

AmbaCoin Whitepaper

Whitepaper 1.0



AMBAZONIA
TREASURY

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AmbaCoin

Ambazonia CryptoCurrency

FEDERAL REPUBLIC OF AMBAZONIA





ABSTRACT

After many years of political and economic marginalization, the people of Southern Cameroon have formed their own state despite the tyrannical and violent response of the Cameroonian government. The new nation is called Ambazonia, and it is the first country to launch a fully nation-backed cryptocurrency - to be known as AmbaCoin. The cryptocurrency has two main purposes. First, it needs to provide funding for the ongoing Ambazonian nation building. Ambazonia has been able successfully to appeal to the United Nations, European Union and African Union to be recognized as a sovereign nation without a military offensive. Half of the proceeds of the ICO will go directly into helping fund these efforts to petition the UN, EU, and AU. Second, the remainder will be used to kick start the Ambazonian economy. This includes the creation of nation projects to provide an income for the Ambazonian people.

The key benefits of AmbaCoin are that it is fully recognized by the Ambazonian nation and is backed by the Treasury. Over two million Ambazonians in diaspora will be encouraged to purchase these coins to assist in the process of building the newly founded nation-state. However, the second phase will involve using AmbaCoin as the first export service to offer the billions of Africans on the continent a safe and secure method of remitting money to their loved ones. The AmbaCoin will create a platform through which Ambazonians can freely trade with the international market without unfair restrictions. Already, measures are underway to start the presale on 24th October with the main ICO scheduled to start on 24th December. Investors will be rewarded once the platform is launched with a listed price of over 4 dollars after having purchased it for only \$0.25.

Join the nation building and help the world's newest country rise to prominence.



AmbaCoin

Ambazonia CryptoCurrency

AMBAZONIAN FLAG





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CHAPTER 1: INTRODUCTION

1.1 BACKGROUND

Ambazonia is the world's newest country. While the Cameroonian government may still want to deny its existence, the country is already about to celebrate the first-year anniversary as a sovereign republic separate from Cameroon. In order to understand the reason why AmbaCoin is so important, one needs to understand the history of Ambazonia.

During the colonial period, Ambaland was colonized by the British at the same time as the French colonized Cameroon. As a result, the two countries developed completely different education, economic, political and language systems. The name was derived from the colonial name of the Amba Bay Protectorate whose headquarters was Victoria. It was later ceded to the Germans in 1887, and in 1916 the League of Nations mandated that both the British and the French should administer it. During the independence process, instead of a separation of Amba Bay from Cameroon, the two countries were merged following a highly controversial referendum.

However, Cameroon possessed a larger territory and a larger population. As a result, many of the English-speaking people of Ambazonia felt marginalized and discriminated against by the largely Francophone-dominated leadership. As a result, Southern Cameroon has remained both economically and politically marginalized from the rest of the country. Calls to form a sovereign nation began in 1984 when Gorji Dinka of the Widikum people declared southern Cameroon as the Republic of Ambazonia. The government of Cameroon did not take kindly to this assertion, and a harsh military crackdown further alienated the people of Southern Cameroon.



Since 1982 Cameroon has suffered under the rule of Paul Biya, a dictator who has made no effort to foster inclusion nor improve the relationship between the English-speaking south and the rest of the country. As a result, the call by the people of the south to form a Republic of Ambazonia has grown steadily. In 2016, more determined demands for the cessation of Ambazonia from Cameroon were met with a violent response by the Francophone dominated military, which led to a severe humanitarian crisis.

Last year, the Ambazonians formed the Republic of Ambazonia after 40 protestors were killed in October 2017 by the Cameroonian security forces, and the governing council of Ambazonia declared independence from Cameroon. Now a rapidly growing number of the population of Southern Cameroon consider themselves citizens of the Republic of Ambazonia. Marginalized economically and politically, they now consider Ambazonia to be their new heritage.

On 2nd October 2018, Ambazonia celebrated its first anniversary after being declared a sovereign country. While the Cameroonian government continues to oppress the newfound nation, the citizens of the country are already making plans to create their own new economy by leveraging new technology such as blockchain to help them achieve some of the goals at the same time as gaining supportive resources from its diaspora.

1.2 STATEMENT OF THE PROBLEM

The biggest problem facing Ambazonia is the marginalization and economic oppression of the people by Cameroonian politicians. The Governing Council of Ambazonia, in conjunction with other national leaders, needs to raise funds to forge and establish a new country while developing some of the crucial political and economic structures required to drive the nation forward to a secure and



stable future. The biggest challenge faced by the new republic is that most of the region's resources and wealth is controlled by Cameroon, which stifles access to its assets. Numerous Ambazonians in the diaspora and other stakeholders who want to see a prosperous Ambazonia, are unable to help provide foreign direct investment to the Governing Council.

The best strategy for the new country is to create a bond, which will be used to raise capital to kick-start the Ambazonian economy. Unfortunately, Ambazonia has not yet been able to create a national currency of its own, just as it has not yet been able to develop a vibrant economy. Nevertheless, the country has huge potential. A considerable segment of the population consists of educated professionals and the remainder is committed to help build a new country. What is now urgently required is foreign direct investment to help build the world's newest country.

The benefit of foreign direct investment is that Ambazonia is looking to government-backed financing. Investors who help Ambazonia will be able to recoup their investment in the same way as investors can benefit from the acquisition of treasury bonds and bills. As large numbers of people in the Ambazonian diaspora seek to invest in the country, they will be able to recoup their investments with handsome interest far beyond that available from treasury bonds and bills. At the same time, investors will have the unique and privileged opportunity to help put a nation back on track after the decades of misfortune as a marginalized people within Cameroon.

The Ambazonian nation building is already underway and, after its first year of independence, the country is advancing rapidly on a number of fronts. What the fledgling country urgently needs is the positive support to establish itself as a sovereign state - taking its rightful place among the nations of the world.



CHAPTER 2: AMBACOIN

2.1 WHAT IS AMBACOIN?

AmbaCoin is a blockchain initiative fully backed by the Ambazonian nation. It provides Ambazonia an opportunity to leverage blockchain technology in a way that no other nation has done before. The Ambazonia Treasury will back AmbaCoin as a form of investment in the government. Investors will be able to recoup their investment in two ways: first, the diaspora in Ambazonia will be buying the coins to support the new nation and create a positive future for the country; second, as a nation-backed cryptocurrency, the Ambazonian treasury will buy back AmbaCoins from investors in the future at market value. As a result, AmbaCoin provides a unique cryptocurrency not seen before in the entire cryptocurrency sector.

2.2 THE PURPOSE OF AMBACOIN

As highlighted, AmbaCoin principally aims to help the new Ambazonian nation raise funds to assist both in the burgeoning nation building and in the initial development required to bring out the best of the industry. The chief benefit is that the Ambazonian treasury will back the AmbaCoin. Plans are already underway for the creation of fiat currency for Ambazonia that will be used to peg the future price of AmbaCoin. However, the listed price will initially be set at 4 dollars per AmbaCoin token. The entire platform will be based on Ethereum to ensure that security is maintained to current industry standards.



The purpose of AmbaCoin is mainly two-fold. First, it acts as a treasury bill or bond that will be used by to fund humanitarian support and nascent economic projects. As a result, the intention is to repurchase the AmbaCoins so that they can be disbursed in the future for more additional funding. In a sense, it is a digital lending avenue for the use of the nation. The benefit is that it has adequate national backing. The second purpose of the platform is to fund the ongoing nation building. Ambazonia still has a long way to go before the country can truly escape the oppression of the Cameroonian interim government. Already its leaders have presented their case to the United Nations with positive results. More funds will be required to help facilitate a humanitarian efforts and push for the development of economic project that benefit the people. The Ambazonian people and Pan-Africanists in diaspora are seeking a way to help their country, and this presents one positive opportunity. The token can be used to provide funding that cannot be curtailed by biased Cameroonians and Nigerians. The number of south Cameroonians living abroad and who understand the suffering of the Amba people is approximately two million. The Ambazonian nation is calling on them to assist in creating a new country where their English-speaking brethren can truly enjoy political and economic representation

3.1 BENEFITS OF AMBACoin

AmbaCoin is a completely new cryptocurrency that achieves what no other cryptocurrency has been able to achieve. Included are some benefits that will make it attractive to investors. They include:

a. It is a nation-backed cryptocurrency

The Ambazonian nation is backing AmbaCoin with its own treasury. This means that the natural reserves and the money held in the treasury will be used to back the investment. Even though



the investment will initially be open to investors from around the world, the nation principally seeks Africans in the diaspora to acquire the coins to support the Ambazonian nation. In the future, the nation will re-purchase some of the coins to repay the amount borrowed by the nation.

b. Guaranteed profits

AmbaCoin seeks to provide initial investors an opportunity to make rapid profits by offering the coin at a fraction of its real value. 'Early bird' AmbaCoin discounts and bonuses will be offered which will allow investors to earn a certain amount of money once the coin is officially launched. The price of the coin will be listed at 4 dollars - however, investors will be able to buy the coin for as low as \$2.50 per token using the bonuses and discounts. This represents, therefore, a quick and lucrative investment.

c. Asset-backed

The main benefit that AmbaCoin has over other cryptocurrencies is the fact that it starts as an asset-backed currency. Since it is backed by the Ambazonia treasury, it is supported by the country's natural resources and future treasury earnings. The nation hopes to introduce a fiat currency in due course pegged with AmbaCoin representing Ambazonia's future financial freedom.

d. Demand

Since there are over 2 million south Cameroonians in the diaspora who will aim to acquire the cryptocurrency, there is a future demand beyond the simple forces of demand and supply. Additionally, the nation will start to rebuy the AmbaCoins so that it can launch further projects in the future. This provides a demand that most cryptocurrencies do not have.



e. Friendly regulations

Ambazonia seeks to be the first country in Africa to create friendly legislation for the cryptocurrency industry. As a result, AmbaCoin will be expanded to provide African countries with an opportunity to enjoy the benefits of cryptocurrency remittance. This ambitious project will be launched once over 70 percent of the coins are held by African nations.

3.2 FEATURES OF AMBACoin

AmbaCoin is an ERC20 cryptocurrency that relies on Ethereum as the parent chain. As a result, there are some features that AmbaCoin has borrowed from Ethereum while others are tailor-made for the blockchain. The features include:

i. Fast transaction speeds

As a coin based on the Ethereum blockchain, AmbaCoin will have rapid transaction speeds. Most of the transactions will take around 10 seconds regardless of where the individuals are located around the world. This will be a substantially faster system than relying on bank transfers for remittance - sometimes taking up to two weeks before international settlements are made. This will give Africa the first true international remittance service based on blockchain technology. In the future, once Ethereum adopts sharding, the transaction speeds will increase to become, by 2020, real-time transactions. This is a highly attractive feature of AmbaCoin.

ii. Peerless security

- i. Most of the existing remittance systems in Africa can be easily be breached. Paypay and Scrill are subject to perennial cyber hacks while Western Union is limited by the staff on the



platform. AmbaCoin will provide a secure platform based on blockchain technology. The information will be cryptographically secured to ensure that nefarious individuals and negative government interventions do not breach the security. This essential element of security makes it fool proof - especially as the country tries to fund the nation building. Ultimately, hackers will not be able to access the confidential personal information of those supporting the platform for any targeted revenge.

iii. Low transaction costs

The biggest problem with diaspora remittance is the high cost. Many platforms charge between 10-20 percent as transaction costs. AmbaCoin will provide low-cost remittance for Africans in the diaspora to their loved ones or to support the AmbaCoin will provide low-cost remittance for Africans in the diaspora to their loved ones or to support the Ambazonian nation building. The costs remain low because the operational costs are low. Only a small amount raised to provide consensus and the amount paid as gas fees to the main Ethereum network will be deducted as transaction costs.

iv. Transparency and confidentiality

- i. There is adequate evidence indicating that both Cameroon and Nigeria are willing to breach confidentiality laws to prosecute people sympathetic to the Ambazonian cause. As a blockchain-based platform, all the transactions will be listed on a distributed ledger, which means that there will be no internal or external fraud and those who contribute to the platform have nothing to fear. Users' accounts will be offered random pseudonyms to prevent people



from tracking their transaction history. Since all the transactions are recorded in the distributed ledger, the internal and external fraud risk is eliminated and a prevention control over criminals to steal money from individuals and businesses is inherent in the system. This means the Cameroonian and Nigerian governments will not be able to meddle in the monetary affairs of AmbaCoin.

v. Mobile integration

AmbaCoin hopes to launch a mobile application in the future that will make it easier for individuals to make and receive payment using handheld devices. The platform will be linked to the WHCMS payment gateway to make it easier to send and receive AmbaCoin tokens. The mobile application will be based on modern technology allowing the interface simple and easy to understand, especially for new users. The app will be user-friendly with a convenient and easy to understand tutorials for newcomers.

vi. Dispute resolution

Since the platform relies on a distributed ledger synchronized on all connected devices, all users have access to the records. Such functionality prevents cases of internal fraud which is common in a centralized financial system. Additionally, all the money stored is kept in an escrow account, and auditing is done on a monthly basis to ensure that any cases of theft are investigated and resolved.. In case of disputes between users, there is an arbitration council formed by other users that deliberates on the authenticity of the claims of both sides. Additionally, the algorithms are designed to prevent any disputes by blocking double spending or fake accounts that might create discrepancies in the platform. The algorithms are used to ensure that all the transactions



are recorded on the platform, which provides a deterrent to conflicts because authentication only occurs when the transactions meet the requirements. Additionally, any conflicts that are brought will be arbitrated by the development team to ensure that all the users are happy. Such occurrences will be extremely rare because the smart contracts are legally structured to ensure that consent is included in the approval of any cryptocurrency trade between two parties.

vii. Multi-language support

- i. The people of Ambazonia understand all too well the problem of marginalization based on the language that people speak. As a result, the platform integrates multiple languages to ensure that people from English, French, German, Italian and Japanese origin are able to use the platform in their native language. Additional languages like Korean, Chinese, Indian and South American languages will be introduced once the platform is launched. The aim is to ensure that Africans in diaspora all over the world have an avenue through which they can remit money to their loved ones within Africa. Multilingual support creates a platform through which international investors can comfortably transact at their preferred medium of instruction.

viii. Security protocols

AmbaCoin will also be based on POS architecture to prevent future 51 percent attacks, and additional protocols will protect the platform from Sybil attacks. These security measures will effectively protect the data of companies and the details in the credit securities. Additionally, KYC and AML protocols will also be added to ensure that the identities of individuals are ascertained. The information will help in ensuring that drug dealers, terrorists, and other nefarious individuals and groups do not use the platform to launder money illegally. These



protocols will require users to provide **Proof of Identification**. This can be through any government-issued documents that prove the user's identity: i.e. a passport or similar identification document. Driving licenses will not be accepted for identification. In the case of a business, company registration documents and certificates will need to be submitted.

Verification of residential address can be approved using utility bills and residency cards not older than three months.

ix. **Passive income generation**

As a blockchain, AmbaCoin will require consensus to be achieved to ensure that only verified transactions are added to the blockchain. AmbaCoin will achieve this by allowing individuals to stake. Staking is a lot less GPU intensive, and it provides an avenue for investors to make additional income. Staking is done after a specific amount is staked for a predetermined period. This provides investors an opportunity to earn extra coins completely risk-free on the platform.

x. **AmbaBond Certificates**

It is the realization of team that not all citizens of Ambazonia republic will hold cryptocurrencies due to lack of understanding of this technology. However, because of the noble cause to empower citizens of Ambazonia the team decided to introduce cryptocurrency bond certificates. Precisely, these will target non-cryptocurrency holders but also want to take part in this crowdfunding course. The way the AmbaBond works is like traditional treasury bonds issued by governments around the world. So, an investor or normal Ambazonian citizen can buy AmbaBond and hold it for specified period for instance 6 months. This feature introduces predictability of market outlook for AmbaCoin



as people switch AmbaBond for the AmbaCoin and other currencies. Unsold AmbaCoins related to AmbaBonds will be added to subsequent blocks. Additionally, it will attract more people to buy AmbaCoins indirectly which will be useful to driving more value to the cryptocurrency due to increased adoption.



(An illustration of dummy AmbaBond Certificate)

CHAPTER 4: TOKEN ECONOMICS AND VALUE PROPOSITION

The token economics provides insight into how the tokens will be used by different stakeholders.

4.1 TOKEN ECONOMICS

As highlighted, the token used in the platform is an Ethereum ERC20 token. The platform will rely on proof-of-stake to achieve consensus. As a result, the tokens on the platform will be used for numerous different purposes. First, the total available supply of tokens developed for AmbaCoin will be 1,000,000,000 AMBA tokens. Not all of these will be released to the public during the token sale.

Instead, a soft cap will be placed on the campaign. A soft cap works by setting the minimum amount that needs to be raised during a token sale. In this case, the minimum is \$250,000.

There will initially be a pre-sale where interested investors will be able to get considerable discounts on the tokens. The tokens at this price will be listed at \$0.25 for the limited presale. This is a lucrative investment for a limited amount. After this token prices will be split into three phases: In the first phase, investors can purchase tokens at \$0.28. This will increase to \$0.35, and finally will be sold at \$0.50 for the rest of the ICO. The tokens bought can be used in a variety of ways.

i. Hodling the token

Hodling is a cryptocurrency term that refers to holding the token until the price appreciates. When the platform is officially launched, the listed price of the AmbaCoins will be \$4 dollars. Investors who acquired the token at a lower price will be able to make a handsome profit. This is an attractive proposition considering the profits are almost risk-free. Investors can even hodl the tokens for more time so that the value of the tokens can appreciate.

ii. Trading

Another option is trading the tokens. Over 2 million Southern Cameroonians will be looking for the coins so that they can support the new Ambazonian nation. They will be willing to purchase these coins from investors who took part in the token sale. This is the most effective method for investors to recoup their investment while making a profit.

iii. Nation buyback

AmbaCoin acts as a digitized form of a treasury bill. Eventually, the Ambazonian nation will purchase it, or it will encourage citizens to purchase the coin before Phase Two is initiated. In



Phase Two, the utility of AmbaCoin will be expanded to become a platform for remittance in Africa. Before this, the coins will need to be consolidated before another token sale is initiated.

iv. Asset-backed

AmbaCoin can be used by people in Ambazonia to get access to national services because it is a recognized digital currency supported by the Ambazonian treasury. As a result, those living in the diaspora can send their loved ones in Ambazonia AmbaCoins that they can use to pay for specific services the same way that a normal currency provides. This provides utility for the cryptocurrency and will increase the demand because the coin is not purely being used for speculation. With time, as more people in the diaspora adopt the coin for remittance, it will be held predominantly by Africans abroad. The Ambazonian nation will eventually buy the tokens back from foreign investors at a market price at a point in time in order to redistribute as legal tender for exchange of goods and services. These tokens can also be repurchased and used by Africans and Ambazonians living in the diaspora to support the nation and their loved ones in the country.

v. Passive income stream

Those who want a more passive income stream can stake their coins and earn from the proceeds obtained by providing consensus to the platform. While this may be the slowest method to increase the earnings of the tokens, it provides risk-free earning opportunities for investors. It will also provide a form of employment for people in Ambazonia as we move ahead and restructure the economy.

vi. Pegging



While AmbaCoin will initially not be pegged on any currency, in the future the Ambazonian treasury wants to peg it to a new Ambazonian currency to be developed. This will reduce the volatility of the cryptocurrency while increasing its legitimacy as a true cryptocurrency solution for remittance in Africa.

4.2 VALUE PROPOSITION

Value proposition refers to the benefits that different stakeholders get from the cryptocurrency.

These stakeholders include:

AMBAZONIAN NATION

The Ambazonian nation will be able to get an effective way of obtaining foreign direct investment during the nation building. The ongoing nation building requires funding, and this is the most effective way that the nation can receive this without interference from Cameroon and Nigeria who have a vested interest in the failure of the Ambazonian enterprise. Eventually, the platform also seeks to create a nation-pegged cryptocurrency that can be used by Africans to provide remittance to their families in a secure and risk-free manner. The second phase will also nurture foreign relations with other countries as the ambassadors introduce the platform to countries to which they are accredited.

AMBAZONIAN PEOPLE

The Ambazonian people will benefit by receiving funding that can help in the development of the nation. Currently the country needs funds to support the nation building by sending envoys to the United Nations and key political powers to petition for protection from the Cameroonian government. The proceeds will also be used to kick-start the economy by launching projects that will increase the



earnings for the Ambazonian people. Eventually, Ambazonians will be able to access national services using the AmbaCoin. This will mark a first in the African continent where a cryptocurrency is used to provide national services.

AFRICANS IN DIASPORA

The benefits to these stakeholders are twofold. First, Ambazonians of the diaspora will be able to help the country during the nation building by contributing finance when they purchase the tokens. This is one of the best ways that they can help in making an impact on the creation of the new nation. Southern Cameroonians are encouraged to purchase AmbaCoins because they can also be used as legal tender in the future since they are recognized by the nation. Once the second phase is launched, Africans will be able to remit money to their loved ones regardless of the country where they live, through the platform.

CRYPTOCURRENCY INVESTORS

There are many other cryptocurrency investors who are focused on investing in the platform mainly to earn money. The platform will offer 'early bird' bonuses and discounts that they can acquire. Once the platform is launched with a listed price of 4 dollars per token, they will be able to recoup their investment. Additionally, they can increase their investment by holding the coins for a longer period and then trade for higher profits. They can even decide to engage in staking to earn themselves additional passive incomes.

ACTIVISTS AND NON-GOVERNMENTAL ORGANIZATIONS

The humanitarian crisis in the Amba Bay region requires assistance from the international community - especially following the United Nations' withdrawal of their forces from the region.



However, they can use the platform to support the nation in rehabilitating people and improving the livelihood of the people in the newly founded state. They will be able to bypass, without repercussion, the sanctions that Cameroon and Nigeria have placed on the country. This will all be done through the confidentiality and privacy provided by blockchain technology.

CHAPTER 5: TECHNICAL ASPECTS

Blockchain technology has three main components that make it suitable for use in almost any industry.

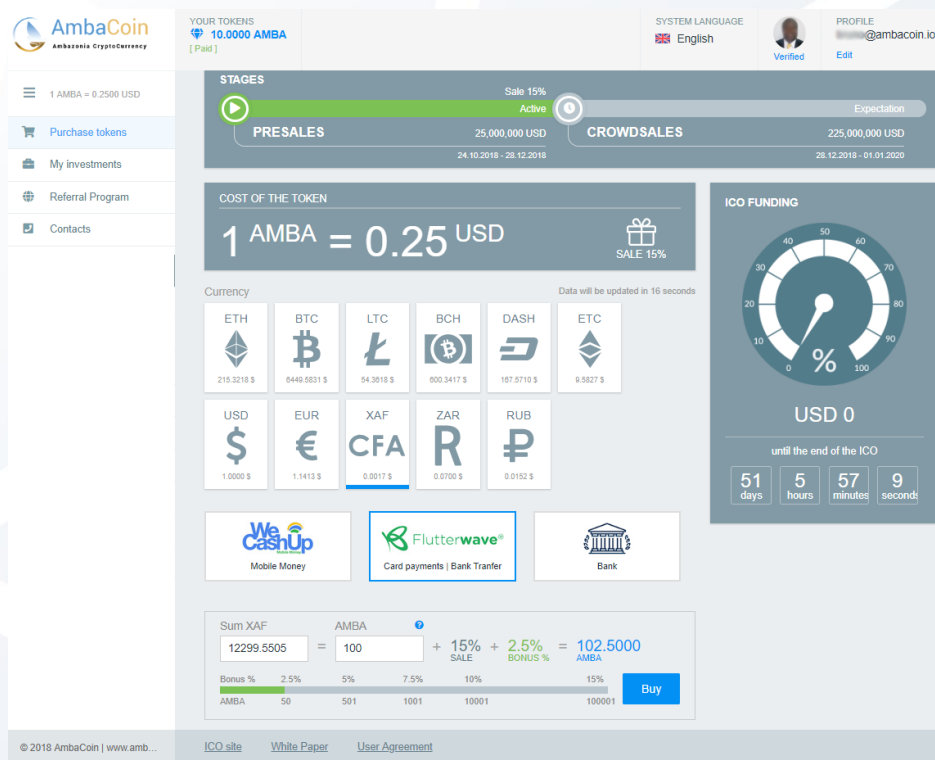
- The first feature is the decentralized nature of the ledger. Unlike conventional physical or digital record keeping, blockchain ledgers are not held by a central authority. The digital ledger is accessible to everyone on the blockchain and anyone with the adequate equipment to mine the coins or tokens act as record keepers of a tiny fraction of the transaction blocks. This eliminates the need for third-party users to maintain the records.
- The second feature is the security provided by blockchain networks. Centralized databases hold their digital records in databases. Unfortunately, network security is not effective enough to guarantee the safety of these records. Hackers and phishers can use brute force cyberattacks to gain access to this information. Blockchain ledgers are synchronized, meaning that every device on the has a copy of the ledger. The only way someone can use ransomware attacks or change the information in the ledger is by hacking all the devices.
- The third feature is the anonymity and confidentiality offered by blockchain networks. Blockchain networks rely heavily on cryptography to ensure that the information is stored in the blockchain is confidential. Additionally, pseudonyms are used to ensure that the users

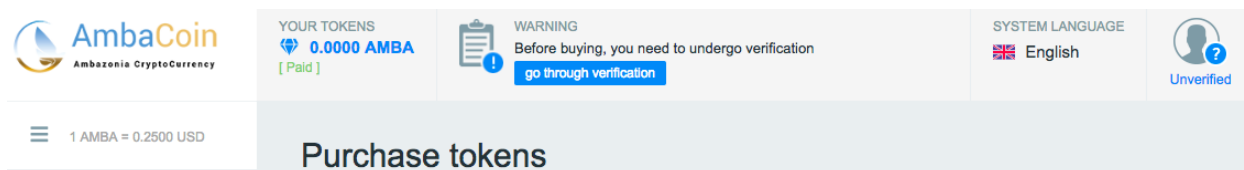
are confidential. The reason why two keys are used is so that the private key used for remitting payments or processing payments remains anonymous.

5.1 PROGRAMMING LANGUAGE AND ARCHITECTURE OF THE BLOCKCHAIN

AmbaCoin blockchain will rely on the Ethereum parent chain to provide security features while executing transactions on the platform. The blockchain will rely on KECCAK-256 hashing algorithms. This is more advanced than the SHA-256 and SHA-3 variants used in Bitcoin and other altcoins.

Since it relies on the Ethereum Virtual Machine (EVM), the transactions are completed using smart contracts. These smart contracts are commands written using Solidity to complete transactions that are based on if-this-then-that logic. Solidity as the programming language makes it easy to improve the platform because it is an iteration of JavaScript. Any new features introduced to the Ethereum Virtual Machine (EVM) will be easily added to the blockchain without extensive coding.





(Above images illustrate a user's profile and interaction with smart contracts when engaged in transactions)

The architecture is based on a POS-based blockchain. Any enthusiast knows that mining pools reduce the decentralized nature of a blockchain. They place a single business or group of individuals in control of multiple nodes. This may increase the likelihood of Sybil attacks and 51 percent attacks in PoW-based systems. Since AmbaCoin Token relies on staking, the economics of using mining pools are not effective. Additionally, since the consensus is done arbitrarily without reliance on the processing power, it does not make economic sense to pool resources together. This discourages mining pools while promoting decentralization while promoting staking by the users.

5.2 API CLUSTER CONFIGURATIONS

APIs can be defined as sets of procedures or instructions that can be used to create apps and algorithms that provide the features of a specific application or operating system. In layman terms, the APIs specify how the different algorithms in an application or software should interact. They are the building blocks of blockchains. The APIs in a blockchain are protocols and subroutines that specify how the different algorithms in a blockchain interact. The API clusters support low latency transactions. This means that it will be able to handle a high volume of transactions on the

blockchain at fast speeds. This gives real-time response regardless of how many users are on the platform. The API clusters give the platform true:

- Fast transaction speeds
- Low latency in transactions
- The ability to handle large transaction amounts with ease.

5.3 ETHEREUM POS BASED SYSTEM

The Ethereum Virtual Machine has one of the fastest transaction speeds in the cryptocurrency industry. The transaction speeds are as fast. Transaction blocks are updates every 15 seconds. This is possible using proprietary block size scaling that limits sizes to around 30 MB. As a result, all transactions are confirmed in seconds as compared to Bitcoin that sometimes takes close to 10 minutes. Ethereum can handle 1500 transactions per second and block times are only 15 seconds apart.

The architecture used for the platform is the proof-of-stake architecture. The proof-of-stake architecture is less GPU intensive than the proof-of-work architecture, and it also prevents problems like the tragedy of commons. As a result, mining relies on how many coins are staked as opposed to the power of the GPU alone.

As a POS-bases system, the transaction costs are substantially lower than that in other blockchains. Since the validators (stakers) do not require complicated, GPU intensive machines to achieve consensus, the transactions costs are lower because the incentive required for validators is also

low. This is very affordable. However, the returns are equally attractive to the Stakers who get 5 percent per annum without the need for expensive mining equipment.

5.5 UPDATES AND THIRD-PARTY DEVELOPER SUPPORT

AmbaCoin is committed to continually improving the platform. This can be done in two ways. The first is by adopting plugins and updates from the Ethereum Virtual Machine (EVM) while the second is by adopting the plugins from third-party developers seeking to improve the platform. All plugins will be added using the ASIC approach. This is safer, and it ensures that the plugins do not affect the working of the main AmbaCoin blockchain.

Any updates or plugins that are developed will be extensively tested to ensure that they benefit the users. Thereafter, a beta-test will be rolled out to a sample of the users on the platform. If the feedback is positive, the platform will be rolled out to the rest of the platform.

5.6 MOBILE APPLICATION AND E-WALLET

As an ERC20 token, AmbaCoin will initially be used in popular e-wallets that support ERC20 tokens like Myetherwallet, Mist, MetaMast, Parity, and IMToken. However, the platform will be developed with its independent e-wallet. The e-wallet will be secured using a multisig authentication protocol.

Additionally, the e-wallet will be linked to iOS, Windows and Android applications. These applications are crucial because they make it easy for anyone around the world with a mobile phone, tablet or laptop to access the platform while they are on the move. The application will use a pruned view of the blockchain to ensure that the size remains below 20MB to avoid clogging the limited memory in



most handheld devices. However, the applications will have all the features required to select a user or driver without using a computer.

5.7 KYC AND AML INTEGRATION

As a platform that seeks to be a truly global offering, there are some MAS and SEC regulatory aspects that have to be adopted. One of these is KYC and AML layers. Even though these are techniques used to prevent money laundering, in the remittance industry, they are deterrents against nefarious individuals with ill motives. It enables the platform to conduct a background check on drivers and customers. Most developed countries will require blockchain-based platforms to add KYC and AML layers to the blockchain. This is a deterrent to avoid any cases of money laundering. However, the AmbaCoin blockchain will integrate it into the platform to avoid slow transaction speeds caused by layering KYC and AML layers on the platform.

5.8 SCALABILITY

The plans for future scalability can provide insight into the features that are expected in the platform. AmbaCoin aims to become one of the biggest cryptocurrencies in the world, and there is a need for well thought out scalability measures integrated into the industry. Scaling will be done in two ways. In the first few years, scaling will be done through the Ethereum scaling avenues introduced. Ethereum will introduce Casper next years, and AmbaCoin can shift to the new protocol to enjoy the benefits of sharding that are expected to be introduced. Sharding will increase transaction speeds exponentially. Additionally, AmbaCoin is also willing to create its own mainnet once the platform grows considerably, The mainnet will reduce costs in the long run since there will be no need to pay



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additional gas fees to Ethereum. The system can also introduce instant and dark send to improve the confidentiality and fungibility of the platform.

MOBILE APPLICATION ILLUSTRATION FROM AMBACoin SYSTEM



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Sketch 9:41 AM 100%


Send - AMBA 782.00 AMBA


Send Wallet Address

0dhwj546rdjd24dekd09875dj3rdjj23hui3410nhy




AMBA at Destination Address


Transfer

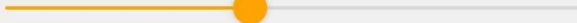

Approval
(User for contracts only)

Amount to send

 0.0000 AMBA

Gas Price

Slow



Fast


20.95GWei

Sign Transaction

Sign Transaction

50.82GWei

Slow



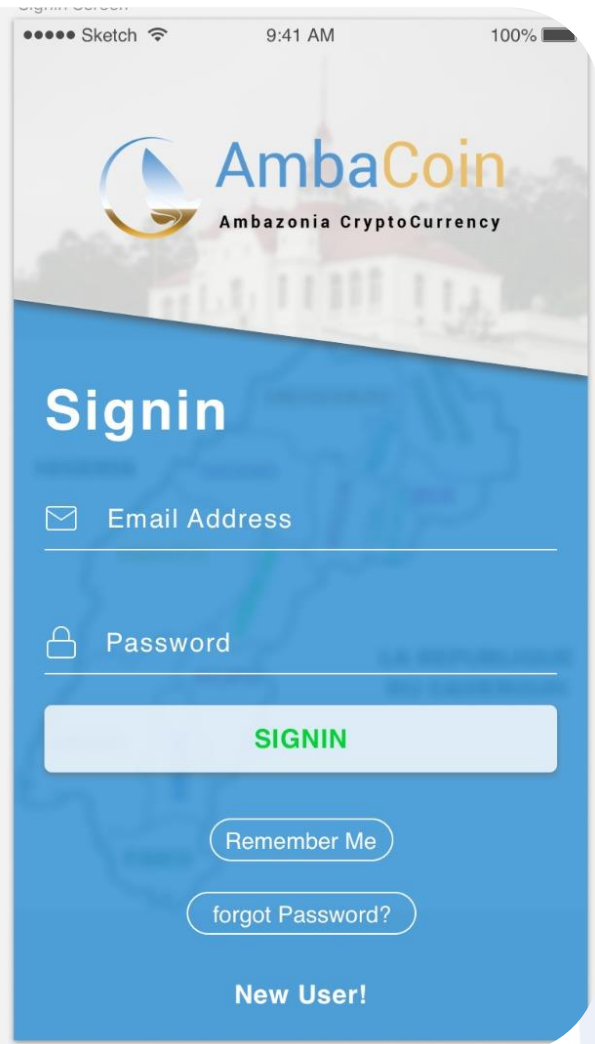
Fast

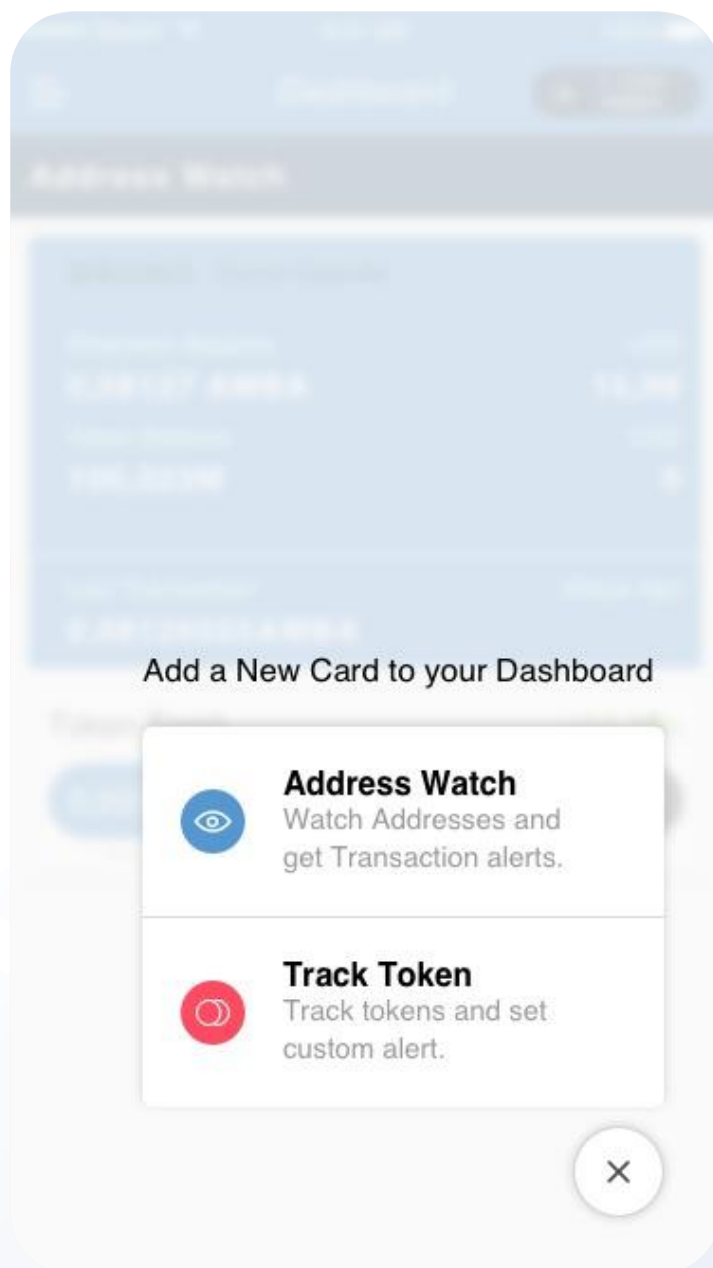
0.00000000



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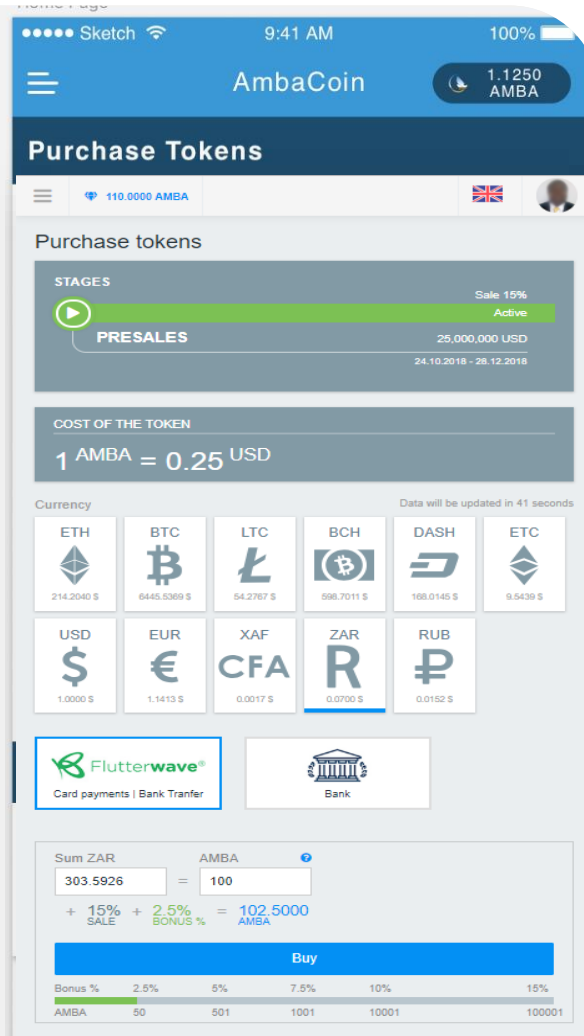
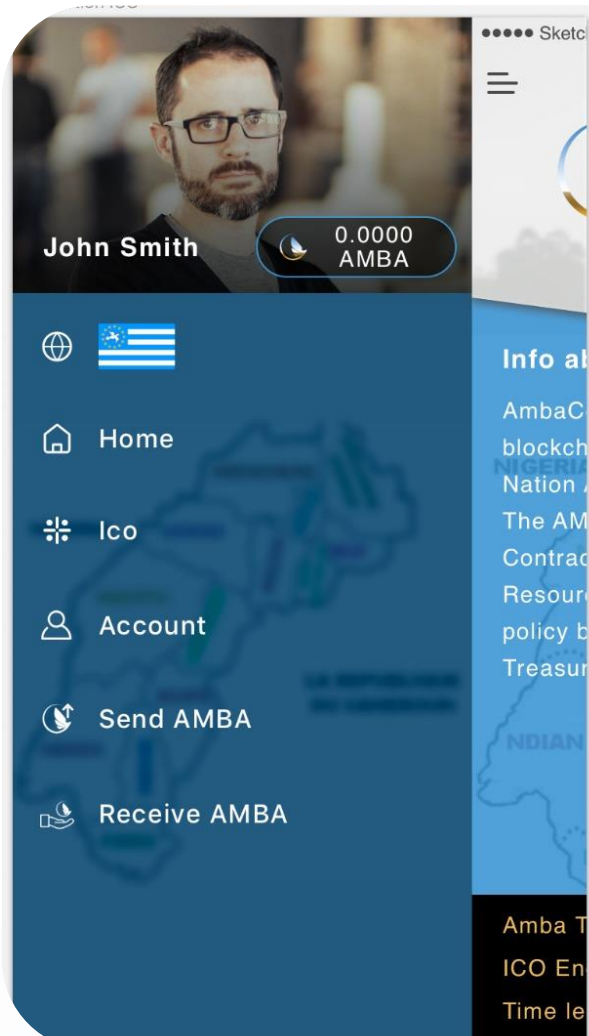






AmbaCoin

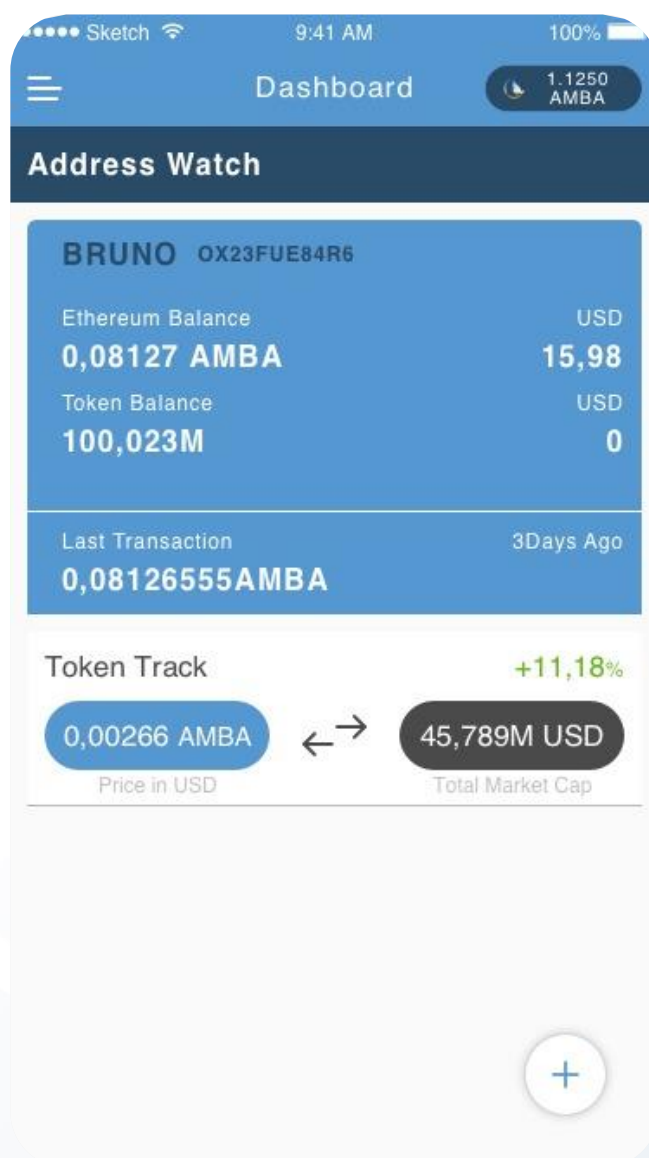
Ambazonia CryptoCurrency





AmbaCoin

Ambazonia CryptoCurrency



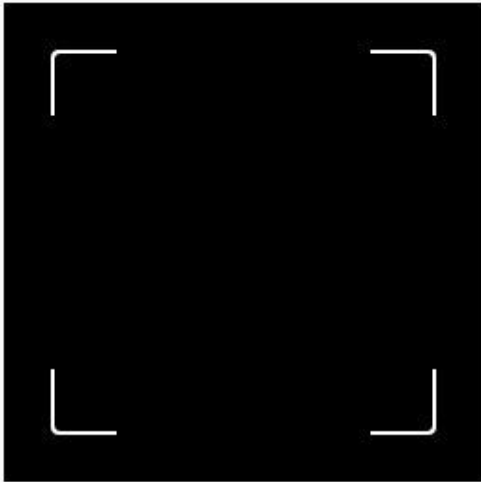


AmbaCoin

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Sketch 9:41 AM 100%

< Add Address



**Add an Address by Scanning the QR-Code
or typing the Public Address manually in
the field.**

OR

Insert Public Ethereum Address Here

Ethereum Address



AmbaCoin

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CHAPTER 6: TEAM

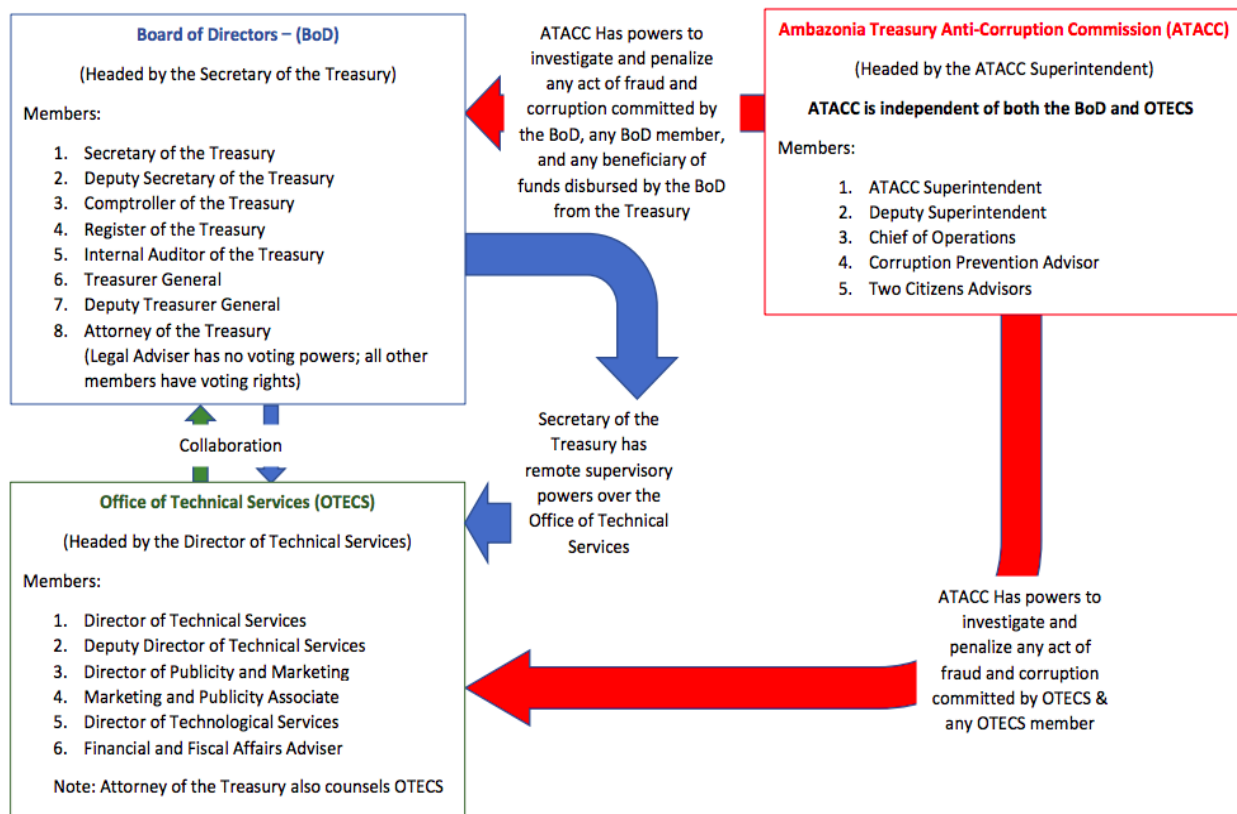
6.1 DEVELOPMENT TEAM

6.2 BOARD OF DIRECTORS

6.3 ADVISORS

6.4 ORGANIGRAM OF THE AMBAZONIA TREASURY

**STATE CLASSIFIED
INFO**



CHAPTER 7: TOKEN SALE



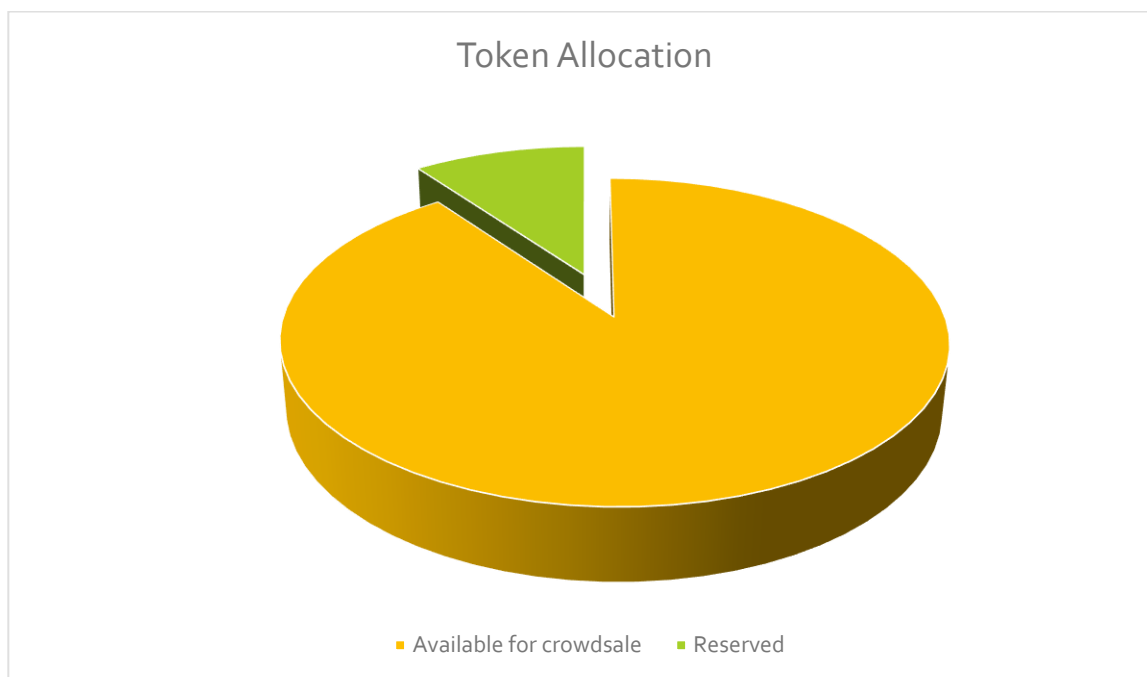
7.1 GOALS OF THE ICO

The ICO mainly has the goal of raising funds to develop the platform further while raising a substantial amount to help the new Ambazonian republic establish itself as a sovereign nation. Even though the total supply of AmbaCoins will be capped at 1,000,000,000, the ICO will not seek to sell the entire amount. Instead, a soft cap will be set at \$250,000 with the ICO price at \$0.25, but the listed price will be \$4. This provides over 300 percent profits to investors who acquire the token at \$0.25 and 500 percent profit for those who acquire the token at \$0.2 and below. The benefit is that the price will increase substantially. There will be no hard cap and instead the ICO will end when the period ends or when the 70 percent of tokens allotted for sale will be all bought.

The token allocation in the platform will be as follows. There will be 70 percent that will be released during the token sale for the public. However, 30 percent will be reserved for the developers to help in completing ad-hoc services including paying those providing consensus before transaction costs start to be collected. The distribution is better displayed in the following pie chart.

70 % of tokens sold

30% Reserved



7.2 ICO PARTICULARS

Coin Name:	Ambazonia coin
Ticker:	AMBA
Coin type:	ERC20 token
Hashing algorithm:	KECCAK256 hash function
Total coin supply:	1,000,000,000
ICO coins:	90% (900,000,000)
Bounty Campaign:	portion from the Presale
Consensus approach:	POS (Proof-of-Stake)
POS block time:	60 Seconds
ICO start date:	24 th December 2018 -24 th December 2019



Presale date: 24th October-24th December 2019

Presale tokens 100,000,000

7.3 ICO PROCEEDS

The proceeds that will be obtained from the ICO will be used in the following ways. First, around 20 percent will be used for the development of the AmbaCoin platform. This will involve the development of the smart contracts and the platform. Since it relies on the Ethereum platform, the development is not as extensive as creating a Mainnet.

An additional 10 percent of the proceeds will be used for the bounty campaign. The bounty campaign serves an important purpose of debugging the platforms and the smart contracts as well as sensitizing the cryptocurrency community of the new platform. An additional 10 percent will be spent on marketing the platform, and 10 percent will be used for developing the platform. The remaining 50 percent will go directly to helping Ambazonia develop its economy and achieve the goals of full recognition by the United Nations and the international community. The pie chart below provides insight into the ICO proceeds.

20% develop AmbaCoin platform

10% used for bounty campaigns

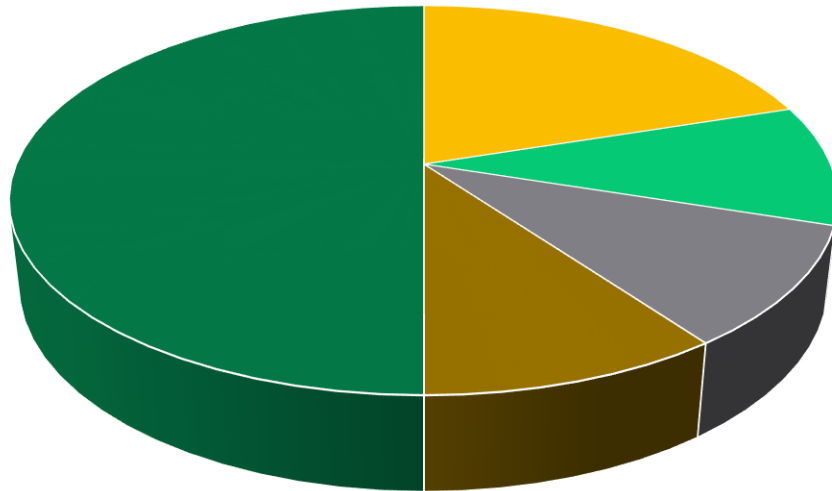
10% used for marketing and public relations

5% Team and management

55% Development of AmbaCoin economy and support



ICO proceeds



- Platform development
- marketing
- Ambazonian revolution and economic development
- Bounty campaign
- Administrative services

CHAPTER 8: ROADMAP

1. Q4 2019- Repatriation of citizens in foreign countries

At least 50,000 refugees from Ambazonia living in Nigeria

Resettle 350,000 internally displaced citizens living in forests

Reconstruct decent homes for 300 villages burnt down

Provision of food and medical supplies ahead of construction permanent hospital amenities.

2. Q1 2020 Education

Construction of schools and learning facilities as well as equipping such institutions. We intend to offer free primary and secondary level to all learners within Ambazonia. Notable, feature of education system will be computerized learning for all learners starting from elementary to higher levels of education. This will help nature talent with global skills and



enhance exposure of students to positive global issues and trends. Ambazonia needs skills and expertise in 10 identified industries to aid reconstruction and prosperity of its people.

These industries include;

- a. Healthcare
- b. Oil and gas
- c. Manufacturing
- d. Agriculture
- e. ICT and advanced technologies
- f. Education
- g. Social work
- h. Forestry and timber
- i. Construction and engineering
- j. Tourism

Being a new state in the current digitized world ICT and emerging technologies will aid re-organization, education process and the future of these industries in order to deliver new hope and prosperity to people of Ambazonia.

3. Q2 2020 Issuance of digital ID

Unlike most African nations whose citizens hold smartless national IDs. The team has the objective of processing digital IDs founded on Blockchain network and drawing best lessons from the republic of Estonia. It will help in capture of citizenry data, enhance to access to services such as healthcare, education and security. Additionally, government of Ambazonia will be formed on the background of digitized structures aiding service delivery to the people.



4. Q3 2020 Agriculture

Introduce new farming practices to the entire population especially adults with the objective of fostering the need for the people of Ambazonia to feed for themselves. There is potential for Ambazonia to export some of its surplus food produce within the region.

5. Q4 2020 Manufacturing

There is capacity to set up industries to meet medium- and long-term needs of Ambazonia people. Some of the potential areas of manufacturing include, steel from iron ore rich in the Ambazonia region, processing and value addition to food products obtained from the highly potential agriculture sector.

DISCLAIMER

Please read the disclaimer section below along with the rest of the whitepaper. Please refrain from investing in the ICO before doing so.

The cryptocurrency platform is a lucrative venture; however, it is a high-risk investment, which is not suitable for all the member of the public and businesses. Therefore, before making a purchase, ensure that all the complexity, risks and activities of the cryptocurrency and in line with your objectives, in light of your business objectives and financial position.

We kindly request you to be fully knowledgeable by reading through all the information set out in this disclaimer, and ensure you are aware of all potential risks before making any decision or taking any risk. We recommend that you consult your financial and legal advisers before making any monetary decisions.

The information contained concerning this platform is based on statements, estimates and financial information that constitutes a forward-looking aspect, thus unaware of future risks and uncertainties caused by unforeseen events that will differ from the estimates expressed in the forward-looking



statements. With the in mind, our team is putting all the effort and expertise to meet the challenges of achieving the milestones described on the platform roadmap.

It is imperative for any potential investor to understand that the information contained herein is not exhaustive. It also does not represent any contractual relationship between AmbaCoin and the Investor. Moreover, AmbaCoin does not accept or guarantee any legal liability arising from the completeness, reliability, and accuracy of the information contained in this whitepaper. Proper investor due diligence is highly advised before investing in the ICO.

Additionally, AmbaCoin as an exchange will first start in the selected participating countries before expansion to other regions. However, any individuals who are residents, citizens or green card holders from the following countries are prohibited from participating in the ICO. The specific countries prohibited are the United States of America, The People's Republic of China and Singapore, The United Kingdom and New Zealand.

This whitepaper is not giving advice or encouragement to join the ICO. We are simply providing information on an opportunity, but the investor should ensure he or she does proper due diligence before deciding to participate in the ICO. AmbaCoin is a cryptocurrency token intended to be used within the AmbaCoin platform.

