



White Paper

AUTOMOTIVE BIG DATA SHARING SYSTEM BASED ON
BLOCKCHAIN TECHNOLOGY

Abstract

This white paper provides a comprehensive overview and in-depth analysis of the DAF project. The document details the project's background, objectives, technological framework, and operational strategies.

The DAF project is dedicated to integrating artificial intelligence with blockchain technology, aiming to provide investors with data-driven intelligent investment decision support and portfolio optimization. Through advanced data analytics and machine learning algorithms, DAF effectively identifies market opportunities, predicts price trends and risks, thereby enhancing investment efficiency and returns.

Utilizing the decentralized nature of blockchain, the DAF project ensures the immutability and anti-counterfeiting of all data, safeguarding the authenticity and reliability of information. Additionally, the project enhances operational transparency through blockchain technology, ensuring that all transaction records and data are traceable and auditable on a public ledger.

In terms of risk management, the DAF team has conducted comprehensive risk identification and assessment, and has developed a series of response strategies and measures to ensure the stability and long-term development of the project.

Looking forward, as technology continues to advance and innovate, the DAF project will continuously optimize its services, providing investors with smarter and more efficient solutions. Furthermore, DAF plans to expand its cooperation network, promoting deep integration of artificial intelligence and blockchain technology to pioneer more innovative outcomes.

In summary, through this white paper, investors can fully understand the core strengths, features, and potential growth opportunities of the DAF project, thereby effectively joining and benefiting from it. We firmly believe that the DAF project will become a key infrastructure driving the development of the digital economy, making a significant contribution to the prosperity and value creation of the digital economy.

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1.1 The Application Value Of Blockchain Technology

Blockchain is a distributed database system with the participation of nodes. It is an accounting system composed of an organic collection of cryptographic principles, consensus mechanisms and electronic account books.

Block chain of accounting system, can encourage participants upload data from the operation mechanism, sharing incentive mechanism can make the data upload, application, consumption value in the form of digital currency measurement distribution, not changeable to ensure the true data, additional upper calibration system can ensure that the same data dimension of different users upload data correctness.

The core advantage of blockchain architecture is its immutable and decentralized characteristics, which can solve the industry barriers and monopoly profits caused by the "centralization" caused by information asymmetry.

1.2 FSC Project Products And Services

FSC Project Based on block chain decentralization, changeable technology logic, by building a set of car data upload, the same dimension data calibration, car data and report query and sharing, data application and consumption, car value evaluation system, so as to realize the entity car in data form of real-time mapping in the research and development of FSC Project public chain, for consumer query and use.

Based on the construction of the above technical implementation concept and business model, FSC Project will provide users and the society with the following products and services by integrating the most authentic and reliable front and rear installation data in the vehicle market:

Information Query Service

FSC Project vehicle data chain will support global users to query more than 100 items of vehicle data in line with the situation of user authorization at any point, so as to assist users in an all-round understanding of the vehicle conditions;

Used-Hand Car Trading Services

Based on block chain technology has natural safe storage characteristics, data transparent and tamper-resistant features, data sharing reward mechanism and user jointly maintenance incentive mechanism, FSC Project can maximize access from the owner, 4S shop, maintenance center, authorized insurance institutions about the car data, and through the data calibration system for different users to upload data mutual verification to ensure that the final available data is accurate.

Thus to maximize the second-hand car market can truly realize the fair trading and purchase of second-hand cars.

Selling greatly starts the transaction of the second-hand car market, and promotes the industrial renewal and service upgrading in the automobile field;

● Automotive Evaluation And Valuation Services

Late project, based on the collection of massive car data from the world, and combined with the vehicle belongs to tax, vehicle valuation standards, FSC Project can real-time dynamic for any vehicle value estimate, so open, transparent, authoritative valuation can give owners or buyers more information services and confidence support, greatly improve the circulation of used cars, shorten the cycle of car trading, At the same time, it can provide more complete, more real and more authoritative vehicle evaluation and valuation services for insurance companies, consumer finance companies, banks and other financial services in the automotive field;

● Car Safety And Follow-up

Based on the massive vehicle data collected, we can obtain the data mapping of the physical cars on the big data chain, that is, to ensure the unique uniqueness of each car. If a car is stolen, once the car is circulated in the second-hand car market or recirculated after transformation, and our platform obtains the corresponding data mapping relationship, it can probably help the owner to lock the current owner of the car, so as to solve the recovery problem of vehicle theft to a great extent.

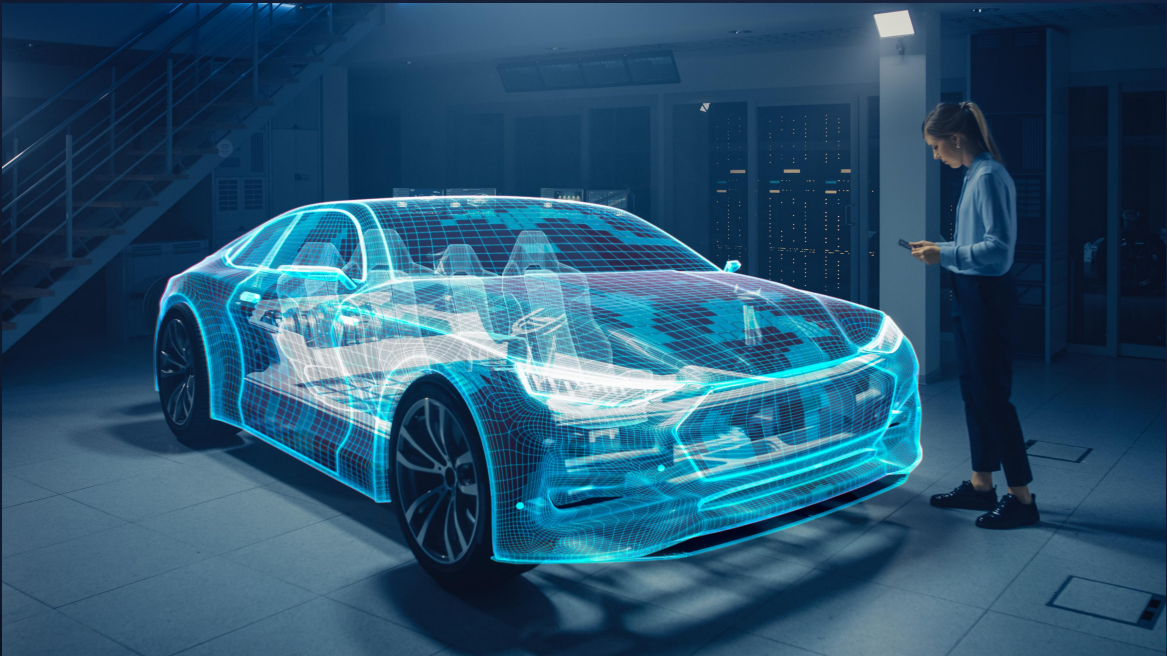
● Auto Finance Service Platform

Late project, based on the collection of massive car data, FSC Project will establish a more professional, powerful financial evaluation model and risk control model, comprehensive service to car rental, mortgage, loans and other auto financial services, form the traditional auto finance effective supplement, let more people through reasonable financial planning to belong to their own consumption capacity, help to expand the car market.



1.3 FSC Project Vision And Mission

FSC Project Committed to being "the first chain in the global automotive industry", Our ultimate mission is to continuously cultivate, develop and advance in the automotive data field, Practice the true "blockchain +" in the automotive sector, Launch a blockchain revolution in the industry, Promote the progress and development of the automotive industry, The digital currency (FSC) that made FSC Project the "BTC" in the automotive sector, Bring revolutionary innovation and change to the automotive information service industry, Play an irreplaceable role in the whole industry chain of the automobile industry, To attract more people of insight to join the "blockchain +" project, Then promote the progress and development of human society.



2.1 Analysis Of The Total Automobile Market Volume

In recent years, the global car ownership, production and sales volume basically show a steady growth trend. In terms of ownership, the global automobile ownership has exceeded 1.2 billion, and the compound annual growth rate of global automobile ownership from 2009 to 2016 was 4.32%; in terms of production and sales, the global automobile production and sales reached a record high in 2016, with output reaching 94.98 million and sales reaching 93.86 million. The average annual growth rate of global automobile sales from 2009 to 2016 was 3.26%.

From the perspective of development trend, the future global automobile production will rise steadily, the automobile market of developed countries is close to saturation, and the regions concentrated in developing countries such as Asia and South America will be the main source of demand growth.

As a huge industry of one trillion level, the development of the information service industry in the automobile industry is not developed. FSC Project will upgrade the business format of the automobile industry and promote the development of the automobile industry by innovating the mode of automobile information service.

2.2 The "Centralization" Characteristics Of Vehicle Assessment

The automobile industry, as a relatively mature market, has achieved seamless connection between the upstream and downstream industrial chains such as design, production, sales and service. However, the auto industry is also a more traditional industry, the present hot second-hand car trading platform is still the vehicle information "centralized" development mode, did not effectively improve the characteristics of auto industry information asymmetry, part of the used car dealer market share concentration has brought a new type of monopoly profits, the real "Internet +" did not penetrate in the industry.

"Centralized" problem of auto industry, fundamentally is the car value assessment "centralized", cannot solve the vehicle value "decentralized", "no trust cost" evaluation problem, cannot solve the problem of information asymmetry of vehicle transactions, also cannot solve based on the vehicle value judgment of leasing, mortgage, the value of financial services.

Current industry ecology, the evaluation of vehicle value pricing power is essentially in have vehicle information used car dealers (including 4S shop, used car trading platform, used car trading center) and the third party vehicle value evaluation agencies, but the third party vehicle information evaluation agencies for data most still comes from the used car dealer. As transaction makers, second-hand car dealers have all the information between buyers and sellers, which naturally have the status and characteristics of "centralization", and also have the motivation to facilitate transactions through vehicle information tampering and obtain high transaction commission.

In contrast, under the current industry ecology, the data obtained by the third-party vehicle value evaluation agency is still the owner and second-hand the second-hand data provided by car dealers, these vehicle data can be tampered with without tampering cost. The authenticity, accuracy and fairness of the third-party evaluation report obtained based on these second-hand data are worth discussing. At the same time, most of the automobile consumer groups are individuals outside the industry. On the one hand, it cannot verify the authenticity of the data sources of the third-party evaluation institutions and the completeness of the evaluation system, and on the other hand, it cannot guarantee the complete independence of the third-party evaluation institutions. Therefore, solving the "centralization" problem of automobile value evaluation is the first step to be solved in FSC Project transformation of industrial ecology.

FSC Project On top of the blockchain-based technology, The problem of the authenticity of automobile data sources and the fairness of value evaluation will be solved from the following aspects: First, In terms of the real transaction price and the number of vehicle kilometers, FSC Project By establishing a partnership with Jinzao Financial, the largest automotive aftermarket service provider in China, Can obtain different models, car age, driving mileage, real transaction price and other data; 10 Second course, Issues of fairness of the value evaluation system, FSC Project As a big data sharing service platform based on blockchain, On the basis of ensuring the authenticity of the data, Using the "neural network algorithm" to fit the real-time and dynamic price information of different cars, Form a set of effective, open and transparent automotive value evaluation system, Fundamentally put an end to the fraud and rent-seeking phenomenon caused by the information asymmetry in the automobile industry.

2.3 Pain Points Of Car Trading

As the most important link in the automotive aftermarket, second-hand car trading is the most prominent link with the most prominent contradictions in the industry and the most serious problems caused by information asymmetry. It is also one of the industry problems that FSC Project focuses on solving. Based on in-depth research on the industry, the pain points of second-hand car trading are summarized as follows:

● Information Asymmetry Between Buyers And Sellers

The used-hand car dealers and sellers often have sufficient information about the second-hand cars, while the buyers often lack this information. The seller intentionally conceals some defects, or even provides false information to deceive the buyer, which cannot be effectively contained;

● Imperfect Value Evaluation System

Only by building the most authoritative automobile valuation system can we fundamentally solve the "centralized" transaction mode under information asymmetry, fundamentally curb transaction fraud and realize fair transaction;

● There Are Many Problems In After-Sales Service Of Second-Hand Cars

Second-hand car trading has not yet established the same systematic services such as information consultation, parts supply, maintenance, auto insurance, etc. as new car sales;

● Difficulties In Second-Hand Car Insurance, Leasing, Mortgage And Loan:

The core of second-hand car financial services is second-hand cars.

Most financial institutions do not provide mature financing services for second-hand car operators or car consumers in financing, lending and insurance behaviors based on valuation. The reasons are due to the complex condition of used cars, which requires deep professional knowledge in automobile inspection and evaluation, and the reserve of financial institutions in the automobile field is insufficient; second, because of external resources, there is no national credibility; third, the data problem of current price and future price prediction of used cars has not been solved.

Based on the huge industry outlook judgment and industry pain point analysis, FSC Project Proposed to build a complete set of automotive big data sharing system based on blockchain technology, Through the data upload incentive mechanism, encourage car owners, 4S stores, insurance companies, maintenance centers and other vehicle information to upload vehicle information and data, Using artificial intelligence to repeatedly check the data, Combined with the existing massive real automobile transaction information and using the "neural network algorithm" to fit the real-time and dynamic price information of different vehicles, Form a set of effective, open and transparent automotive value evaluation system, Fundamentally eliminate the fraud and rent-seeking caused by information asymmetry in the auto industry, Benefit to the vast majority of car users.

■ 2.4 Common Problems In Auto Finance Services

As a high-end consumer goods, the corresponding financial services are essential. The penetration rate of auto finance in developed countries is 50% and 80% in the United States. 70% of global auto sales is achieved through auto credit, and 86% of American consumers buy new cars through finance.

However still exist in the problem of information asymmetry, car condition information often leads to the vehicle valuation deviation is larger, that is to say the fundamental problem of auto financial services, namely the car value assessment problem, FSC Project is committed to build no trust cost of large data sharing system, subsequent can provide strong valuation guarantee for auto financial services, in the late project, FSC Project will launch its own brand auto financial services.

3.1 FSC Project Data Source Solution

As the world's first based on block chain car whole life cycle data sharing platform, FSC Project actively promote informatization and industrialization, through the implementation of the whole life cycle of data transparency, traceability, query, promote the sustainable development of the auto industry, establish "based on the whole life cycle database" as the main line of database, provide standardized data services for industry, enterprise, is committed to building national auto industry data standards.

FSC Project The full life cycle data of the vehicle built is based on the vehicle VIN code. VIN is short for VehicleIdentificationNumber (Vehicle IdentificationNumber). Because the SAE standard (American Institute of Motor Vehicle Engineers) stipulates that the VIN code consists of 17-bit characters, so it is commonly known as the 17-bit code. It contains information about the vehicle manufacturer, age, model, body type and code, engine code and assembly location. Generally speaking, it can be considered that the VIN code is the ID number of a car, which can be matched by the VIN code to a unique car. FSC Project After inputting the data of the use of the bicycle, such as car repair, maintenance, accident, annual inspection, mileage and other series data, the "whole life cycle data based on VIN code" is completely constructed.

FSC Project "VIN code data based on the vehicle full life cycle" collects and sorts out the corresponding data according to the different stages of the vehicle life cycle, so as to form a complete set of database, and the corresponding implementation stages are as follows:

3.1.1 Production Link Data

The data formed in the automobile production link is the logo of a car, the "ID card" that a car cannot be modified, the first link of the construction of the automobile full life cycle database, and also the basic link of data collection. This data source is indispensable.

Generally speaking, the data and information of the automobile production link comes from the "Announcement of Vehicle Production Enterprises and Products" and forms the corresponding VIN code.

The VIN code associated with the automobile production link and the automobile factory data under the announcement specification are very important. It is the foundation of forming the shared basic database of the automobile industry, and is the premise of having a perfect horizontal and vertical data resources based on the whole automobile industry chain and the whole life cycle of the product.

FSC Project It is planned to adopt advanced blockchain distributed accounting technology to scientifically integrate and close data resources such as Announcement together, it can achieve detailed and comprehensive data statistics and analysis.

3.1.2 Sales Link Data

The vehicle factory certificate (hereinafter referred to as the certificate), "Code of Vehicle License Plate Type" and other data ensure real-time and accurate vehicle information. The type code of the motor vehicle license plate indicates the type of the motor vehicle, which is used by the public security traffic administrative department to process and exchange the motor vehicle management information.

3.1.3 Use Of Link Data

In the car use link, FSC Project plans to collect the Internet of vehicles data. For example, for gasoline passenger cars, FSC Project will collect data based on T-Box, vehicles and other front loading equipment. Examples of the data collected are detailed in the appendix section.

3.1.4 Vehicle History Archive Data

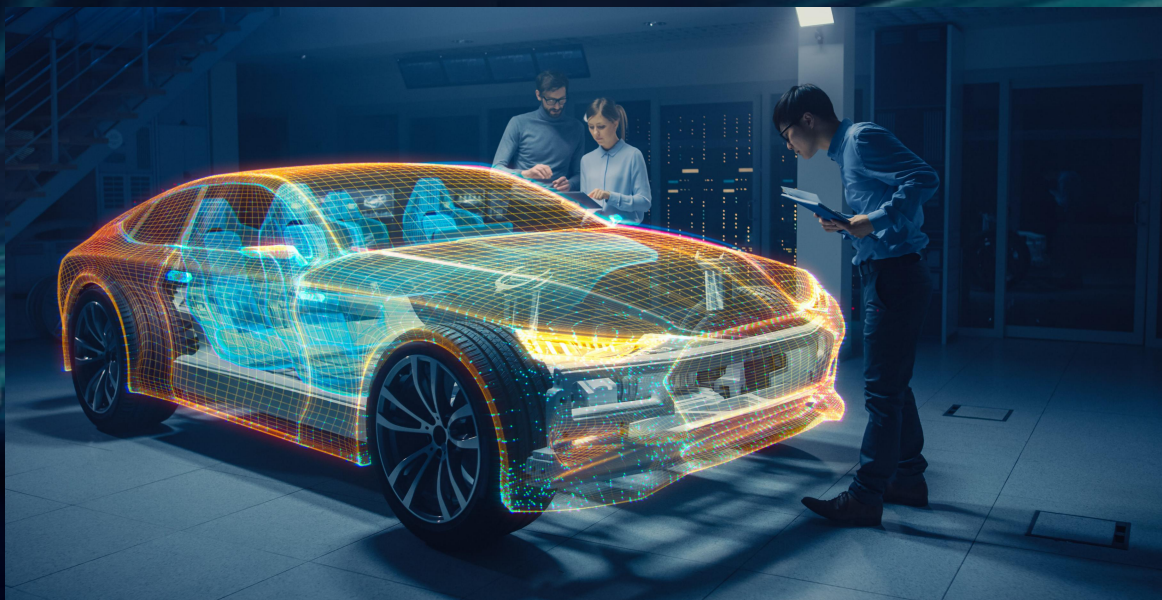
The vehicle history file data covers the core information and detailed records of the vehicle appearance parts description information, major accident record information, fire record, water soaking record, engine, gearbox, airbag, mileage and other core information and detailed records.

3.1.5 Replacement Link Data

When the car enters the replacement cycle, it becomes the used car into the trading market. In the second-hand car trading process, the core data are "Second-hand car Trading Price Information" and "Automobile Evaluation and Appraisal Report". The transaction price of a used car includes the core information of the real purchase price, selling price, trading time and trading place of each used car. "Automobile Evaluation and Appraisal Report", the car body skeleton, car body, engine, cockpit, start, road test, functional parts and other hundreds of information are tested and scored.

3.1.6 Data Of The Scrap Link

FSC Project Will focus on the recording vehicle scrap time, scrap place and recycling price (including government subsidies).



3.2 FSC Project Product Scheme

After induction, collection and analysis based on powerful data, FSC Project plans to adopt "neural network algorithm" to give full play to the technical advantages of artificial intelligence and big data in vehicle price evaluation, so as to complete a complete set of work from data to evaluation.

On this basis, FSC Project will build products including real-time automotive data query system, vehicle valuation system, auto financial service system, vehicle tracking system, auto transaction matching system, data feedback system and other products to fully meet the needs of various entities in the automotive industry.

3.3 FSC Project Application Scenarios

In terms of application scenarios, FSC Project has different commercial value and application prices for different automotive industry participants price.

For automobile raw material manufacturers, auto parts manufacturers and vehicle manufacturers, the data feedback system can assist the upstream automobile manufacturers to better optimize their production lines, improve their parts composition and raw material matching scheme, so as to make better quality cars.

For service providers in the automotive aftermarket such as 4S stores, FSC Project can provide real-time data query, evaluation reports and automobile tracking services within the scope of authorization. For auto finance service providers, FSC Project can provide real-time data query, auto valuation report, auto tracking and other services within the scope of authorization to ensure the corresponding rights and interests of auto finance service providers.

For car owners, FSC Project can provide a full range of services, including real-time data query, dynamic valuation, car transaction, leasing, mortgage, insurance subscription plan and so on.

For auto trading, FSC Project will provide global transaction matchmaking and post-trading services, and improve the second-hand car trading services in the industrial chain.

Finally, FSC Project will devote itself to the comprehensive service provider of the whole automotive industry chain, providing a full range of comprehensive industrial services such as transaction matching, financial services and data feedback.



4.1 Technical Implementation Framework

FSC Project The system is constructed according to the hierarchical architecture (HierarchicalArchitecture), FSC Project system is divided into four layers, top down:

1. Business layer (BusinessLayer);
2. Exchange layer (ExchangeLayer);
3. Digital currency layer (CryptoCurrencyLayer);
4. Blockchain Group (BlockChainCluster).

FSC Project The system has made systematic innovation in consensus formation, fraud prevention, privacy protection, user incentive and other aspects, and designed and realized four important mechanisms:

1. Improved consensus mechanism, VDPOS. That is, the dynamic adjustment of the consensus mechanism (VariantDelegatedProof-of-Take, VDPOS);
2. Anti-fraud punishment mechanism AFPM (Anti-FraudPunishingMechanism
3. Privacy protection mechanism PPM (PrivacyPreservedMechanism
4. Digital asset incentive mechanism CCRM (CryptoCurrencyRewardingMechani).

4.2 Main Technical Characteristics Of The Four System Layers

● BlockChain Cluster

The existing blockchain technology solutions have some defects in the practical application process: when the amount of data expands rapidly, the length of blockchain grows too fast, and the time to reach consensus is delayed, which is easy to cause the decline of the overall performance of blockchain, which has become a pain point in Bitcoin transactions. FSC Project The system aims at the big data of the whole life cycle of the automobile, innovates and realizes the block chain group, that is, the main information is written into the blockchain group as a summary, that is, the main chain of the automobile transaction data, and other various types of data are written into the side chain of the blockchain group. The one-way non-quasi-encryption summary of the side chain is recorded in the main chain, so that the side chain information of the main chain cannot be tampered with once the consensus is reached, and the transaction efficiency is accelerated. FSC Project System in the main chain number only one, the side chain has support before data side chain, after data side chain, maintenance data side chain, insurance data side chain,

credit evidence side chain side chain, six important data side chain FSC Project system number can elastic extension, to support the future extension of different types of data stored in the public block chain, achieve the whole life cycle of car data open and transparent effect.

● Crypto Currency Layer

The digital asset layer realizes the management of FSC issuance, savings, transfer, trading, margin and other digital assets related to the business. In the FSC Project system, the digital asset FSC is the only certificate to realize all the transactions of the underlying blockchain group, and only the certified users who hold FSC can produce and consume the data of the whole life cycle of the car.

● Exchange layer

The exchange layer realizes the exchange between FSC and other digital assets, as well as fiat currencies, which is an important interface for the connection between real world assets and virtual world assets. The value of FSC flows in the exchange layer, and the exchange layer supports the investors holding FSC Project Coin to participate in the market, and provides perfect trading interfaces and analysis tools to realize the income in the exchange price fluctuations of FSC Project Coin.

● Business Layer

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4.3 Main Technical Characteristics Of Each System Mechanism

● Data Consensus Mechanism Of Blockchain Group

The original POW consensus does not apply to the consensus mechanism scenario of vehicle data because it wastes a lot of computing power. The Smart-Car system expands the emerging DPOS (Certificate of Authorization Mechanism) consensus mechanism into VDPOS (Dynamic Adjustment of Authorization Rights Certification Mechanism). VDPOS can solve the problem of DPOS with the fixed number of trusted agents and agent incentive according to the automotive data market scenario. VDPOS can adjust the number of trusted agents, form the trusted agent into and exit the normal system, the number of agents dynamic adjustment, VDPOS according to the history of the agent provides data, can develop hierarchical incentive class, encourage agents to provide high credible car data, data once stored in the block chain group, cannot be tampered with and revoked.

● Digital Asset Incentive Mechanism

Once the vehicle data is requested by the user, the user request will be recorded as a transaction in the blockchain transaction main chain. Under the VDPOS mechanism, the user must use FSC to complete the accounting transaction, and the vehicle data producer will obtain a certain proportion of digital assets provided by the user as remuneration according to the corresponding incentive mechanism. There is a benign positive feedback relationship between data value and value, that is, the greater the value of data, the greater the value of FSC supported by it, and this design can reach the Pareto optimal state.

● Anti-Fraud Punishment Mechanism

The consensus mechanism of the blockchain guarantees the non-modifiable characteristics of the data, and the authenticity of the content represented by the user in writing into the data should be guaranteed by the anti-fraud punishment mechanism. In fact, the anti-fraud punishment mechanism is a multi-party continuous game mechanism. The FSC Project system adopts the one-report-one-report (tik-for-tok) strategy. According to the continuous game theory, this strategy will encourage all the participants in the system to have enough punishment constraints and keep honest. The Project Foundation is the executive body of the anti-fraud punishment mechanism. The FSC awarded by the automobile data producer will be deducted by the foundation as the deposit, which will be returned to the automobile data producer within a certain period of time without the data consumer complaint; in the case of the complaint confirming fraud, the foundation will compensate the deposit in proportion to the fraudulent customer.

● Privacy Protection Mechanism

In order to protect the privacy of the car owners, the Project Foundation will protect the car data before entering the blockchain; when the data consumer requests to reach the car owners, the Project Foundation will provide a unified access pipeline for real users within the legal framework.

● Main Side Chain Load Balancing Mechanism

The transaction summary provided by the automobile data producer and consumer is recorded on the main chain, and the specific content record is recorded on multiple side chains. The one-way irreversible encryption algorithm ensures that the content of the side chain is consistent with the main chain summary. The main side chain load balancing mechanism accelerates the confirmation speed of the main chain transactions, and improves the robustness of the blockchain.

5.1 FSC Project Native Asset FSC

FSC is FSC Project blocks on the native of chain assets, is the entity car assets on the FSC Project block chain digital mapping value measurement, its value will be accompanied by the FSC Project block chain car data dimension and breadth, the improvement of the car evaluation system, the number of users, car data transparency, fairness, calibration accuracy, system and data cannot be modified recognized universality and improve. The value origin of FSC also lies in that it is the only recognized transaction value target in the FSC Project system platform, which can be used to exchange the services such as vehicle data query, vehicle transaction, vehicle evaluation and valuation provided by FSC Project.

5.2 FSC Digital Assets Use Plan

- **Entry Name:** FSC Project
- **Token Name:** FSC
- **Total Issuance Amount:** 1 Billion Pieces
- **Specific Allocation:**

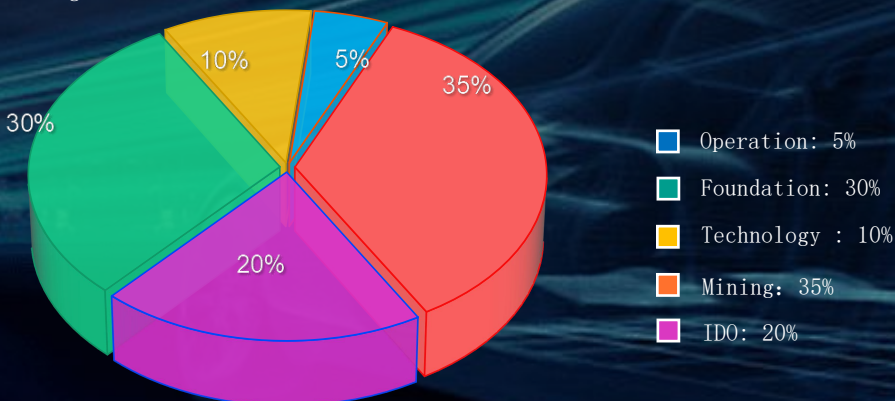
IDO: 20%, by the market subscription output, without lock warehouse, all released before the line.

Foundation: 30%, locked up for 6 months, and then release 10% every quarter until the release.

Technology: 10%, lock up for three years, and then release 1% quarterly until the release.

Operation: 5%, mainly used for project operation and daily vehicle data collection, reviewed by the foundation and released irregularly.

Mining: 35%, the car owner who uploads the receipt to the FSC Project chain, or data mining, will get an FSC reward.



5.3 Core Team

The core team of FSC Project has created an innovative ecosystem that combines advanced blockchain and artificial intelligence technologies by bringing together world-class technology experts, business strategists, and regulatory experts, aiming to provide users worldwide with a more efficient, secure, and intelligent service experience.



Dr. Michaela Johnson /CEO

Dr. Michaela Johnson is a respected leader in the global blockchain and artificial intelligence field, holding a PhD in computer science from Harvard University. Before joining FSC Project, she served as the Chief Technology Strategist in IBM Watson's AI department, successfully driving the implementation of multiple large-scale AI projects and accumulating rich experience in smart contracts and distributed computing.



Dr. Antonio Rodriguez /Chief Scientist

Dr. Antonio Rodriguez graduated from the University of Compton in Madrid, Spain, specializing in machine learning and deep learning algorithm research. Prior to joining FSC Project, he was a data scientist at the European Center for Nuclear Research (CERN). He has played a key role in multiple international scientific research projects, and his research results have significantly improved data processing efficiency and intelligent decision-making accuracy.



Sophie Leclercq /CTO

Sophie Leclercq has a profound understanding of the operational mechanisms of financial markets, thanks to her MBA degree from the Higher Business School in Paris and years of work experience in the investment banking department of JPMorgan Chase. After joining FSC Project, she was responsible for the company's global strategic planning and market expansion, effectively promoting the construction and development of the FSC token ecosystem, and successfully building a comprehensive and compliant operating system.



Andreas Schmidt/CFO

Andreas Schmidt graduated from the Technical University of Munich, Germany, specializing in distributed systems and cryptography. He previously worked at the Ethereum Foundation and participated in the development of core technologies for Ethereum 2.0. After joining FSC Project, he led the team to overcome many technical challenges and built an efficient, secure, and easy-to-use blockchain underlying architecture, ensuring that FSC Project can achieve high-performance concurrent processing and high scalability.

6.1 Description Of The Governance Mechanism

The FSC General Meeting, Autonomous Committee and Executive Committee have a three-tier governance structure, with the Technical Committee, Application Committee, Finance Committee, Legal and Risk Control Committee, and Market and Public Relations Committee. The specific responsibilities for each department are as follows:

● Technical Committee

Responsible for FSC Project technical management, specific work including open source code management, code development, code modification, code testing, code review, code review, code launch, vulnerability repair, etc.

● Application Committee

Responsible for the implementation of application scenarios after the launch of the domain chain, data verification of the chain, information disclosure of the chain assets, and traffic management of the chain assets, etc.

● Financial Committee

Responsible for the use and review of BTC for the whole project exchange, project development, daily operation, staffing expenses and planning arrangements, etc.

● Legal Affairs And Risk Control Committee

Responsible for the registration of domestic and foreign companies, reviewing all kinds of agreements, and giving professional opinions on legal affairs.

● Market And Public Relations Committee

The Market and Public Relations Committee mainly serves the blockchain community, and is responsible for technology promotion, product promotion, business cooperation and external publicity, etc.

6.2 Disclosure Obligation

6.2.1 Periodic Information Disclosure

Prepare and disclose annual reports within three months from the date of each fiscal year, and disclose quarterly reports within two months after the end of each quarter. The report includes but is not limited to FSC Project's technology development milestones and progress, application development milestones and progress, digital asset management, team performance, etc.

6.2.2 Temporary Information Disclosure

FSC Project The Foundation shall timely report on the major cooperation matters of the FSC Project project, the change of the core team members, and the litigation involving the FSC Project, etc.

6.3 Legal Affairs Arrangements

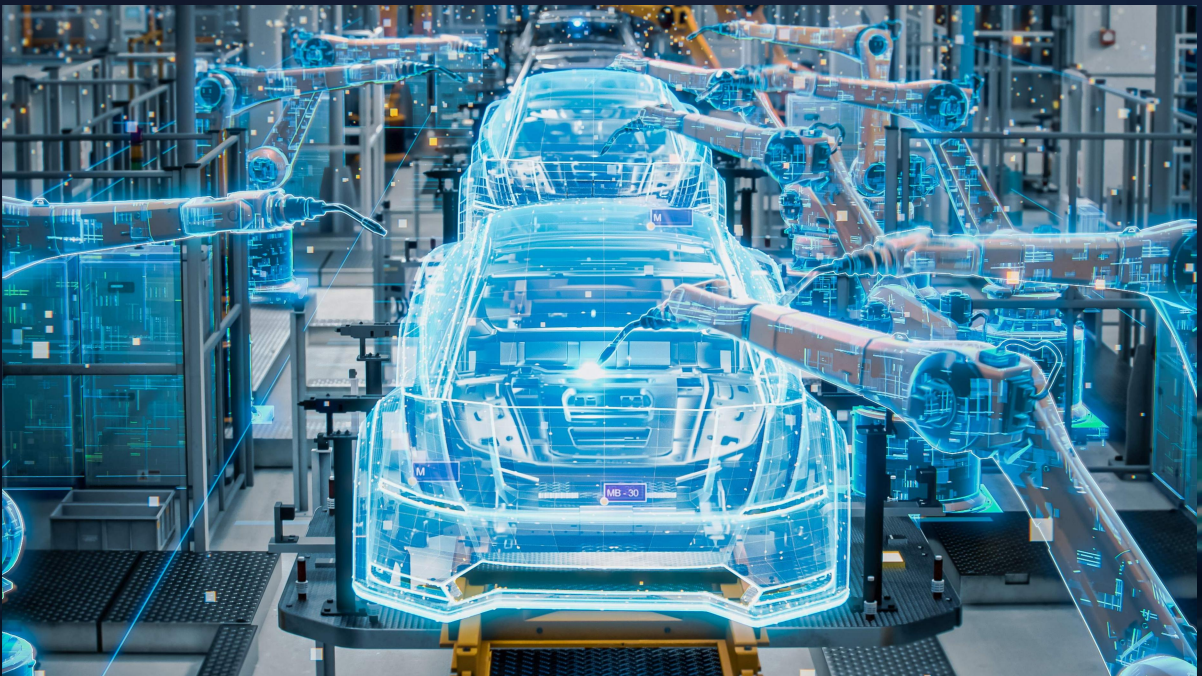
6.3.1 Legal Affairs

FSC Project If a foundation is established overseas, any need to seek legal intention should be confirmed through a local lawyer.

6.3.2 Disclaimer Clause

The FSC donor should understand that within the law, the FSC Project does not make any warranty, express or implied, and that the FSC is given to the donor "as is".

In addition, donors should be aware that FSC Project will not return the donor in any case.



This white paper is the entrepreneurial idea and business idea proposed by the FSC Project team in view of the existing improvement opportunities in the current automobile market. This white paper is only aimed at the introduction of the business idea and entrepreneurial blueprint, and does not constitute any form of guarantee, commitment or binding legal document on the rights and obligations of donors and the company for FSC exchange.

Donors of FSC exchange must read this white paper carefully, have a comprehensive understanding of the risk-return ratio of participating in FSC Project projects, and make careful decisions to participate in FSC exchange or donation when considering their own risk tolerance.

FSC Project The parties involved in the project must identify the risks that the project may face. FSC Project The team lists the risk warning as the following categories:

● Risk Of FSC Price Fluctuation

When FSC enters the market transaction, the price may rise or fall, and the market price fluctuation may cause losses, or even a very large loss.

● Regulation And Policy Risk

Block chain technology as a new Internet technology, project derived digital assets and natural trading value, the current regulatory policy on the direction of such project direction, guidance policy, law and so on various aspects are not clear, regulatory policy changes at any time to the project itself or the transaction price of digital assets.

● Security And Network Stability Risks Of Digital Assets

Blockchain technology, as an emerging Internet technology, there have been many news of digital currency loss and theft. Therefore, investors involved in the FSC project must make it clear that the donated digital currency and the digital assets of the project have the risk of being lost, stolen or hacked, which may lead to the loss of the project and customers.

● Risk Of Project Research And Development Failure

As a new scientific and technological innovation project, the research and development of the project is still in the process of construction and research and development without previous development or similar applications, and the research and development of the project products may not reach the expected progress.

● Tax Risks

The tax collection and administration laws and regulations in the digital currency field in which the project is located may change due to the adjustment of relevant national tax policies, and the benefits of the project participants may also be affected by the adjustment of relevant tax policies.

● Project Operation Risk

Project operation and the operation of the company have all kinds of risks, as a start-up project and companies, risk is more likely to concentrated exposure, including but not limited to technology research and development failure, serious brain drain, financial loss risk, business model risk of theft, data loss risk and other kinds of risks. The project participants shall be fully aware of the risks associated with the Company's operations.

● Force Majeure Risk

The operation, research and development and other business activities of the project will be subject to uncontrollable and unpredictable factors IMPACT These factors include but are not limited to force majeure such as earthquake, flood, fire or computer system, communication system, power system and network system failure, etc. These sudden force majeure events will have an inestimable impact on the operation and development of FSC Project project.

● Risk Of Digital Currency Market And Economic Cycle

The economic operation and the development of things are cyclical characteristics. The global macroeconomic operation, revolutionary events and cyclical fluctuations of digital currency will affect the project R & D operation and the price of digital assets.

In addition, there are some unknown risks that may exist, and project participants are requested to consider carefully before exchanging and donation. Project participants should understand that the FSC Project project will not refund the coins under any circumstances. As the FSC Project team, we will reasonably use our digital assets, abide by our duties, fulfill the obligations of integrity and diligence, and conduct product development, business development and community maintenance.

In addition, project participants should note that:

FSC, which only represents the rights in the vehicle data and report queries in the FSC Project, and has certain trading functions in the digital asset exchange. Otherwise, FSC does not contain any right, use, purpose, feature, function, or feature. Although FSCs may be tradable, they are not currencies, securities, commodities, currency swaps, or any other type of financial instrument.

This project business ideas, innovation mode, technical means, application scenarios and create business model are developed by Smart-Car team, this white paper is only for potential participants to provide decision basis, not for other commercial purposes, consult the project participants need to keep trade secrets, if there are trade secrets, FSC Project team will reserve the corresponding legal prosecution rights.