SOMDEJCOIN (SDC)

WHITE PAPER

SOMDEJ (SDC)

The World,S Decentralized Digital Charity Coin

https://www.somdejcoin.com

ABSTRACT

The combination of blockchain technology and cryptography has opened endless opportunities and use cases for businesses in the digital age. The tokenization of asset classes, removal of intermediaries, decentralization, provision of liquidity to otherwise illiquid assets, immutability, traceability, and open-source transparency are some of the core aspects that blockchain and Decentralized Finance (DeFi) can offer. SOMDEJ (SDC) is a DeFi Token created from the blockchain as a digital coin to collect. The main objective of SDC is for charity, with 3% from transaction will be used for social assistance and uphold Buddhism. Thais and others all around the world will have access to Somdejcoin, which has a finite supply of 66,186,727 SDC. The main value of SDC will be according to Thai and Asian history and long-standing culture.

Keywords: Somdejcoin, Decentralized Digital Coin, Finance Smart Chain

1. Introduction

Somdejcoin (SDC) is a DeFi Token developed with the use of blockchain technology. It is said to be the world's first digital amulet coin for charitable purposes. The coin's objective is to promote philanthropy, social assistance, and upholding Buddhism. With the combination of blockchain technology and encryption, Somdejcoin (SDC) has opened up a world of possibilities for contributing to society in the digital era. Turning assets into tokens, eliminating the intermediary, adding liquidity to non-liquid assets, capturing data that cannot be changed, and transparent auditing are all elements of blockchain technology and decentralized financial systems (Decentralized Finance). Only 66,186,727 SDC coins were produced, which is equivalent to Thailand's population in 2020. (National Statistical Office, 2020). The Coin is currently accepted for trading on two international exchanges, Pancakeswap and Hotbit (which two exchanges registered in Estonia and Hong Kong). The development team hopes to offer digital Somdej Coins to the Thai market, giving Thai and international holders the opportunity to gather digital coins for charity, social help, and the perpetuation of religion.

2. Objectives

The developers sought to provide Thais and the rest of the world access to the world's first SDC, representing Thai and Asian culture, which is a coin with the main intent for philanthropy, social assistance, and uphold Buddhism. It also aspires to develop a new (Decentralized charity ecosystem) that is transparent and up-to-date with changes. Moreover, to develop a model for Thailand and adjacent nations to inspire citizens to be more aware of social benefits.

3. Coin Utilization

Utility: coin utilization can be used to purchase flowers, incense, candles, offerings, and amulets at the temple in Thailand.
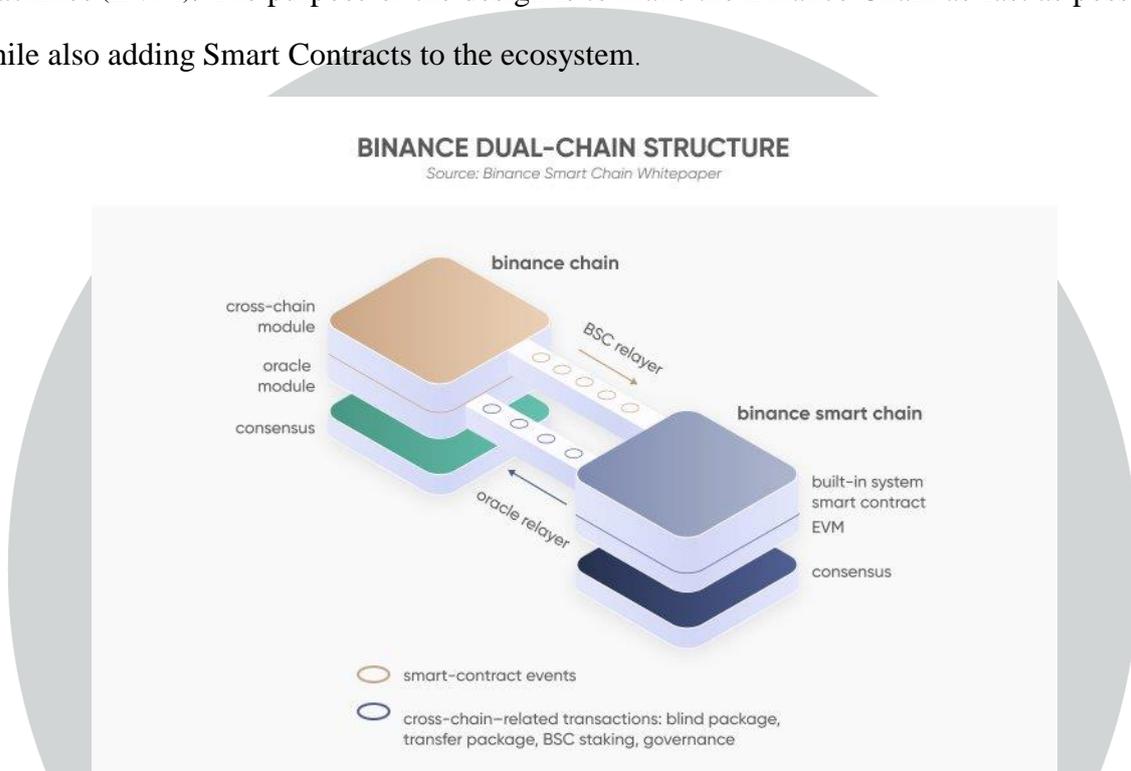
Charity: the system of Digital Somdej Coin will deduct a **fee of 3 %** every time the exchange is traded. This sum will be utilized for charitable purposes, social aid, and the promotion of Buddhism which Wat Pa Mahayan, Muang District, Trang Province will be the main representative in the said operation (It also includes other temples or foundations participating in the project throughout Thailand) Additionally, an additional **1 % fee** will be deducted to increase the coin collection for all coin holders.

Donation: SDC coins can be donated to participating temple and foundations across Thailand by a coin collector.

Remarks: Due to the exchange of coins or to move a purse, a 3% fee will be charged on every transaction. Such costs may reduce the volume of SDC exchanges in the future which this reduction may not be fully utilized to the charity. Thus, to establish a sustainable charity system, management team will distribute 1% into the ecosystem to offset that amount of cost.

4. Coin Construction

SDC is developed with blockchain technology from Binance Smart Chain (BSC), a blockchain that works in tandem with conventional Binance Chain as shown in figure 1. BSC, unlike Binance Chain, supports Smart Contracts and is compatible with Ethereum Virtual Machines (EVM). The purpose of the design is to make the Binance Chain as fast as possible while also adding Smart Contracts to the ecosystem.

Figure 1 Binance dual-chain structure

5. International Recognitions and Acceptances

Currently, the digital token is accepted on two major worldwide exchanges: i)**Pancakeswap,** which is an Automated Market Maker (AMM) exchange that functions as a centralized exchange or Decentralized Exchanges (DEX), and ii) **Hotbit,** one of the world's largest cryptocurrency exchanges. Both exchanges are ranked in the top 100 in the world in 2021. (Coingecko, 2564)

6. Aggregate Volume

Somdejcoin has been minted in a globally limited number of only 66,186,727 coins, with this amount corresponding to the 2020 population of Thailand (National Statistical Office, 2020). The coin developer intends to provide opportunities for Thai people to contribute more to society together with upholding Buddhism. Developer team also provides collectors to have access to at least *__1 digital coin per person__* as a souvenir and bequest for their future generations.

7. Distribution and Allocation Policy

A. Distribution policy

Interested Thai citizens can contact to receive SDC at participating temples and foundations throughout Thailand for free. The procedure for distributing coins is as follows:

1. Apply for a Metamask or Trust Wallet account.
2. Submit a request to claim the SDC with the coordinator of Wat Pa Maha Yan or the participating temples throughout Thailand (See details from the website https://www.somdejcoin.com)
3. Identity verification
4. Waiting for approval
5. Coins to be sent to your registered crypto wallet

(Operating time Monday-Friday: 13.00 - 16.00 o'clock)

__Note__: If the distribution does not sell out within the time frame provided, the remaining coins will be allocated according to the coin distribution policy outlined below. Note that this quantity has no impact on the price of coins on the exchange, and coins can be traded as usual on the exchange board.

B. Allocation Policy:

The management team or academic advisory board is in charge of overseeing the management of the coin exchange and all technical issues.

A management team or academic advisory panel selected by the coin stakeholders will determine the policy for the use of coins or benefits arising from the exchange of digital coins at a rate of 3% for charity, social assistance, and upholding the religion.

In addition, the management team or the academic advisory committee will determine the distribution period for the coins, eligibility of participating temples and the foundations to earn coins, and verify the integrity of any temple or foundation that benefits. All executions must aim to **maximize societal benefit while adhering to the principles of honesty, transparency, and accountability**.

The proportion of distribution of coins that are not fully distributed will be as shown in the following table.

Table 1 proportion of distribution

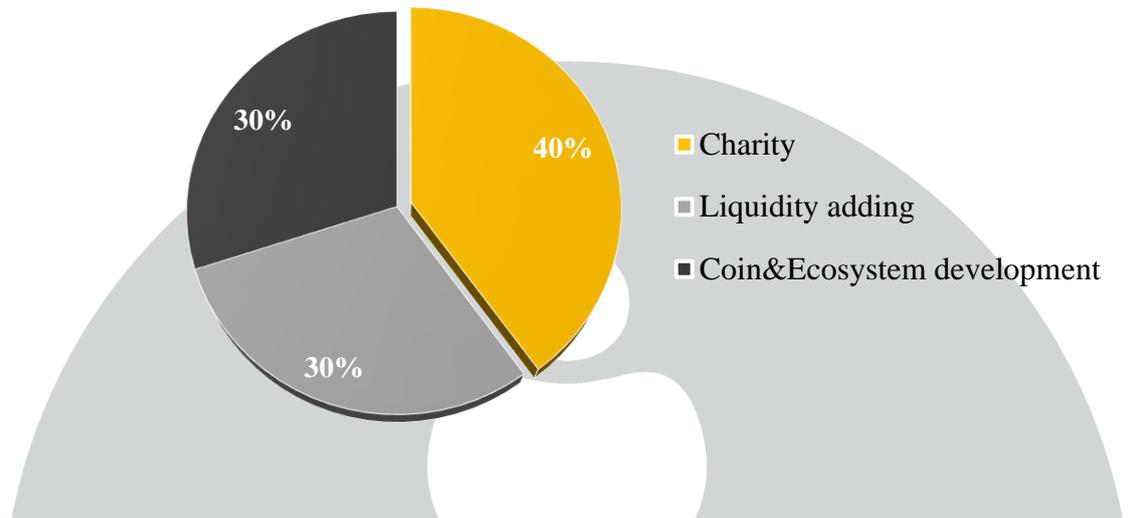| No.	Activity	Proportion (%)
1	Charity activities of participating temples and foundations	40
2	Increase coin liquidity	30
3	Coin and ecosystem development	30
	Total	**100**

Note:

To increase transparency in the management of the benefits of coins transferred to any temple or foundation. The management and advisory administrators still do not consider such benefits as religious properties of the temple under the Sangha Act, 1962.

Thus, when an SDC token or SDC token benefit is transferred to any temple or foundation, i) withdrawal authority ii) private key holding iii) SDC trading Decision, iv) any decision related to the using the benefits from the received SDC coin must be under the consensus of representatives from 4 parties, consisting of 1) the coin management team as the project responsible person, 2) the academic advisory committee, 3) Pa Mahayan Temple, Muang District, Trang Province as the ultimate beneficiary and responsible for the use of the coin for

the purposes notified to the National Bureau of Buddhism, and 4) the temple or foundation that has received the medal as a beneficiary.

DISTRIBUTION OF THE SDC COIN

Figure 2 Distribution of the SDC coins

Check Contract Charity No.

https://bscscan.com/token/0xae4ca3272792d8499575aefacdc299f0cbdc9270?a=0xd543d68059b188d7a

3b3421ac4357c0bf84d009d

8. Development Roadmap

The development team and academic advisors are dedicated to making the digital coin the first amulet coin for charity in the world. The major goal is to provide a platform for coin holders to donate to charity, provide social aid, and maintain religion. The development of the SDC was made through cooperation from various agencies in Thailand. The development team and technical advisory team have continual direction of coin development from minting to international recognition. The direction of coin development is detailed in Table 2.

Table 2 Direction Roadmap

Period	Tasks	Achievement
2020-2021	Develop digital coins (SOMDEJCOIN: SDC) and make coins to be recognized internationally	66,186,727 coins were successfully developed through the Binance Smart Chain (BSC) system, and the coin was successfully established on the international exchanges.
2021-2022	Facilitate coin exchange and coin utilization in Thailand	In the process of preparing the infrastructure to support the use of coins for temples and foundations participating in the project throughout Thailand
2022-2027	pushing the coin to be more internationally accepted	In addition to being accepted, coins were successfully exchanged through Pancakeswap and Hotbit, the development team aims to bring Somdejcoin into more worldwide exchanges in the future. Enable coin holders all over the world, as well as the transfer of coins for charitable purposes, as more trading or transferring will result in greater donations to Thailand's society and foundations.

9. Coin Verification

Official coin name:	**SOMDEJ**
Abbreviation:	**SDC**
Contact No.:	**0xae4ca3272792d8499575aefacdc299f0cbdc9270**
Check Contract No.	https://bscscan.com/token/0xae4ca3272792d8499575aefacdc299f0cbdc9270#writeContract

Remark: The official coin will only have the contract numbers listed in a mentioned site; anything other is considered a forgery (Somdejcoin, 2564). Official website can be found at www.somdejcoin.com
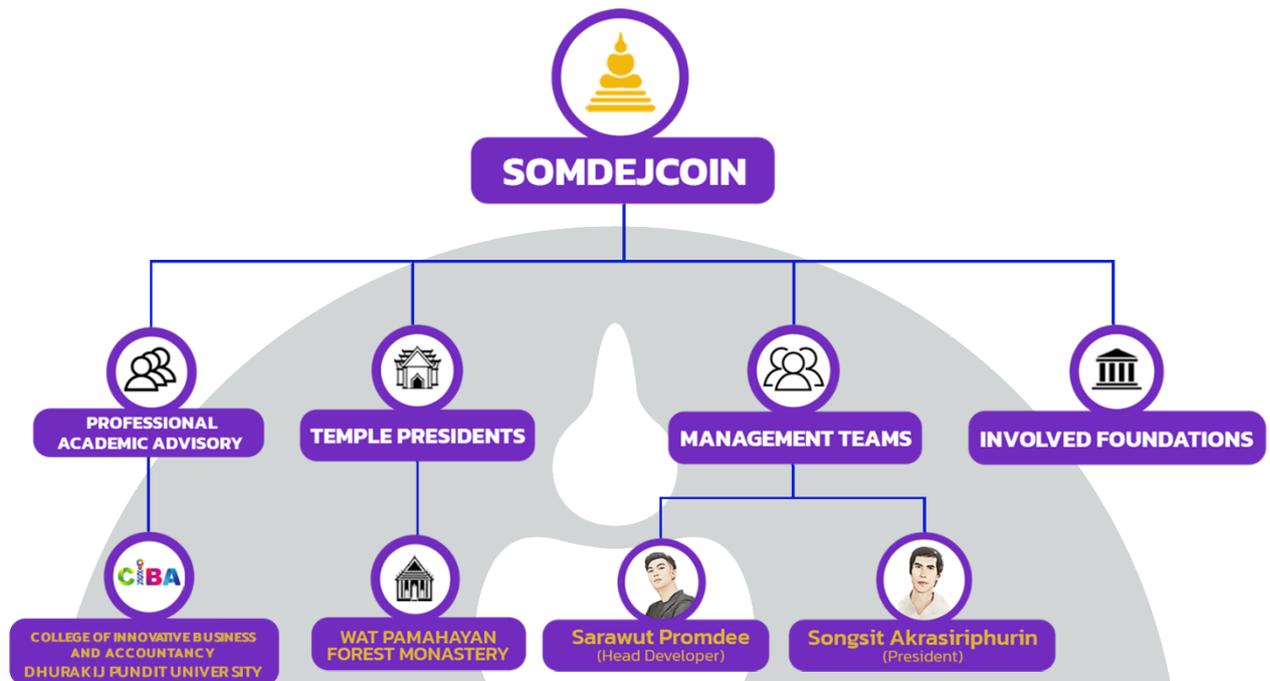
10. Limitation and Challenges

Entry into the global crypto coin exchange may be subject to a variety of laws and regulations, and the exchange's administration may choose which coins to list. The development team will do everything possible to meet the defined objectives. The worth of a coin is determined by its face value, variations in market circumstances, as well as other unpredictable variables. Collectors should exchange with cautions.

11. Disclaimer

This whitepaper is only written to provide necessary details about SOMDEJCOIN (SDC), and therefore should not be used as a reference.

12. Management Team and Advisory Team

13. Contract

Wat Pa Mahayan as the most beneficiary and responsible person for using the coin for the purposes stated to the National Bureau of Buddhism

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Management team as responsible for the project

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https://bscscan.com/token/0xae4ca3272792d8499575aefacdc299f0cbdc9270#writeCo

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