GloriousChain Ecosystem

Whitepaper

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Abstract

Blockchain has the potential to transform industry structures and drive large-scale shifts in the business model of organizations. To realize this potential and overcome the challenges in adoption, it is essential to take a strategic approach, instead of a piece-meal one. GloriousChain is blockchain-based approaches for several security services. These services include authentication, confidentiality, privacy and access control list (ACL), data and resource provenance, integrity assurance etc. All these services are critical for the current distributed applications, especially due to the large amount of data being processed over the networks and the use of cloud computing. Authentication ensures that the user is who he/she claims to be. Confidentiality guarantees that data cannot be read by unauthorized users. Privacy provides the users the ability to control who can access their data. Provenance allows an efficient tracking of the data and resources along with their ownership and utilization over the network. Integrity helps in verifying that the data has not been modified or altered. These services are currently managed by centralized controllers, for example, a certificate authority. Therefore, the services are prone to attacks on the centralized controller. On the other hand, blockchain is a secured and distributed ledger that can help resolve many of the problems with centralization. The objectives of this paper are to give insights on the use of security services for current applications, to highlight the state of the art techniques that are currently use to provide these services, to describe their challenges, and to discuss how the blockchain technology can resolve these challenges.

Introduction

Following the emergence of Bitcoin and other crypto-currencies, the last few years have seen through a wave of ICOs (Initial Coins Offerings), leveraging on the DLT technology. GloriousChain is the cryptocurrency for world adoption. GloriousChain will achieve this by fostering a self-funding and governance system, absorbing and innovating the most advanced technology in the space — including full smart contract capabilities, and infinite scalability. The main goal of the GloriousChain standard is to create a set of global tools in the field of CRYPTO WALLET, CRITICAL INFRASTRUCTURE SECURITY, INDUSTRIAL IOT & MESH NETWORKING, CLOUD STORAGE, CLOUD COMPUTING, SUPPLY CHAIN

MANAGEMENT, ENERGY MANAGEMENT, CROWDFUNDING and DECENTRALIZED TRADING & EXCHANGE PLATFORM, fully based on blockchain technologies.

Generally, the blockchain technology has proven its potential in any application that currently requires a centralized ledger. A blockchain is a secured, shared and distributed ledger that facilitates the process of recording and tracking resources without the need of a centralized trusted authority. It allows two parties to communicate and exchange resources in a peer-to peer network where distributed decisions are made by the majority rather than by a single centralized authority. It is probably secure against attackers who try to control the system by compromising the centralized controller. Resources can be tangible (e.g., money, houses, cars, lands) or intangible (e.g. copyrights, digital documents, and intellectual property rights). In general, anything that has a value can be tracked on a blockchain network to reduce its security risks and save the cost of security monitoring for all involved.

Among the blockchains' promising applications are network monitoring and security services including authentication, confidentiality, privacy, integrity, and provenance. Currently, these services are provided by trusted third-party brokers or using inefficient distributed approaches. As a result, security is a major challenge for current applications. GloriousChain based on the blockchain technology can provide security guarantees that resolve many traditional challenges in addition to providing a fully distributed, provably secure, and consensus solution. GloriousChain focuses on the use of the blockchain technology to provide network security services and applications. We present how the blockchain technology can be used to resolve the associated challenges and highlight several proposed blockchain-based approaches that provide the desired security services.

The GloriousChain Vision

GloriousChain vision is to considerably lower the barrier of entry to the token economy for service providers and end users alike by offering a superior experience. To that end, we aim to introduce an innovative and robust blockchain architecture that addresses the above issues. Our goal is to design a highly secure and scalable infrastructure which enables seamless interoperability between centralized and decentralized infrastructure. Our white paper also introduces the concept for wallet, an architecture that would enable a distributed wallets network. We aim to make using cryptocurrency wallets as simple and convenient as traditional bank accounts. The possibilities that arise from this are endless.

The future of the current internet architecture is dependent on the next generation of decentralized infrastructure. As IoT deployments increase across industries worldwide, securing data pertaining to IoT devices is becoming important. Traditional client-server architectures are vulnerable to cyber-attacks due to their single point of security intelligence on the server. The critical infrastructure like power plants and transportation all become equipped with connected sensors, the risk to civil society as we know it, are great. Enterprises that offer cloud storage, often secure customers data in a centralized server, which can mean increased network vulnerability from attacks and hackers. Cloud services require vast computational resources and data storage capacity, which can be inefficient when it comes to launching IoT products. Energy management is another industry that has historically been highly centralized. The vision of GloriousChain is to build a highly secured Ecosystem to overcome all the problems of centralized industries discussed over.

The future is now Welcome

Blockchain wave is a major component of the 4th industrial revolution. Cover the three other industrial revolutions. #1 harnessed the power of water and steam power, #2 advanced the species by the discoveries and uses of electrification, rail, telegraph, and the telephone, #3 again the world was pushed forward by the digital revolution - this changed how we communicated and collected data; this created an unprecedented access to knowledge. 4th revolution was characterized by the World Economic Forum is described as an era of boundary busting industries, geographies, culture, nature of work, and health. The pillars of the 4th revolution are

- Artificial Intelligence
- Autonomous Vehicles
- Blockchain (The GloriousChain platform works on blockchain)
- Global Volume of Data
- Global Finance and Trade (GLORIOUSCHIN DECENTRALIZED TRADING AND EXCHANGE PLATFORM)
- Drones and man less aircrafts
- Precision medicine
- Climate change
- and by 2020 devices connect to IoT will exceed 20 Billion. Etc.

The GloriousChain Target

GloriousChain introduces the world's first platform enabling token holders to get the benefits of the several blockchain based future projects:

1. GLORIOUSCHAIN WALLET
2. CRITICAL INFRASTRUCTURE SECURITY
3. INDUSTRIAL IOT & MESH NETWORKING
4. CLOUD STORAGE
5. CLOUD COMPUTING
6. SUPPLY CHAIN MANAGEMENT
7. ENERGY MANAGEMENT
8. CROWDFUNDING
9. DECENTRALIZED TRADING AND EXCHANGE PLATFORM

by utilizing GLR Token combined with secure block chain technology and smart contracts. All this can be done by maintaining the best safeguards available. GloriousChain believes in the power of great technologies however knowledge is required in order to realize profits for Token holders. We believe that combining blockchain technology with current internet architecture will create unprecedented opportunities that did not previously exist. We plan to do this by developing a platform that facilitates a streamlined gateway for Token buyers to participate in GloriousChain future Vision. The GloriousChain future projects will be based on tokenized investments that utilize the Blockchain network and associated Smart Contract technology. Token holders will get access to a diverse range of different opportunities with GloriousChain without maximum investment amounts.

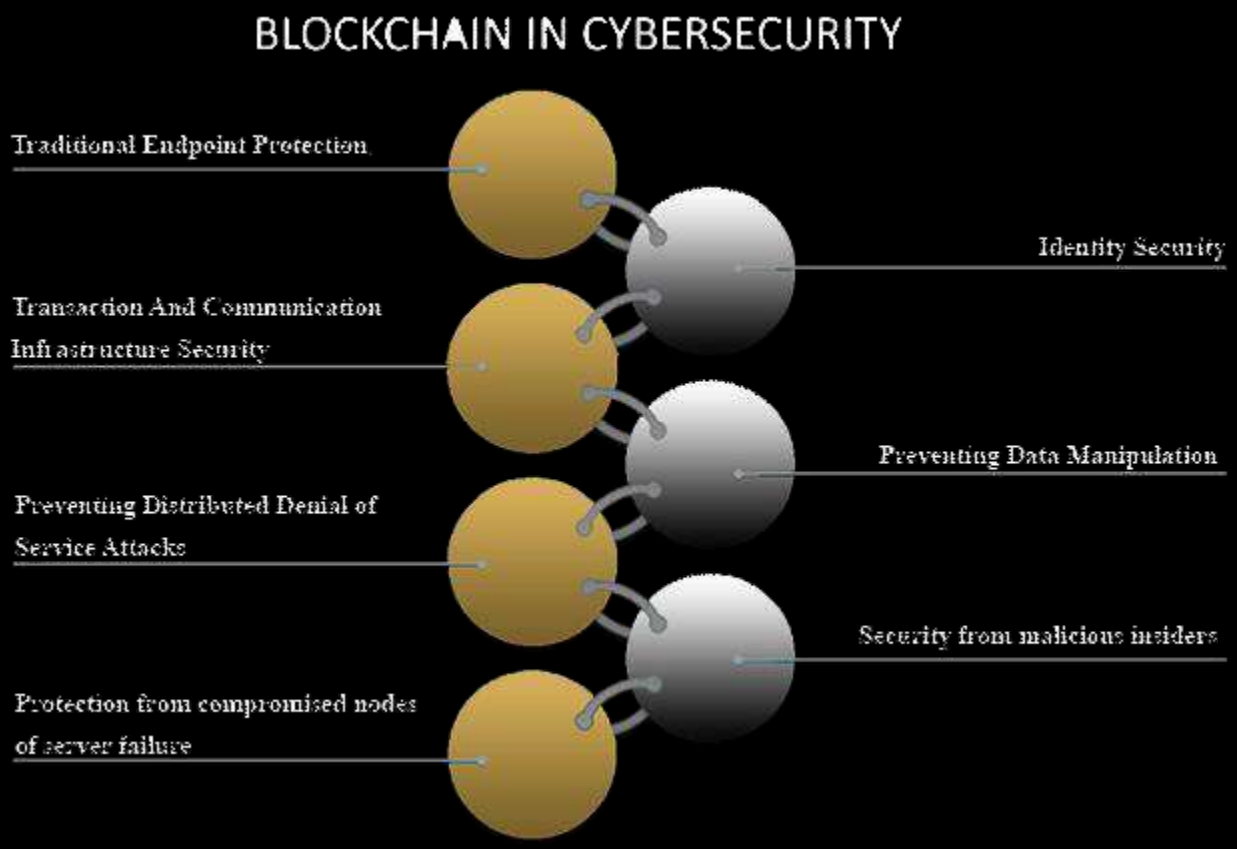
GLORIOUSCHAIN CRITICAL INFRASTRUCTURE SECURITY

Protecting critical infrastructure data is challenging because it typically includes sensitive information that is often needed by analysts to answer crucial questions about the critical infrastructure. Critical infrastructures are vital sociotechnical systems whose destruction or disruption would have a significant impact on the functioning of society on multiple levels. The current Internet architecture has proven easy to hack, especially when it comes to IoT devices. As critical infrastructure like power plants and transportation all become equipped with connected sensors, the risk to civil society as we know it, are great.

GloriousChain target is, If a Blockchain Tech is more widely adopted, the probability of hacking could go down, as the cyber-protections of the technology are more robust than legacy systems. GloriousChain critical infrastructure security system based on blockchain will secure connected devices using digital signatures to identify and authenticate them, adding them as authorized participants in the blockchain network and ring-fencing critical infrastructure by rendering them invisible to unauthorized access attempts. Every new device added to the network is registered by assigning a unique digital ID on the blockchain network, and the platform provides secure channels for inter-device communication and offers all connected devices secure access to core systems or infrastructure as well. A blockchain-based cyber security solution can additionally leverage Software-Defined Perimeter (SDP) architecture and utilize a Zero-Trust model to render all authenticated devices invisible to attackers. This means that only verified devices can "see" or know of the existence of other connected devices, adding an extra layer of security to the IoT infrastructure. Blockchain or distributed ledger technology is a fast-growing technique for disintermediating transactions and exchanges of information in the absence of trust. It is likely that blockchain will eventually be used not only in novelty applications, but also in systemically important critical infrastructures.

Blockchains have distinct capabilities in mitigating cyber security risk to an information technology (“IT”) system. Blockchain is a powerful innovation that is poised to bring substantial positive change to the critical infrastructure security system as well as many other industries.

Blockchains could potentially help improve cyber defense by securing and preventing fraudulent activities through consensus mechanisms, and detecting data tampering based on the key strengths of the technology which include immutability, transparency, auditability, data encryption & operational resilience due to distributed network systems having no single point of failure. Consensus-based control distributes the responsibility of security across nodes within a blockchain network, making it impossible for hackers to infiltrate such a network. Decentralization makes cyber security solutions highly scalable by addressing one of the biggest concerns of implementing cyber security on an expanding network such as in the case of connected devices.



Blockchain Cyber Security

INDUSTRIAL IOT & MESH NETWORKING

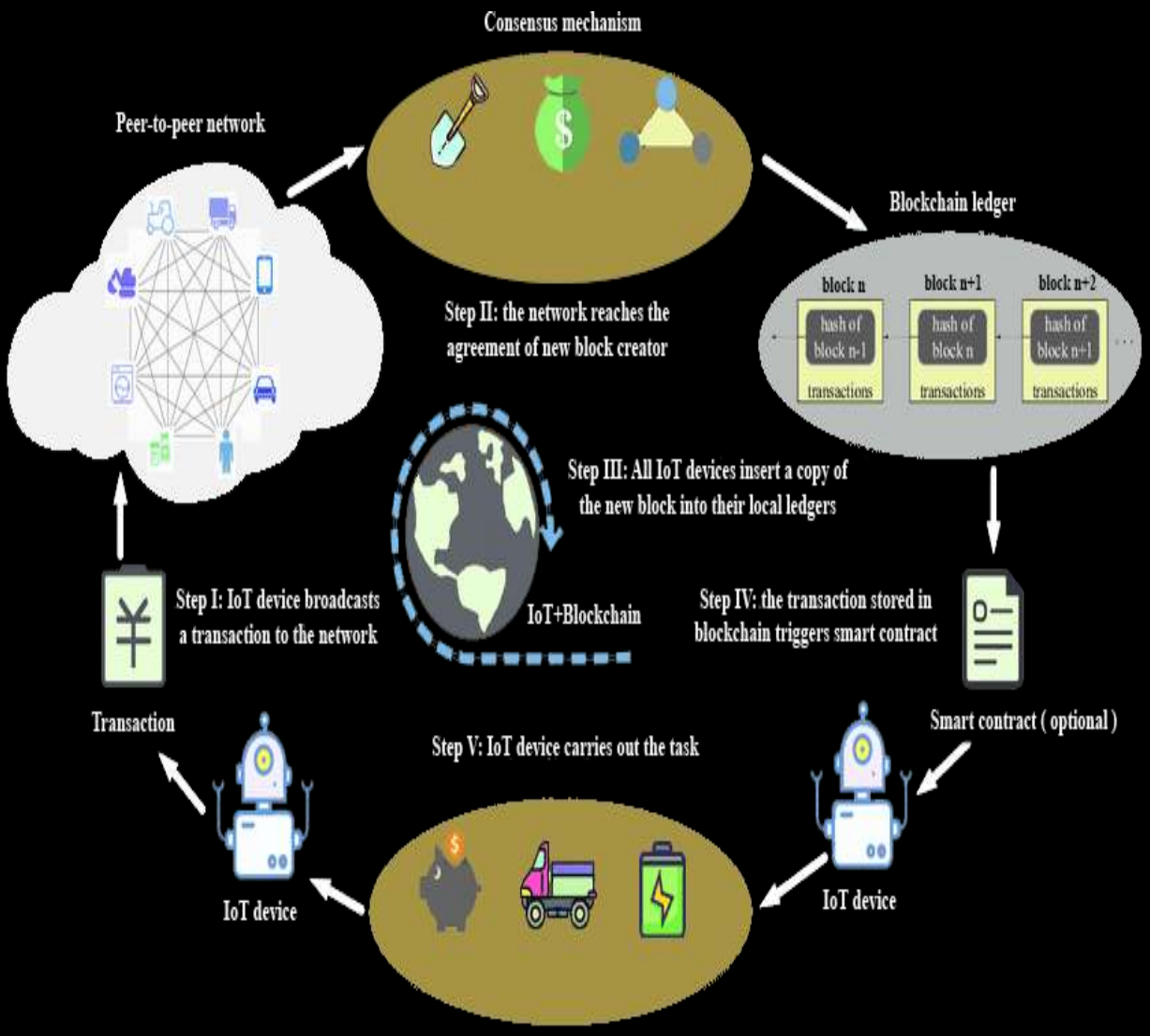
The Internet of Things (IOT) is a fast-growing industry destined to transform homes, cities, farms, factories, and practically everything else by making them smart and more efficient. According to Gartner, by 2020, there will be more than 20 billion connected things across the globe, powering a market that will be worth north of $3 trillion. With IOT started getting into the mainstream industry, the key challenges of the technology is fast emerging. One of the key areas of IOT deployment is security. Following are the key security challenges for IOT infrastructure and services

- A centralized security model will be very difficult and expensive to scale, maintain and manage.
- A centralized security infrastructure will introduce a single point of failure and will be an easy target for DDoS attack.
- Centralized infrastructure will be difficult to implement in industrial setup where the edge nodes are widespread geographically

Blockchain technology seems to be a viable alternative due to the key strengths described above. Blockchain technology alongside IOT promises to improve the security of connected devices by cryptographically securing and storing communication among IOT devices in tamper-proof logs. It can be used to create secured mesh network that will allow IOT devices to connect securely and reliably avoiding the threats of device spoofing and impersonation. Blockchain technology will enable the creation of secure mesh networks, where IOT devices will interconnect in a reliable way while avoiding threats such as device spoofing and impersonation. With every legitimate node being registered on the blockchain, devices will easily be able to identify and authenticate each other without the need for central brokers or certification authorities, and the network will be scalable to support billions of devices without the need for additional resources.

Target Of GloriousChain, GloriousChain IOT and Mesh networking system leveraging blockchain technology to secure smart home IOT ecosystems. Cryptographic hashes of device firmware are stored on a private blockchain to minimize verification time and obtain real-time tamper resistance and tamper detection. Every IOT node will be registered in the blockchain and will have a blockchain id which will uniquely identify a device in the universal namespace. For a device to connect another device, one will use the blockchain id as URL and will use its local blockchain wallet to raise an identity request. The wallet will create a digitally signed request and send to the target device which will use blockchain services to validate the signature using the public key of the sender. In this way, M2M authentication can take place without the need of any centralized arbitrator

or service. GloriousChain IOT and Mesh networking system will enable IOT ecosystems to break from the traditional broker-based networking paradigm, where devices rely on a central cloud server for Identification. We're already seeing initiatives emerging in this field, including ADEPT (Automated Decentralized P2P Telemetry), a decentralized IOT system created by IBM and Samsung, which enables billions of devices to broadcast transactions between peers and perform self-maintenance.

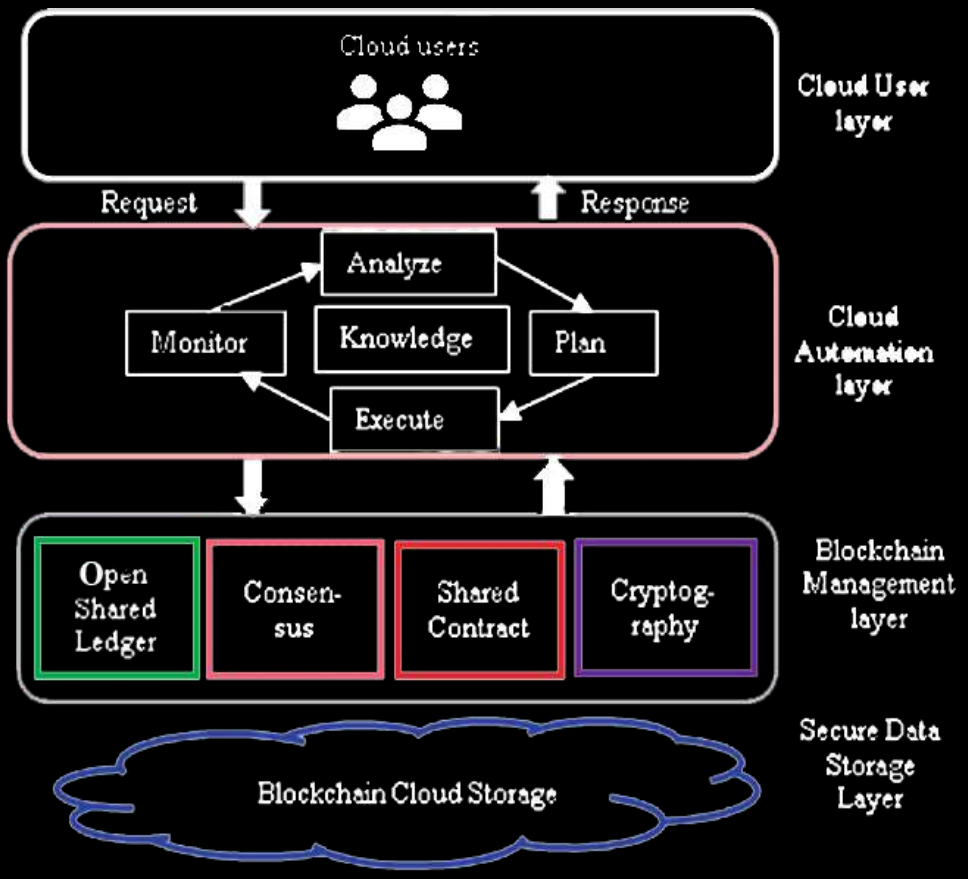


Industrial IOT and mesh networking

GLORIOUSCHAIN CLOUD STORAGE SOLUTION

A traditional cloud storage model consists of a front end platform which could be a client or a mobile device, a back end platform which could be a server or storage and a network, possibly internet or an intranet. Google Drive is a typical example of traditional cloud storage. When you upload data to the cloud, Google stores it in one of their datacenters. When you want to access the data from a mobile device/laptop, a request is sent to the data center and you can access your data. Although centralized data storage has its own benefits — higher speed and availability, quick throughput and low latency — it all comes at a cost. Big cloud storage companies such as Google and Amazon that dominate the industry are often suspected of cooperating with the authorities and giving them access to private data. It can be easily accomplished because users' files are not encrypted, stored in one place and are vulnerable to any manipulations. Moreover, a single centralized server can be hacked, leaving thousands of users without their private data. Running vast data centers are expensive. The tech in these data centers need to be refreshed on a regular basis. Moreover, there are operational costs because of cooling, maintenance and updates. Safety is another aspect to consider. All cloud service providers have strict safety processes in place but there is always room to penetrate and gain access to confidential data. Large companies have the ability to search non-encrypted files. Their privacy terms outline a lot of different scenarios where they can legally access and share your data. Enterprises that offer cloud storage, often secure customers data in a centralized server, which can mean increased network vulnerability from attacks and hackers. GloriousChain cloud storage solutions will allow storage to be decentralized and therefore less prone to attacks that can cause systemic damage and widespread data loss.

Target of GloriousChain, GloriousChain cloud storage solutions, will allow storage to be decentralized – and therefore less prone to attacks that can cause systemic damage and widespread data loss. GloriousChain Distributed Cloud Storage solution model enables users to store data in a secure and decentralized manner. This is done by using blockchain features such as ledgers, public/private key encryption, and so forth which we discussed earlier in this paper. These features are putting the user back in control over their data and devices. The decentralized aspect ensures there are no central servers to be compromised. An offer of a Blockchain – enabled cloud storage network to improve security and lower the transaction cost of storing information is the target if GloriousChain. Users will be able to rent out their unused digital storage space in a peer to peer manner, potentially creating a new market for crowd sourced cloud storage capacity.



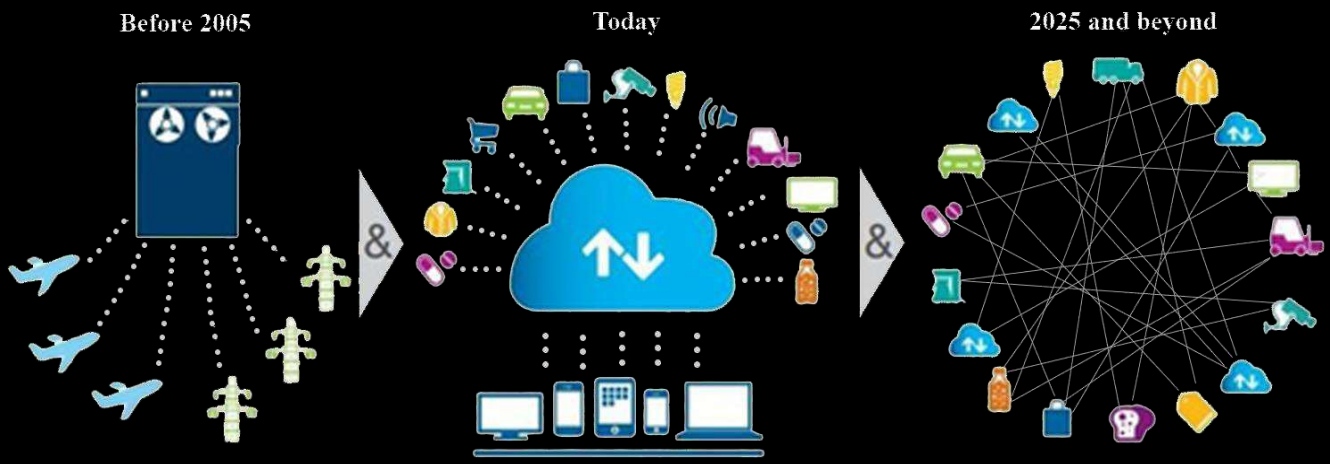
Blockchain Cloud Storage

GLORIOUSCHAIN CLOUD COMPUTING SOLUTION

Current Cloud services require vast computational resources and data storage capacity, which can be inefficient when it comes to launching IOT products. Our mission is to help facilitate more decentralized cloud services, to increase connectivity, security and computational power. We will provide cloud solutions for businesses and the product will get built on a CRM software with smart contracts and Blockchain – based data sharing. Blockchain is an incorruptible online ledger of economic transactions that can be programmed only through validation from every party involved. The data is managed through a cluster of computers that is not owned by any single party, so the data submitted is not corruptible. Moreover, since blockchain has broker-free characteristics, there are no unnecessary fees that are incurred by the parties involved in the transaction. One of the most disruptive innovations, which is rapidly evolving, is the use of blockchain technology in cloud computing. Many businesses use cloud storage and derive benefits

from cloud computing technology. When blockchain capability is added to the mix, the possibilities have the potential to disrupt entire industry sectors.

Target of GloriousChain, GloriousChain Technology, will be able to help facilitate more decentralized cloud services, increasing connectivity, security and computational power. The GloriousChain cloud computing solution, aim of offering Clients the infrastructure to run applications at cheaper prices compared to traditional cloud service providers, and Data Centers the infrastructure to create new revenue streams from their under-utilized capacity. This will be obtained by ensuring a high level of service availability, easy integration and secure communication. This scope will be reached by leveraging containerization, cluster orchestration and Trusted Execution Environments (TEE).



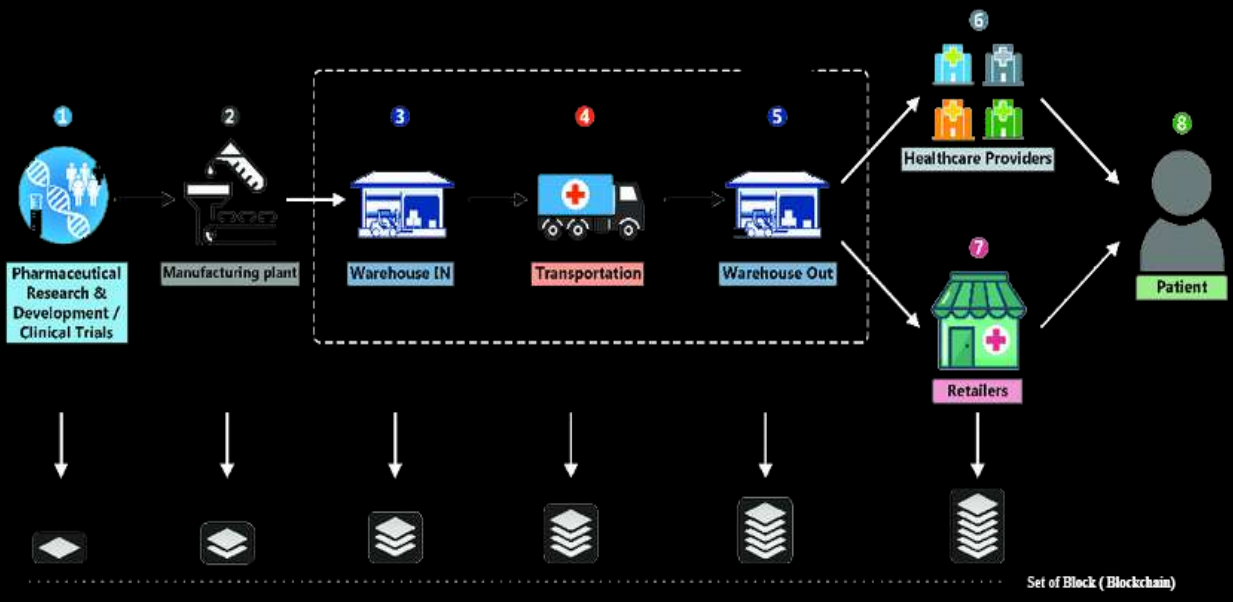
Blockchain Cloud Cumputing

GLORIOUSCHAIN SUPPLY CHAIN MANAGEMENT

Supply chains contain complex networks of suppliers, manufacturers, distributors, retailers, auditors, and consumers. The GloriousChain Supply Chain infrastructure would streamline workflows for all parties, no matter the size of the business network. Additionally, a shared infrastructure would provide auditors with greater visibility into participants' activities along the value chain.

Target of GloriousChain, GloriousChain Technology, is to document the transactions in a permanent decentralized record – reducing time delays, added costs, and human errors,

as the products change hands across a supply chain from manufacture to sale. One of the most universally applicable aspects of GloriousChain Blockchain Technology is that will enable more secure and transparent monitoring of transactions. Supply chains are basically a series of transactions nodes that link to move products from a point A to the point of sale or final deployment. Our mission is, as products change hands across to supply chain from manufacture to sale, the transactions can be documented in permanent decentralized record. Evolving customer requirements, challenges from competition, geographically separated operations, and the adoption of new business models make the current supply chain a highly complex system. These needs bring new opportunities to businesses but impose significant challenges to current supply chains. These outdated supply chains struggle to improve demand management, to provide data visibility for the entire flow, or to track goods from raw material to end consumer—all of which are tremendously complex. Furthermore, the old technology of today's supply chain fails to provide adequate risk management, to reduce costs, or to meet rapidly changing market requirements GloriousChain Supply Chain Management coupled with the ability to program business logic with the use of smart contracts enables the following: Transparency into the provenance of consumer goods— from the source point to end consumption. The implementation of blockchains will bring traceability, transparency, and accountability to the movement of goods and commodities. The technology can be applied to logistics to make business processes more efficient and to cut costs from supply chain infrastructure.

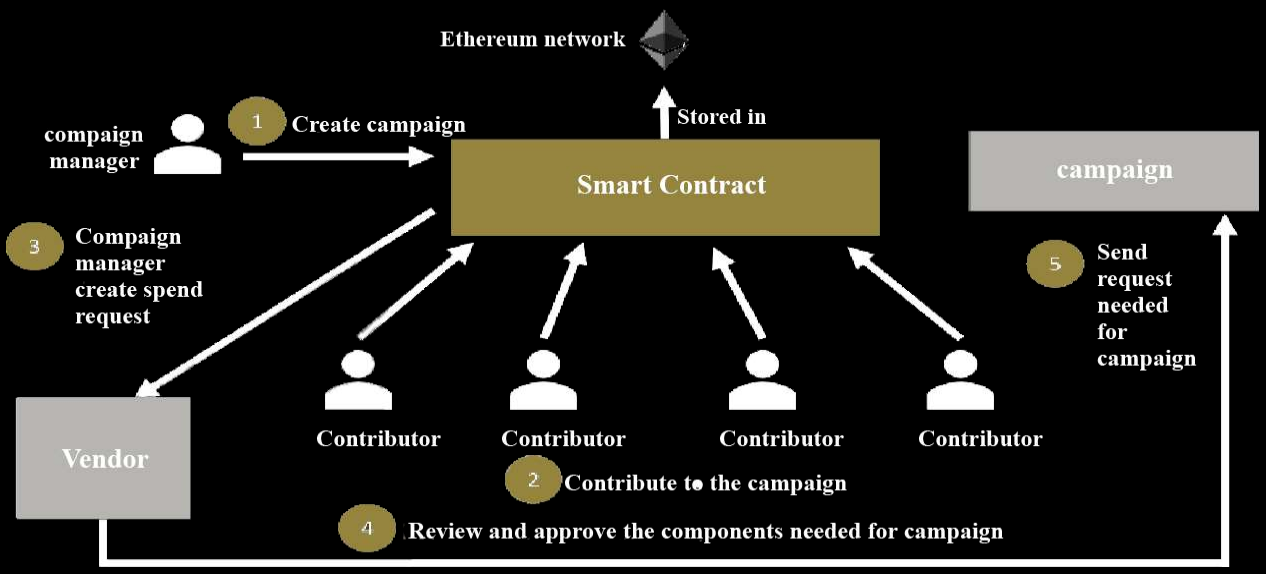


Blockchain Supply Chain Management

GLORIOUSCHAIN CROWD FUNDING

Crowd funding platforms need a sustainable model for social projects. Social projects are usually for the problems which exist in society and need to be addressed. Crowd funding has revolutionized the way of raising funds for not only start-ups but for all traditional or existing businesses. Crowd funding made it easy for fundraisers to raise fund. The crowd funding space routinely raises hundreds of millions of dollars each year, but is rife with fraud, abuse, failed projects, and “completed” projects that don’t live up to expectations or promises. Investors face major losses due to the secretive nature of existing Internet technologies.

Target of GloriousChain, GloriousChain another one mission is the crowd funding industry. With the crowd funding industry emerged to ''dis-intermediate'' capital formation, we will give the ability to the backers or individual investors, to fund directly, creators and entrepreneurs, by providing a natural alignment with GloriousChain capabilities. The GloriousChain crowd Funding vision is to create such an environment in the world where people will help each other in an endless loop of giving and showing generosity .Through GloriousChain Crowd funding System, we want to work against the problems of conventional crowd funding platforms and want to build a Community and Platform that provides optimal security for Backers and ample funds for creators. The crypto-revolution will facilitate fundraising and make crowd funding easily accessible to both investors and creators. Decentralization, cryptocurrency and smart contracts are the new solution for Crowd funding and GloriousChain works by integrating all of these together.



Blockchain Crowd Funding

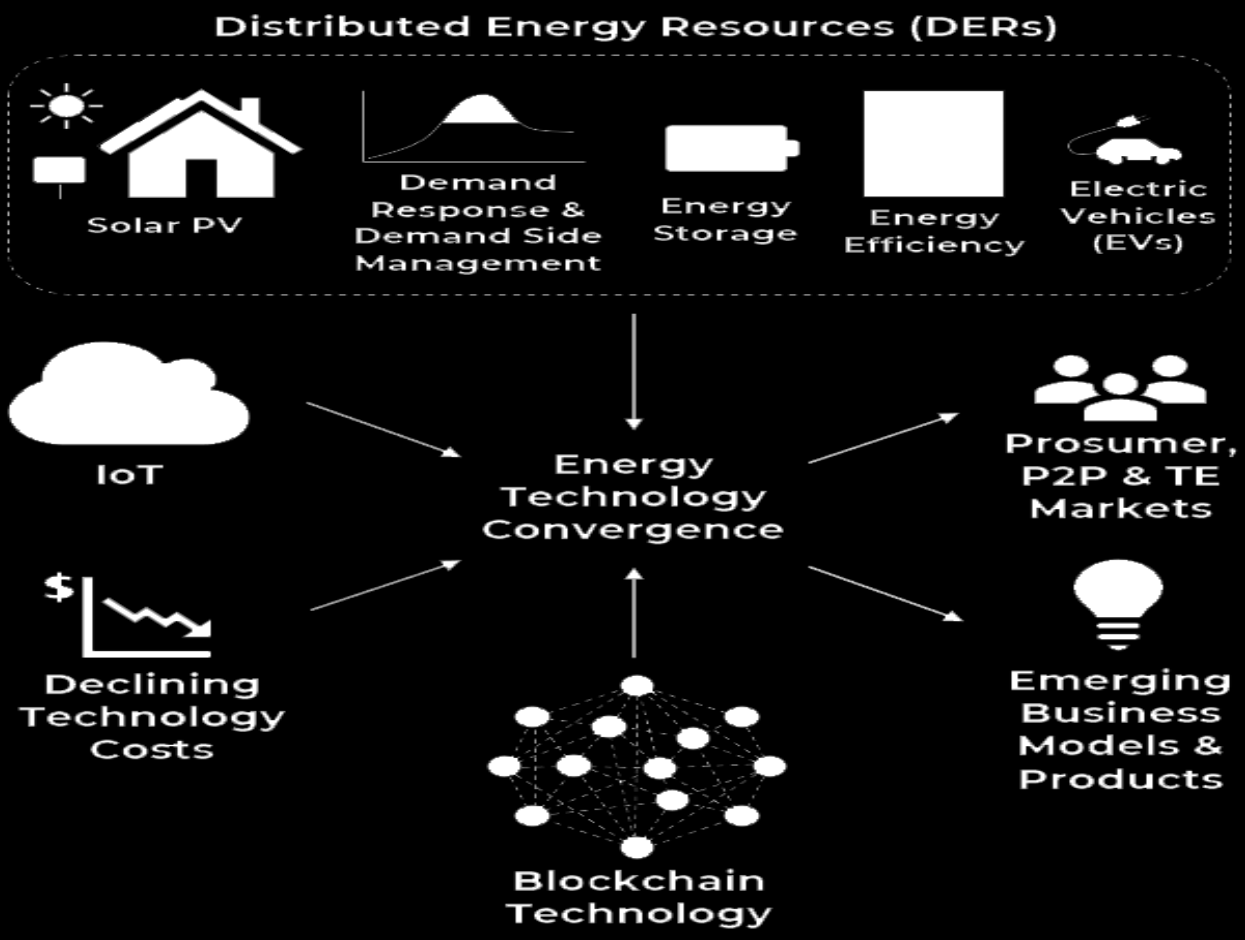
GLORIOUSCHAIN ENERGY MANAGEMENT

Energy management is another industry that has historically been highly centralized. In countries like US and UK, to transact in energy one must go through an established power holding company or deal with a re-seller that buys from a big electricity company. As with other industries, the distributed ledger could minimize or eliminate the need for intermediaries. Securing reliable, affordable and environmentally sustainable energy supplies is one of the grand challenges of the 21st century. Energy infrastructure sits at the middle of this challenge, a point of convergence for a wide range of policy objectives from economic growth and national security to mitigating climate change and social inequality. However, integrating and coordinating a large number of growing connections can be a challenging issue for the traditional centralized grid system. Consequently, the smart grid is undergoing a transformation to the decentralized topology from its centralized form. On the other hand, blockchain has some excellent features which make it a promising application for smart grid paradigm.

Modern power systems face different challenges such as the ever-increasing electrical energy demand, the massive growth of renewable energy with distributed generations, the large-scale Internet of Things (IOT) devices adaptation, the emerging cyber-physical security threats, and the main goal of maintaining the system's stability and reliability. These challenges pose extreme pressure on finding advanced technologies and sustainable solutions for secure and reliable operations of the power system.

Target Of GloriousChain, GloriousChain target is, by Trans active Grid uses Ethereum Blockchain Technology to enable customers to transact in a decentralized energy generation schemes, will effectively allow people to generate, buy and sell energy to their neighbors.

The GloriousChain offer innovative and affordable solutions to some of the challenges that the future and the current smart grids will be facing. During this context, Blockchain technology with the options of automation, unchangeableness, public ledger facility, decentralization, agreement and security has been adopted among the literature for determination of the prevailing issues of centralized IOE design. By investing in good contracts, blockchain technology allows machine-controlled information exchange, complicated energy transactions, demand response management and Peer-to-Peer (P2P) energy mercantilism etc. Blockchain will play a vital role within the evolution of the IOE market as distributed renewable resources and smart grid networks are being deployed and used.



Blockchain Energy Management

GLORIOUSCHAIN WALLET

After a thorough market analysis we have realized, that the crypto community has been seeking a multi wallet, which allows users to store and exchange multiple cryptocurrencies and can be used on all devices available on the market. A multi wallet, which allows the storage, exchange and investment of cryptocurrencies. This is what we aim at.

INNOVATIVE DESIGN

We take pride in innovative design, which comes with an easy-to-understand interface for users.

IN-WALLET EXCHANGE

Our users will be able to switch from one cryptocurrency into another within the glimpse of an eye.

SECURE CODING

We have put together a special coding task force, which consists of experienced experts in this line of business so as to ensure the secure coding and smooth running of our multi wallet on all operating systems and devices.

Target of GloriousChain, GloriousChain Wallet will support at first, GloriousChain ICO and secondary, another twenty (20) famous Altcoins. We will be in position to offer daily, weekly and monthly interest rates, based on the deposits of users, with or without plans duration. Users will be able to choose, the time frame for interest rate, the duration and the deposit they wish to make, plus that they will be able to choose which coins they would like to store through GloriousChain Wallet. All users, they will have the opportunity to receive GloriousChain's Coins for FREE, each end of each month, and the amount will depends from their holdings. GloriousChain Wallet will be able, except from GloriousChain ICO, to support the following cryptocurrencies:

1. Bitcoin
2. Ethereum
3. Bitcoin Cash
4. Ripple
5. Litecoin
6. Monero
7. Dash
8. EOS
9. NEO
10. Tether
11. Cardano
12. Tron
13. Stellar
14. Tezos
15. Algorand
16. Zcash
17. Ethereum Classic
18. OMG Network
19. Basic Attention Token
20. ChainLink

Blockchain Wallet

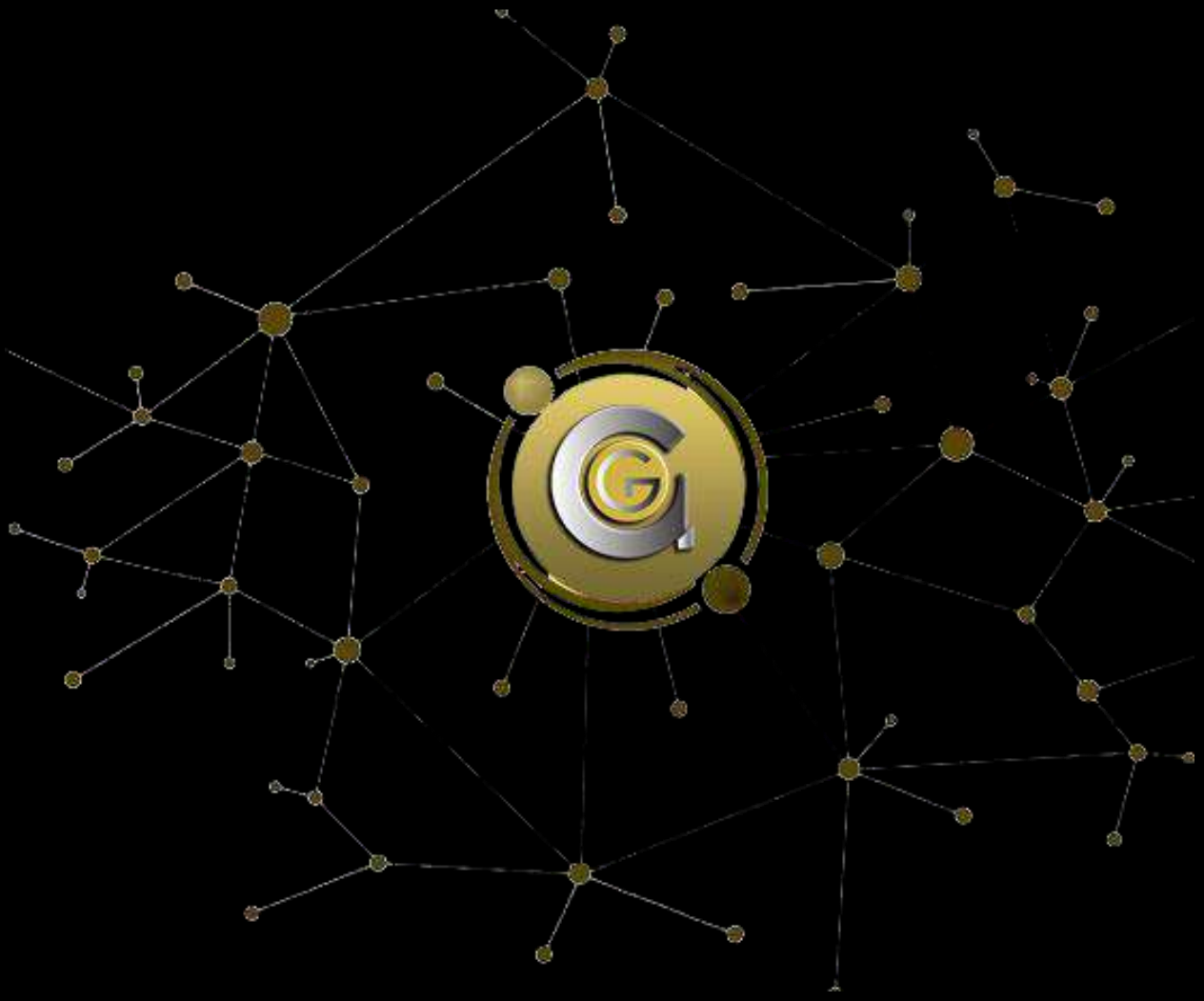
GLORIOUSCHAIN DECENTRALIZED TRADING AND EXCHANGE PLATFORM

To build a decentralized trading platform that meets the actual needs of the enterprise to support efficient digital asset management, trading and lightning payment services. GloriousChain aims to keep the user to same ease of use and speed as a centralized exchange. Efficient, secure, and fully user-controlled, with the processing power and user experience of the current centralized system.

Target of GloriousChain, GloriousChain decentralized trading and exchange platform, will be able to support all the kind of stock markets (Forex, Stocks, Futures and Commodities and Cryptocurrencies. GloriousChain ICO will be used for paying transactions and trading fees.

GloriousChain decentralized trading and exchange platform is an open-source, P2P protocol built on the Fast Access Blockchain. Individuals and enterprises can trade or transact on GloriousChain decentralized trading and exchange platform. Transactions are facilitated through a high-speed trading engine that can process payment or redemption transaction at the speed of more than one million per second. The trading engine relies on aggregated multi-signatures and cross-chains to provide real-time messaging, clearing and settlement of transactions. Designed with the needs of the international crypto trader, wealth manager and enterprise, it has a fully decentralized digital asset management network, trading platform and global payments system.

GloriousChain decentralized trading platform plans to solve the inherent problems that exist with centralized exchanges, namely, scalability, interoperability, low transaction processing, security vulnerabilities and guarantees for transaction processing are prevalent issues. Traders retain control over their funds, access to private keys and transaction information is transparent and secure. It is a fully democratic and autonomous platform.



Decentralization

The Unique Value of BlockChain

Blockchain provides a fundamental shift from the traditional Internet of information and communications to the Internet of Value, assuring the establishment of trust, achieved through the application of blockchain technology between strangers. This simple, but ground-breaking, advantage is likely to bring disruptive changes. With trust built into the systems, assets can be exchanged instantly and efficiently without the need for intermediaries. This advantage is estimated to bring more profound changes than those brought by the traditional Internet. Briefly, the unique value of blockchain can be summarized as follows:

Trust: New information can be added to the blockchain ledger only when the majority of network participants give their approval, after receiving satisfactory proof that the information, transmitted cryptographically, is truthful. The authentication of information is done in short intervals of time and the updated information is stored, or more precisely appended to, the blockchain ledger, and made available to all participating network peers.

Immutability and Transparency: Information can only be appended to previous data and once entered, cannot be altered or lost, providing an incorruptible historical record that becomes permanent in the system. In addition, transparency is ensured while all changes are reflected on the ledger and can be audited by any party that is participating in the network.

Disintermediation: The blockchain ledger (database) is not maintained by any single person, company, or government, but by all participating network computers distributed around the world. This means that two parties can interact (e.g., move funds) without the need for any central intermediary to authenticate transactions or verify that the records are truthful.

Substantial Improvements: Additionally, but not always, blockchain can result in substantial cost savings and greater speed when transferring money or other assets, as transactions are possible 24/7 and do not require an intermediary working during “regular” business hours, or requiring a commission to verify the truthfulness of the records. In addition to the aforementioned unique characteristics of the technology, blockchains offer enhanced security due to the cryptographic way that information is exchanged, making it ideal for storing highly sensitive, personal data, such as those involving financial transactions, medical health records, or other types of data that

require enhanced security. Moreover, information transmitted through the traditional Internet layer is likely to be copied or altered, making it impossible to guarantee its trustworthiness without depending on the approval of an intermediary, such as a financial institution to verify account balances prior to transferring money, or an expert to attest that a video has not been modified. Blockchain overcomes these drawbacks of the traditional Internet while providing unique additional advantages. Inevitably, these advantages will be exploited in ways not obvious at present, to disrupt current business practices and create the new giants that are likely to dominate the world. The challenge for firms is to exploit the emerging blockchain technologies.

Technical Characteristics of Blockchain-Based Systems

The architecture of a distributed ledger system consists of many different technological components. In more detail, such systems utilize different types of data structures (e.g., a reversed linked list, direct acyclic graphs), distributed computing mechanisms (e.g., consensus protocols), cryptographic techniques (e.g., hashing functions, asymmetric-key cryptography, and digital signatures) blended with game theoretical concepts (e.g., concepts that are based on financial incentivization structures; used mostly in public, permission-less and open-participation protocols e.g., the Bitcoin Blockchain). Clients transact over a distributed peer-to-peer network by exchanging messages using message-passing techniques. In such a system, the identity of each client is recorded with a pair of public/private keys that are mathematically linked with each other (based on asymmetric-key cryptography). In reality, only the public key (referred to as the address) of a client is revealed to other clients of the network. The exchange of information between nodes falls under the concept of a transaction. For a blockchain-based system, the concept of a transaction can be abstract and can encapsulate any type of data. For example, some blockchain protocols record the transfer of assets as a transaction (e.g., a digital currency). Each client who wishes to interact with the network uses his/her private key to sign the transaction. The mechanism of signing transactions enforces authentication and integrity of transactions over the entire network. These signed transactions are then propagated to the network and need to be validated before being added to the underlying append-only structure (also known as the ledger). Usually, all transactions are queued and their validity is verified according to the rules of the protocol before being appended to the ledger. Considering the Bitcoin blockchain all transactions are queued in the transaction pool, and miners propose blocks (sets of transactions) to be added to the chain. Miners are required to check:

(i) the validity of each transaction, and

(ii) That the current block will refer to the correct hash of the previous block (each block is linked with the hash of the previous block thus forming a chain i.e., the blockchain. An alternation to any of the previous blocks will result in a different hash value, thus it is easy to detect whether data from a block has been tampered).

If that is the case then the proposed block is added to the chain and all nodes update the state of the world. The system is required to maintain a global view of the world, among a set of untrusted parties that are competing with each other and attempt to reach consensus, under certain rules and conditions that are defined by each protocol.

Consensus

Many characteristics of distributed systems are utilized as part of the fundamental architecture for distributed ledger or blockchain systems. Many build on traditional distributed protocols for ensuring multiparty collaboration in a peer-to-peer participation environment using cryptography and services replication. Since the peers that participate in such distributed environments are likely to be untrusted, highly unpredictable protocols for blockchain-based systems are built with techniques for detecting and tolerating failure of services, i.e., Byzantine failures. Thus, a fundamental challenge of such systems relates to the ability of the system to guarantee persistency of data that are stored on the data structure, e.g., a blockchain. Many different processes need to coordinate their actions and define the total order of the information that is stored on each block (a block refers to a set of validated transactions where each transaction contains data. The validity of each transaction is verified cryptographically by signing each transaction). To put this into the context of a blockchain-based system, the challenge is for such processes to reach consensus on the block to be appended to the chain at each particular index. Blocks are time stamped and thus are ordered chronologically. Therefore, each blockchain system embeds a consensus protocol that aims towards ensuring the following properties for each correct process:

(i) All processes that are correct agree on the same block;
(ii) The chosen block is considered valid and proposed by one process; and
(iii) Forward process is guaranteed since processes will eventually agree upon the state of the world. Today, and according to the protocol many consensus algorithms, alternative to the power intensive proof-of-work consensus implementation, have been proposed, e.g., consensus algorithms that are built with Byzantine Fault Tolerance (BFT), e.g., pBFT, or proof-of-stake.

Algorithmic Executions

Another characteristic of distributed ledgers or blockchain systems is the support of different kinds of scripting languages that have been introduced, with different levels of expression. Such scripting capabilities are coined with the term smart contracts that refer to executable code that is deployed and executed on such systems. Briefly, they are scripting languages that are Turing-complete (e.g., Solidity for Ethereum) that support looping constructs. Other systems offer more primitive scripting capabilities without, at least in principle, constructs that permit repetition. For instance, the Bitcoin script is considered as a Turing-incomplete scripting language. Ethereum provides a more high level programming language that builds on a virtual machine that compiles the code to byte code that is executed at the low-level. On the other hand, the Bitcoin script is a simple stack-based programming language that is embedded directly at the low-level in transaction inputs and outputs. Other systems, such as Hyperledger Fabric, use isolated environments to execute computation within Docker containers. Overall, there is great interest in the technologies behind distributed ledger systems that has triggered a significant body of research work on the various consensus protocols according to the requirements and access policies. Furthermore, the unique characteristics of such systems have inspired the development of many interesting applications across the spectrum of many industries.

Permissioned vs. Permissionless

According to the requirements of each deployment of a distributed ledger system, different levels of access permission can be defined. Thus, in general, distributed ledgers can be classified according to the permissions of participation and access control. Mainly these are of two types: (i) permission less; there are no requirements for who joins the network, and there is an open participation policy in place which means anyone can join—in other words, anyone can be a node and participate in the validation process (public networks such as Bitcoin)—and, (ii) permissioned; such systems usually operate under the authority of an entity or a consortium. In addition, there is a strict policy on who joins the network and control over the nodes that are participating in the consensus (private or consortium networks built with Hyperledger Fabric). It is often the case that the identity of such nodes is known.

The GloriousChain Token

Token Value

From the start, it is important for us to develop a token that directly correlates with network value and has substance behind it. As a result, the GLR token's value is intend to be directly and proportionally linked to the network's size and activity: The higher the transaction volume is on the GloriousChain platform, the higher the GLR token's value.

Liquidity of GLR tokens

We expect GLR to be fairly illiquid. The purpose of GLR token sale is, invest the fund collected in the future projects, we discussed earlier, and we expect that a vast majority of existing GLR tokens will be sale.

Representing transaction volume

We want GLR tokens to represent the transaction volume within the network. Regardless of the currency the users would transact in, GLR tokens are meant to directly correlate to the total value of all transactions. The supply of GLR tokens that would be created at every new block is supposed to be controlled by an algorithm that would adjust the block reward based on liquid supply and currently bonded GLR tokens.

Benefits for Token holders

Free Access in Future developments

GLR Token holders will have free access in all the upcoming projects of GloriousChain. The token aims to provide each Purchaser with the opportunity to directly invest in GlorousChain upcoming projects.

Network Governance:

We imagine GLR token holders to be involved in suggestion sessions where they can suggest proposals regarding the future development of the GloriousChain ecosystem.

STANDARDIZED PROCEDURES

We have standardized protocols, which allow Token holder to follow a simple procedure in order to execute a desired investment or receive a certain service.

Use of funds

Development

Development will cover all operational costs of GloriousChain, especially the expenses of the entire GloriousChain team, whose main focus is developing the GloriousChain Ecosystem. The extent to which the GloriousChain platform will be realized, is dependent on the ICO result. If the soft cap is reached, we aim at developing a protocol-level of GloriousChain. Its source code would be fully open-sourced, in order to allow the community and outside developers to adopt and build applications on top. If the ICO proceeds should surpass the soft cap, additional funds would be allocated to the development. These would be used to: 1) expand and optimize the core functionality of the GloriousChain core protocols; 2) improve the user experience by building front-end applications on top of the GloriousChain protocols 3) speed up the development process by hiring additional developers to the GloriousChain team.

Security Testing

Security is crucial for us. We will do everything within our power to make sure that the GloriousChain architecture adheres to the highest security standards. We want our open source codebase to be regularly audited by experts. We intend to offer a bug bounty program in the future to reward the community for making the network more secure.

Developer Community

We believe that an active developer community is a key asset for any blockchain project. As such, we want to invest into our community. Depending on the ICO's outcome, this might include: in-depth multimedia documentation, live events and local hubs in major cities across the globe, interactive training program and digital community infrastructure.

Network Growth & End User Marketing

Growing the GloriousChain network is critical. Therefore, we pursue a dedicated network growth strategy. How we use funds to that end will depend on the ICO's result. The initial marketing is going to be focused on professional ecosystem participants. We intend to offer great infrastructure for professional services with established user bases, which renders them ideal partners. As the ICO reaches deeper stages, we want to progressively allocate more budget to end user marketing.

Miscellaneous

Includes any unforeseen costs at this time

Token Economics & Distribution

GloriousChain Token Economics & ICO

Token: GloriousChain

Token Symbol: GLR

Token Desimal: 18

Project Protocol: ERC20

The ICO will be broken down into three main phases:

1. Price of Coin on First Presales Round :
   0.50 cents (If client buy 10000 coins, we give 1000 free. If clients buy 50000 we give 5000 free and if client buy 100000 plus, we give 15000 free)
2. Price of Coin on Second Presales Round :
   0.75 cents (No bonus)
3. Price of Coin on Third Presales Round :
   1.00 Usd (If clients buy more than 10000 coins we give free 2000 coins)

GloriousChain is a utility today to be used within the GloriousChain ecosystem. During each phase you will be able to acquire a different number of tokens for BTC, ETH and USD. This is known as the “discount” amount. The earlier you participate, the bigger discount on tokens you will receive.

Token Allocation

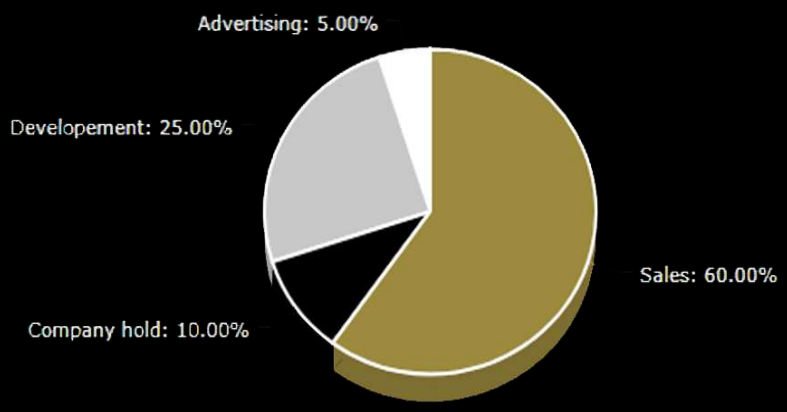
Total Supply: 33 000000

Supply available for sales: 60%

Supply keeping by company: 10%

Supply for advertising: 5%

Supply for Development: 25%



Token Allocation

The Road less Traveled… until now

Our roadmap contains planned milestones for Gloriouschain future Mission. This plan should be considered preliminary. Each milestone must be preceded with prudent research, and pertinent technical discoveries will be addressed within formal white papers. At each stage of the roadmap new platform functionalities are added, but bear in mind the scope of deliverables at every milestone depends on the level of funding raised.

Q4 2020

Gloriouschain's Decentralized Wallet development Begins

Gloriouschain's ICO Token Presales Begins

Gloriouschain's ICO Token Listing in Exchange

Gloriouschain's Infrastructure Security System Development Begins

Gloriouschain's Decentralized Wallet Launches

Q1 2021

Gloriouschain's Infrastructure Security System Launches

Gloriouschain's Conference in Europe and Asia

Gloriouschain's Cloud Storage Development Begins

Gloriouschain's Cloud Computing Development Begins

Q2 2021

Gloriouschain's Conference in Africa and US

Gloriouschain's Cloud Storage Launches

Gloriouschain's Industrial IOT and Mesh Networking Development

Begins Gloriouschain's Supply chain Management System Development

Begins

Q3 2021

Gloriouschain's Cloud Computing Launches

Gloriouschain's Energy management System Development Begins

Q4 2021

Gloriouschain's Conference Meeting with Big Investors

Gloriouschain's Conference Meeting with MoneyGram and Western Union

Gloriouschain's Conference Meeting with Partners

Gloriouschain's Industrial IoT and Mesh Networking System Launches

Gloriouschain's Supply Chain Management System Launches

Gloriouschain's Crowdfunding Decentralized System Development Begins

Q1 2022

Gloriouschain's Energy Management System Launches

Gloriouschain's Decentralized Trading and Exchange Platform Development Begins

Q2 2022

Gloriouschain's Crowdfunding Decentralized System Launches

Q3 2022

Gloriouschain's Decentralized Trading and Exchange Platform Launches

Q4 2022

Glorioushcain's Conference and announcements for new Upcoming Projects

Gloriouschain's Conference ''Meet our Team''

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GloriousChain is a developer of open-source software's. GloriousChain does not operate a virtual currency but will operates a derivative exchange platform in the future or offer trade execution or clearing services and therefore has oversight, involvement, or control with respect to your transactions, including GloriousChain's Token purchases and sales.

You are responsible for complying with all laws and regulations applicable to your transactions, including, but not limited to, the Commodity Exchange Act and the regulations promulgated thereunder by the U.S. Commodity Futures Trading Commission ("CFTC"), and the federal securities laws and the regulations promulgated thereunder by the U.S. Securities and Exchange Commission ("SEC").

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