Eagle Yellow Paper

New Generation of Payment System

Crypto currency has reached the peak in 2017 and then getting down in early 2018. Experts say that most of current crypto currencies will disappear years from now, but some good crypto currencies will be able to survive. Crypto currencies with real applications will have a bigger possibility to survive.

While the application of cryptocurrency as a payment medium has gained acceptance in some jurisdictions, it has yet to receive universal acceptance. The main challenges currently faced by cryptocurrency payment companies is the regulatory compliance.

To overcome these issues, we are developing Eagle system, a payment system using blockchain technology supporting fiat money token (smart contract digital asset) that complies with the regulatory authorities of most jurisdictions.

EagleCoin in the first step of Eagle project which is previously an ERC20 Ethereum token that functions as a digital asset. To achieve the goal of the project to be the next generation of payment system, EagleCoin will be transform from an ERC20 token to the new Eagle having its own blockchain with great features, called IronGeekChain.

Issues with the old EagleCoin

Scalability is a main problem of blockchain technology. Ethereum has faced this problem. At present, more than 1300 smart contracts developed in Ethereum mainnet, as a result, the transaction process in Ethereum is slow.

Make a transaction in Ethereum mainnet is also rather expensive, especially when the network is crowded. For example, when cryptokitties are viral, transaction in Ethereum blockchain is very slow and expensive. The previous EagleCoin is an ERC20 token, therefore, EagleCoin holders should pay gas (ether) whenever make a transaction.

EagleCoin price is also not as expected, even when the roadmap is completed on time and that is not good for EagleCoin holders and project sustainability. Introducing the new Eagle (EAGLE), to overcome those problems as well as support Eagle system project.

IronGeekChain

Eagle will migrate from ERC20 token to independent blockchain, called IronGeekChain. The blockchain is secured by representative nodes which are the representation of all Eagle holders.

To validate the transaction, IronGeekChain use a consensus mechanism called dBFT (delegated Byzantine Fault Tolerant). A transaction will be valid is it is confirmed by 2/3 of the representative nodes. To generate a block, the consensus mechanism will take 15 – 20 seconds. IronGeekChain has great features compare to other well-known blockchains as shown in Table 1.

The blockchain will have the following features:

- Support multiple type of digital asset
- Smart contract which support decentralized application.
- Consensus mechanism
- Quantum resistant
- Cold staking.
- Desktop, mobile, and web wallets.

Table 1. Performance comparison

Key Performance	Eagle	Bitcoin	Ethereum	Neo
Speed	1000 TPS	7 TPS	15 TPS	1000 TPS
Smart contract	Yes	No	Yes	Yes
Language support	Multiple	Single	Single	Multiple
Smart contract deployment fee	Medium	-	Cheap	Expensive
Number of coin	72 M	17 M	98 M	100 M
Divisible	Yes (2 decimals)	Yes	Yes	No
Transaction fee	BENZ	BTC	ETH	GAS
Min transaction cost	• No transaction cost for EAGLE • 0.01 BENZ for BENZ and Token transfer	USD 0.09	USD 0.03	0
Algorithm	dBFT	POW	POW	dBFT

Consensus mechanism

IronGeekChain use a consensus mechanism called dBFT (delegated Byzantine Fault Tolerant). A transaction need to be validated by 2/3 of all representative nodes. If some representative nodes sending cheat or false transaction, as long as the false ones are less than 2/3 of all nodes, the transaction will be rejected. Valid transaction will be recorded in a block which need 15 – 25 seconds to generate a block in IronGeekChain. A thousand transaction can be validated in a second.

Quantum resistant

IronGeekChain uses a lattice-based cryptographic mechanism to prevent a massive attack from quantum computers.

Cold staking

Cold staking is the staking mechanism where users have not to turn on their network. Eagle holders will have the right to claim staking reward just by hold their EAGLE. The staking reward is in BENZ, a native digital asset in IronGeekChain that will be explained in the next section. Claiming staking reward is free without any transaction cost.

Eagle ecosystem

Eagle ecosystem has two native digital asset, EAGLE and BENZ. Other parties can create smart contracts or digital assets in Eagle ecosystem.

EAGLE

EAGLE represent the managing power of the blockchain. Total amount of EAGLE is 72 million with 2 decimals. Since the Eagle project focuses on payment system and common fiat moneys use cent terminology, EAGLE uses two decimals after comma for convenient. The total amount of Eagle is the same as the maximum total supply of the old EagleCoin, which is 12 million plus 60 million of previous EaglePay Token planned (in the previous EagleCoin whitepaper). All EAGLE are pre-mined and the EagleCoin (old Eagle) holder will receive new EAGLE in 1 : 6 swap, means 1 old EagleCoin will get 6 new EAGLE. Table 2 shows the distribution of EAGLE.

The benefits for EAGLE holders are including:

- EAGLE holders can do cold staking and receive BENZ.
- EAGLE will become the main currency used for buying token when an ICO is conducted in Eagle ecosystem.
- EAGLE will also become the main currency to be paired with other coins when the decentralized exchange is built in Eagle ecosystem.
- EAGLE holders can receive airdrop when a token is issued in Eagle ecosystem.

Table 2. The distribution of EAGLE

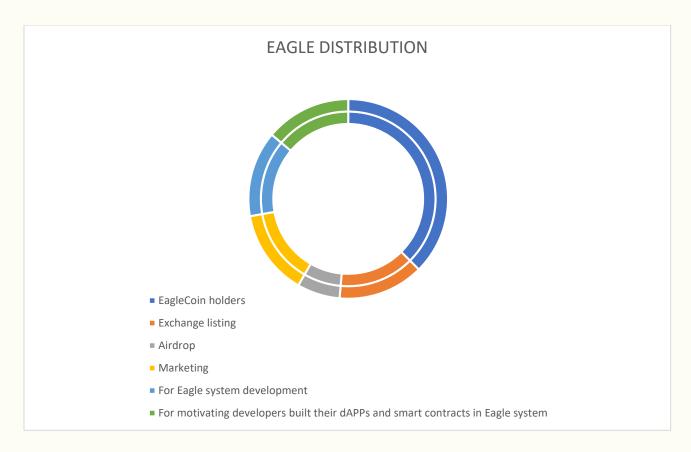| Distribution	Amount	Percentage	Remark
EagleCoin holders	27,000,000	38%	1 : 6 swap
Exchange listing	10,000,000	14%	Sell to strategic investor for paying listing fee into big exchange
Airdrop	5,000,000	7%	
Marketing	10,000,000	14%	Marketing team, advertisement, event
Eagle system development	10,000,000	14%	
For motivating developers built their DApps and smart contracts in Eagle system	10,000,000	14%	DApp competition, smart contract deployment subsidy and corporate developments.
TOTAL	72,000,000	100%	

Figure 1. EAGLE distribution chart

BENZ

BENZ (Benzin) is created for powering the IronGeekChain. BENZ can be acquired by staking EAGLE. The EAGLE holder just need to hold their EAGLE in its wallet and will get BENZ without need to turning on the network, therefore, it is called cold staking. Maximum total supply of BENZ is 144 million with 2 decimals which will be reached in 10 years. The BENZ generated for the first year is 64 million BENZ, then 32 million, 16 million, 8 million, and 4 million BENZ per year until reach maximum total supply. There is no pre-mined BENZ at the beginning.

The use of BENZ for smart contract deployment and token transaction will make BENZ price sustainable.

Smart Contract

IronGeekChain has Eagle Smart Contract System, which supports multiple programming languages. Smart contract developer can use their convenient language including C#, Java, and Python.

To deploy a smart contract or digital asset, a developer need to pay some amount of BENZ, depends of their smart contract complexity. This mechanism will also increase the need of BENZ and make BENZ more valuable.

What is interested about Eagle Smart Contract? First, smart contract developers do not need to learn a new programming language, they can use the popular programming language which they are expertize (C# & Java). Second, smart contract developers can create an airdrop program for EAGLE holders automatically, this is an easy, cheap and effective marketing. The EAGLE holders also can get benefit; they get the new released token for free.

Digital Asset

A digital asset is anything that exists in a digital format and has the right to use. In IronGeekChain, digital asset is a type of smart contract that gives the holders a controllable and secure asset in digital form. An example of digital asset is fiat money token issued by an organization. The holders of that asset have the right to change the asset into a certain amount of money.

The benefits of using the Eagle system for fiat money issuers and payment corporates are:

- Issuers do not need to create and manage their payment system. The Eagle system is both robust and secure;
- Faster transaction, even with other issuers;

- Secure for online transactions. Users do not need to give their personal data to merchants;
- Low fee for all transactions both under the same issuers or different issuers.
- Autonomous clearing process; and,
- The opportunity to become a representative node on the IronGeekChain and receive a portion of the transaction fee.

Our vision is to make Eagle system a new generation of payment system that is accessible to a wide range of users, is easy to use, has a low fee, and complies with the regulatory regimes all jurisdictions. The key of regulation compliance is the use of fiat money for all goods purchasing in the Eagle system. If someone want to buy something using crypto currency, he/ she should convert the currency to fiat money token issued by trusted party.

Decentralized Applications (DApp)

The decentralized applications are the application that can run without the presence of middleman or trusted party to manage user information and transactions. The applications are developed by other parties that can be separated or related to Eagle system developers. Below are the planned application built in Eagle system.

- Fiat money token issuing
- Decentralized cryptocurrency market exchange
- Decentralized foreign money exchange
- Decentralized marketplace
- Decentralized ticketing and payment.
- Decentralized artificial intelligence market.

To motivate the development of DApps in Eagle system, a competition plan to be held. The winner will get free BENZ for smart contract deployment and an amount of EAGLE.

Roadmap

Time	Activity	Market Cap Target
April 2018	Test net Yellow Paper release	-
June 2018	IronGeekChain release Desktop wallet release Bock explorer	Big 500
July 2018	Swap	Big 300
August 2018	Mobile wallet release Online wallet release	Big 200
September 2018	Fiat token smart contract template release	Big 100
October 2018	DApp and smart contract competition	Big 50
January 2019	Eagle Corporation	Big 20

Forward-Looking Statements

Certain information set forth in this presentation contains "forward-looking information," including "future oriented financial information" and "financial outlook," under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of Eagle Corporation (the Company); (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company's business, projects and joint ventures; (iv) execution of the Company's vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company's projects; (vi) completion of the Company's projects that are currently underway, in development or otherwise under consideration; (vi) renewal of the Company's current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.