



Toriyama Tokens

BNB Chain

Whitepaper revision 1.0.0

March 2024



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Document versioning

This whitepaper shall follow the next conventions for its versioning:

- The term ‘revision’ will be used when referring to the whitepaper itself, for it to be distinguished clearly from versions (v1.1, v1.2...) of the dApp
- Amendments on writing errors that don’t affect the meaning of the text will be increasing the version’s minor number (e.g. *rev1.0.1*)
- Whitepaper revisions moving forward atop the current implementation that are implicitly admitted by previous versions of the protocol, like adding a new dApp feature that leaves tokenomics unchanged, will be increasing the version’s middle number (e.g. *rev1.1.0*)
- Major revisions that imply breaking changes on the implementation, and which may change either tokenomics, or the system’s mechanics to the point where it’s needed to upgrade deployed contracts, will be increasing the major number (e.g. *rev2.0.0*).

Revision	Date	Summary
1.0.0	March 19, 2024	First ecosystem revision, tokenomics, dApp features and operation, DAO governance, upgrade proposal of Toriyama Token contract to V2



Abstract

This whitepaper aims to explain the Toriyama tokens ecosystem in its initial version completely, prior to the dApp launch.

It will cover the features of the dApp as proposed by the development team, and will explain key points in which holders participation will be needed to move forward with upcoming implementations, by means of proposal votes at the **AkiraDAO**.

As such, the texts in the following pages will also be covering everything related to the DAO, the governing body, and how it will be composed.

Three tokens are introduced in this whitepaper: **Toriyama Token** (BNB:\$AKIRA), **Toriyama Token V2** (proposed upgrade to the current \$AKIRA contract), and **Toriyama Governance Token** (BNB:\$TGOV); the full upgrade proposal from Toriyama Token to V2 will also be laid out.

Tokenomics are also a key point in this whitepaper, the initial offerings, *Burn Events* and all of the deflationary mechanics of the \$AKIRA token will be thoroughly reviewed, although most of final values applied to these mechanics will also be decided by means of AkiraDAO **governance**, i.e. decision by vote (power being weighted by \$TGOV token holdings).



1. Preamble

On March 1st 2024, Akira Toriyama, one of the most loved *manga-ka* (and anime director) and whose characters are held in high esteem by fans all over the world, passed away abruptly at the age of 68.

That day, this subject was trending on Twitter even above the State of the Union's address by the president of the United States, which happened to be on the same day; this is just something that should highlight a fact: fanbase is *really* huge.

The product we propose in this whitepaper is a *web3* dApp in which Toriyama fans will be able to write him an eulogy to be recorded in a blockchain forever, which will cost an amount of \$AKIRA tokens according to their message length, and **an incremental factor that the DAO will decide¹**.

While *web3* is still a growing ecosystem and it's hard to attract 'outsiders' to it, there should be a good share of people already into *web3* which are part of this Toriyama fanbase, which could be turned into a customer base of an Akira Toriyama product in there.

Tokens in the Toriyama ecosystem will come in two flavors: utility (**Toriyama Token**), which will be needed to make use of several features in the dApp; and governance (**Toriyama Governance Token**), that will allow holders to vote at AkiraDAO proposals and to earn utility token premiums collected from reviewing users' reports.

This whitepaper should address every part of the Toriyama Tokens ecosystem as per current proposal, otherwise it shall be updated and made available to the public again.

¹ To be decided at the **first DAO voting round** starting on Thursday, March 21, 2024



2. Governance: AkiraDAO

Toriyama Tokens ecosystem's development shall be governed by a decentralized autonomous organization, namely **AkiraDAO**, which will be represented by the holders of a governance token –**Toriyama Governance Token**, or **\$TGOV**– a part of which will be airdropped to \$AKIRA holders right after the *Governance Grace Period* (March 29th, 2024). Vote power is determined by \$TGOV holdings of the voting wallet.

The staking of \$TGOV will also earn \$AKIRA to its holders, from the fees that users will pay to use the dApp. You will find more details on \$TGOV in section 3.3. of this document.

Platform

Even when some in the development team preferred going for a full on-chain governance protocol, the platform to vote on DAO proposals will be *Snapshot* ([AkiraDAO at snapshot.org](https://akiradao.at.snapshot.org)), because it features all of what it's needed for proper governance, has useful strategies for bot voting prevention, offers *BNB Chain* compatibility, is trusted by many DAOs, and free and ready to use.

Voting

After a wallet has been validated by *Snapshot* (*Gitcoin Passport* > 10, with one of the required stamps: Twitter, Discord, Github, ENS, Proof of Humanity) it will be able to vote proposals. Each of these proposals will need to be voted either **for** them and **against**, otherwise it will count as **abstention**. More than 50% votes on any side will 'win' the proposal (an abstention majority will prevent a proposal advancing in either of the proposed directions).

New proposals will be announced on Twitter / X, at the only official profile account: [@akirabnb](https://twitter.com/akirabnb), and will be added to *Snapshot.org*, with no days of delay to start voting (\$TGOV holders will be able to vote right away), and the voting period will be of three days; timezone will be UTC.



3. Tokenomics

3.1. Basics

Core principles

Economy for the Toriyama Token ecosystem will be a rewarding one for all of its holders, with the following statements being its core principles, which will serve to illustrate its tokenomics:

1. Limited supply on both utility and governance tokens
2. Unallocated supply shall be reduced when the DAO decides so
3. Utility operations will burn \$AKIRA tokens, a part of service fees that are charged
4. Holders of governance tokens will be rewarded with \$AKIRA tokens, from dApp operation
5. Final users will want to \$AKIRA tokens fast, or at least they should before others do

Product

A decentralized on-chain Akira Toriyama eulogies book dApp would suit this: fans would be charged in \$AKIRA to write eulogies in the blockchain at an increasingly higher rate, with the first having the lowest fee per written character –the next ones having a price factor applied to it–.

A part of the \$AKIRA tokens would be burned as they're used, while the other part rewards would go towards \$TGOV staking rewards.

The development team that if the use of the dApp took off \$AKIRA would become more and more scarce, and increasing fees on the dApp should make it so that demand would surpass offer as it would get reduced over time.

Other features in the dApp will require users to pay fees in \$AKIRA for \$TGOV holders for performing certain tasks on the dApp (along burning some more tokens in the way).



3.2. \$AKIRA: utility token

Decimals for the Toriyama Token *BEP-20* contract will be **18**, i.e. the smallest fraction of it being exactly **0.000000000000000001**\$AKIRA.

Initial supply of the utility **Toriyama Token** is of 1T (one trillion / 1,000,000,000,000), 80% being currently at an [UniswapV3 \\$AKIRA / USDT 0.3% fee liquidity pool on BNB Chain](#) with the purpose of the initial offering to the public at relatively low price volatility (0.00008~0.0021, with an approximate 0.426% price impact for a 100,000 USDT to 1,326,950,000 \$AKIRA swap operation at Stage 1).

Although from the development team's background it seemed a sensible idea to do the exchange offering at such a *Uniswap* position, it has come to our attention that it would have been wiser to go with a *PancakeSwapV2* liquidity provision; as such, a proposal will be made to AkiraDAO to change the liquidity pool to *PancakeSwap* for the rest of IEO Stages.

Initial offering stages

The initial \$AKIRA offering Stage is already underway, with the full \$AKIRA liquidity available to be swapped at the *UniswapV3* as explained in the previous section.

This is 1 of 3 distinguished planned Stages, total supply being reduced at the end of each of them, by means of AkiraDAO governance. AkiraDAO could propose to keep burning further supply on additional Stages before a CEX listing occurs.



Token Reserve

There is a **20% reserved allocation** of the original 1T mint, with three very different objectives:

10% will be for Akira Toriyama's legal heirs, who is highly regarded by the members of the team and, after the last *Burn Event*, will be transferred to a wallet of their ownership or –if we still did not manage to find them– locked in an escrow contract where the development team could set the recipient address, and that would allow only the AkiraDAO to send the locked tokens.

Token Reserve (follows)

Another 5% being entitled to the development team, as a grant in compensation for their work.

The remaining reserve of 5% will be kept for possible marketing airdrops at the event of listing in major exchanges, or presales.

Shall listings of the previously described types don't occur before the last *Burn Event*, the AkiraDAO may vote to keep this token reserve locked until it happens, or burn it altogether.

All of the **initially 200,000,000,000 (20%) reserved \$AKIRA will be subjected to all *Burn Events* too to decrease total supply accordingly**, both reserves always burning in the same proportion until last burn event is performed and reserves are transferred: this means that further DAO proposals related to burning reserves will feature the three different categories of locked tokens as a single entity (namely, the *Token Reserve*).

As an example, if the DAO decided to burn 50% of the uncirculated supply at the first *Burn Event*, the development team would then burn 500B \$AKIRA minus the amount at holders' wallets.

Burn Events



After the initial offering, \$AKIRA tokens still at the *UniswapV3* pool that the development team controls will be subject, along with the Token Reserve, to the first *Burn Event* of the ecosystem.

This first event will burn either 10%, 50% or 90%² of these uncirculated tokens, the first time reducing the total supply forever, hopefully helping to increase price volatility when demand of the token grows; subsequently, more *Burn Events* will be advised by the development team in the form of further AkiraDAO proposals, for the governing body to vote on them again.

The last *Burn Event*

In case of a CEX listing, all of the still uncirculated exceeding supply that does not belong to the *Token Reserve* will be burnt.

3.3. \$TGOV: governance token

Decimal for the Toriyama Governance Token *BEP-20* contract will be **1**, the smallest fraction of it being exactly **0.1\$TGOV**.

Airdrop and limited mint

Supply on the **Toriyama Governance Token** will be determined by the amount of \$AKIRA tokens at holders' wallets within the *Governance Grace Period*, in a 25,000 \$AKIRA : 1 \$TGOV ratio, with 25% of those (i.e. in a 100,000 \$AKIRA : 1 \$TGOV ratio) being airdropped to the wallets holding those \$AKIRA tokens before the *Governance Grace Period* ended.

The rest of created \$TGOV will be sent to a contract that would allow minting them at an increasingly bigger fee, in order to raise money for development, but preventing a linear supply.

As an example, if by March 29th, 2024, 100 million \$AKIRA tokens were at holders' wallets, then 4000 \$TGOV would be minted; 3000 of them would be put at a contract to be mintable; the

² To be decided at the **first DAO voting round** on Thursday, March 21, 2024



other 1000 of them being airdropped to the wallets holding those 100M \$AKIRA tokens, to be proportionally split as per their holdings –with no rounding, remainders would be put at the minting contract too–, so a wallet holding 23,456,789 \$AKIRA would be airdropped 234 \$TGOV.

No reserve allocations

There will be no allocation reserves for neither Akira Toriyama heirs nor the development team, as we feel there could be interferences on voting by weight / power being as concentrated.

Rewards

\$TGOV tokens will bring rewards in two different ways: they will either passively give its holders \$AKIRA tokens, and will grant them access to perform tasks on the dApp that will provide them with still more \$AKIRA tokens.

While there are already some planned for the upcoming dApp versions, more will be explored in order to maximize value for \$TGOV holders.

Staking

\$TGOV staking will earn passive \$AKIRA income through the collection of a part of fees users will pay to write or edit their messages on the dApp; the other part of those fees being burnt.

dApp tasks

Some of the various features that will get added to the dApp will require human intervention (like message moderation, and as such, users will have to pay extra fees for that; and like for writing and editing, a part of it will be burnt, but the other will go to the first \$TGOV token holders to reach consensus over a preset threshold.



4. dApp

It will consist of a list of eulogies that *BNB Chain* will be able to write in, for everyone else in the chain to read for free, and vote and moderate at a small fee. These fees will serve either a deflationary purpose, and a rewarding one.

Current status

It is currently in development stage, with the first closed alpha (v1.0a) to be deployed on testnet around March, 24th, 2024.

Planned features

- **v1.0 Write your eulogy:** ability for users to write a single message for Akira Toriyama at the dApp; this will consume \$AKIRA tokens from users' balance, according to the number of characters in their message either **at a fixed price per character, or at an exponential rate**³, and every new eulogy will become a little more expensive than the previous one to entice users to write as early as possible (so that there could be \$AKIRA demand peaks)
- **v1.0 Public list of eulogies:** as its name implies, a list of eulogies which will be free to use and visible to anyone connected to the BNB Chain; this list will be sorted by date on v1.0 (descending by default, newest on top), and rating as sort field will be added on v1.1
- **v1.1 Edit/remove your eulogy:** although data for deleted/edited messages will still be in the blockchain this feature enables users to, at least, be able to modify or delete their visible messages in the dApp; same price model as in *Write your eulogy* is applied here

³ To be decided at the **first DAO voting round** on Thursday, Apr 21, 2024



- v1.1 Rate eulogies: users will be able to rate eulogies from other users either positively or negatively, which will also consume some of their tokens; **this could be performed one time or several for a same eulogy⁴**, and **it could become more expensive after every rate** for the same eulogy in order to deter rating spam
- v1.2 Report eulogy: users will also be able to report an eulogy that they feel doesn't align with the community paying a premium of \$AKIRA tokens; the eulogy will be marked as such so other users can 'join' the report submission, when a tokens threshold is met a review *could* be started
- v1.2 Review reports: \$TGOV holders will have **a fixed amount of time⁵** to vote either for the removal of the eulogy or against it; those voting the winning decision earn the premium

Decide on the next features

Like most of other parts of this ecosystem, future developments will be decided by \$TGOV governance token holders through proposal voting at AkiraDAO's space (at *Snapshot*).

⁴ To be decided at the **second DAO voting round** starting on Thursday, April 4, 2024

⁵ To be determined at the **third DAO voting round**, still not scheduled



5. Apology, explanation, solution

Toriyama Tokens ecosystem's development team is a small and young but faithful and ambitious one, with lots of experience in different areas, and made of people who share a vision of *web3*.

But smart contract development across almost-compatible chains can become a bit overwhelming for newcomers to this area, and while we thrive on staying at our maximum game, we might have hurried a bit deploying the first –and currently operating– smart contract for the \$AKIRA token, because it was left almost unmodified from what *Binance* recommends for *BEP-20* tokens in their documentation, overlooking it featured not just a private `_mint()` method, which would be fine, but a public *owner-protected* `mint()` method too, which would allow the development team to create more \$AKIRA tokens with it, which isn't what we were wishing for our tokenomics in the project.

This should have not been part of the smart contract, as it collides with our vision of a deflationary ecosystem, but deployment was a bit rushed and someone just didn't perform the proper review of such –from our point of view– critical element of the ecosystem but measures have been taken in order to prevent further issues from the same kind, and should the ecosystem advance enough so that it could afford it, we could submit further implementations to external review and / or third party certifications.

Because of the aforementioned issue, and for peace of mind of \$AKIRA token holders, at the development team we believe that the best would be deploying an upgraded *BEP-20* contract which fixes that: **Toriyama Token V2** (no service fee charged for V1 tokens upgrade to V2).

Just for clarification, this issue should not worry holders during the initial offering phase, as the development team will be providing most (if not all) of the liquidity for \$AKIRA: by minting more tokens and adding them to the liquidity position would only slow the price further; so the issue should only become a problem if a rogue developer in the team, after the token was fully launched, would make use of the minting method to saturate the market and make ill-gained profits from sellers when liquidity wasn't provided by the development team anymore.



6. A new hope: V2 upgrade

Although the issue in the previous point may seem a bit dire it shouldn't be much of a problem during the initial offering phase and solutions are pretty straightforward, but this doesn't mean they come without challenges; this will be the first AkiraDAO proposal, to AKIRA holders.

6.1. Upgrade option 1: Contract

The most sensible way of performing a token upgrade at this stage of the project would be for the team to deploy a contract in which \$AKIRA token holders could upgrade their tokens to the V2 version of it, at the only cost of an inexpensive *BNB Chain* transaction (with no service fee).

Although if a V1 token was as good as a V2 token because it could just be upgraded at this smart contract forever, it would look like there's a loophole in there, because as long as a rogue \$AKIRA developer could upgrade them, you could mint V1 and then upgrade each of them.

In order to prevent that, and if this was the option voted for by the AkiraDAO, an *Upgrade Grace Period* would be set in the contract as a maximum date in which tokens can be upgraded, before the initial offering ends, to reduce exposure of holders to a hypothetical rogue developer.

6.2. Upgrade option 2: Airdrop

The least sensible for the development team as of now (project is still unfunded) is also probably the most convenient / practical for holders, as we would just drop the new tokens to holders to the wallets where the \$AKIRA is held at the end of the *Upgrade Grace Period*.

This would introduce more complex double accounting issues, and we believe it would damage the token's reputation to some extent, as there could be two tokens with the same ticker (originally from the same ecosystem), while only the V2 token could be used in the dApp.



Annex

On stablecoins as liquidity pair

While we thrive on the future of *web3* development and are bullish on blockchain technologies in the mid term, we are still living in a physical world in which we need to cover either operating costs of the platform (such as management and organizational tasks, and service providers), and to pay for the work and necessities of the development team.

Because of that, either \$AKIRA and \$TGOV tokens will be offered only by the development team as a pair of pegged currencies (stablecoins) such as **USDT**, **USDC** or **DAI**. This way it becomes more predictable, and everyone of us in the development team can allocate, swap, or use such stablecoin as deemed appropriate, individually.

Selected blockchain

The blockchain the development team has chosen is the *BNB Chain* because of ubiquity, operational cost and ease of use (it should be easier to attract outsiders, as it's easy for *web3* newcomers to withdraw from *Binance* wallets to *BNB Chain* addresses).

As such, all tokens mentioned in this whitepaper are *BEP-20* tokens, unless otherwise specified.

A look into the future

The Toriyama Token development team believes this small niche dApp could be an opportunity to explore with further subjects who pass away and have a really big fanbase; should this project yield good results, you can expect other tokens like this one from us in the future.



Links

Official accounts

Twitter/X profile: <https://twitter.com/akirabnb>

AkiraDAO at Snapshot: <https://snapshot.org/#/akiratoken.eth/settings>

Token website: <https://akiratoken.eth.link>

dApp website: *coming soon*

BNB Chain deployments

Toriyama Token (\$AKIRA): [0xc2DaC822713dBEdfd8a42fE6549a20B4a9a29Ca7](https://bscscan.com/address/0xc2DaC822713dBEdfd8a42fE6549a20B4a9a29Ca7)

Toriyama Token V2 (\$AKIRA): (not deployed)

Toriyama Governance Token (\$TGOV): (not deployed)