



## [1st Base \[FIRST\]](#)

Contract ID: [0x460E8Df079482D9C68Bd6d9c5e16b7f57909b5e9](#)

**You've made it to 1st Base, building infrastructure that adds value to your money. We're committed to help you invest and kick start your journey in the digital world of finance.**

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## **1. Project Purpose**

This token will be used as a store of value, similar to how people use gold or fiat money. Unlike traditional assets, this token does not require intermediaries, such as banks or brokers, to store or transfer it. This token can be easily exchanged for other cryptocurrencies or fiat currencies on decentralized platforms, such as automated market makers (AMMs) or decentralized exchanges (DEXs). This token also has a high degree of liquidity, meaning that there is always enough supply and demand for it in the market, and its price does not fluctuate too much.

One of the main benefits of this token is that it enables users to earn passive income by saving, lending, or providing liquidity to the market. Users can save this token in a smart contract that pays them interest over time, similar to how a savings account works. Users can also lend this token to other users who need it, and earn interest from the borrowers, similar to how a peer-to-peer lending platform works. Users can also provide liquidity to the market by depositing this token and another token in a liquidity pool, and earn fees from the traders who use the pool, similar to how a market maker works.

By using this token as a bankable asset, users can enjoy the advantages of both the traditional and the decentralized financial systems, such as security, transparency, efficiency, and profitability. This token can also help users diversify their portfolio, hedge against inflation, and participate in the innovation and growth of the crypto space.

## 2. Governance

### 2.1 Hybrid consensus

#### 2.1.1. Centralised Aspects

- Product research and development.
- Documentation.
- Strict management policy; outsourcing and vetting individual appointments, isolation of executive responsibility and risk management.
- Recognition of Customer/User feedback and implementation of suitable changes.

Transparency and decision making are inherently simpler, when responsibility is limited to a relatively small group of individuals, narrow communication channels provide priority support for important information – ensuring those with the ability to fix problems can focus their efforts on the tasks presented to them. This can still be achieved, whilst remaining true to the open source nature of the block chain ecosystem.

#### 2.1.2 Decentralised Aspects

- Exchanges, bridges, liquidity pools, farms, wallets.
- Third party development.

Without attracting scrutiny to the “centralised” infrastructure, DApps (Decentralized Applications) for instance, should have the freedom to leverage the underlying network as much as possible, without infringing on relative laws and regulations.

This principle has been most apparent within the scope of mining, where revenue is distributed to any parties willing to participate, provided they comply with relevant federal and tax laws. Instead of securing asset value through hash rate, FIRST will expand on market access, focusing on a broader platform and user offering. This diversification will allow for reliable and jurisdiction specific on-ramps, throughout the ecosystem.

### 3. Token Allocation

The 1<sup>st</sup> Base Foundation will employ a semi-controlled distribution method, to ensure healthy project development and long term sustainability. Allocations may be adjusted in the future given relative market conditions but will be restricted to the following purposes:

#### 3.1 Public issuance (25%)

- To be distributed over a three year period.
  - o Airdrops
  - o DEX Farm Yields
  - o Capital interest

#### 3.2 Organizational overheads (35%)

- Compensation for project related services, operational expenses and partnership incentives.
  - o Documentation
  - o Marketing and Design
  - o Social platform moderation
  - o Core Development
  - o Legal
  - o Research
  - o Accounting

#### 3.3 Institutional overheads (5%)

- Means of production.
  - o Software
  - o Subscriptions
  - o Cloud services

#### 3.4 Treasury (30%)

- Market services
  - o Liquidity
  - o Exchange costs
  - o Payment bridges
  - o Compliance
  - o Hedging
  - o Risk management
  - o Emergency Fund