unlike those of the traditional monetary system.

In his book The Mystery of Capital, Hernando de Soto argued that most of today's surplus value comes not from "exploited labor hours" but from "the mechanisms provided by the property regime." This suggests that systems like Bitcoin can create new economic surplus value beyond mere technological innovation, because block-chain technology removes traditional centralized structures from the value creation process and provides a more transparent and trustworthy system.

We may be at a crossroads on the road to a new society, sparked by Bitcoin, but it's now in ETFs and favored by vested interests, and large amounts of it have already been mined and competition for mining is fierce. Furthermore, its rising price has made it an asset unsuitable for micro-payments. In light of these circumstances, we believe that bitcoin is likely to enjoy the status of a superior financial collateral to gold in the future.

If Bitcoin is the collateral of finance, the **ReBUY** project aims to create a crypto-currency that is safer and easier to use in real life.

Through the **ReBUY** protocol, we will experience a new type of platform that combines existing platform services with financial services. And by participating in ecosystem decision-making through **DAO**, we will have the opportunity to become new owners in a new era. We hope that the **ReBUY** project will bring opportunities and hope to all of us. Thank you.

**I, We, ReBUY**

December 12, 2024

Written by   R e d.