hi
Whitepaper

hi Whitepaper

Key Information

About the issuer

This document has been issued by **hi Reserve Limited**, a company incorporated in the British Virgin Islands with the company address c/o Intershore Chambers, Road Town, Tortola, British Virgin Islands, and wholly owned subsidiary of **hi Foundation Limited**, a non-profit limited by guarantee incorporated in Singapore with the address 3 Fraser Street, DUO Tower, #05-25, Singapore 189352.

About the project

hi Reserve Limited ("Hi") and its affiliates are creating the **hi** platform. All references to "Hi" in this document refer to the issuing entity and all references to "hi" in this document refer to the platform, unless otherwise expressly stated. Our aim is to bring an innovative range of mobile and online financial services to eligible users, leveraging blockchain technology. We intend to operate across the globe, with a strong focus on financial inclusion, security and compliance.

HI (ticker: HI) are intended to be an integral feature of **hi**, supporting swift and secure transactions.

As part of this, Hi will be working to secure all necessary licences and approvals in relevant markets, as well as relevant partnerships, building out our capability and accessibility progressively and in close collaboration with our community, other stakeholders and advisors.

The products and services that may be available on **hi** are subject to change, and will not be available in all markets.

The nature, precise utilities and availability of HI are also subject to applicable legal, regulatory and internal policies, including market restrictions and eligibility criteria. Membership benefits and HI uses will be updated periodically at hi.com, the website for **hi**, and are subject to relevant terms and conditions. It is possible that affiliates of Hi and third parties may choose to accept and/or use **hi**, but this is not guaranteed and would be subject to separate terms.

About this document

This document was originally published on 18th January, 2022. This document and any other documents published in association with it relate to an offering of HI to certain eligible persons (purchasers) and in respect of the intended development and use of the hi platform by Hi and its affiliates.

This document is not endorsed by any government authority and is subject to change. Please read the "Disclaimers" section for additional important information about this document.

Authorised language

This document and related materials are issued in English only. Any translation is for reference purposes only and is not certified by Hi or any other person. No assurance can be made as to the accuracy and completeness of any translations. If there is any inconsistency between a translation and the English version of this document or related materials, the English version prevails.

Questions?

Please contact Hi anytime if you have any questions about this document or the project. You can email us at info@hi.com.

Important note

Be careful when interacting with anyone who says they represent **hi**.

Please check all links, website addresses, email addresses and social media handles carefully. Please feel free to check with us directly anytime via info@hi.com if something seems suspicious.

We will never ask you for your passwords or private keys.

Disclaimers

Licences, Approvals & Partnerships are not assured in all jurisdictions

Hi intends to operate in full compliance with applicable laws and regulations and use its best endeavours to obtain the necessary licences and approvals. Regulatory licences, approvals and/or partnerships with licensed entities are likely to be required in a number of relevant jurisdictions in which relevant activities may take place. This means that the development and roll-out of all the initiatives described in this whitepaper are not guaranteed. It is not possible to guarantee, and no person makes any representations, warranties or assurances, that any such licences, approvals or partnerships will be secured within a particular timeframe or at all. As such, the initiatives described in this whitepaper may not be available in certain jurisdictions, or at all. This could require restructuring of these initiatives and/or its unavailability in all or certain respects. In addition, the development of any initiatives is intended to be implemented in stages. As the project is likely to rely on relationships with certain licensed third party entities, if these entities are no longer properly licensed in the relevant jurisdiction, or the relationships are not possible to continue, this will impact the ability of **hi** to rely on the services of that party.

No Advice

This whitepaper does not constitute any investment advice, financial advice, trading advice or recommendation by Hi, its affiliates, or its respective officers, directors, managers, employees, agents, advisors or consultants on the merits of purchasing HI nor should it be relied upon in connection with any other contract or purchasing decision.

Not a Sale of Security or Fiat Currency

This whitepaper does not constitute a prospectus or financial service offering document and is not an offer to sell or solicitation of an offer to buy any security, investment products, regulated products or financial instruments in any jurisdiction. HI are not being structured or sold as securities in Hi. Owners of HI are not entitled to any rights in Hi or any of its affiliates, including any equity, shares, units, royalties to capital, profit, returns or income in Hi or any other company or intellectual property associated with Hi.

Furthermore, HI is not fiat currency, nor are they intended to represent or link to any fiat currency.

References to "Account", "Deposit" and "Withdrawal"

At this stage, Hi does not intend to offer banking services of any kind in any jurisdiction. This means that where we use the terms "account", "deposit", "withdrawal" or similar or related terms, these are used in their generic sense and not in any way to indicate that Hi offers banking services. Any banking services that may be accessed by **hi.com** users in future would be from third party licensed banks, and subject to separate terms and further consideration to ensure legal and regulatory compliance.

No Representations

No representations or warranties have been made to the recipient of this whitepaper or its advisers, by Hi or any other person, as to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this whitepaper or any omission from this document or of any other written or oral information or opinions provided now or in the future to any interested party or their advisers. The HI, as envisaged in this whitepaper, are under development and are being constantly updated, including but not limited to key governance and technical features. If and when the HI are completed, they may differ significantly from the description set out in this whitepaper. No representation or warranty is given as to the achievement or reasonableness of any plans, future projections or prospects and nothing in this document is or should be relied upon as a promise or representation as to the future.

To the fullest extent possible, all liability for any loss or damage of whatsoever kind (whether foreseeable or not and whether or not Hi has been advised of the possibility of such loss or damage) which may arise from any person acting on any information and opinions contained in this whitepaper or any information which is made available in connection with any further enquiries, notwithstanding any negligence, default or lack of care, is disclaimed.

Third Party Data

This whitepaper contains data and references obtained from third party sources. Whilst the management believes that these data are accurate and reliable, they have not been subject to independent audit, verification, or analysis by any professional legal, accounting, engineering, or financial advisors. There is no assurance as to the accuracy, reliability or completeness of the data.

Translations

This whitepaper and related materials are issued in English. Any translation is for reference purposes only and is not certified by any person. No assurance can be made as to the accuracy and completeness of any translations. If there is any inconsistency between a translation and the English version of this whitepaper, the English version shall prevail.

Restricted Transmission

This whitepaper must not be taken or transmitted to any jurisdiction where distribution or dissemination of this whitepaper is prohibited or restricted.

Views of Hi

The views and opinions expressed in this whitepaper are those of Hi and do not reflect the official policy or position of any government, quasi-government, authority or public body (including but not limited to any regulatory body) in any jurisdiction. This whitepaper has not been reviewed by any regulatory authority.

Third party references

References in this whitepaper to specific companies, networks and/or potential use cases are for illustrative purposes only. The use of any company and/or platform names and trademarks does not imply any affiliation with, or recommendation or endorsement of/by, any of those parties.

Graphics

All graphics included in this whitepaper are for illustrative purposes only. In particular, graphics with price references do not translate into actual pricing information.

Risk Statements

Purchasing HI involves substantial risk and may lead to a loss of a substantial or entire amount of money or other assets involved. Prior to purchasing HI, you should carefully assess and take into account the risks, including those listed in any other documentation.

A purchaser should not purchase HI for speculative or investment purposes. Purchasers should only purchase HI if they fully understand the nature of the HI and accept the risks inherent to the HI.

Cryptographic tokens may be subject to expropriation and/or theft; hackers or other malicious groups or organizations may attempt to interfere with our system/network in various ways, including malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing which may result in the loss of your cryptographic tokens or the loss of your ability to access or control your cryptographic tokens. In such an event, there may be no remedy, and holders of cryptographic tokens are not guaranteed any remedy, refund, or compensation.

The regulatory status of cryptographic tokens and digital assets is currently unsettled in many jurisdictions, varies among jurisdictions, and can be subject to significant uncertainty. It is possible that in the future, certain laws, regulations, policies or rules relating to cryptographic tokens, digital assets, blockchain technology, or blockchain applications may be implemented which may directly or indirectly affect or restrict cryptographic token holders' right to acquire, own, hold, sell, convert, trade, or use cryptographic tokens.

The uncertainty in tax legislation relating to cryptographic tokens and digital assets may expose cryptographic token holders to tax consequences associated with the use or trading of cryptographic token.

Digital assets and related products and services carry significant risks. Potential purchasers should take into account all of the above, together with any other applicable risk disclosures we provide and the advice they obtain, and assess the nature of, and their own appetite for, relevant risks independently and consult their advisers before making any decisions.

HI may be subject to a future migration to a different technology foundation. This may involve the issuance of a new asset in addition to, or to replace, HI as ERC 20 tokens. A holder of HI may be required to follow certain procedures to effect this change. Applicable law or technical restrictions could prevent this from occurring, leading to loss. You must monitor hi.com regularly for such changes and other announcements.

Professional Advice

You should consult a lawyer, accountant, tax professional and/or any other professional advisors as necessary prior to determining whether to purchase HI and/or using the **hi** platform.

Caution Regarding Forward-Looking Statements

This whitepaper contains certain forward-looking statements regarding the business we operate that are based on the belief of Hi as well as certain assumptions made by and information available to Hi. Forward-looking statements, by their nature, are subject to significant risks and uncertainties.

Forward-looking statements may involve plans, estimates and assumptions and are subject to risks, uncertainties and other factors beyond our control and prediction. Accordingly, these factors could cause actual results or outcomes that differ materially from those expressed in the forward-looking statements.

Any forward-looking statement speaks only as of the date of which such statement is made, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

Executive Summary

Our mission is to democratize blockchain technology and enable a community of billions to take control of their money, with fluid interoperability between the universe and metaverse. Through progressive decentralization, our vision is broken down into three strategic phases and will see **hi** becoming the preeminent DAO for Web3. The **hi** ecosystem is powered by its native token HI - throughout each phase, our goal is to maximize value for holders of HI.

Phase 1: **hi** Super App

We are building the world's most user-friendly and functional crypto & fiat app, coupled with a gamified referral program to drive mass adoption. The app combines the functionality of a crypto exchange with a next-generation digital bank, providing members with an all-in-one platform for savings, investments, payments, and lifestyle benefits. Our goal at this stage is to introduce the first 1 billion people to crypto with the most frictionless user experience, as well as, convenient on-and-off-ramps for fiat currencies.

Phase 2: Decentralized **hi**

hi will offer members simple access to a non-custodial wallet that serves as their gateway to Web3, bringing the power of DeFi, NFTs, and a wide range of dApps to the masses. There will be seamless integration between **hi** and DE**hi**, allowing members to access both custodial and non-custodial services via a single app. We also intend to launch hi Protocol (hiP), a Layer-2 Sidechain for Ethereum that is scalable, EVM compatible, and is Sybil-resistant as a result of our groundbreaking solution to the "unique human" problem. Our goal at this stage is to provide existing members with a convenient and secure way to truly experience the power of blockchain and build out a robust developer community for hi Protocol.

Phase 3: **hi** DAO and Metaverse

Building upon hi Protocol, we will develop the hi Metaverse for 1 billion+ members to not just socialize, but live. Furthermore, as the **hi** community matures, the entities behind **hi** will transition to a DAO with all governance and executive appointment rights transferred to holders of HI. By then, we will have designed a model that both democratizes decision making and properly incentivizes sustainable operations. Our goal at this final stage is to allow for true community ownership and governance of the largest blockchain ecosystem in the world.

Phase 1: hi Super App
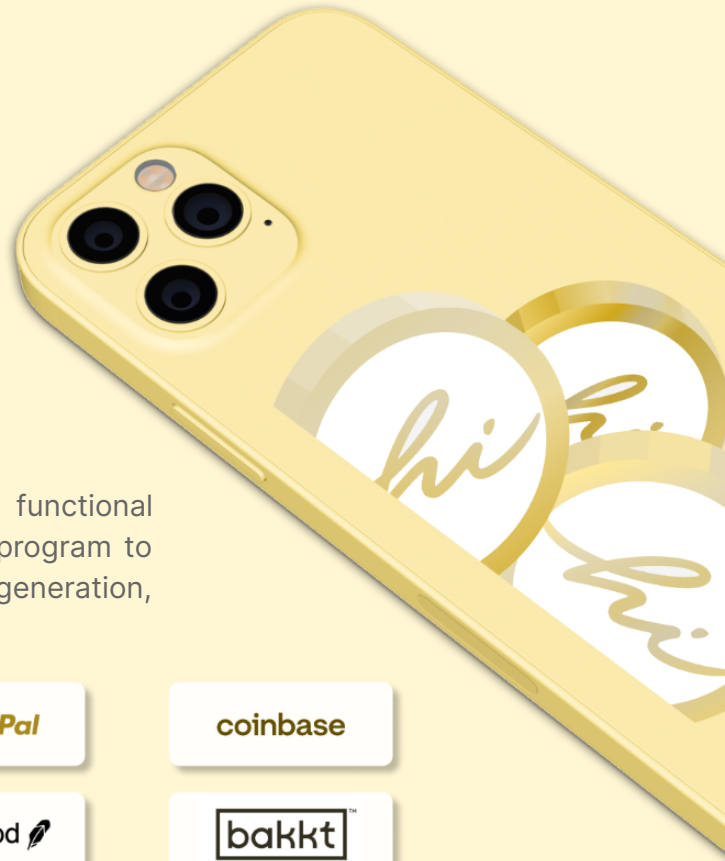
Introduction

We are building the world's most user-friendly and functional crypto & fiat app, coupled with a gamified referral program to drive mass adoption. Think of it as the next generation, all-in-one version of:
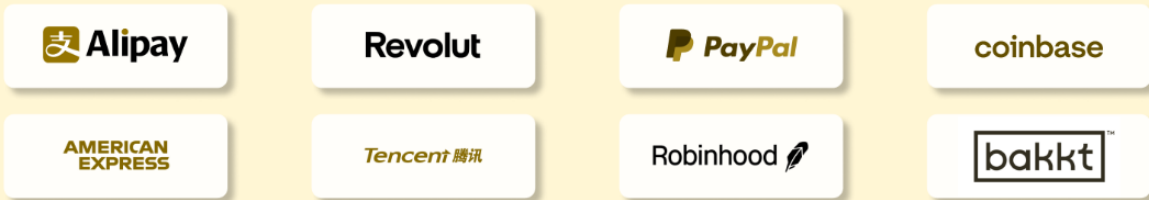

Following the launch of our private beta in May 2021, **hi** has rapidly established itself as one of the most significant communities in the global blockchain space, with over 3 million member sign-ups and over 600 thousand fully KYC'ed. Our members come from over 187 countries/territories and the platform already has an AUM of over 200M USD. Over the next, 18 months, we intend to offer the following full suite of services to our members:

	hi	Alipay	American Express	Revolut	Tencent	PayPal	Robinhood	coinbase	bakkt
Fiat Banking	✅	✅	✅	✅	✅	✅			
Global Currency Remittance	✅					✅			
Crypto Banking	✅							✅	
Crypto Trading	✅			✅		✅	✅	✅	✅
Crypto Derivatives Trading	✅								✅
Equity and Securities Trading	✅			✅			✅		✅
Debit Card	✅		✅	✅		✅	✅	✅	✅
Peer-to-Peer Payments	✅	✅		✅	✅	✅			✅
Merchant Payments Network	✅	✅	✅		✅				
Membership Benefits	✅		✅	✅					
Gaming	✅				✅				

Key Features:

Crypto and Fiat (IBAN) Accounts

In addition to being the most convenient and easy-to-use crypto wallet, **hi** has also partnered with a number of licensed institutions and banks to provide comprehensive fiat services to our members. In a number of jurisdictions, a member's **hi** account will effectively become a bank account with its own IBAN for convenient deposits and withdrawals of cash. Members have the option to automatically convert deposited fiat currencies into stablecoins, allowing for substantially higher yield to be earned.
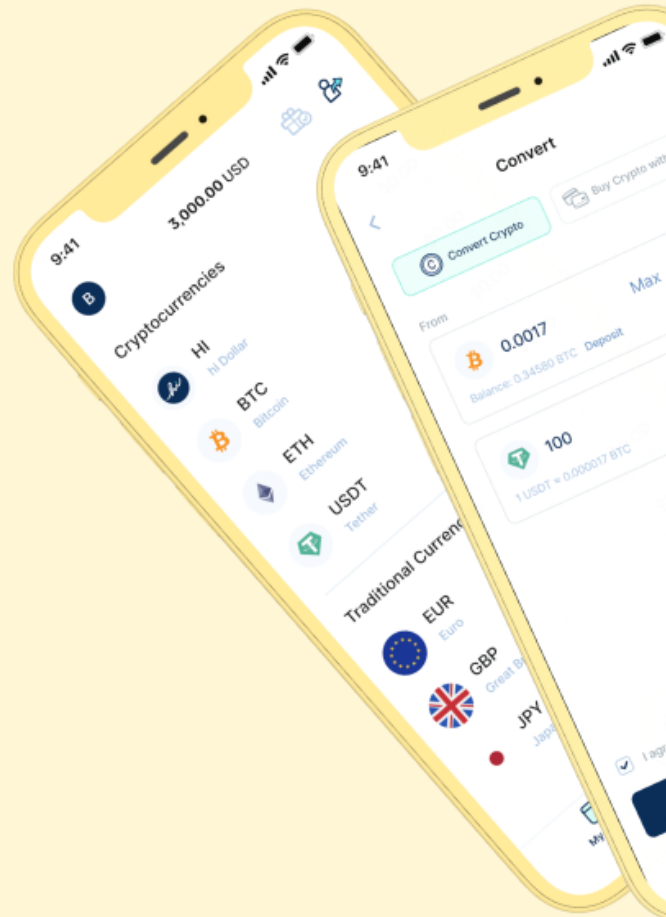
🇺🇸 USD	🇦🇺 AUD	🇪🇺 EUR	₿ BTC	₮ USDT	BCH
🇯🇵 JPY	🇨🇭 CHF	🇳🇿 NZD	♦ ETH	LTC	☀ ADA
🇬🇧 GBP	🇨🇦 CAD	🇸🇪 SEK	$ USDC	DGE	P DOT

Currencies supported are subject to change. Not all currencies will be available in all markets.

Flexible Earnings

By simply depositing USDT and ETH into the flexible account, members get up to 11% APY in yield paid out weekly. Unlike similar services offered by other platforms, there is no lock up period and members can withdraw their funds anytime. Over time, **hi** will add support for additional tokens and currencies.

| Asset	APY	Term	Payout
₮ USDT	Up to 11%	No Lockup	USDT
♦ ETH	Up to 5.5%	No Lockup	ETH

Fixed Term Earnings

Members have the option to deposit and stake a wide range of tokens, including HI, into the earnings account. Yield for earnings is always paid out in HI, and is paid out either daily or end-of-term. Term length ranges from 7 days to 365 days. Depending on the membership tier, members are also entitled to "Interest Boosters" in order to earn up to 25% more in APY.
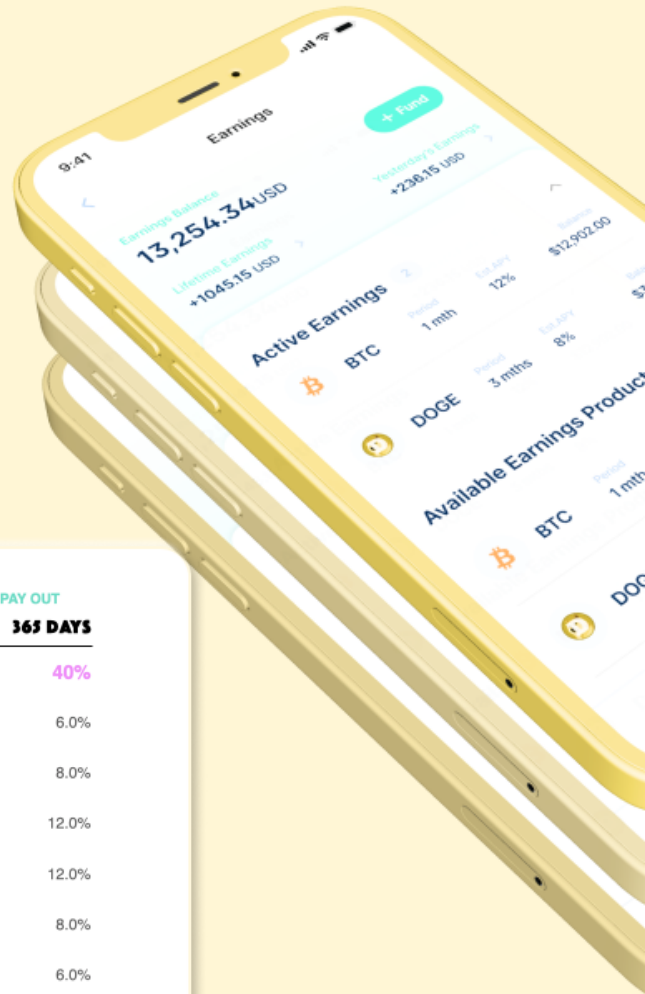
	END OF TERM PAYOUT	CHOOSE BETWEEN DAILY OR END OF TERM PAY OUT			
	7 DAYS	30 DAYS	90 DAYS	180 DAYS	365 DAYS
HI DOLLAR	-	-	25%	30%	40%
BITCOIN	0.5%	1.5%	2.5%	4.0%	6.0%
ETHEREUM	1.0%	2.0%	3.5%	6.0%	8.0%
TETHER USD	4.0%	7.0%	8.0%	10.2%	12.0%
BINANCE USD	4.0%	7.0%	8.0%	10.2%	12.0%
BINANCE COIN	3.0%	4.0%	6.0%	7.0%	8.0%
DAI	2.0%	3.0%	4.0%	5.0%	6.0%
DOGECOIN	0.5%	1.0%	2.0%	3.0%	5.0%
LITECOIN	2.0%	3.0%	3.5%	4.5%	5.0%
TRUE USD	4.0%	7.0%	8.0%	10.2%	12.0%
USD COIN	4.0%	7.0%	8.0%	10.2%	12.0%

Instant Transfers

Leveraging the Send and CashHash functions on **hi**, members can make instantaneous remittances to other accounts through the web app, mobile apps, as well as chatbots on Telegram and WhatsApp. There is absolutely no fee associated with money transfer on **hi**.
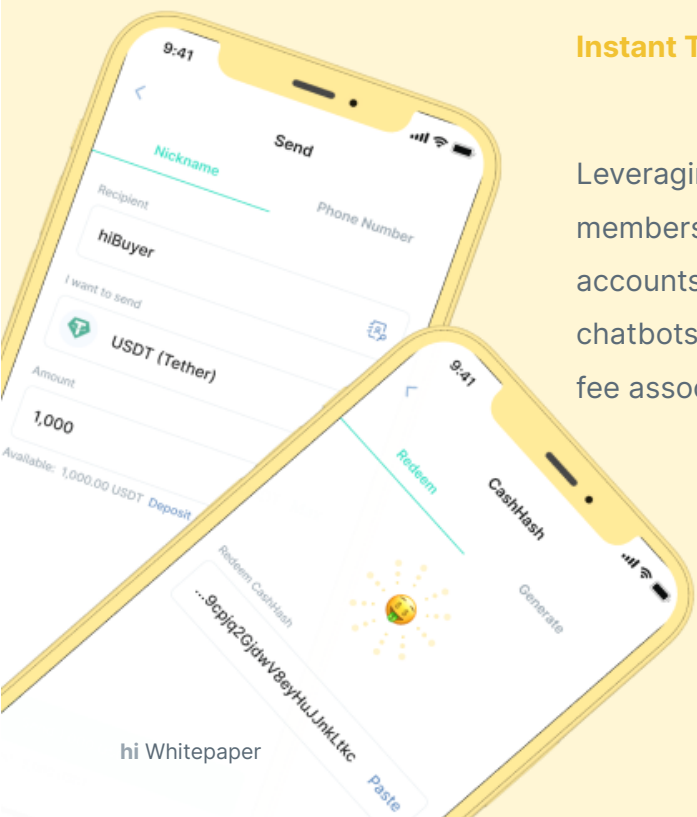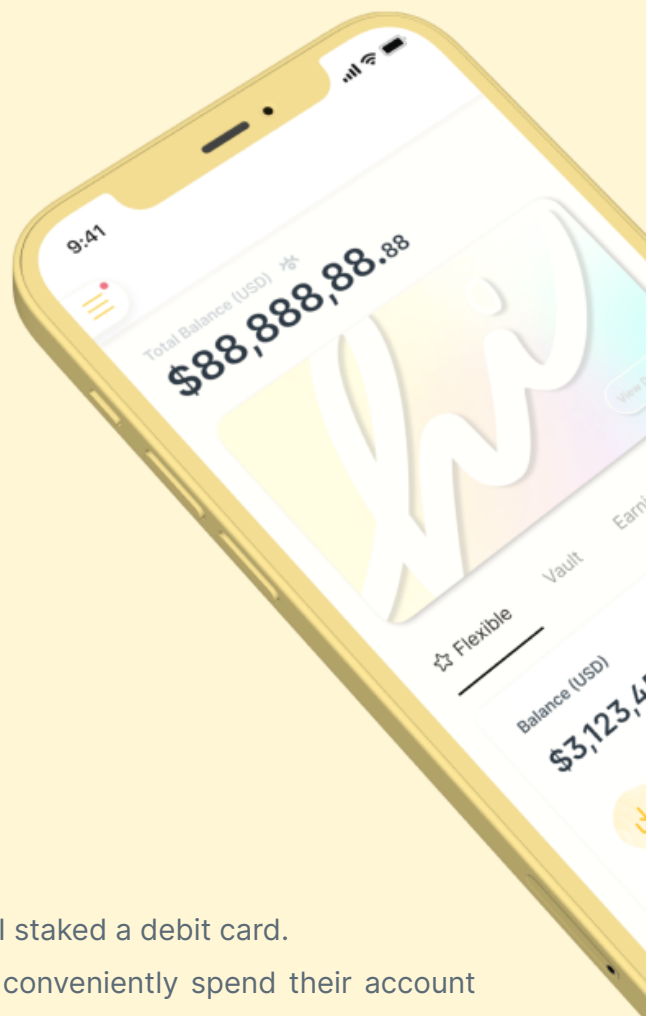
hi Debit Card

We are working to offer each **hi** account with at least 100 HI staked a debit card.

This debit card will provide members with the ability to conveniently spend their account balance at any of the 60 million locations in the world where they are accepted, both online and offline.

The **hi** debit card will be predominantly issued as a virtual card product, with the intent of direct integration into mobile wallets such as Apple Pay, Samsung Pay, and Google Pay. The multi-currency nature of **hi** allows for both traditional and digital currencies to be spent anywhere, without any foreign exchange rate surcharges or conversion fees.

We acknowledge that card transactions are expensive for merchants, with fees averaging up to 3%. Therefore, as **hi** becomes widely adopted, we will launch additional functionality to allow merchants to accept payment through **hi** directly, without fees.

Merchant Accounts

hi is building the most intuitive payment gateway for merchants, both online and offline, to accept crypto as a payment method. Merchants can choose to settle in crypto, stablecoins, or fiat, with minimal transaction fees. Our proprietary dashboard provides merchants with the ability to conveniently send invoices, manage payments, and analyze transactions.

Crypto Spot Trading

hi is developing the world's fastest and most secure crypto exchange. Members who stake HI will have the ability to trade hundreds of pairs with minimal or zero fees. In line with our ethos of driving mass adoption, we are creating the most intuitive user experience for everybody to trade tokens through both fiat and other cryptocurrencies. Beyond our own matching engine, **hi** also pools liquidity from external exchanges to ensure the very best pricing for members.

Crypto Derivatives Trading

In addition to trading spot crypto, **hi** will also provide members with the ability to trade perpetual futures. Up to 1000x leverage is offered, and members will also be able to open short positions on underlying cryptocurrencies that they are bearish on. Each account will have one central collateral wallet, with cross-margining activated across all spot and futures positions.

Forex and Stocks Investing

In partnership with licensed institutions, **hi** will also offer members an all-in-one platform to trade equities, ETFs as well as foreign currencies. **hi** is leveling the financial playing field by giving everybody access to investment products that are traditionally only available to high net-worth individuals and institutional investors.
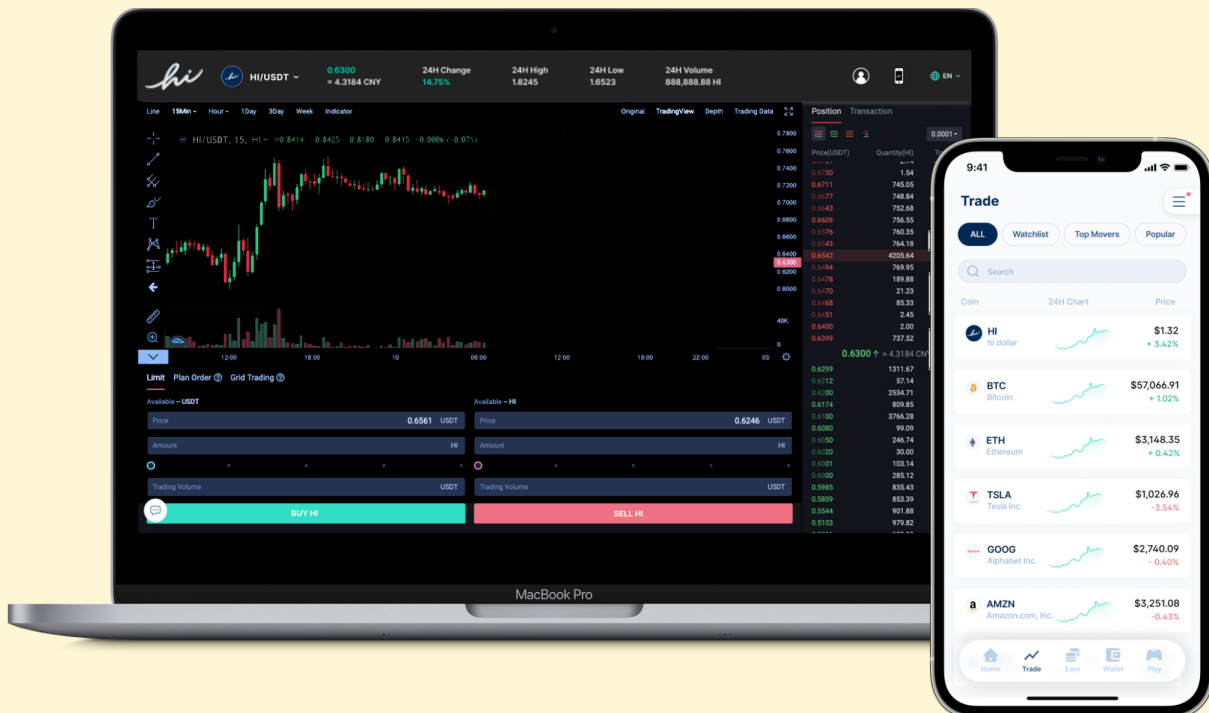
GameFi

With a captive membership base of over 3 million people spread across almost every country in the world, **hi** is well positioned to become a dominant force in the emergent Play-to-Earn and GameFi space. We have already kickstarted our gaming initiatives by launching **hi** Play, a mobile gaming portal for members to compete in hourly, daily, and weekly tournaments of casual games.

Members may purchase **Game Chips** with HI from both their Flexible and Reward accounts. For every game, there is a small entrance fee that gets deposited into a prize pool. The top 25% of players split the prize pool and is paid out in **Cash Chips** that are convertible back into Flexible HI.

Beyond mobile casual games on the **hi** platform, we will also be launching a Play-to-Earn platform to support our members in their foray into blockchain gaming. In addition to being a guild that provides our members with in-game assets to start playing and earning with zero upfront costs, we will also offer educational content and provide coaching to improve performance of players.

Initial blockchain gaming titles that **hi** will partner with include:
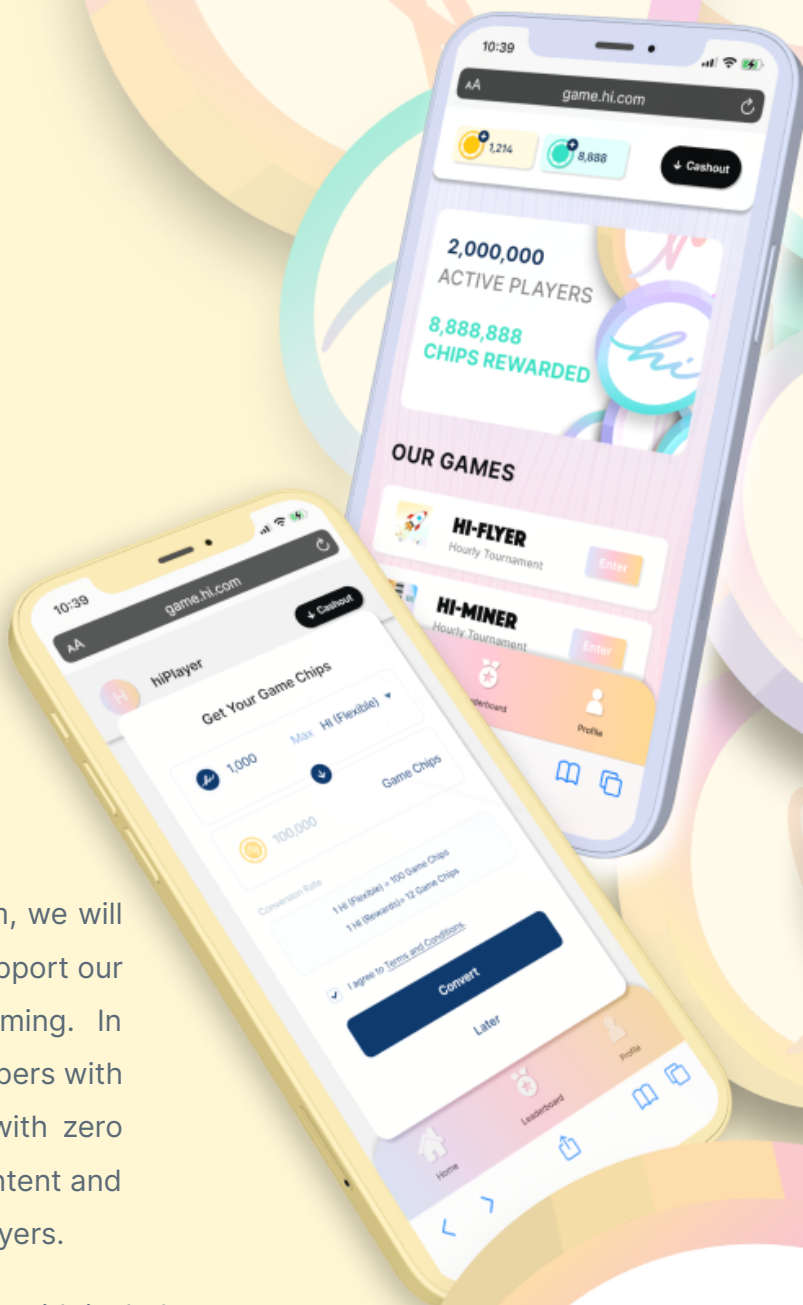
Membership Tiers

By staking HI in Earnings or Vault (through the purchase of locked-up tokens), members are entitled to discounted or waived trading fees as well as a host of lifestyle benefits. Membership starts at 100 HI staked (Basic), and extends all the way to over 100 million HI staked (Diamond).

	Basic	Green	Silver	Gold	Platinum	Black	Diamond
HI Staked	**100**	**1 K**	**10 K**	**100 K**	**1 M**	**10 M**	**100 M**
Savings Interest Booster	-	10%	20%	30%	30%	30%	30%
Trading/Withdrawal Fee Discount	-	-	10%	20%	30%	40%	50%
hi Debit Card with Rewards	x	x	x	x	x	x	x
Live Support	x	x	x	x	x	x	x
hi Merchandise	-	x	x	x	x	x	x
MasterClass Access	-	x	x	x	x	x	x
5* Hotel Benefits	-	-	x	x	x	x	x
Dedicated Account Manager	-	-	-	x	x	x	x
Personal Luxury Concierge	-	-	-	-	x	x	x

Spotify Music Uber NETFLIX HBOmax hulu Disney+

Upcoming Lifestyle Benefits
(Tentative and Subject to Member Preferences)

PlayStation Plus XBOX LIVE GOLD The New York Times TIME News Corp South China Morning Post FT

amazon Prime kindle unlimited MARRIOTT BONVOY INSPIRATO WHEELS UP NETJETS

Note: Not all services will be available in all markets. Terms and Conditions may apply.

Lifestyle benefits are launched by **hi** independently and there may not be a partnership between **hi** and the merchants in question. **hi** has the sole discretion to modify offerings at any time. The precise utilities of HI are subject to applicable legal, regulatory and internal policies, including market restrictions and eligibility criteria. Membership benefits and HI uses will be updated periodically at hi.com, and are subject to relevant terms and conditions. It is possible that affiliates of **hi** and third parties may choose to accept and/or use HI, but this would be subject to separate terms.

Daily Rewards and Incentives

Unlike other financial services platforms that spend billions on marketing, **hi** relies predominantly on word-of-mouth referrals to drive awareness and engagement. Everybody who signs up for **hi** is entitled to a daily reward of HI by simply engaging with the platform. Members earn additional HI every day when they refer friends to join.

This invitation-only sign up mechanism has allowed **hi** to grow from 0 to over 3 million members in just over six months. Our goal is to reach 1 billion members within the next three years.

At the moment, members may claim 1 HI per day, and also receive 50% of all rewards that his/her referrals get, including all downstream rewards received by them referring others. As the membership base and the value of HI grows, the daily rewards program will be subject to revision. All HI that are claimed through daily rewards are only unlockable on a monthly basis if the commensurate amount of HI is staked (minimum of 100 HI). Rewards that are still locked after 1 year from the date of claiming will be burned. The daily rewards program will last until the entire "Launch Incentives and Distributions" pool is exhausted.

The power of Web3 relies on active involvement of the community. Thus, within a certain period of time after sign up, a number of actions must be completed in order for members to be able to keep claiming their daily rewards, including the need to refer friends, complete KYC, and deposit crypto into **hi**.

Due to the unique invitation-only nature of **hi**, every member has a referrer. To motivate members to help grow the network, over time various incentives as part of new features will be offered to not just members themselves, but also their referrers. One key incentive that has already been implemented is a referral bonus of 10% and 5% if a member's downstream referral purchases HI under the 4 year and 1 year daily release options.
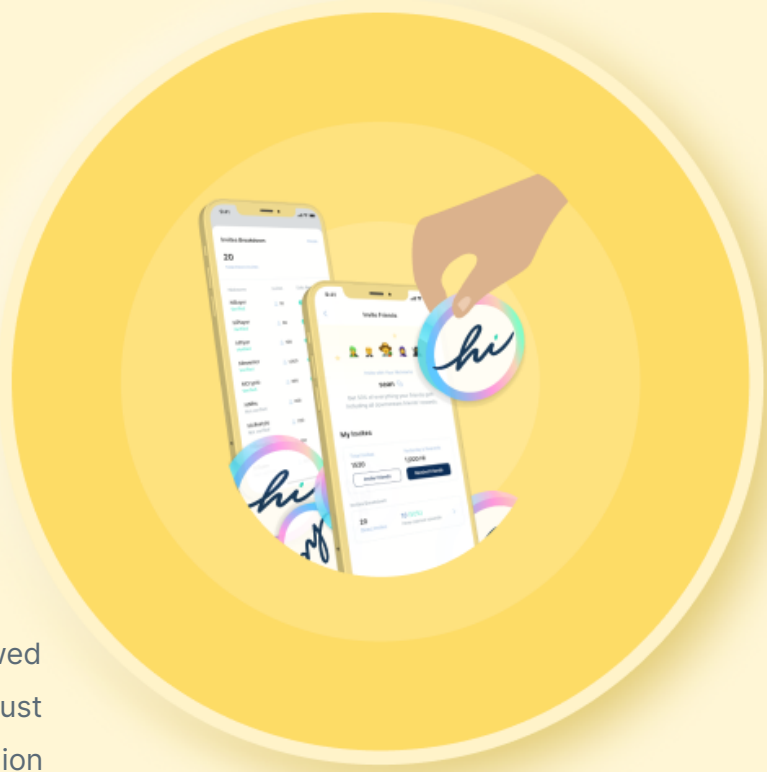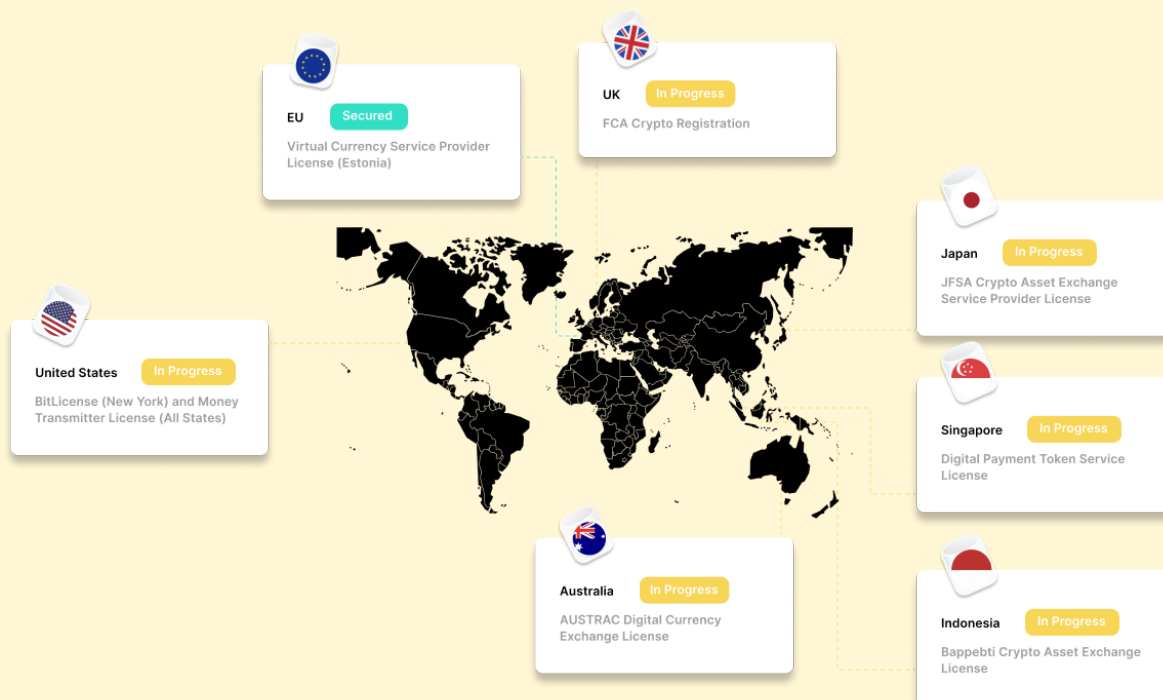
Regulatory Compliance

hi has developed a robust framework for adhering to the latest global standards of AML/CFT as stipulated by the FATF. **hi** has already received a Virtual Currency Service Provider (VCSP) license from the Estonian Financial Intelligence Unit (FIU). The VCSP License allows **hi** to provide crypto wallet and exchange services to consumers residing in supported territories.

REPUBLIC OF ESTONIA
ESTONIAN FINANCIAL INTELLIGENCE UNIT
VASP License #FVT000505

As the regulatory landscape for cryptocurrencies continues to evolve in different jurisdictions, **hi** is preemptively applying for and securing further licenses. This is just a sample of licenses in key jurisdictions that **hi** has either secured or is in the process of securing.

EU — Secured
Virtual Currency Service Provider License (Estonia)

UK — In Progress
FCA Crypto Registration

Japan — In Progress
JFSA Crypto Asset Exchange Service Provider License

United States — In Progress
BitLicense (New York) and Money Transmitter License (All States)

Singapore — In Progress
Digital Payment Token Service License

Australia — In Progress
AUSTRAC Digital Currency Exchange License

Indonesia — In Progress
Bappebti Crypto Asset Exchange License

Further to this, we are in the process of seeking advanced level certifications for privacy risk management (ISO/IEC 27701:2019), information security management (ISO/IEC 27001:2013), and the strict security requirements of an information system that stores, transacts with, or accepts cryptocurrencies (CCSS – Cryptocurrency Security Standard).

Security

We have a "Defense in Depth" culture, where a security and compliance mindset is related to all aspects of **hi**. Everyone has a role to play in security and we take a holistic approach to cybersecurity; continuously working to manage and mitigate risk. **hi** has also secured insurance coverage of 30 million USD for custodied assets.

As **hi** develops, we will be completing the appropriate detailed security assessments, including external penetration testing, threat modeling and risk control reviews. In addition, we have engaged leading third party security professionals to conduct thorough external security tests to ensure the completeness of our security controls. Key considerations that have been implemented include:

Incoming and Outgoing assets:

We screen all funding transactions as well as payout requests for suspicious transaction amounts and velocity to prevent fraud, as well as applying other KYC/AML/CFT controls.

Transaction Screening:

Transactions above a threshold require manual approval by our operations team. We also screen all fiat and crypto transactions with industry-leading AI & analytics tools and with third party service providers.

Crypto Security:

We leverage infrastructure solutions for cryptocurrencies and blockchain applications that are institutional-grade including multi-party computation (MPC) signature technologies. We are deploying a multi-layer security matrix that ensures member assets are safe.

Intel SGX:

We make use of Intel SGX, a hardware-level enclave that isolates selected code and data within a system. Designed to protect the cryptographic material, the cryptographic algorithm, and the execution of sensitive parts of the software from both insiders (such as rogue admins) and hackers.

Funding Address Authentication Network:

An institutional asset transfer network that completely mitigates the risks associated with funding addresses by automating funding address authentication and rotation. Delivering one of the most secure systems available. This helps ensure that our customers' assets are protected from cyberattacks, internal colluders, and human errors.

Phase 2: Decentralized hi

Introduction

Acting as a single interface to a world of powerful decentralized experiences, **hi** is pioneering a hybrid application that will enable members to switch easily between a custodial and a multi-chain, non-custodial wallet via a single app.

Think of it as a chain-agnostic gateway to all supported decentralized products, services, tokens and apps.

DEhi Super App

Switch easily between Custodial & Non-Custodial

CUSTODIAL

- **hi** entrusted with securing funds
- Accounts can be restored in cases of lost keys
- Zero fees for off-chain transactions
- **hi** ensures regulatory compliance through KYC/AML checks

NON-CUSTODIAL

- Members secure funds with own private keys
- Funds cannot be recovered in cases of lost keys
- Members bear on-chain transaction fees
- Non-regulated and no need for KYC/AML checks

Core Functionality:

Multi-Chain, Non-Custodial Wallet

Giving users complete freedom of choice and peace of mind, **hi**'s multi-chain wallet engine will be the core component in enabling members to buy, send, store and swap any crypto asset from any supported protocol, simply and securely.

Featuring an unparalleled user experience, increased security via private keys as well as social recovery features, **hi**'s non-custodial wallet will set a new standard in digital asset management.
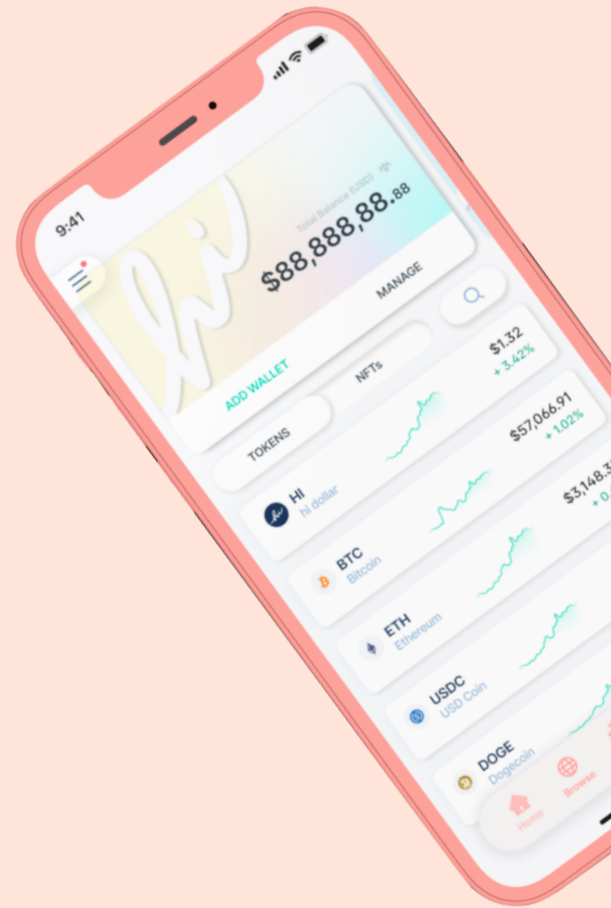
DEX Integrations

Overcoming complex and unreliable user experiences, **hi**'s app will integrate seamlessly with the world's leading decentralized exchanges such as Uniswap, PancakeSwap, dYdX and SushiSwap, providing members with access to tens of thousands of tokens, as well as contemporary financial products such as swaps, liquidity pools, staking and yield farms. The **hi** experience will provide members with the most user-friendly gateway to DEXs, simplifying the landscape for once and for all.
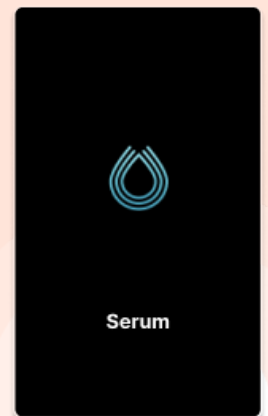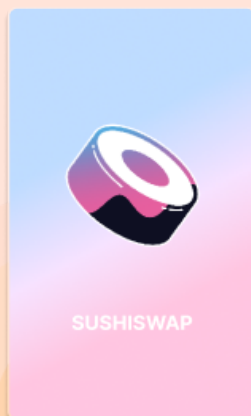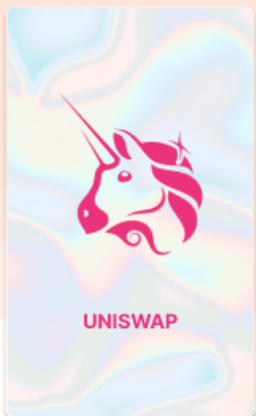
Web3 DApps Browser

The **hi** DApps Browser will enable members to traverse smoothly between Web3 experiences, benefiting from the very best blockchain services across platforms and protocols such as Ethereum, Binance Smart Chain and Solana.

Think of it as a secure portal to discover the latest DApps, including financial products, social networks, games, utilities and exchanges. Leveraging advances in Web3 browser security, the **hi** DApps browser will protect member data and prevent spoofing or invasive tracking.
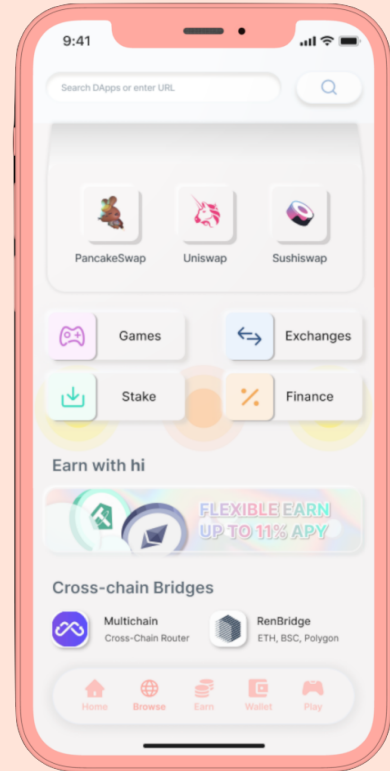
NFT Storage and Display

As the popularity, creativity and applications of NFTs continues to expand, users are looking for secure and convenient ways to store their valuable non-fungible assets without relying on diverse intermediaries for link storage. Leveraging peer-to-peer hypermedia protocol solutions such as IPFS, **hi**'s NFT storage will give members the ability to store and display their NFT artwork, avatars and assets in a decentralized wallet.

hi Protocol (hiP)

Introduction

hi is in the process of developing hi Protocol, a Layer-2 Sidechain for Ethereum that is backed by groundbreaking innovations in scalability, adaptability, and human identity. **hiP** runs on Proof-of-Stake consensus, is EVM compatible and employs multichain parallel transaction processing for ultra-fast confirmations.

Vitalik Buterin has called the creation of non-state-backed decentralized identity the biggest unsolved problem in the blockchain space. We are developing Proof of Human Identity (PoHI) as a groundbreaking feature of hi Protocol (**hiP**) to provide developers with unique-human authentication mechanisms.

hiP incorporates a three-tier account system that opens up a wide range of possibilities for human-only networks and decentralized applications, and hence promising Pareto welfare improvements for all protocol participants including identity validators, block producers, developers and end users.

The Identity Problem

Identity is a fundamental human right. Yet, in this current age of centralization and surveillance, it is under threat. During the Web 2.0 era, major internet platforms such as Facebook, Twitter and Google have successfully formed a networked social infrastructure for the internet and have established themselves partially by achieving a sufficient level of consensus over their legitimacy as credential providers. This has resulted in a dire situation where a few companies, and their omnipotent founders/executives, have control over much of humanity's data and identity.

As we step into the Web 3.0 era, the problem of identity is still not solved. At the center is the Sybil attack problem. Sybil attacks describe the abuse of a digital network by creating many illegitimate virtual personas. When applied to the identity space this challenge has also been defined as the "unique-human" problem. For example, online votes can be, and often are, attacked by illegitimate accounts. Blockchain networks have similarly decentralized the creation of money, but the possibility of distributing this value equitably (e.g. in the form of a Universal Basic Income) was equally hampered by the lack of robust identity frameworks that could safeguard these currencies from attackers creating fake accounts to obtain more than their fair share of value.

In addition to limiting the quality of virtual life on Web 3.0, the identity problem also limits the extent revolutionary Web3 innovations - namely decentralization and democratization - integrate into our physical lives offline. In particular, without credible proof of identity, the foundation of modern economic lives such as the establishment of property rights and credit profile (via proof of asset ownership) would not be possible. Perpetual segregation of online and offline economies ultimately restricts the growth of the former.
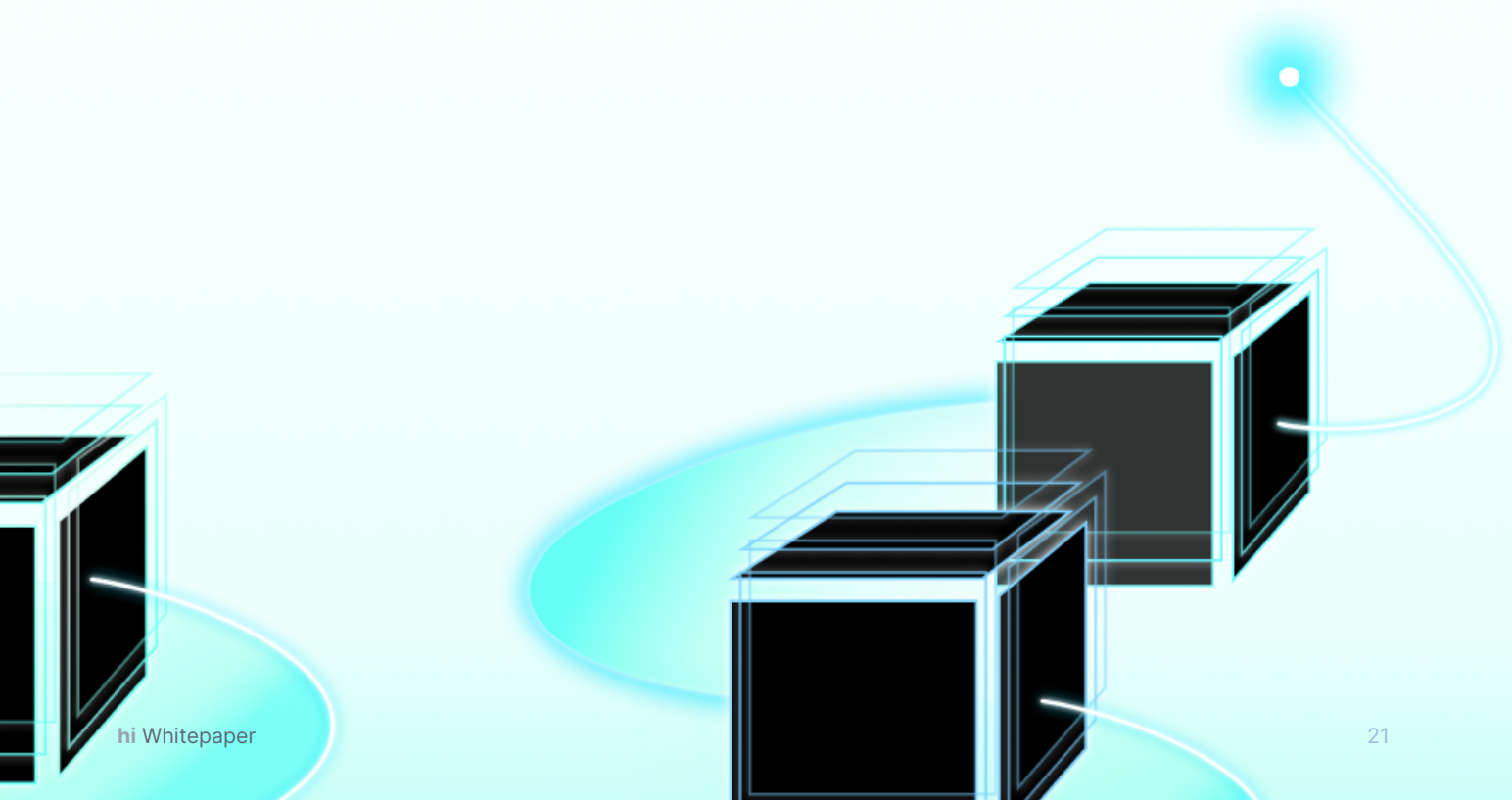
Our Solution: Proof of Human Identity

Dual-Node Structure

There are two types of nodes within hi Protocol:

    a) Identity Validators that are responsible for identity verification, and
    b) Block Producers that are responsible for securing the network.

Identity Validators are responsible for verifying that accounts are owned by unique physical entities and operate under the Proof-of-Human-Identity (PoHI) consensus mechanism. Regulated players in the existing KYC service sector, including licensed banks and exchanges, may be elected to become Identity Validators provided a minimum hurdle of HI staked. Identity Validators will be elected via a governance process, which opens up nominations (including self-nominations) of candidates and conducts network-wide one-person-one-vote elections.

Block Producers are responsible for processing incoming transactions on the blockchain and reaching consensus with one another under the Proof of Stake (DPoS) mechanism.

hiP requires nodes to stake a minimum number of HI tokens in order to participate as part of the infrastructure that runs the blockchain. **hiP** distributes a fixed portion of the total HI token supply each year as rewards to node operators through a combination of new issuance (inflation) and transaction fees (when combined with inflation, the "total reward").

Zero-Knowledge Proofs

One of the key challenges in the PoHI mechanism is establishing the uniqueness of a user. Conceptually, this is only possible if the credentials of a new user can be checked against the data of all the existing users on the network.

During the verification process, PoHI utilizes the latest advances in Zero Knowledge Set Membership (ZKSM) technologies to establish uniqueness of user data -- by proving that a new user does not belong to the set of existing users, encrypted in the form of cryptographic accumulator -- without revealing the identities of the user under review or the existing users to Identity Validators.
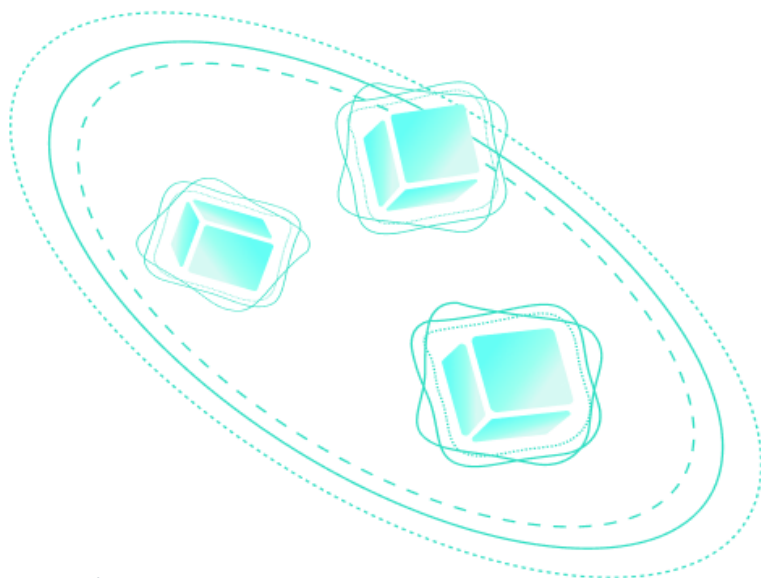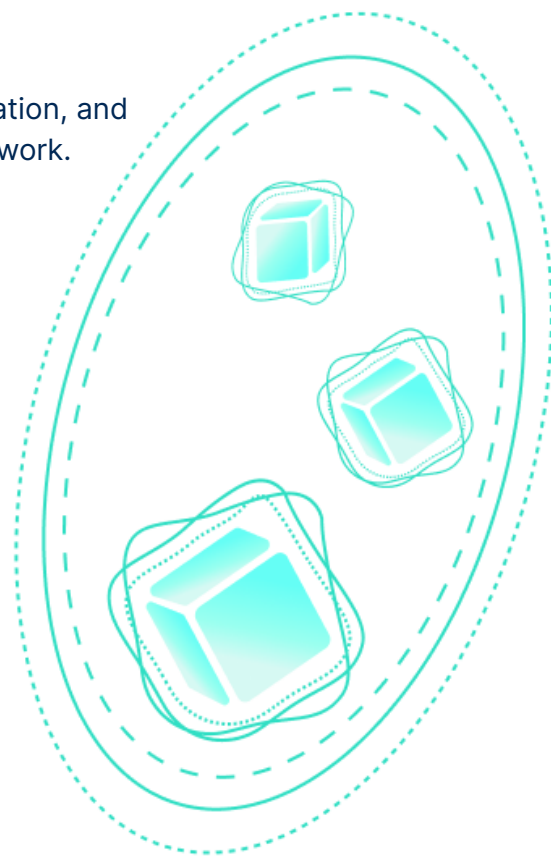
Tiered Account User Model

With Ethereum, the account-based transaction model represents assets as balances within accounts, similar to bank accounts. There are two different types of accounts:

1. Private key controlled user accounts
2. Contract code-controlled accounts.

When an Ether wallet is created and transacts, a private key controlled account is added to the global state and stored across all nodes on the network. Deploying a smart contract leads to the creation of a code controlled account. Smart contracts can hold funds themselves, which they can redistribute according to the conditions defined in the contract logic. Every account in Ethereum has a balance, storage, and code-space for calling other accounts or addresses. A transaction in the account-based model triggers nodes to decrement the balance of the sender's account and increment the balance of the receiver's account.

hi Protocol adopts an improved version of the Ethereum account model through the creation of two additional account types. Private key controlled user accounts and contract code-controlled accounts on hi Protocol function largely similar to the corresponding account types on Ethereum. The two additional types of accounts are:

1. hNS registered user accounts (Tier 2 Accounts)
2. Verified unique human user accounts (Tier 3 Accounts)

Tier 2 hNS registered user accounts form a subset of private key controlled user accounts and are identified by a human readable nickname between 1 and 12 characters in length. The characters can include a-z, 1-5, and optional dots (.) except the last character. This allows exactly 1,152,921,504,606,846,975 accounts to be created.

Tier 3 verified unique human user accounts form a subset of hNS registered user accounts and binds physical entities to virtual identities in a way that enables accountability while preserving anonymity. Individuals and businesses may undergo an identity verification process through identity validators, regulated entities that are held responsible for their attestations, formulating the basis for cumulative credibility and reputations.

Phase 3: hi Metaverse and DAO

Metaverse

Over the next several years, we believe that technological developments in virtual reality will propel the transition from the internet to the metaverse. The **hi** ecosystem acts as a gateway to the **hi** Metaverse, giving billions of people access to next-gen money, retail and entertainment services - with an increased level of interoperability between real and virtual worlds.

Unlike all extant initiatives and projects, the **hi** Metaverse will embrace the ethos of Web3 and be truly owned and governed by the community. Members will not only be able to engage with virtual experiences that are close to our physical, human reality, but also have complete say over its development.

We are still at early development stages and are currently in the process of designing the genesis economic model as well as core assets that our members will be able to own. These assets, ranging from customizable avatars to provably rare land, will be represented by non-fungible tokens (NFTs) and available for purchase by members in the near future.

DAO

Despite blockchain's premise of decentralization and Web3's promise of a user-owned internet, with the exception of Bitcoin and Ethereum, only a very limited number of projects/initiatives/products live up to this golden standard. The largest exchanges where cryptocurrencies are traded, are massive profit-making corporates that solely benefit insiders. The most hyped-up metaverse games see substantial concentration of ownership in governance tokens by developers that leave little to be governed.

Our goal with **hi** is not just to build the world's largest blockchain ecosystem, but to truly democratize ownership and governance, allowing the community to collectively build services that cater to their best interests.

It is true that much of what it takes to pool initial resources and build a great product requires active, and largely centralized, management. However, just as civic engagement breeds the most successful democracies, community engagement and accountability will enable **hi** to become the most widely adopted blockchain ecosystem.

During the first two phases of **hi**'s development, the founding team will have a large say over strategic direction and product roadmap. Over time, as **hi** transitions to the third phase, **hi** members will assume the driver's seat and have overall decision-making power as to what gets built, who gets to build it, as well as details ranging from fee structures to user experience.

With hiP's ability to solve the unique human problem, we envision a governance model for **hi** that incorporates bicameralism. Much like many democracies in the world, there will be two assemblies - one with equal representation and voting power by each **hi** member, and another with voting power weighted by token holdings. The exact mechanism for proposal creation, passage, as well as distribution of incentives will be determined as we transition to phase 3. It is important to note that all rules put in place at the outset may also be changed by proposal and vote.

Our Native Token: HI

Introduction

HI is the native token for the hi ecosystem. Throughout each of the three phases of progressive decentralization, our goal is to maximize the token's long-term value for its holders. The token is currently issued on both the Ethereum and BSC blockchains and will migrate to hi Protocol upon network launch.

|	
Token Name and Ticker	HI
Token Type	ERC-20 and BEP-20 with potential future migration to hi Protocol
Maximum Supply	13,192,916,300
ERC-20 Contract Address	0xc4f6e93aeddc11dc22268488465babcaf09399ac
BEP-20 Contract Address	0×77087ab5df23cfb52449a188e80e9096201c2097
Token Audit (Certik)	https://www.certik.org/projects/hi

HI Total and Max Supply

All tokens that are claimed as part of daily rewards, as well as purchased through **hi** with a lock up period will be minted in "Launch Incentives & Distribution". For each HI that is minted for "Launch Incentives & Distribution", an additional 2.67 HI will also be minted and allocated to the following functions. At any point in time, the sum of the following allocations is the total supply of HI. Minting stops when the total supply hits the maximum supply of 13,192,916,300.
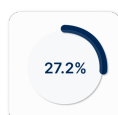
27.2% — **Launch Incentives & Distribution**
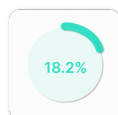1-Year, 4-Year Lock-up for Purchased HI
0×3aeefc8ddf3f0787c216b60ea732163455b5163b
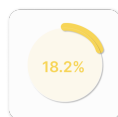
18.2% — **Ecosystem Grants**
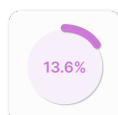2-Year Term · Monthly Unlock
0×142fc12540dc0fa4e24fb7bedb220397a9e77bf5

18.2% — **Network Long-Term Incentives**
5-Year Term · Quarterly Unlock
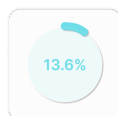0xb1e5f7e027c4ecd9b52c0c285bb628351cf0f5c6

13.6% — **Company Reserve**
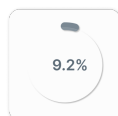10-Year Term · Annual Unlock
0×300ae38ec675756ad53bf8c579a0aec9e09de1d7

13.6% — **Foundation Reserve**
20-Year Term · Annual Unlock
0×592f9a9c2f16d27db43c0df28e53d0d6184db1c4

9.2% — **Founders and Team**
4-Year Term · Quarterly Vesting
0xfa318277ec9633709d5ce641dd8ca80bb9cc733d

Minting and Burning

During Phase 1, on a regular basis, **hi** will announce the following on its website:

- Number of new members
- Number of KYC'ed members
- HI claimed or purchased as part of "Launch Incentives & Distribution"
- Fees generated from **hi** Play and **hi** Trade

Subsequently, the increased supply of HI will be minted on the blockchain, with 50% minted on Ethereum, and the other 50% on BSC. Half of all fees generated will also be used to buy back HI from the open market and burned to the following address:

0×0000000000000000000000000000000000000dead

Migration to hi Protocol Native Token

As soon as the mainnet for hi Protocol launches, HI will be migrated from the Ethereum and Binance Smart Chain blockchains to become the native token of hiP. As part of this migration, HI will transform from being purely a utility token for **hi** to also a governance token for the entire ecosystem. Token holders will have the ability to create and vote on proposals that may alter the tokenomics of HI, ranging from allocations to supply inflation/deflation, as well as functionality and structure of the blockchain itself.

HI Token Sale

HI as part of the "Launch Incentives & Distribution" phase are purchasable directly on our website or mobile apps. HI may be purchased with crypto (BTC, ETH, USDT, USDC, etc.) or through credit card and members must complete KYC in order to purchase HI. Members will have the option to purchase HI with three release options:

  a. Spot at Market Price
  b. 1 Year Daily Release
  c. 4 Year Daily Release

The market price is taken as an average of HI's trading price on 3rd party centralized and decentralized exchanges. The 1 year daily release price is set at a 33% discount to the market price. The 4 year daily release price is set at the higher of the following: 1) 67% discount to the market price, and 2) a floor price tied to the number of **hi** members:
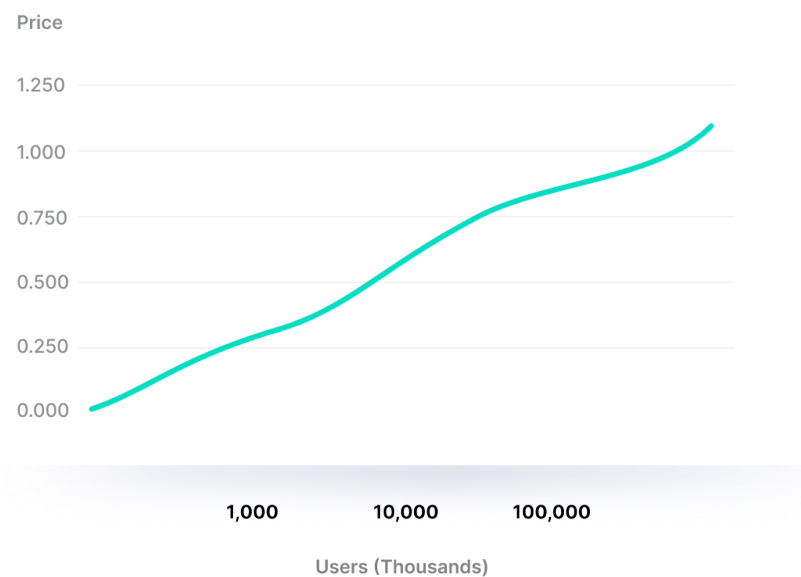
In addition to crypto or credit card, larger purchases can also be done through fiat bank transfer by contacting the **hi** team at otc@hi.com. The following volume discounts are also offered to buyers of the 4 Year Daily Release option regardless of sales channel:

  - Bonus 5% HI for 5K USD and above
  - Bonus 10% HI for 20K USD and above
  - Bonus 15% HI for 100K USD and above
  - Bonus 20% HI for 1M USD and above

Roadmap

Historical Milestones

January 2021
Founding of **hi**

May 2021
Private Beta Launch on Telegram

June 2021
100,000 **hi** Members
Private Beta Launch on Web App

July 2021
Private Beta Launch on WhatsApp
Audit of HI by Certik
Strategic Investment from Hashkey, Hashed and Longling Capital

August 2021
1 Million **hi** Members in 100 Days
Launch of HI (ERC20) on Uniswap

September 2021
hi Earnings Launch with Up to 40% APY

October 2021
hi App Launch on iOS
Launch of HI (BEP20) on PancakeSwap

November 2021
hi App Launch on Android

December 2021
Virtual Asset Service Provider License Secured in Estonia (EU)
Flexible Earnings Launch for USDT and ETH
Buy HI with Credit Card
Listing on First Centralized Exchange

Coming Soon

Q1 2022

Fiat Deposits

Fiat Earnings for USD, EUR, HKD, GBP, CHF, AUD, JPY

Crypto Spot Trading

Q2 2022

hi Visa Debit Card

Crypto Derivatives Trading

Additional Membership Benefits

hi Protocol Testnet Launch

Non-Custodial Wallet Launch

Q3 2022

Forex and Stocks Investing

hi Pay for Merchants

Cross-Chain DEX Launch

hi Protocol Developer Sandbox Launch

Q4 2022

hi Metaverse Playable Demo

Web3 DApps Browser

hi NFT Platform Launch

H1 2023

hi Protocol Mainnet Launch

Launch of **hi** DAO

H2 2023

hi Metaverse Launch

On-Chain Governance of **hi** Ecosystem by **hi** DAO