# VAST

The World's First EngageFi™ NFT Platform

Whitepaper

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# Executive Summary

VAST is the first multimedia NFT marketplace for buying and selling highly collectible NFT enhanced content built on the belief that engaging with quality content is the future of branding. Since its inception in 2018, VAST has delivered over 5 billion+ audited media impressions.

Within the VAST marketplace, iconic global brands such as Genesis, ESPN, Disney, Apple, NFL, Levi's, UNICEF, Conde Nast, Victoria's Secret, Hearst, Sports Illustrated, RAM, INTEL, Meredith, amongst others have added their vast networks to our own.

Additionally, some of the world's leading artists and creators including Alicia Keys, Snoop Dogg, David Guetta, The Harlem Globetrotters, The Black Eyed Peas, Justin Timberlake's band The Tennessee Kids, Lil Wayne, HUSH, Adriana Lima, will.i.am, Gwen Stefani, Andra Day, John Legend, ROCKIN100, and many more have partnered with VAST to help connect with fans, get their content seen, and build their social networks. VAST enables the direct delivery of utility focused NFTs to the fanbase of Artists, Athletes, Influencers, Publishers, and Top Tier Brands.

The highly engaged and expanding VAST marketplace of curators, collectors, and creators has led to a new tokenomics model for marketplace engagement that we call: "*EngageFi™*".

EngageFi™ was created to reward the engagement of content creators, consumers, contributors, and collectors, incentivizing all users to come together in the VAST NFT ecosystem to "Engage to Earn". We believe EngageFi™ is the future of redefining marketplace dynamics and creating cohesion that has never been implemented before.

The $VAST token will underpin the VAST NFT ecosystem, driving value maximization for all participants through EngageFi™.

With $VAST tokens, content creators are empowered to own and monetize their individual audiences; brands will have the ability to instantly publish content from their channels to the home pages of top global sites; and publishers can distribute ("BLAST") content from their sites with triple-verified engagement rates.

Introducing new revenue models such as drop amplifications, revenue sharing of creative services, media purchases, and experiential events placed or produced on VAST's NFT marketplace, further positions VAST as THE first mainstream NFT marketplace, functioning as a catalyst for NFT mass-adoption.

After being introduced to the innovative concept of EngageFi™, crypto visionaries such as Sandeep Nailwal, co-founder of Polygon Network, and Hubertus Thonhauser, partner at GHAF Capital, called VAST "one of the most exciting initiatives of 2022".

# The Real Power of NFTs

At the heart of the NFT revolution VAST found that NFTs offer creators a whole new way to directly monetize their fanbase by removing the need for third party involvement and a "selection at the gate" – which historically has excluded thousands of artists from the global market.

To date, Non-Fungible Tokens have allowed for advent of digitalized asset ownership. As such, they have changed the fabric of "content creation and sharing" in a similar way to how cryptocurrencies changed the financial market.

In 2021, the world witnessed an exponential increase in the use of NFTs, and this accelerated growth in NFT minting and trading activity outpaced all forms of traditional creative marketplaces. Though initially confined to art, collectibles, photographs, and tweets, NFT use cases now proliferate in real estate, medical records, identity verification, IP, patents, academic credentials, supply chain, and gaming.

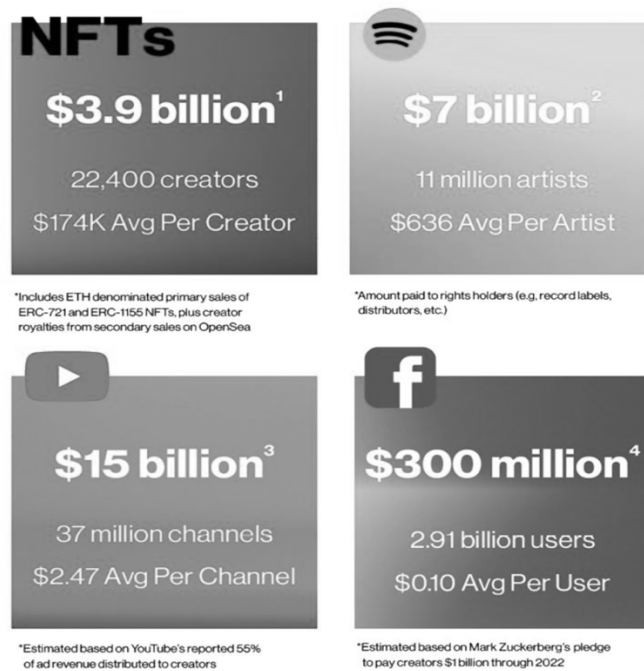Estimated Creator Revenues by Source (2021):

## NFTs
### $3.9 billion[1]
22,400 creators
$174K Avg Per Creator

*Includes ETH denominated primary sales of ERC-721 and ERC-1155 NFTs, plus creator royalties from secondary sales on OpenSea

### $7 billion[2]
11 million artists
$636 Avg Per Artist

*Amount paid to rights holders (e.g, record labels, distributors, etc.)

### $15 billion[3]
37 million channels
$2.47 Avg Per Channel

*Estimated based on YouTube's reported 55% of ad revenue distributed to creators

### $300 million[4]
2.91 billion users
$0.10 Avg Per User

*Estimated based on Mark Zuckerberg's pledge to pay creators $1 billion through 2022

*Figure 1: Growth NFTs in comparison to traditional content monetization platforms*

NFT Data Points:

- The highest value sale for a single NFT was for nearly $92 million
- NFT trading during Q3 of 2021 had a value of nearly $11 billion
- In the last two years, the NFT market has grown tenfold
- Nearly a third of E-sports fans have expressed interest in NFTs

These data points, compared with traditional content monetization platforms (as shown in figure 1), solidify the reality that NFTs are the primary use case of blockchain technology and a centerpiece of the crypto landscape.

VAST is looking to disrupt the current market by leveraging the real power of NFT technology to empower content creators, brand owners, and publishers. We will do this by bridging traditional content creation with the newly unravelling frontier of NFTs.

VAST envisions NFTs as underpinning and turning revenue generation – currently measured in actual sales and conversion of visitors into consumers – into a more accurate, trustless measurement of brand and content engagement.

# The Future is VAST

VAST is not just building an NFT marketplace but a robust platform that caters directly to the needs of digital creators by bringing them together under a common networking platform that allows them to connect, create visibility, and monetize their creations by using NFTs underpinned by $VAST.

In creating the first premium content delivery platform for trading highly collectible NFT-enhanced content, VAST will be introducing the world to EngageFi™ – which will bring multiple creators and consumers together and directly contribute to the mass adoption of NFTs and cryptocurrencies.

With the wide variety of products that VAST offers, we are delivering a game-changing opportunity to earn both active and passive income, thus giving those individuals that missed out on the first wave of NFT investments the opportunity to take advantage of what NFTs have to offer.

One of the key elements that played a large role in developing EngageFi™ stems from a thorough study that was conducted by our team.

## The Behavior Economics and Engagement Dynamics

Behavioral economics combine concepts from psychology and economics to make sense of the reasons why people are notoriously irrational in the way they make decisions – even when they have information and tools readily available.

One of the basic principles of human behavior is that people are more cooperative when they feel they are being watched. A famous social-psychological study [1] showed that people are less likely to free-ride a supposed honor system-based coffee stand when the sign asking them to leave money in a cup had a pair of eyes drawn on it. In that scenario, people left nearly three times more money than they did when the picture was just of flowers.

Of course, the general principle that humans cooperate more when other people are watching (called "reputation management" by the likes of psychologists and game theorists), is just plain common sense. The challenging part is figuring out how to make people cooperate when no one is looking.

Cryptocurrencies now are being crafted and tailored to meet specific cyber resource needs. Filecoin uses coins as cooperation incentives for a Dropbox-like decentralized storage system. Ethereum uses coins for decentralized computational power. AXE uses coins as to incentivize cooperation for decentralized bandwidth.

These all reflect one of the main goals of the crypto community – to replace governing third parties (that are not always transparent) with fully transparent immutable algorithms which can be reviewed by anyone. In this scenario, every community member turns into a watchman who can challenge the visible transactions occurring on the blockchain.

In the VAST model, we are "incentivizing" each stakeholder's engagement by rewarding effort and attention, not just results. We are applying behavioral economic models to dramatically increase interactions and extend the duration of the engagement. Applying the right models will lead to more touchpoints for a longer period, with higher engagement as a result.

Some of the Behavioral Models employed in EngageFi™ are Choice Architecture (includes Nudges), Goal Gradient Effect, Hyperbolic Discounting, and Incentive EngageFi™ rewards the interactions of Creators, Subscribers, and Publishers - in doing so, it incentivizes engagement throughout the ecosystem.

Each incentivized touchpoint in the VAST ecosystem is rewarded with $VAST. This unique rewards system converts touchpoints into a nudge; each nudge leads to an additional touchpoint – creating a loop that exponentially increases engagement and extends the duration of the overall interaction throughout the VAST ecosystem.

EngageFi™ leverages behavioral models by enabling users to benefit from both small engagements in the VAST marketplace and from longer term gains through more complex transactions in the ecosystem.

To apply this effectively, we need to define and network all the stakeholders in our Marketplace Ecosystem.



Figure 2: VAST NFT ecosystem engagement proposition.

Creators receive $VAST for each engagement in the process – this includes minting, selling, leveraging the VAST content studio, and interacting with buyers.

Subscribers receive $VAST when connecting to creators, engaging publishers, and creating each and every subscription.

Publishers gain tokens when they blast content, employ premium VAST services, engage subscribers, and collaborate with creators.

$VAST rewards individual interactions while also exponentially incentivizing connection and collaboration amongst marketplace members. The result is a vibrant ecosystem with high quality content and engaged participants that is dramatically redefining ecosystem dynamics.

# EngageFi™

In a world where every single piece of content created has the potential to trigger engagement, it only makes sense to investigate ways of monetizing that engagement.

VAST is introducing an innovative concept called EngageFi™, which alludes to the VAST decentralized platform's engage-to-earn functionality. This concept revolutionizes NFT engagement by allowing all stakeholders to have equal participation privileges and generate individual revenue streams. This is facilitated by developing and introducing the following innovations:

- Prospect for Brands to directly interact with Consumers: This allows brands and artists to directly engage with their users and fan bases by dropping utility focused NFTs and encouraging active collaboration with them. This enhances brand-engagement and opens multiple opportunities for users and fan bases to interact directly with their favorite brands and artists.
- Revenue generation through Drops. The Drops' amplification decides revenue generation.
- Revenue is linked to content generation: the largest part of the generated revenue originates in the user engagement tokenomics, where users earn $VAST by engaging with the content by staking, sharing, liking, posting, commenting, voting and subscribing to various channels, campaigns, and content flow. The better the engagement levels are for a content creator, the better their revenue generation will be. Without any intermediaries in the revenue-sharing chain, revenue can be maximized for all stakeholders.

While several elements of revenue sharing are part of all NFT marketplaces, VAST sets itself apart from the category by introducing EngageFi™, establishing the VAST platform as the trailblazer that sets the trends others can only hope to follow.

# The Problem Statement

With NFTs trending like never before – and more use cases added regularly – other prominent areas of content generation are coming to the scene, bringing with them their own share of problems.

Assets can be minted on various marketplaces and currently, one NFT cannot be traded across all available platforms. As such, not only are content creators faced with the challenge of reaching different audiences, but due to the scattering of their assets, the chance that NFT creators are not getting the right benefits for their efforts are high.

Current NFT marketplaces and trading platforms require ownership of original and generated content. All content creators receive passive income in the form of a royalty charge, but a common complaint is still that most platforms take a disproportionate share of the profits by charging exorbitant administration fees for each transaction.

For mainstream artists seeking to utilize the blockchain to create NFTs and other content – and monetize those assets – there are no solid gateways available. Most artists must choose to either get their audience to investigate how to use a blockchain wallet to purchase their content or to not use NFTs at all. Both alternatives limit these artists abilities to effectively reach and transact with their audience.

As of now, unless there is a very specific use-case for an NFT to generate earnings, audiences do not gain anything from merely consuming and sharing content. Throughout the NFT marketplaces there is an overall lack of *gamification* elements for activities such as sharing, improving their communities, in-game selling, and staking for profit.

Thus, it is an enormous challenge to offer NFTs – in what can only be described as the current fragmented and continuously transforming digital ecosystem.

# The Solution

The VAST platform was built to simplify the process of minting and distributing NFTs and NFT-enhanced content. Its proprietary EngageFi™ tokenomics were specifically designed to increase the possibilities of monetization. Together, this approach helps deliver increased value for the VAST platform and its creators, brands, publishers, and content consumers.

Through our extensive market research amongst content creators and consumers, VAST identified several key findings used to develop the VAST platform.

First, VAST found artists, celebrities, and corporate brands desire greater control of their content, especially if that leads to greater return on investment. They are pursuing innovative ways to enhance the value of their offerings for both themselves and for their consumers.

The second finding relates to the consumers themselves. In an era where almost everything is just a click away, consumers crave more and more exclusive content that adds to their experience. Preferably this exclusivity is added as a reward apart from their investments in time and money.

Finally, VAST found that while NFTs have tremendous potential, they are currently restricted to a small category of artworks. For NFTs to reach their full potential mass adoption is required and with that increased accessibility to NFTs and the crypto space in general.

VAST is dedicated to being a gamechanger in the NFT marketplace where excellent opportunities will be provided to all stakeholders to improvise and innovate, enhancing the earning potential of released NFT collections. By offering unhindered access to subscribers and enhancing engagement to the absolute maximum, VAST taps into the individual's creativity to provide cutting-edge improvements resulting in the following key-elements of the VAST platform.

- The VAST premium NFT marketplace, connects buyers and sellers on the same platform to deliver seamless interaction.

- VAST facilitates a seamless integration of NFTs with the seller's channels, delivering the most meaningful innovation in the NFT space.

- Buyers EARN rewards in the form of $VAST for engaging with content – and by doing so they gain access to different tiers of exclusivity.

It goes without saying that this is why we say: The Future is VAST.

VAST is not only looking to upstage the NFT marketplaces. Throughout the so-called new media and social media, there are loads of platforms that enable content creators to reach their fan base and to generate revenue in various ways. They are all, however, limited and miss the powerful combination of blockchain technology, a direct connection to top publishers, and the power of an award-winning content production studio that helps generate premium quality assets.

The table below shows how "vastly different" the VAST platform will be in comparison to multiple content platforms that are currently known to the world.

| FEATURES | Buy, sell, and mint NFTs | Generate Subscription Revenue | Engage-to-Earn Tokenomics | Content Production Studio | Content visibility on the front pages of top publishers |
|---|---|---|---|---|---|
| MakersPlace, and other NFT marketplaces | YES | NO | NO | NO | NO |
| OnlyFans | NO | YES | NO | NO | NO |
| Live Streaming Platforms | NO | YES | NO | NO | NO |
| YouTube, IG, Facebook, and other social networks | SOME | SOME | NO | NO | NO |
| VAST | YES | YES | YES | YES | YES |

# VAST Platform Architecture

The proprietary VAST platform is built on a hybrid architecture that combines the security and trustless aspects of the blockchain, with the speed and user experience of a centralized system. At the core of the platform are the smart contracts that keep track of creation metadata and ownership, as well as provide the ability to sell, transfer or auction those creations. Everything else on the platform is built to support these smart contracts and provide the platform users with a superior user experience when using those contracts.

The two main smart contracts on the platform are the Token contract and the Market contract. The Token contract implements the ERC721 or ERC1155 specifications, with support for metadata – which is stored in IPFS alongside the media it represents. The Market contract enables users to sell or auction creations on the Token contract – provided that the user has already authorized the Market Contract to handle their tokens.

In order to provide a superior user experience on the platform, a number of additional modules (shown in the diagram below) are required. The Frontend is the client facing module which enables platform users to interact with the platform. The Backend module supplies the Frontend with easily quarriable data and an up-to-date state of the smart contracts. The Sync Node module monitors smart contract events and updates the database so that it has and can provide the most up-to-date status. Finally, the database holds the smart contract events and their effects on the platform state. It is worth noting that the database can always be recreated by the smart contract events.
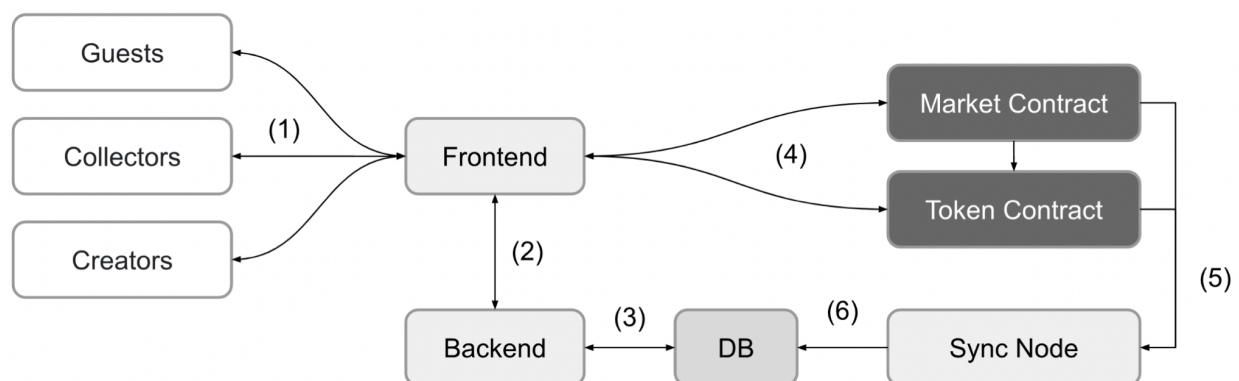
*Figure 3 -Platform architecture*

# User Interaction

As mentioned in the previous section, users interact with the platform through the Frontend module, which is shown in the *Platform Architecture* diagram.

Depending on the user's intentions, they may pull the data from the centralized database through the backend or directly from the smart contracts.

For interactions where the user is simply reading the state, i.e., browsing creations, viewing profiles, etc., the frontend pulls the data from the database, through the backend. For some mutating interactions, like leaving comments or likes, the frontend again interacts directly with the database because this type of data is not stored in the smart contracts, and therefore is only stored in the centralized system.

The main reason why the centralized system exists is for performance reasons. Querying the blockchain directly can be extremely slow and would make for a bad user experience. Therefore, the centralized system is always kept in sync with the blockchain while also offering faster querying of the blockchain state. Whenever the user wants to make a state mutating operation, such as a token purchase or a mint, direct interaction with the smart contracts is required. In these cases, the user would interact with the frontend which in turn would interact with the smart contracts. Once the transaction is submitted, the contracts emit events, indicating the state change. Those events are picked up by the Sync Node, and stored in the centralized database. This mechanism makes sure that the centralized database is always in sync.

## Security

The use of the centralized modules of the platform can be seen as a security risk, considering that they require a higher level of care when it comes to potential vulnerabilities.

This issue is mitigated by keeping the database in sync with the contracts. If the database is out of sync due to an attack or other issue, it can simply be reconstructed from the smart contract events starting from their deployment.

## Publishing Creations

On the VAST platform, only authorized creators can publish creations. Creators can publish their creations in two different ways: by being fully authorized to mint creations directly or by making a request to publish creations – both of which are then approved by the platform curators.

## Direct Minting

Fully authorized creators have a higher level of trust on the platform. Because of their reputation – or agreement with the platform – they are trusted to mint creations directly on the platform, and therefore require no additional verification by the platform curators on a per creation basis.

To mint new creations, fully authorized creators start by uploading their media – as shown in the diagram below. Once the media has been uploaded, the creator then specifies its metadata, such as the title, description, and number of editions. As the metadata is submitted to the backend, both the metadata and the media itself are then sent to an IPFS pinning node, as well as fast, centralized storage, such as the AWS S3.

Once the media and its metadata are pinned on the IPFS pinning service, the creator is then provided with the metadata IPFS CID. The creator can then proceed with minting the token or tokens, based on the number of editions that the creation has. If all editions are not minted, the creator can choose to mint additional editions at a later point.
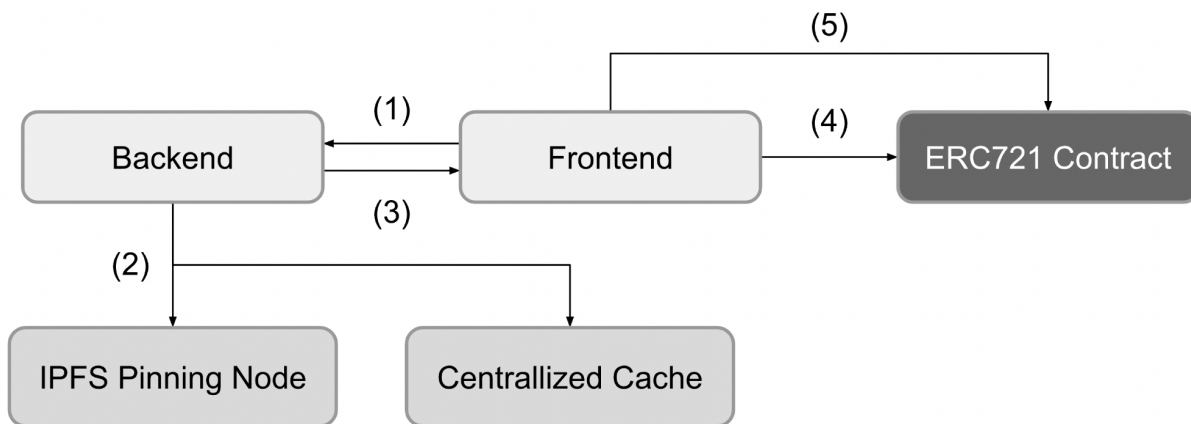


*Figure 4- Direct minting*

## Minting with Permit

*In many cases, the platform may not fully trust the creator. In these instances, the creator may upload copyrighted, explicit, or prohibited media. To combat this issue, the platform enables the user to upload media – but they need an additional permit to mint the tokens. This permit is provided by the platform's curators as a digital signature.*

The process of minting with permit is like direct minting – the creator starts by uploading their media and providing details about the media, as shown in the diagram on the following page. Once the media and its metadata are uploaded, they are both pinned on an IPFS pinning node, as well as the centralized storage with the appropriate IPFS CID.

As the media and its metadata are pinned in the IPFS pinning node, the creator will be notified that the creation is pending the permit, and the curators are notified that there's a new creation that needs to be verified. The curator then verifies the creation by digitally signing it.

The creator then uses the signature, alongside the metadata IPFS CID, to mint the creation. Additional editions can be minted at a later stage without the need for additional permits.

Curators may take their time with the creation verification. They are able to check if the artwork is original, copyrighted, or has been minted elsewhere. They may also check if the artwork is duplicate. It's also worth noting that the curators can revoke their signature if it was issued by mistake. This needs to be done before the creator has a chance to use the signature to mint the creation.
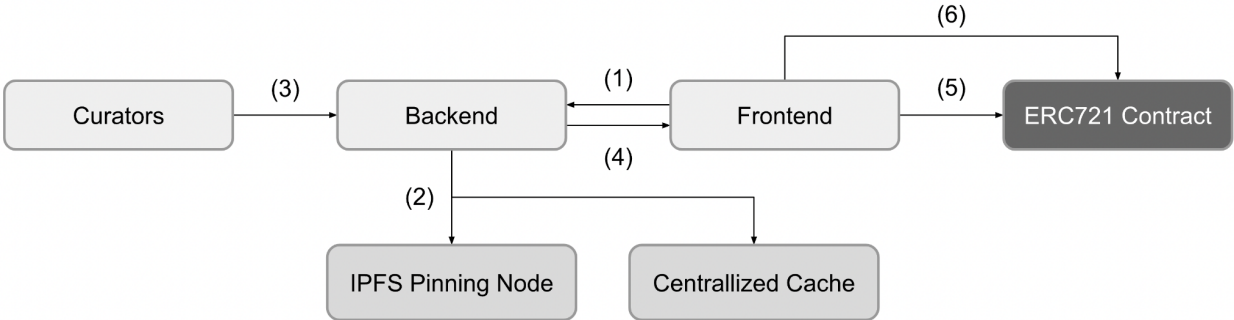


*Figure 5- Minting with permit*

# Listing Creations

When creators or collectors intend to sell their tokens, they can choose to list them with a fixed price. Other users of the platform can then purchase the listed tokens – given they have the necessary funds. Sales on the platform are done through the Market contract. As the name implies, this contract acts as a market in which platform users can buy or sell their tokens. Before using the Market contract, the seller must approve the contract to handle their tokens.

When listing creations for sale, the seller does not need to interact with the Market contract. The listing is done by digitally signing an agreement which proves that the seller agrees to sell the token for a specific price, up to a specific deadline. This action is shown in the diagram below. The signature is then stored in the centralized database.

Each buyer can then pull the seller's signature from the centralized database. The buyer can then use that signature to make a "purchase" call on the Market contract. The contract call must also supply the correct amount of funds, otherwise the call will fail. The call will also fail if it's past the deadline. If the Market contract verifies that all the parameters and signature are correct, it then transfers the token from the seller to the buyer, as well as the supplied funds to the seller.

When sales are realized through the Market contract, the funds supplied by the buyer are sent to the seller, but not completely. The Market contract will take a percentage of those funds, which are then sent to the creator of the artwork. Another portion goes to the platform for realizing the sale.
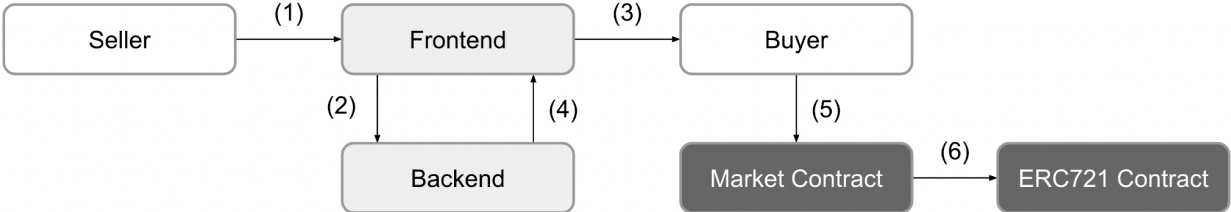


*Figure 6 - Listing creations*

# Invalidating Listings

It is important that the seller can choose to invalidate their listings. Were a seller to want to increase the price of their token, they would be able to sign another permit and submit it to the backend. Buyers would then pull the latest permit and submit it to the Market contract to realize the sale. However, conflicts arise when a malicious party caches older permits with the intent of using those permits to make a purchase at the old price – even if it has been replaced by the seller.

To combat this issue, the Market contract keeps track of a Permit ID, which can be invalidated by the seller at any point. This Permit ID is included in the signature and must match at the time of purchase. Using this method, if the seller wants

to invalidate an old signature, they simply invalidate the Permit ID for that signature, effectively making it obsolete and preventing malicious activity.

## Buyer Offers

When listing creations, sellers can enable buyer offers that are below the listing price. This option enables the buyer to purchase the item for a lower price than the price specified by the seller – if the seller agrees to that price. Sellers can also allow buyers to make offers without specifying a fixed price, pushing for price speculation on the item.

All offers are sent through the centralized backend. If the seller agrees to the offer, they sign the offered price as if they're listing the item for that price. The important difference is – only the address that made the offer can use that signature.

## Default Prices

Sometimes, a creator mints a lot of editions for the same creation and chooses to list them all with the same fixed price. This type of listing can be done simultaneously through the Market contract by setting a single default price. Once the default price is set, users can buy the creator's editions without the need for individual listings. It's worth noting that if a default price is set lower than an individual listing, buyers can still buy the item at the lower price and ignore the signature-based listing.

# Auctions

In the case of highly valuable creations, sellers may choose to auction their token – as opposed to selling it at a fixed price. The platform supports regular auctions, which start at a specific price and run for a defined amount of time after the first bid. The starting price, as well as the running time, is set by the seller. The auction time starts the moment there's a bid on the auction. In the last 15 minutes of the auction time, if there's another bid, it will extend the auction time for another 15 minutes.

To create an auction, the seller will interact directly with the Market contract. This implies that the seller must authorize the Market contract to spend their tokens beforehand. The seller auctions a token by calling the "auction token" function of the Market contract.

This function takes custody of the token being auctioned, transferring ownership from the seller to the Market contract itself. When there is a bid on the auction, the bidder becomes the frontrunner of the auction. If there is already a bid on the auction, the current frontrunner is outbid, and their bid is refunded. When the time ends, the auction can be revealed by any party. The revealing process transfers the token from the Market contract to the frontrunner. The funds supplied by the frontrunner are then transferred to the seller. Events from all the operations on the Market and Token contracts are observed and used to synchronize the centralized DB.
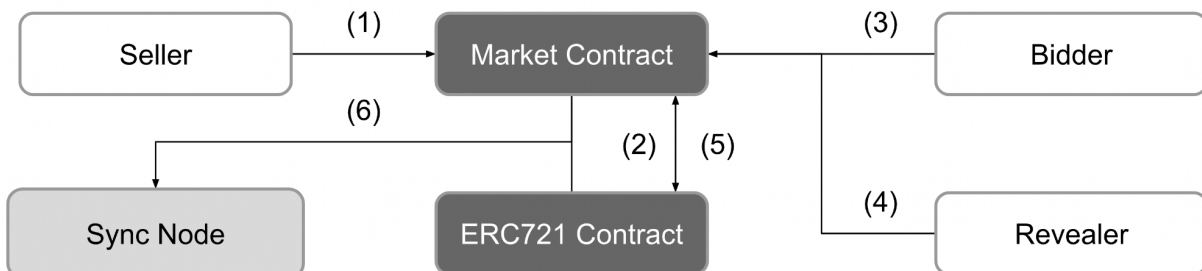


*Figure 7 - Token Auction*

A seller may choose to cancel their auction at any time; if the auction is running, i.e., there is a bid on the token, the frontrunner's bid is refunded.

It is worth noting that while the auction is running, the Market contract owns the token. This implies that it is not possible for the seller to sell the auctioned token through a different channel.

# A Token with VAST Utility

As VAST strongly believes and supports the principles of decentralization, the VAST NFT ecosystem is underpinned with a token made specifically for EngageFi™. We believe that no token, NFTs or Cryptocurrency, will be able to hold long term value if there is no valid use case for them. Together with advisors, $VAST was developed to ensure all participants in the ecosystem can benefit.

## Value Creation

As brands, publishers, and creators are reliant on unfiltered information to determine the reach and engagement of their content, $VAST is first and foremost created to measure engagement in a trustless way.

Because all touchpoints within the VAST NFT ecosystem generate a reward, growth in $VAST holdings for all content creators is an infallible measurement through the trustless smart contracts that are built to facilitate all interactions.

Additionally, $VAST can be used to monetize audiences across different platforms and ensure that content creators receive a rightful compensation as owners, publishers, and creators of quality content that is consumed and enjoyed by the public. Consumers, in turn, are incentivized to not just scroll through the content presented to them but to actively engage with it.

## Project Currency

Another use case for the $VAST token within the NFT ecosystem is the ability to use of $VAST to purchase NFTs on the marketplace with a discounted rate. Though VAST facilitates all blue-chip cryptocurrencies and FIAT to enter the marketplace, by offering lower prices for NFTs, the use of $VAST is incentivized.

Additionally, brands, publishers, and content creators can choose to release their NFT collections – or portions of them – exclusively to $VAST holders.

## Loyalty Program

To support token stability and reward holders of the tokens, VAST will be awarding privileges to $VAST holders with certain amounts of $VAST in their wallets and longtime holders. These range from access to specific NFT collections, pre-sale access, and even unique items that are made available especially for these loyal supporters of VAST.

## DeFi Opportunities

As $VAST is a decentralized project, it will provide the community with several DeFi opportunities such as yield farming and single token staking.

20% of the total token supply was made available for liquidity incentives, rewarding community members that provide liquidity on partnered DEX, or who are staking their tokens on the VAST platform or staking partners.

Besides gaining more $VAST as a yield on these DeFi activities, stakers can expect to be rewarded with special incentives such as discount tranches based on the number of tokens staked, access to special NFT collections, pre-sale access, and even access to unique collections.

## Governance & DAO

The founders of $VAST will be responsible for the efficient use of funds resulting from any sale of tokens from the $VAST Foundation Reserve. Over time, all responsibilities related to VAST, and its Reserve, will be transferred to the $VAST Foundation, a not-for-profit organization.

By 2023, the initial $VAST vision and architecture will have been implemented and deployed. From then on, the continuous evolution of the $VAST Framework will be maintained by the $VAST Foundation in parallel with the VAST DAO (Decentralized Autonomous Organization) contract, which is another important component of the platform. This enables the platform to be governed by the community of its users, which in turn leads to a stronger community that trusts the platform.

The DAO contract will be the sole authority on almost all other contracts of the platform. In other words, every time some critical setting needs to be changed, the DAO contract is the only actor authorized to make that change.

But the DAO contract can never make decisions on its own. These types of decisions must be initiated as proposals from the development team and sent to the DAO contract. The DAO contract then allows its users to vote on the proposals. Voting on the DAO is done by the $VAST Token holders. The vote is weighted based on the number of tokens the user has. Once a vote passes, the DAO contract updates the proposed setting.

## Token Distribution

Based on a total fixed supply of 1 trillion tokens, a sophisticated and efficient distribution will be allocated to all known stakeholders. Vesting schedules will be in line with all major exchange expectations including 8 years for Founders & Team.
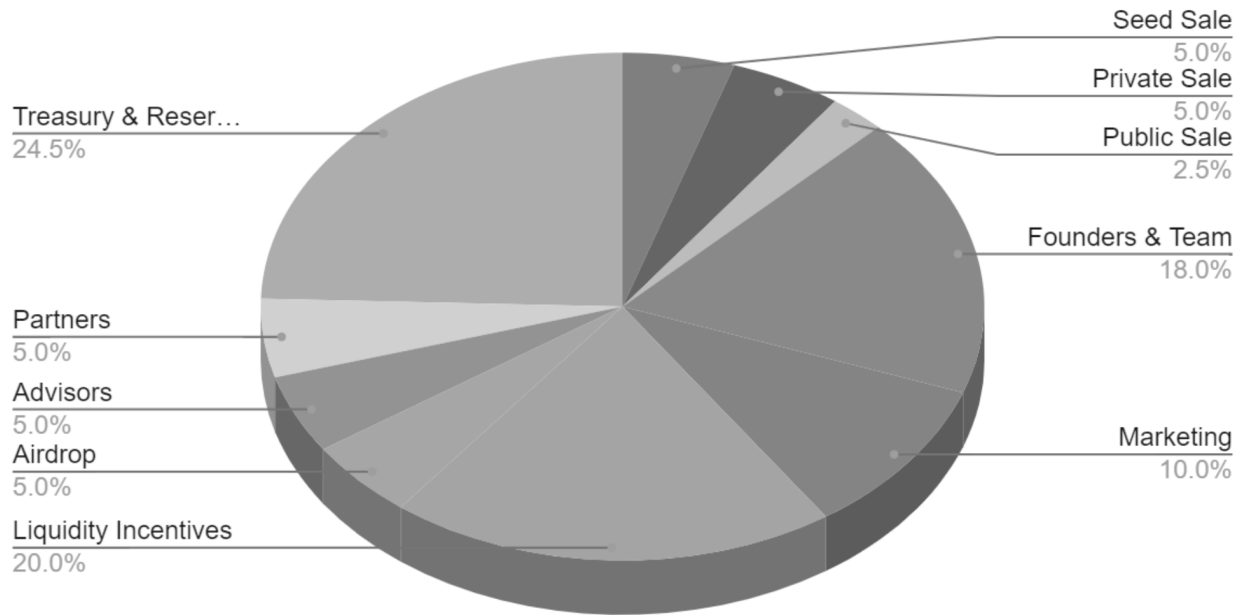
*Figure 8 - Token distribution*

## Use of Funds

Funds raised during the $VAST IDO will be used for the development of the $VAST EngageFi™ Ecosystem (VEE) and for the ongoing expenses required to support the growth of the ecosystem.

More than 80 percent of collected funds will be spent on equipment, engineering, bandwidth, partner technology, and user verification costs. The rest will be allocated for wages, offices, and legal and consulting services.

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