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*voice street*

Building the World's Largest Platform of  
Music IP Derivative NFT

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# 1. Traditional Digital Music Industry Developments and Opportunities

## 1.1 Traditional Market Conditions

According to the *Global Music Industry Report 2020* released by the International Federation of Phonographic Industry (IFPI), the market size of the global music industry reached US\$20.2 billion in 2019, an increase of 8.0% over last year. It is the fifth consecutive year of growth since 1997, and the growth rate remains high. In terms of share structure, the growth of streaming media revenue is highlighted by the fact that the share of revenue contribution exceeded 50% for the first time in 2019. It is expected that streaming media-based digital music will continue to be an important pillar of the music industry in the future, inspiring greater vitality in the music industry.

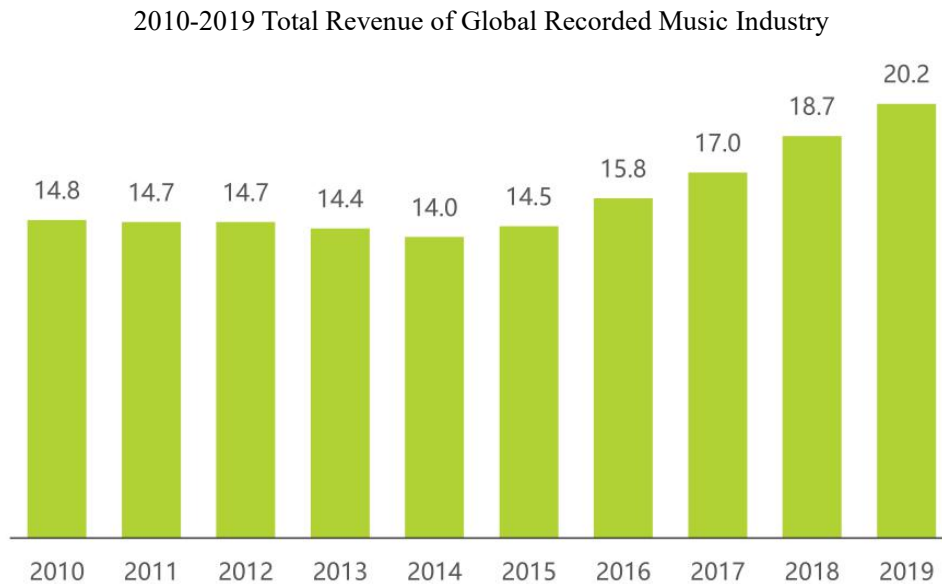


Figure 1.1 Total Revenue of Global Recorded Music Industry (in billions of dollars)

As the global music market revived, the Chinese music market was ranked among the world’s top 10 for the first time in 2017, climbing to the seventh position in 2018, achieving rapid growth in a short period of time. It maintains its high position in 2019, ranking just behind South Korea, where pop music is prevalent. The market size of digital revenue in China’s music industry reached RMB75.34 billion in 2019. Digital music, online karaoke, live music, and other diversified forms continue to accelerate the overall commercialization process, which is expected to form a 100-billion-RMB market in the future.

## 1.2 Current Situation and Pain Spots of the Industry

Digital music platforms continue to exert efforts in terms of quality music copyrights, driving payment-generating revenue by strengthening the fan economy; on the other hand, they actively explore cross-border cooperation in the form of long audio and other content. In the future, it is expected to explore new marketing techniques in terms of

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IP crossover co-branding, new song cooperation promotion and other aspects, hence great growth potential.

In the digital era, more and more online distribution channels, Internet users, diversified and mature technologies grant musicians access to a convenient and efficient music creation and distribution environment. The digital music industry is currently developing in various directions, such as copyright legitimization, content diversification and socialization of fans, gradually showing a comprehensive and interactive intermingling development model. However, at the same time, copyright infringement, fan-based giants, standardization and uneven distribution of resources have become the pain spots that restrict the development of the digital music industry:

(1) In the digital music era, the monopoly of copyrighted content by the fan-based giant platforms is in an absolutely dominant position, and the streaming media platforms are the core of the distribution of copyright interests. The industry pattern gives the streaming media platforms superb bargaining power. While the copyright holders, such as the agencies and the Music Copyright Society, and other music industry organizations are relatively fragmented and in a relatively weak position in the digital music industry chain, making it impossible to guarantee the interests of creators and consumers.

(2) In the reproduction of digital music, the low cost of material, machines and site, and the simple requirement for related knowledge, all make infringement in digital music more common. At the same time, unlike traditional music, which can rely solely on tangible objects such as records and tapes as the basis for defining the extent of rights and the amount to be compensated for infringement, it is difficult to account for the actual number of plays and downloads required to be calculated for the defense of digital music rights. As a result, it is difficult to defend digital music rights.

(3) The independent musicians find it hard to profit from their music. The copyright issues and the construction of a musician sharing system need to be resolved and improved, which also affects the amount of original music works produced by musicians, thus hindering the dissemination of their works. There are also problems like inconsistent copyright legal systems in the international transaction chain, high costs in the payment chain and a high trust cost for copyright holders' authorized personnel.

(4) Traditional streaming media platforms have little awareness of digital music copyright development and little experience for evaluating the economic value of digital music IP. The connection between consumers, creators and IP operators is weak and the interests are asymmetrical, which results in a large number of digital music derivative IP products being developed in a high-risk situation, while the needs and interests of the consumers cannot be effectively met.



### 1.3 Vision of Voice Street

Voice Street is the world's first NFT trading platform for music elements. We hope to provide digital music creators, musicians, artists and singers with a platform that integrates music creation, distribution and NFT trading. By creating a digital music NFT distribution platform, through the decentralized right validation approach, the assets of the created digital music works will be put on the chain; the active critics, traders, music distributors and IP operating companies on the platform will discover the outstanding works of the community and break the fan-based monopoly of the centralized giant streaming platforms; finally, the efficient, fast and low-cost creation, storage, distribution, trading and IP derivatives will be made possible.

In Voice Street, music creators can issue NFTs of their music works. Fans can support their favorite creators by purchasing NFT products from music creators. NFT holders can not only share the revenue generated from subsequent music works in the form of staking, which realizes the sharing economy between creators and fans, but also participate in DAO community governance by holding NFTs. In addition, they can enjoy the privilege of participating in immersive virtual concerts and receiving rare mystery box airdrops in the future. Voice Street aims to create more reciprocal interactions between IPs, music creators, artists, and their fan supporters through the governance of DAO.

Unlike traditional centralized giant platforms that focus on fan-based stars, Voice Street focuses on supporting creative independent musicians and new music talents, helping them integrate online communities, offline performances and personal branding to achieve fan-based realization, value growth and content innovation. These efforts will achieve a win-win pan-entertainment digital music ecology.

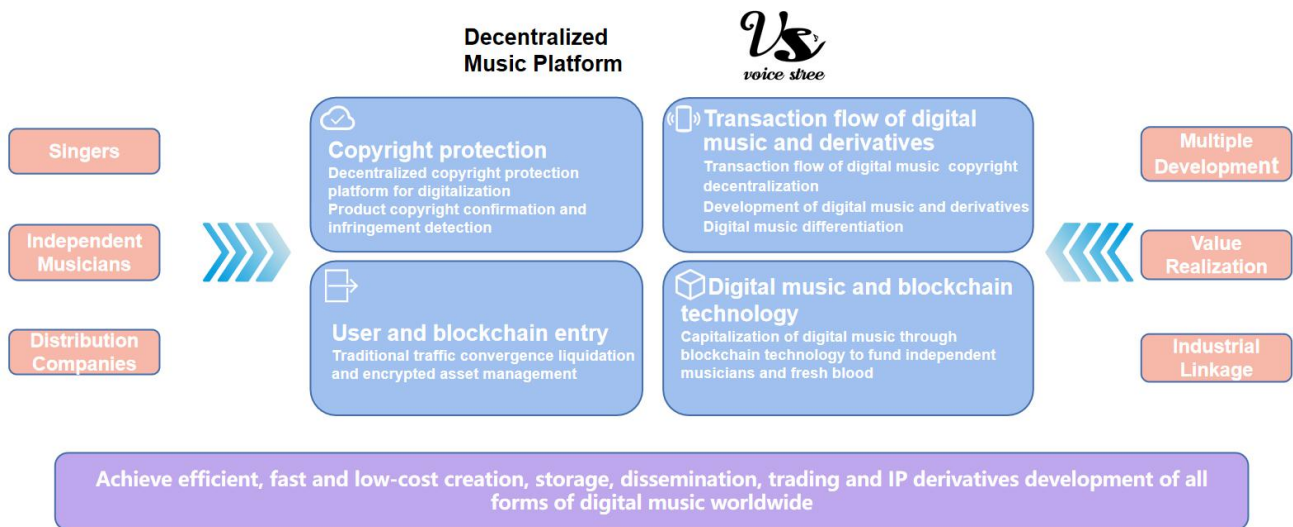


Figure 1.2 Voice Street decentralized platform for music elements

## 2 Solutions

### 2.1 Voice Street Solutions

Through Voice Street, we hope to provide musicians and digital music consumers with a fair and open digital music platform with transparent data, transparent rules, no copyright theft, no monopoly by distribution giants and no maliciously induced consumption. We aim to achieve a content-and-benefit ecology of and for the creators, platforms, consumers, and investors, build a fairer and more reasonable profit-sharing mechanism. Also, we strive to reduce the cost of front-end content creation and share the benefits of the platform, eventually achieving a balance of interests among all parties in the ecosystem and the establishment of a shared and co-managed platform.

At the same time, we hope that Voice Street, through the digital asset economy model carried by the blockchain, uses digital music IP content as the core digital asset to help musicians to capitalize the digital music they have produced. So, it will make it possible for them to continuously earn revenue in the process of using, managing, and circulating their works, and provide a convenient and decentralized music distribution channel. We will help consumers transform their time and energy investment on data and consumption of digital music works into assets that can be safely stored and circulated, giving them the right to manage and commercialize the music works. By connecting music content producers and consumers through the Voice Street platform with blockchain technology, we maximize the asset effect and achieve a balanced return, allowing the digital music world to capitalize content, and allowing content producers to establish a consistent value system with content consumers.

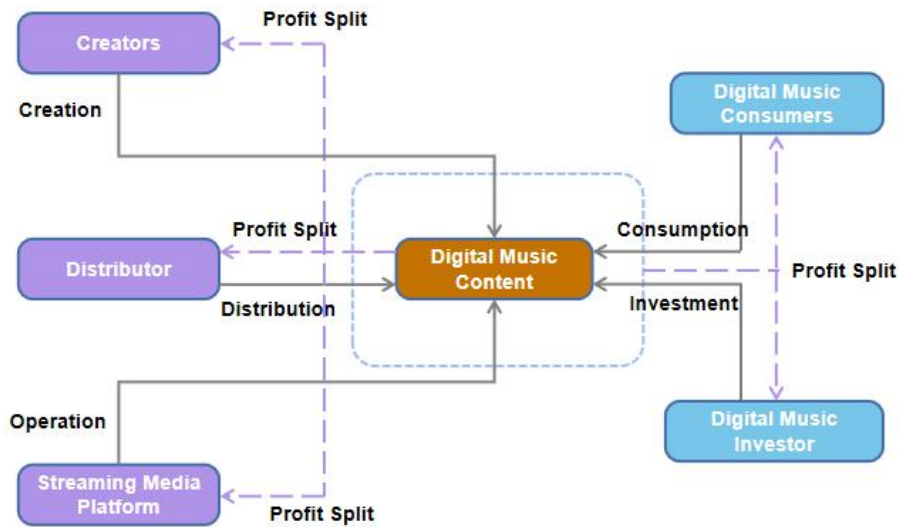


Figure 2.1 Digital music content as the core co-creation mechanism

Voice Street focuses on solving various common problems in digital music creation, storage, distribution, trading and IP derivatives development and fan operation, including solutions to blockchain right validation, smart contract sets for copyright trading, digital content storage and fan economy, etc. The technical structure follows a hierarchical, modular design philosophy that emphasizes the expandability, interactivity, performance, and security of the framework. As shown in Figure 2.2, the Voice Street eco-technology structure is a collection of underlying blockchain modules and their associated peripheral eco-components, based on a structured design of a user layer, a Voice Street service layer, a blockchain core layer, a base component layer and a common service layer.

Voice Street’s establishment of a digital content distribution protocol is followed by a technical approach of decentralized rights validation on the chain. Once the digital content is right-validated on the chain, Voice Street will identify the asset with an NFT (Non-Fungible Token). With digital music on the blockchain, Voice Street increases the depth and breadth of using original content and amplifies the value of digital music use through a series of technical means such as community unified ID, AI big data copyright protection and offline digital copyright carrier channels. Furthermore, Voice Street will provide a mechanism for identifying the value of content, encouraging the Voice Street community to actively explore the value of their work. Great work and the discovery of great work will be rewarded with Voice Street tokens by the system. Through smart contracts, the distribution ratio of copyright revenue is fixed at the product release stage, ensuring that early creators and copyright owners receive long-term interest distribution in the subsequent IP commercial realization process; motivating creators and early participants to create and explore more valuable original digital music works; and also providing valuable data reference and fan-based channels for subsequent IP commercialization.

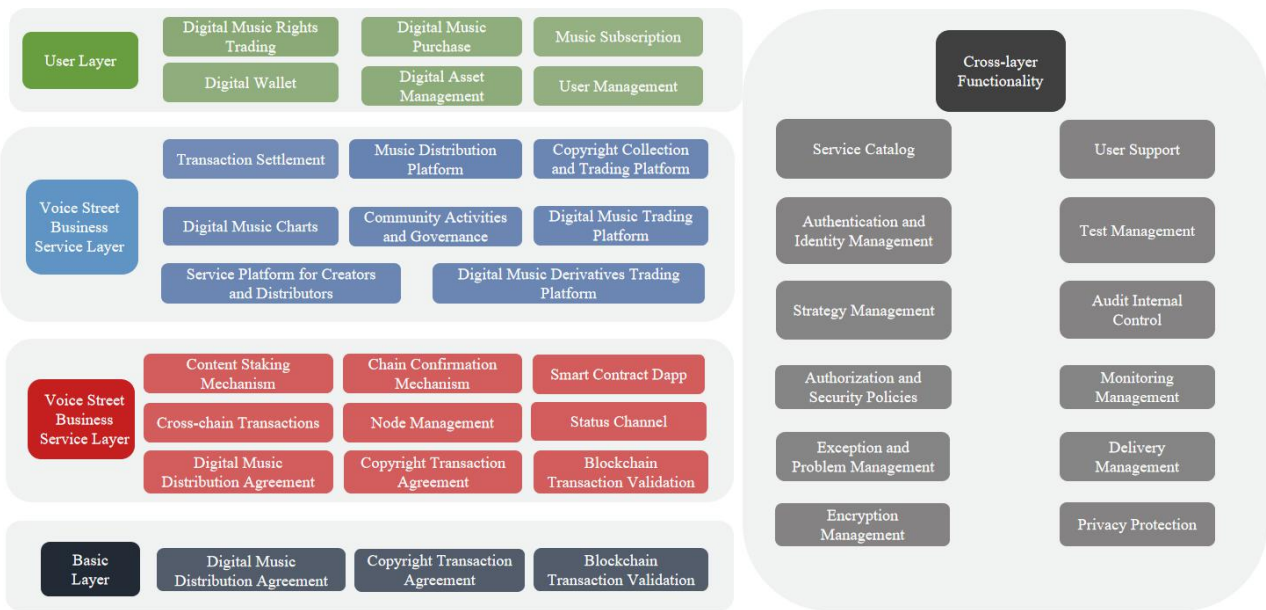


Figure 2.2 Description of the Voice Street ecosystem

### User Layer

The user layer is the access point for end users. Users access Voice Street blockchain services through the user layer. From a technical point of view, Voice Street end-user service features decentralized application of DApp service, including user management, digital wallet, digital music settlement, digital asset management, music subscription, digital music trading, auction and other functions.

### Voice Street’s Business Service Layer

Voice Street’s business service layer implements all the core business logic of Voice Street’s decentralized digital music community. From a technical perspective, Voice Street’s decentralized application of DApp provides services for this layer. Voice Street’s business service layer includes transaction settlement, creator-distributor service platform, music distribution sharing platform, copyright licensing and trading system, derivatives trading platform, leaderboards, community activities and governance, and digital music trading.

### Blockchain Core Layer

Blockchain core layer, i.e. Voice Street blockchain bottom layer, is equipped with features such as NFT Staking mechanism, on-chain right validation mechanism, ledger management, multi-asset management, asset transaction management, smart contract, digital content publishing protocol, copyright transaction protocol, blockchain core privacy protection, cross-chain interaction, off-chain rapid transaction processing, parallel bookkeeping and other features and functions.

### Foundation Component Layer

It mainly provides distributed foundation components for blockchain core layer, including distributed database, distributed storage, and distributed network. Among them, database and storage services support pluggability, which provides community participants with more choices and wider business support capabilities.





## 2.2 THREE development stages of Voice Street

Before the advent of Voice Street, the application of blockchain technology to digital music was more likely to use digital assets in the blockchain system as a settlement vehicle for payments in digital music. This phase was typified by the ERC20 fungible asset standard of the Ethereum system. This standard is well known in today's blockchain projects. Many projects' fungible assets will be based on the ERC20 standard of the Ethernet network. Digital assets issued based on the ERC20 protocol are easy to exchange and compatible, and can perform their proper functions on DApps, where the holders of the assets have full control over the assets and can track their circulation to any address, in any quantity, and these assets can be used in different projects and platforms. The circulation path of fungible assets can be queried in the blockchain browser. Digital assets at this stage are fungible and can only express credit and token values, and be used for settlement of digital music results.

### Stage 1: Digital Music Payment Settlement and Distribution Resource Exchange

In real life, there are still things that are irreplaceable (any person, thing, or object with unique attributes, such as an artifact). These things can also be replaced by digital assets, but their values cannot be measured by Fungible Token. Therefore, in the Ethereum Improvement Project (EIP), or rather code-named Item 721 (ERC: Non-fungible Token Standard #721), a new "non- fungible " digital asset standard is proposed. Non- fungible digital assets can be used in any distribution platform, but their value depends on the uniqueness and scarcity associated with each asset, such as digital music rights, derivative IP development, etc. In this stage, whether it is a demo, a formal work, or a customized IP derivative in digital music, its value can be expressed by non- fungible digital assets, and all asset circulation behaviors in a broad sense of digital music (including but not limited to digital music demo streaming, digital music copyright asset circulation, digital music distribution and other scenarios) are ultimately settled in the form of digital assets (fungible or non-fungible), and some specific digital music content can even be issued and

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circulated as a digital asset on its own.

Because the content in digital music has a unified standard value carrier, all digital music content docked with the blockchain system has a basic value system that can be circulated, the digital music docked with the chain has cross-platform circulation ability, and for consumers and investors, the migration from one group of digital music assets to another group of digital music assets can be completed through fungible and non-fungible digital assets. In this stage, Voice Street puts digital music works (demos, samples, vocals) as non-fungible unique identifiers on the blockchain by launching Voice Street NFT trading platform on Ethereum and Binance Smart Chain (BSC), and Polygon which supports cross-chain function. In this stage, the production and circulation path of demos, samples and vocals are transparent, but the rules of digital music distribution operation are executed outside the chain, and the production logic of demos, samples and vocals is still in the dark box, which needs a flexible solution.

### Stage 2: On-chain Operation of Key Rules

In this stage, the basic settings and key rules required for digital music on the chain including digital music release protocols and digital music copyright trading protocols will be written into the blockchain in the form of contracts or in the form that can be easily disclosed for the whole network to witness, ensuring the fairness and openness of digital music rules and output logic. For example, the ownership ratio of each work after release, the rules and fees during the circulation period, the digital music distribution requirements, the rules of digital music copyright trading, and other digital music numerical logic will be written into the chain to achieve open, transparent, and non-tamperable rules, ensure the fairness of digital music and enhance user experience and the confidence of creators, consumers, and investors. This feature effectively relieves the creators of concerns about piracy and plagiarism of in-site digital music, and relieves the investors and the consumers of concerns about fraudulent purchases of digital music assets, which can improve their confidence and attract more creators and consumers to participate in the platform, which is more conducive to the construction and development of the community.

Blockchain digital music in this phase already has more rules and data enforced on the chain, and user growth will lead to a dramatic increase in pressure on the chain network. In this stage, Voice Street will start the development of the main network. Until there is a new breakthrough, the technology in this stage will only be applicable to the establishment, release, transaction and circulation of a small number of demos, samples, vocals. Decentralization and performance are contradictory, and better performance as well as contract VMs are the main tasks in the next phase.

### Stage 3: On-chain Operation of Digital Music

On-chain operation of digital music is the final form of the industry, where the entire logic codes of digital music are executed in the chain environment, and the decentralized distributed network carries and stores data. In this scenario, digital music is the contract itself, and the operation of digital music needs an integrated operating environment that is credible, efficient and has minimal latency, and lightweight user nodes, to which there has been no decisive technical solution in the industry yet. Voice Street's solution is: 1. consumers have a lightweight full node environment; 2. the service stack runs in the blockchain environment; 3. the music player acts as one of the node infrastructures; 4. the joint development/debugging environment should be installed for the interactive interface of the chain network; 5. the digital music codes (contract) are executed by a secure virtual machine controlled by the music player, and the key numerical operations of the contract may be subject to a "reliable

execution environment” plan so as to be separated from contract body; 6. the key processes of the contract are witnessed by adjacent or related nodes as if by consumers and investors in a digital music work as a consensus.

## 2.3 Voice Street Innovations

### **When compared with traditional streaming digital music platforms:**

- Through the establishment of the blockchain token mechanism model, a fair and open digital music platform with transparent data, transparent rules, no copyright theft, no monopoly by distribution giants and no maliciously induced consumption, is provided for musicians and digital music consumers along with the establishment of digital music NFT Staking incentive mechanism. It encourages musicians, especially independent musicians, to create and discover outstanding works, break the monopoly of centralized fan-based platforms, and promote healthy development of the ecosystem.
- It provides a visualized contract editor for digital music creators, musicians, artists and singers. The editor simplifies the design from a user-friendly perspective and presents the common functions and methods of the contract to users in a graphical way. Even users who do not have the ability to write scripts can easily complete the contract editing as needed, complete the distribution of NFT works, capitalize their digital music production. It enables them to continuously gain revenue during the use, management, and circulation of their works, and provides a convenient and decentralized music distribution channel.
- Voice Street focuses on realizing the multiple development of music IP derivative value. Based on the advantages of its music NFT platform properties, it has developed the virtual IP Daffy Pandas and a number of GameFi games including Ark of Panda with Livehouse online concerts, DAO community, NFTized props, celebrity IP co-branding images, etc., it can solve the problems like insufficient channel for music IP realization and poor realization ability.
- It focuses on empowering creative independent musicians and new music talents to integrate online communities, offline performances, and personal branding to achieve fan-based realization, value growth, and content innovation, so that content discovery and commercial realization can form a virtuous cycle and achieve a win-win pan-entertainment digital music ecology.

### **When compared with traditional digital music rights trading platforms:**

- It develops a digital music registration center to realize decentralized right validation of digital music on the chain through blockchain technology and reduce the cost of their establishment on the chain. And it formulates the underlying foundation protocol of digital music. It constructs copyright trading mechanism and supports point-to-point over-the-counter copyright trading.
- As the first "Distributor" mechanism, through blockchain technology, it allows digital music copyrights to be freely combined, broadens the boundaries of digital music IP copyrights, and enables efficient, fast and low-cost creation, storage, distribution, trading and IP derivatives development of digital music.
- It develops an intelligent engine for copyright transactions through blockchain technology and AI big data technology to address the differences in copyright laws and payment instruments in various countries, reduce copyright transaction disputes, lower transaction costs and improve transaction efficiency.



### **3. Voice Street Product and Business Layer**

Voice Street business layer covers the important components of Voice Street ecology, including "Distributor", digital music asset circulation platform, copyright trading system, copyright protection system, visualized contract editor, leaderboard and music blockchain games, etc. It builds a closed-loop process from digital music content creation, storage, distribution, trading and IP derivatives development infringement. Voice Street strives to build the world's largest distributed digital music one-stop platform.

#### **3.1 Voice Street Music Elements NFT Trading Platform**

Voice Street is a distributed digital music platform that attracts content creators to share their works through decentralized technology and introduces a sharing incentive mechanism to continuously expand the digital music library through token incentives to build a rich and diverse digital music circulation trading platform. Voice Street will attract different types of creative unit platforms, bring online music and users through each application, activate platform traffic, and help creators in different fields to create and market joint content, so that creative content can be combined with each other and traffic can be directed to each other for mutual benefit. Voice Street, as a distributed digital music platform, can encourage the creation of content distribution and search through search engines and leaderboards, and establish a professional search portal to attract traffic for different DAPPs and facilitate users' queries and searches.

Unlike traditional digital music distribution trading platforms, apart from traditional pricing and purchase mode, Voice Street's decentralized digital asset circulation platform innovatively introduces auctions. On one hand, it improves the efficiency of both parties to complete the circulation. On the other hand, it enables the original single distribution company to change the unified pricing to the current hotspot-buffed and market auction pricing, which maximizes the benefits for creators and owners. Digital music derivatives are an important link for distribution companies and musicians to realize fast cash. The price of the same mug or clothes can be 3-8 times higher with the

support of well-known IP. The Voice Street product platform can be well protected by copyright through the IP protection and licensing system, while the derivatives market built based on it connects consumers, creators, and production distributors at the same time.

Consumers can transfer or purchase non-fungible assets such as digital assets and NFT music assets in the digital music circulation trading platform. In the whole circulation process, the platform will use smart contracts for automatic matchup in order to help users complete the circulation service more efficiently. The circulation platform will match digital music data running on multiple platforms. With the best compatibility and customizable features, distribution companies and independent musicians can flexibly design their own on-chain digital music storage structures and connect digital music data to the circulation platform. Users can easily check the prices of multiple digital music works in the circulation platform. It provides strong support for the circulation of digital music assets.

After authorizing login to the circulation platform, users can choose to submit their digital music assets to the circulation platform in the form of requests. Requests for purchase and requests for transfer that meet the requirements will be automatically matched by the system. The content is not limited to traditional standardized digital music works and other fungible assets, but also covers demos, samples, vocals, customized digital music works and other non-fungible assets. After releasing the request, the request information will be written on the chain.



### 3.2 Voice Street Digital Music Copyright Trading and Protection System

The digital music works created by the creators can be independently uploaded to the chain to form a compliant NFT digital asset. The value of such a digital asset is unique and needs to be identified by the community traders through initiating transactions. Voice Street has set up various trading systems, such as digital music circulation trading, digital music copyright trading and protection systems, which adopt various methods, such as direct purchase trading and auction trading. So, the trading parties can participate in the trading according to the

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corresponding situation.

In a conventional direct purchase copyright transaction, the creator's digital music works, and their derivatives are ranked according to a leaderboard, with NFT Staking heat ranking. Traders can quickly make a trading decision based on elements such as the popularity, style, and appreciation potential of their works. Afterwards, both parties to the transaction confirm the copyright price point-to-point, work out and execute the corresponding trading contract. In the auction copyright trading model, the creator cedes the copyright to the trader in the form of an auction, and the trader can also initiate participation in the NFT Staking ranking. The trader is likely to enjoy additional rewards from NFT Staking and is thus willing to pay a high premium for potentially high returns. The creator can then settle the work in advance at an appropriate premium to increase certainty.

Voice Street digital music copyright trading and protection system records the complete data of the whole process of digital music creation and trading conducted by users. Based on the tamper-resistant characteristic of blockchain, works can be confirmed, traced, traded and monitored. Within the community, there is a systematic solution basis for works copyright protection. Voice Street community, guided by the Berne Convention, will chain up the digital music creation and transaction process as evidence, and will also require authorization certification from the buyer during the transaction process, forming a chain of evidence to facilitate users to defend their rights.

At the same time, in response to copyright disputes and plagiarism outside Voice Street community, Voice Street will make use of traditional copyright protection means. And a series of technical means such as artificial intelligence and big data copyright protection system, Big data AI technologies such as massive feature retrieval technology and image and audio recognition technology are used to monitor the copyright of works generated inside and outside the community on a 24-hour basis. Once an obvious infringement is found, Voice Street dispute handling mechanism will be triggered. Mainly through the reporting mechanism and big data copyright monitoring system, the system will automatically remind the community users and provide relevant evidence upon their request, cooperate with their offline rights defense actions, and remove the infringing works. When it comes to the defense of rights of subjects outside the community, we will cooperate in providing relevant evidence as required by the laws of each country.



### 3.3 Voice Street Digital Music NFT Asset Distribution System

Digital music content itself has the value of dissemination, through which it can make an impact. Music works licensing, derivative product sales, event fees, etc. generate a series of actual economic values, while good digital music works need financial support and incubation in the early stage, hence very suitable for distribution as digital assets. Consumers, fans and investors can participate in the investment. As for digital music copyright owners or independent musician creators, they can issue their own digital assets through the blockchain, and at the same time, they can conduct segmentation and trading.

Digital music creators and independent musicians may no longer worry about promoting their works and making a living. They can obtain funds in advance by issuing NFT assets, so that digital music creators and independent musicians can focus on the creation of high-quality original content, the influence of their works and the operation of their fan circles. Meanwhile, the platform retains 10% of income for the creators of digital music works to vitalize the communities, share the benefits and contribute to a recycling micro-economic ecology. Voice Street platform can provide one-click distribution function, and also provide a series of technical support and distribution support such as asset and distribution management, asset evaluation, online distribution and trading according to the distribution requirements. Besides, the platform can provide user support based on the existing user groups and trading methods.

The following assets can be distributed in the Voice Street NFT asset distribution system:

- Assets based on digital music rights projects (including standardized digital music works, demos, samples, vocals, customized digital music works) and related entities.
- A mix of NFT assets based on digital music works and their own traffic and related categories distributed by Certified professional users (including independent musicians, distribution companies, independent music studios, and professional music community KOLs) through the Voice Street Distributor.
- Hot products and valuable assets created by Voice Street users.

The Voice Street platform hopes to inspire more content creators to participate in eco-building through token funding, and also hopes that fans will not only be consumers, but also investors, sharing the benefits of digital assets by participating in the creation of content.

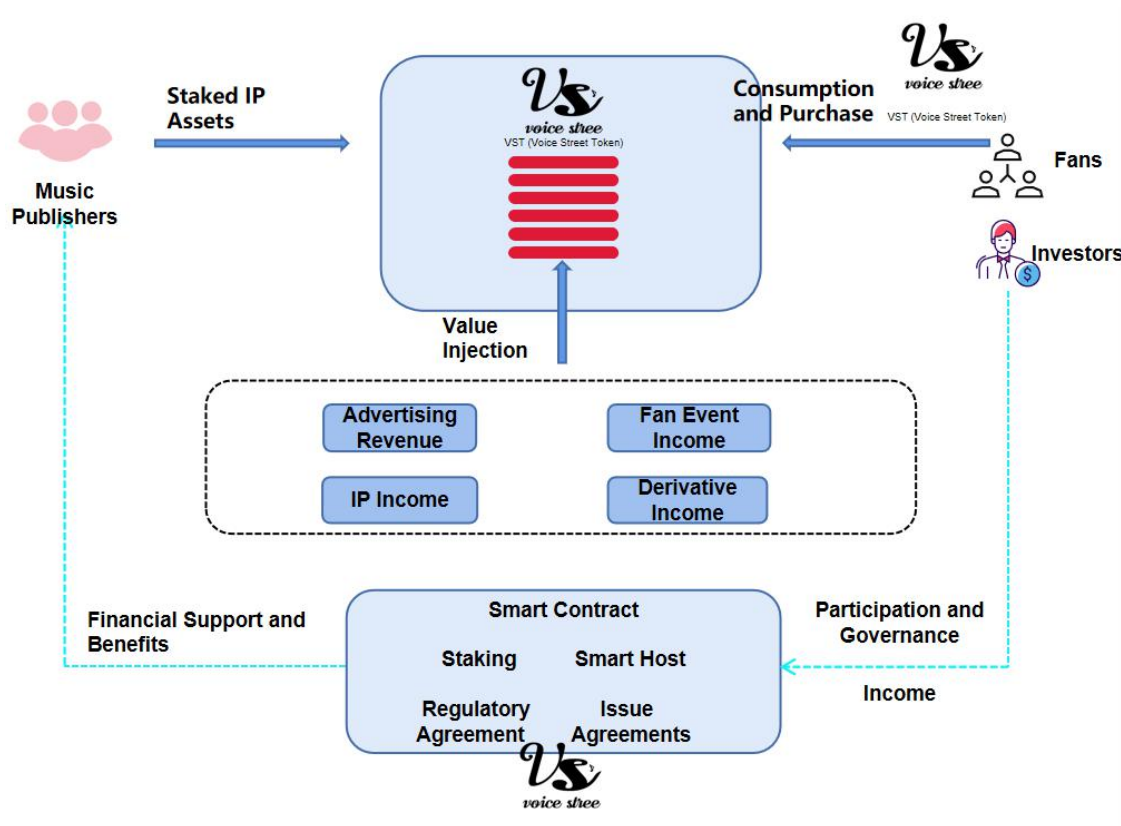


Figure 3.1 VST for platform consumption, settlement, governance and profit sharing

### 3.4 Voice Street Ranking List

Voice Street system sets up different dimensions of rankings, mainly divided into hotness ranking, transaction ranking and buyer ranking. The rankings allow ordinary users to rank digital music works, independent musician creators, digital music distribution companies for any other projects, mainly in terms of transaction volume, hotness, and dissemination breadth. The front-end trading allocation weight is relatively high, and the system reward value that traders receive is designed to be relatively high. Voice Street encourages traders to trade more and good works. After the Voice Street digital exchange is established, the trading ranking reward coefficients will go normal, and



that's when the incentive mechanism will mainly adopt trading ranking to influence the weight of works entering the digital trade, and the super node power that buyers get in the digital trade.

### **3.5 Voice Street Editor, Material Library and Creator Syndication Matching System**

Voice Street provides a visualized contract editor. The editor simplifies the design from a user-friendly perspective, graphically presenting the common functions and methods of the contract to the user, making it convenient for content creators to complete the distribution of their music NFT works.

Voice Street platform also provides music and visual art material library for NFT creators. After a creator is certified as a music/visual artist, they can put their previous works into the material library for display, while the material library provides basic creation materials to facilitate NFT creators to create NFT works. Voice Street platform also provides Creator Syndication Matching System. After certification, creators can choose the type of artists they wish to work with, the form of presentation of their works, the mode of cooperation, and the percentage of distribution. Voice Street platform matches suitable artists through the backend, invites cooperation, and provides a complete one-stop solution including product solutions and multi-party cooperation sharing contracts.

### **3.6 Voice Street Music Derivative Game Development**

Voice Street has developed the virtual IP Daffy Pandas and several GameFi games including Ark of Panda, Chain-Legends The Chronicle Of Muse, and Metropolitan based on the strength of its music NFT platform properties.

Ark of Panda is a new blockchain-based music character educational game with a unique fan economy and social identity mechanism designed in ARK. Each player who owns Daffy Panda will gain 5 inherent attributes that include items and special goods that will be produced in the game. Players can raise their own band in the world, write their own songs and performances, or go into politics, medicine, or perhaps start a company to run their business empire. Daffy Panda has 10,000 NFT game characters, not just avatars, but also the bridge for players to interact with the Ark of Panda metaverse to play games, socialize, and trade with other players. Daffy Panada is also customizable through clothing and accessories designed by celebrities or artists, as well as music. The Daffy Panada game will dedicate a portion of its revenue to a musician support program, funding the music creation of original musicians decided by all owners. Musicians gather through the game to play for their dreams and hold online concerts, gradually owning and expanding their fan Dao community, touring the world within the game, and earning tokens by releasing chart-topping records.

Chain-Legends The Chronicle Of Muse is a decentralized 3DMMORPG (combat role-playing game) built on the VoiceStreet platform to raise virtual pets and GameFi staking game for NFT collection. Unlike Ark of Panda which supports grassroots musicians, Chronicle Of Muse favors cooperation with established bands and musicians, creating the Cyber Celebrity concept, combined with celebrity IP, so that every collector has social value and recognition in the virtual world can better support musicians. Through cooperation with famous musicians IP, multiple development of music IP derivative value is realized, solving the problems like insufficient channel of music IP realization and poor realization ability.

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## 4. Voice Street Economic Ecology

### 4.1 Economic Model

VST (Voice Street Token), as the only blockchain-based token issued by Voice Street platform, is an important vehicle and tool in the platform's economic activities, with the following functions:

- A tool for measuring the value of assets in the platform, which the issued assets can use as collateral or economic aggregate reference.
- As the pricing and exchange medium for the platform to provide basic services, it provides the corresponding service pricing according to the size and service requirements of different DAPPs and assets.
- Currency circulating in the Voice Street Music Derivative Game.
- Pricing for digital music work purchase transactions to share subscription services.

Platform revenue sharing valuation:

Voice Street ecosystem contains several types of assets:

1. Assets backed by digital music copyright-based projects (including standardized digital music works, demos, samples, vocal, and customized digital music works) that reside on the platform.
2. Assets based on digital music works and their own traffic and related hybrid NFT assets distributed by certified professional users (including independent musicians, distribution companies, independent music studios, and professional music community KOLs through the Voice Street Distributor.
3. Hot products and valuable assets created by Voice Street users.
4. Income from music derived games.
5. Income from music IP derivatives development.

The Voice Street system supports the management and distribution of the above assets, while these assets are injected to create value for the Voice Street platform, which becomes an aggregation platform and gains value by providing basic services. Voice Street Token (VST) enable investors, fans, creators and participants to obtain the rights and interests of the platform. Those who hold a certain number of VSTs will receive dividends from the platform.

Creators, independent musicians, distributors can gain cash from the platform by staking VST to fund their music creation and operation, and in the meantime gain a proper platform dividend, whose ratio and access depends on the income from subscription, copyright authorization and traffic contribution, etc. The Voice Street Foundation will also provide a percentage of VSTs as an incentive for the content platform and support for the creators' fan operations, through which the VSTs will inspire the creation of content or fan incentives.

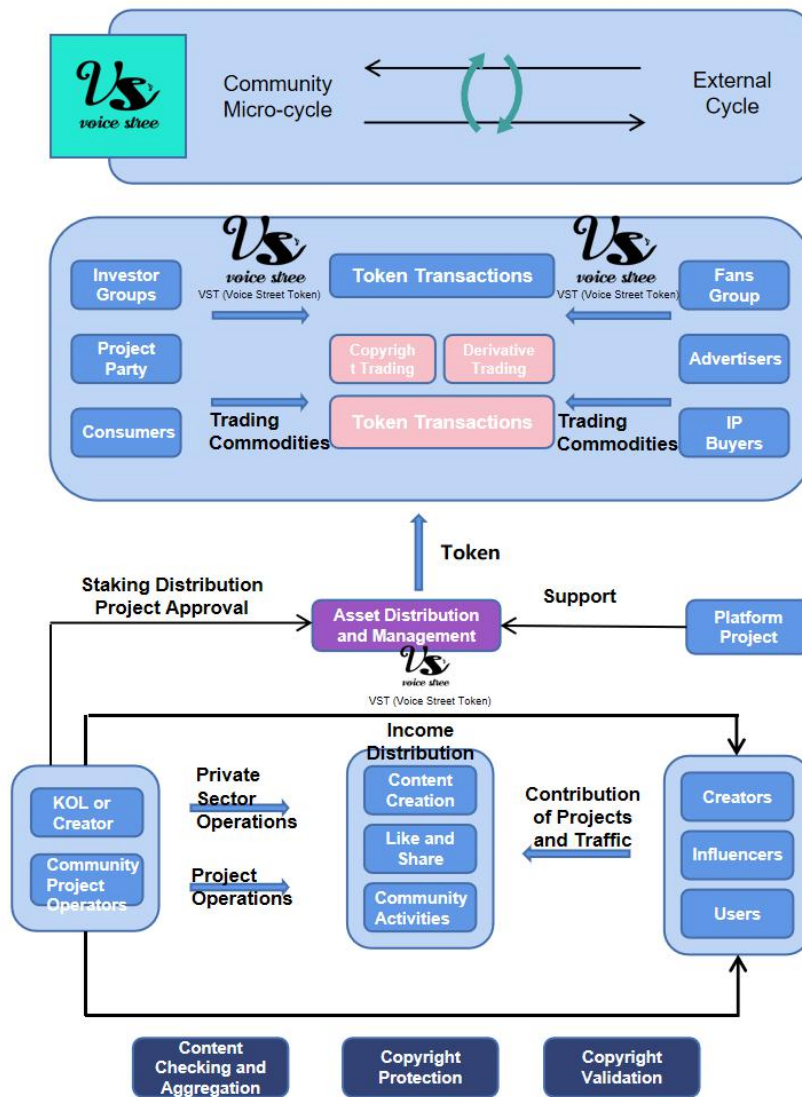


Figure 4.1 Voice Street Economic Model

## 4.2 NFT Asset Exchange and Music Gamefi Derivatives Development on Voice Street Platform

Voice Street is committed to building the world's largest distributed digital music platform and has built a digital music NFT distribution platform that does not only support the distribution and exchange of NFT assets within the platform, but also support the NFT assets of other music platforms. The platform will support the distribution and exchange of NFT assets through multi-chain smart contracts.

Through Voice Street platform, Voice Street trading supports distribution and exchange of personalized traffic and other assets, star customized game skin, music IP game commercialization development, personalized cards, Snapshot (instant), Meet-Online, etc.

### 4.3 Voice Street Community Content Incentives

Voice Street Foundation will set up an ecological development fund to encourage independent musicians, distribution companies, independent music studios, and professional music community KOLs, game users, game guilds to remain original and stay on the platform. It will enrich the creation of the platform through a wider range of users, and at the same time stimulate the participation of all people. And there's a multi-win mechanism in which the content application platform, consumers, digital music creators and distributors all share the benefits.

Voice Street has established an incentive model and mechanism to provide incentives for participating users to publish original works, with differentiated rewards based on the length of content, category activity, content classification, and evaluation and rating. Voice Street encourages professional online music creation and sharing. Voice Street Foundation can cooperate with professional digital music copyright for professional incubation. The Foundation will provide a separate incentive fund for incubation. Meanwhile, the trading system of the content on the platform will be online, and the relevant assets can be issued according to the needs of the project. The platform registers and protects the digital music content released by the creators. The content creators can sell their IP licenses and copyrights on the trading market, and gain revenue through the trading. In addition to their own profits, the content creators can pay some of the profits to their fans.



### 4.4 Voice Street Cooperative Node Construction

Voice Street is committed to building the world's largest distributed digital music platform and needs to give full play to Voice Street's community and public governance functions. The future Voice Street Project's economic decision-making and community project governance will be implemented based on blockchain consensus. Voice Street will develop its own community nodes, and at the same time attract outstanding external nodes to join through node incentives. So, more outstanding musicians, music distribution companies, consumer communities,

game guild and other groups and individuals will participate in the project autonomy. Voice Street will develop cooperative nodes through STAKING. Partners will participate in project decision-making and shared governance. Outstanding musicians, music distribution companies, consumer communities or individuals will participate in the bookkeeping nodes by pledging VST (Voice Street Token).

At the later stage of the project, as the scale of the platform and the number of users increase, new communities can become nodes through the mode of staking ranking. The blockchain platform automatically selects nodes according to the staking VST (Voice Street Token) ranking. At the same time, priority is given to providing community projects as nodes to enter Voice Street's ecosystem, providing a model for the platform and community projects to build and prosper together.

#### **4.5 NFT Digital Music Asset Distribution**

Voice Street community encourages creators to create excellent digital music content. For high-quality digital music content and IP, when the creators and works have a certain fan base and dissemination value, Voice Street platform supports creators quickly promoting their assets by providing copyright protection, equity staking, Token supervision and NFT Token issuance. By providing staking and escrow, it protects the rights and interests of fans. These pre-conditions can be managed by issuing smart contracts, making the issuance process and the use of funds more transparent and secure. Meanwhile, Voice Street platform supports the corresponding fund to continue the operation and deepen the incubation of valuable and head digital music works and IPs to tap into the value of IPs. These IPs can be licensed, disseminated, and transferred to obtain benefits.

#### **4.6 Voice Street Potential Musician Support Program: Voice Street Influencers Network**

With the development of the information era, the distribution of digital music is not limited to the traditional model and music distribution companies. More and more grassroots musicians are emerging through different channels, and grassroots musicians can become net stars through emerging streaming platforms such as Douyin, Flash, TikTok, Instagram, etc. With a large number of fans, they can distribute digital music works through the support of their fans. More and more grassroots musicians are relying on the "fan economy" for better development. Influencers create rich and popular videos, literature, reviews, pictures, and other contents. With a large fan base, and through the fan economy, they bring traffic, create contents and market derivatives, which is a micro-circulation economy itself. However, platforms, fans and influencers need to gain mutual benefits and support each other in order to coordinate development. The traditional model of non-transparent data between individuals, platforms and influencers, unclear economic settlements and lack of mutual trust lay hidden dangers for such a model and restrict the development of grassroots weblebrity musicians.

In view of the fan economy model, with the online aggregation effect of fans, in order to explore the new outstanding music content creators, Voice Street opens the potential musician support program Voice Street Influencers Network. Through the blockchain technology, the data will be shared and transparent. Voice Street is a platform that quantifies the value of potential grassroots online musicians. Potential grassroots online musicians can release their miniature token and the Voice Street Platform provides distribution management and trading functions. So potential grassroots online musicians won't need to manage through a special technical team but on their own. Their miniature tokens allow fans to reward them, allow them to develop game IP and watch their own content so they could join their offline activities. The Voice Street platform provides the underlying technical support and

distribution management, as well as support for the exchange of the potential grassroots musicians' licenses with the platform Token.



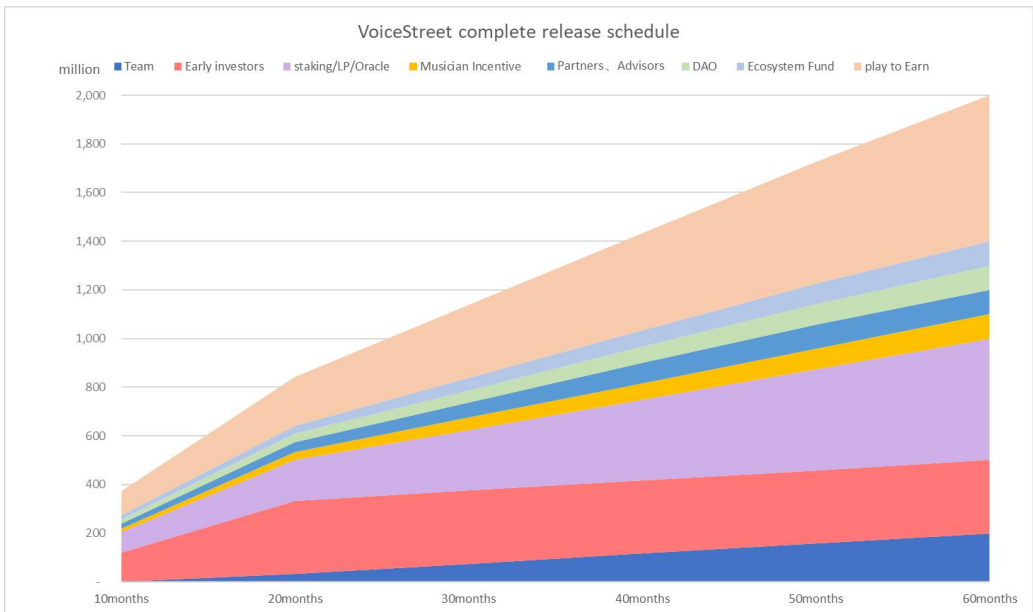
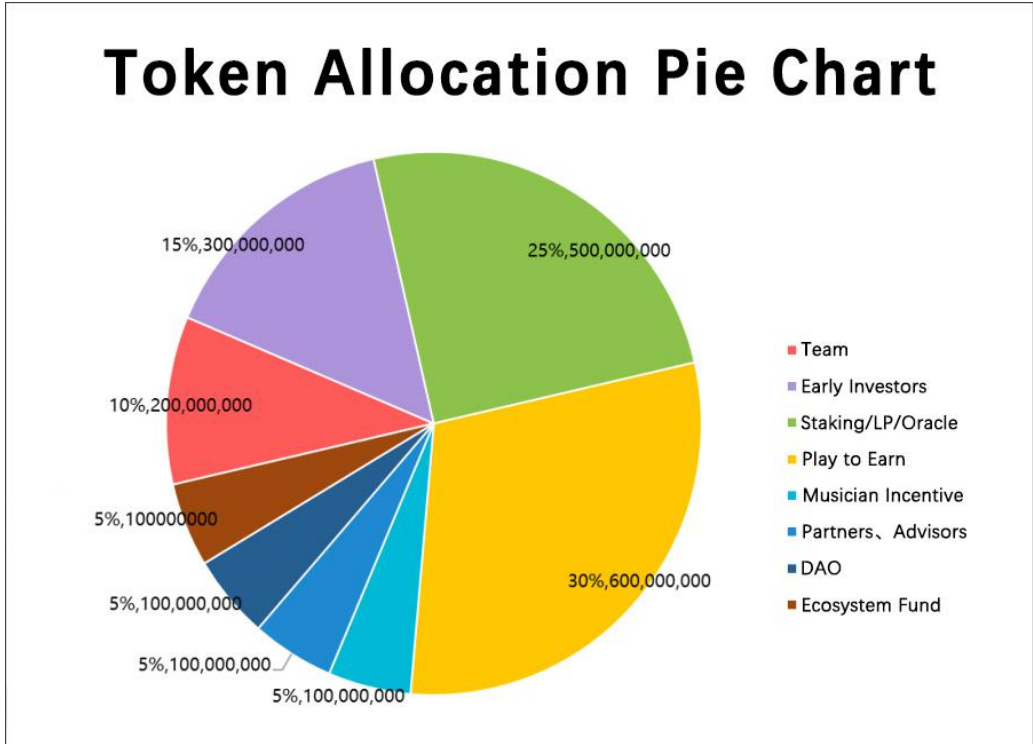
## 5 Project Plan

### 5.1 Token Allocation

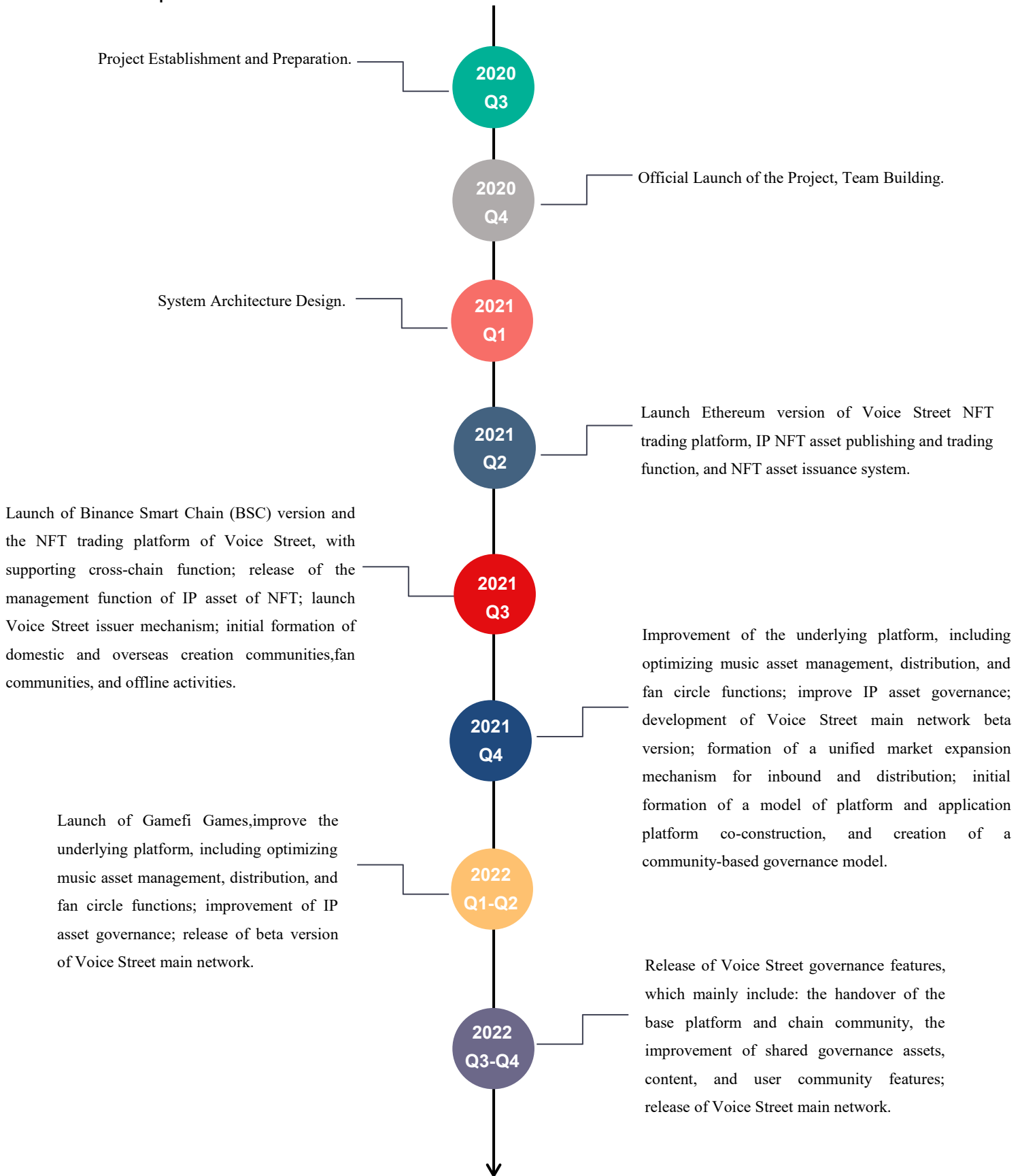
The total number of Voice Street Tokens (VST) is set at 2 billion, distributed as follows.

- 1) Core team percentage: 10%, locked for 12 months and released in 48 months after the lock-up period
- 2) Early-stage investors: 15%, unlocked after launch of centralized exchange, with 15-month unlocking period
- 3) Play to Earn: 30%, released in 60 months
- 4) Copyright NFT staking, LP, Oracle incentive: 25%, released over 60 months
- 5) Musician, Music IP Support Program: 5%, distributed over 60 months

- 6) Partners & Advisors: 5%, with 48-month unlocking period
- 7) DAO: 5%, distributed over 60 months
- 8) Eco Fund: 5%, distributed over 60 months



## 5.2 Roadmap





## 6. Risk Disclosure and Disclaimer

### Policy Risk

Currently, the regulatory policies of blockchain projects in various countries around the world are unclear. There is a certain possibility of loss of participants due to policy reasons. If regulatory bodies impose regulatory means, such as prohibition by decree, Voice Street or VSP tokens may be affected, restricted, or even terminated. Among the market risks, if the overall digital asset market is overvalued, the investment risk will increase and participants may expect Voice Street projects to grow excessively, but these high expectations may not be realized.

### Regulatory Risk

All digital asset trading, including Voice Street, is subject to a high degree of uncertainty. Because there is no strong regulation in the digital asset trading space, digital currencies are subject to risks such as sharp rises and falls, and dealer manipulation. Individual participants who enter the market need to bear the asset shock and psychological pressure caused by market instability. Although academic experts and official media have suggested cautious participation, there are no written regulatory methods and provisions in place. Therefore, it is difficult to effectively avoid such risks at present. Undeniably, in the foreseeable future, regulations will be introduced to restrain the blockchain and digital currency field. With that, Voice Street may be affected, including but not limited to fluctuations or restrictions in price and ease of sale.

### Team Risk

At present, there are many teams and projects in the blockchain technology field. The competition is fierce and there is strong pressure on project operation. Whether Voice Street can break through among many outstanding projects and be widely recognized is not only determined by its own team capabilities and vision planning, but also influenced by many competitors and even oligarchs in the market. And there is a possibility of facing vicious competition. Based on the contacts accumulated by the founder in the industry for many years, Voice Street has gathered a team of talents with both vitality and strength, attracting senior practitioners in the blockchain field, technical developers with rich experience and so on. The stability and cohesion within the team is crucial to the overall development of Voice Street. In the future, we do not rule out the possibility of core personnel leaving or conflicts within the team negatively impacting Voice Street's overall development.

### Integrated Risk

Voice Street's founding team is committed to achieving the goals set forth in the White Paper and extending the project's growth potential. The Voice Street team has a relatively mature business. However, given the unpredictable nature of the industry's overall development, the existing business model and the overall idea do not align well with the market demand, thus making it difficult to make significant profits. Therefore, as the project progresses, this White Paper may be adjusted with the updated project details. If the ecological participants cannot obtain the updated details of the project in time, or the public is not aware of the latest progress of the project, the lack of awareness of the project caused by this information asymmetry will affect the subsequent development of the project.

### Technical Risk

First, the project is built based on cryptographic algorithms, and the rapid development of cryptography is bound to bring potential risks of being cracked. Second, blockchain, distributed ledger, decentralization, tamper resistance and other technologies support the core business development. The Voice Street team cannot fully guarantee the implementation of the technology. Again, during the project update and adjustment, vulnerabilities may be found, which can be compensated by issuing patches. But the extent of the impact caused by vulnerabilities cannot be guaranteed.

### Security Risk

In terms of security, digital currencies are anonymous and difficult to trace, making them susceptible to criminal exploitation, hacking, and possible criminal acts such as illegal asset transfers. Other risks that are not currently known are as follows: As blockchain technology and the overall industry dynamics continue to evolve, Voice Street may face some risks that have not yet been anticipated. Participants are urged to fully understand the background of the team, the overall framework, and the idea of the project, adjust their vision rationally, and participate rationally in the Voice Street ecosystem before making a decision.

### Disclaimer

This document is for informational purposes only and does not constitute any recommendation, solicitation, or offer to buy or sell stock or securities in Voice Street and its related companies. Such offers must be made in the form of a confidential memorandum and must comply with relevant securities and other laws. The contents of this document shall not be construed as compelling participation in a swap. Any conduct in connection with this White Paper shall not be considered participation in a swap, including requesting a copy of this White Paper or sharing this White Paper with others. Participation in a swap means that the participant is of age, has full civil capacity, and that the contract with Voice Street is genuine and valid. All participants enter the contract voluntarily and have a clear and necessary understanding of Voice Street before entering the contract.

The Voice Street team will continually make reasonable attempts to ensure that the information in this White Paper is true and accurate. Updates to the platform may be made during the development process, including but not limited to the platform mechanics, tokens and their mechanisms, and token allocations. Parts of the document may be adjusted accordingly in the new version of the White Paper as the project progresses. The team will make the updates available to the public by posting announcements on the website or in the new version of the White Paper. Participants are urged to obtain the latest version of the white paper in a timely manner and to adjust their decisions in accordance with the updates. Voice Street expressly disclaims any liability to participants for (i) reliance on the content of this document, (ii) inaccuracies in the information contained herein, and (iii) any actions resulting from this document. The team will make every effort to achieve the goals mentioned in this document. However, due to the existence of force majeure, the team cannot fully commit to its completion.

Voice Street is an important tool for the performance of the Platform and is not an investment. Ownership of Voice Street does not grant its owner ownership, control, or decision-making power over the Voice Street Platform. Voice Street as a digital crypto asset does not fall into the category of (a) any type of currency; (b) securities; (c) equity in a legal entity; (d) stocks, bonds, notes, warrants, certificates, or other instruments granting any rights.

The appreciation of Voice Street depends on the laws of the market and the needs of the application once it is implemented. It may not have any value and the team makes no commitment to its appreciation and is not



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responsible for the consequences of its increase or decrease in value. To the fullest extent permitted by applicable law, the Team shall not be liable for damages and risks arising from participation in the Swap, including, but not limited to, direct or indirect personal damages, loss of business profits, loss of business information, or any other economic loss. Voice Street Ecology complies with any regulations and industry self-regulatory statements that are conducive to the healthy development of Voice Street Ecology, etc. Participant's participation in such checks constitutes full acceptance of and compliance with such checks. Also, all information disclosed by participants to complete such checks must be complete and accurate. Voice Street Ecology clearly communicates the potential risks to participants. By participating in Voice Street, participants acknowledge that they understand and agree to the terms and conditions set forth in these Terms and Conditions and accept the potential risks of the Platform at their own risk.