



Tezos Foundation

// Biannual Update



Quasimondo



Rose Jackson



march 2022



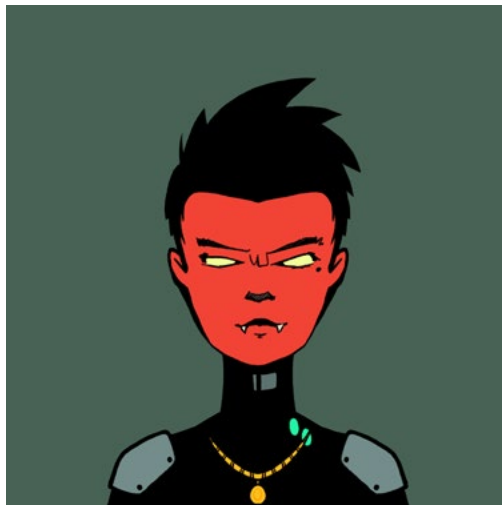
MAIKEUL

OBJKT#342187 ○

}

"There is a reason why the NFT boom is synonymous with the exponential adoption of Tezos. From rising artists to household-name brands, anyone who is looking to put their own creation, value, and reputation on the line requires a blockchain that delivers sustainability over empty promises, reassurance over flashiness, and longevity over expediency."

}



Mike Shinoda

OBJKT#3895 ○

// Preface



Tezzardz

OBJKT#2338 ○

>>> Dear Tezos Community

Since the last Biannual Update in September 2021, Tezos has witnessed an increase in adoption driven by the collective efforts of builders around the world creating new and engaging applications and tools, such as Objkt.com, Teia, fx(hash), Tezotopia, Smartlink, youves, InterPop, Dogami and OneOf, as well as adoption from high-profile brands, such as Manchester United, Ubisoft, McLaren Racing, Red Bull Racing, Team Vitality, Misfits Gaming, FloSports, The Gap, Pantone, and so many more. Furthermore, empowered by a grass-roots community-driven movement, Tezos has been propelled forward as the de facto art-driven NFT blockchain, further exemplified with Tezos taking the center stage at Art Basel Miami Beach 2021 and its recent presence at SXSW 2022. This momentum in the arts and culture category is expected to continue growing with enhanced presence at other global events, which will allow the art world to embrace Tezos even more. In parallel, keystone Tezos NFT marketplaces continue to onboard talented artists and passionate collectors through their user-centric experiences and functionality.

Although this mainstream adoption is impressive, we celebrate all builders that make Tezos their home and who collectively have contributed to a spectacular increase in on-chain activity, driving a 4,034% growth in smart contract calls between January 2021 and January 2022. In this Biannual Update, we aim to highlight the major theme of NFTs that has emerged across the ecosystem in the last six months, in combination with the Foundation's shift from infras-

tructure-related grants to providing support to applications and end-user tooling, further accelerating the momentum experienced.

Meanwhile, the Foundation has also kept a strong focus on core protocol improvements and updates, as exemplified in the support provided for the two network upgrades, Granada and Hangzhou, completed in the last six months. The initial rejection of Ithaca, the ninth protocol upgrade proposal demonstrated the sovereignty and reality of on-chain governance. We commend all the ecosystem teams whose hard work and diligence enabled the further growth and evolution of the Tezos blockchain and ecosystem.

Thanks to this constant technological evolution and robust community participation, Tezos' longevity is assured, and meanwhile, with a passionate community of builders and high-profile brands selecting Tezos for their initiatives, we anticipate further increased consumer awareness of the Tezos brand on a global scale. We're thankful to be part of a truly unique community, and want to thank all active participants that contributed to the growth of the platform over the past six months. In 2022, we want to strengthen our focus on supporting even more projects in the DeFi, gaming, and NFT spaces around the world. The future of Tezos is in the hands of its community; both individual contributors and teams dedicating themselves to driving greater adoption and awareness for the Tezos blockchain.

The Tezos Foundation Council

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Acknowledgements

// Mission of the Tezos Foundation



Quasimondo



The Tezos Foundation is a Swiss foundation supervised by the Swiss Federal Foundation Supervisory Authority. The Foundation's purpose is to support the promotion and development of the Tezos protocol and related technologies around the world through grants, investments, and sponsorships. This also includes new technologies and applications, especially in the fields of the latest open and decentralized software architectures.

As highlighted in the Tezos position paper, the success of any decentralized network is determined by the efforts of a robust, diverse, and flourishing community. The Tezos Foundation exists as part of this ecosystem, alongside developers, scientists, network validators ("bakers"), enthusiasts, e-sports and gaming companies, digital art creators, and many others, all working toward the success of an ecosystem that we believe will ultimately drive innovation on a global scale.

The Tezos Foundation fulfills its mission by deploying resources that support the long-term future of the Tezos project. To do so, the Foundation deploys grants, investments, and partnerships as a strategic way to support community members, such as educational and research institutions, developers, and activists from all over the world.

Tezos' potential rests in the hands of its community, which is among the strongest and most exceptional in the blockchain ecosystem, which can be illustrated by the ever-growing number of smart contract calls on the blockchain. We welcome and encourage all interested parties to join the Tezos community and contribute to the Tezos project.

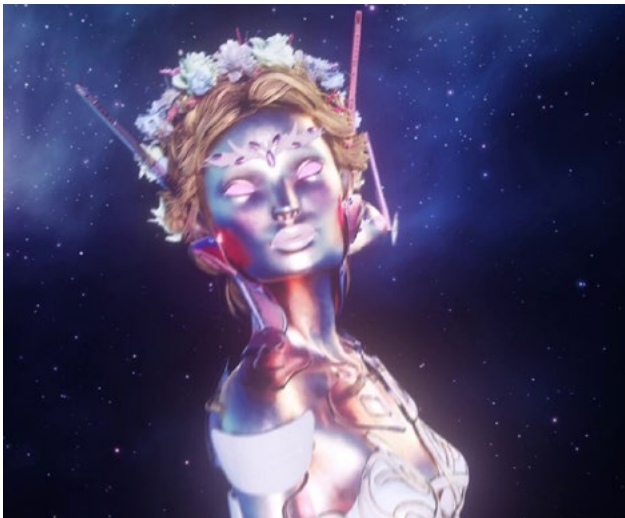
// Music NFT Project

OneOf

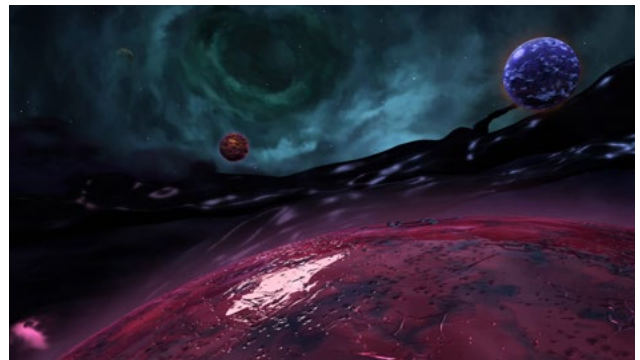
OneOf is known as the environmentally friendly "Green" Web3 company, deeply committed to a sustainable blockchain future. Minting an NFT on OneOf using the Tezos blockchain uses over two million times less energy than the competition - about the same amount of energy as sending a tweet. OneOf donates 5% of its platform revenue from every sale to either the Right Here, Right Now - Global Climate Alliance, their environmental cause partner and an official partner of United Nations Human Rights, or a charity of the artist's choice. OneOf makes NFT adoption seamless for the next 100 million noncrypto-native fans by enabling NFT purchases via credit and debit cards as well as major cryptocurrencies.



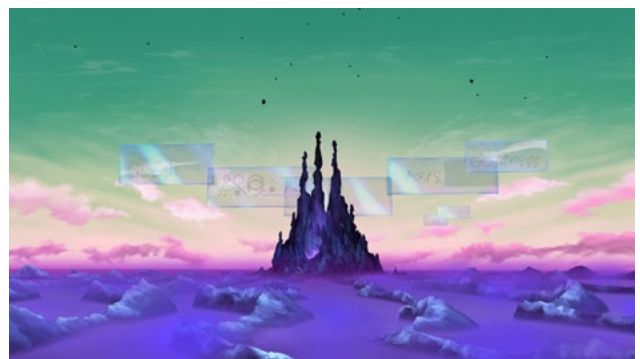
Diana Sinclair x Whitney Houston: Whitney The Model [🔗](#)



Ben Ditto x Pia Mia: Earth Bounce [🔗](#)



Doja Cat x The Rise of Planet Doja: Water [🔗](#)



Rough Draft Studios x Alesso: ROUGH DRAFT III [🔗](#)

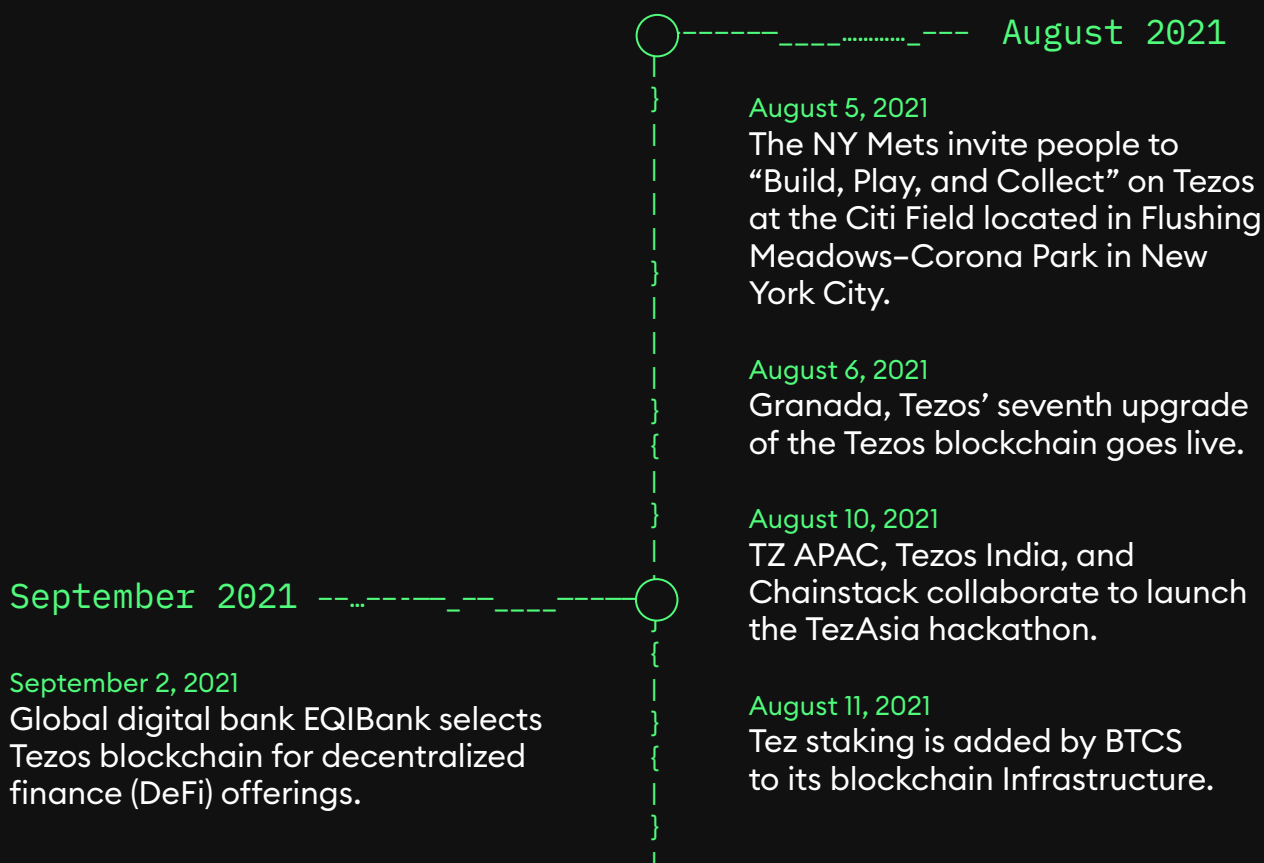
// The Past Six Months with Tezos

Selection from the multitude of events from the Tezos ecosystem

Month	Main contract calls	% MOM growth
August	3,272,557	22%
September	5,813,966	78%
October	4,720,205	-19%
November	5,169,917	10%
December	5,580,350	8%
January 22	6,217,364	11%

YOY growth: Source: better-call.dev/stats/mainnet/general ↗
January 2021 (150,387) to January 2022 (6,217,364): 4,034%

Highlights: Over six million contract calls per month reached in January 2022
391 public bakers on January 31, 2022



September 30, 2021

Contract calls on Tezos reach 5,813,966 calls made in a month.

August 23, 2021

Leading European banks choose Tezos technology to enable smart contracts

October 2021

October 5, 2021

Arab Bank chooses Tezos blockchain to offer storage, staking, and trading of tez.

October 7, 2021

TriliTech launches a Tezos development hub in London.

October 12, 2021

Launch of NeuillyVote, the first voting application built on Tezos.

October 20, 2021

McLaren Racing launches its digital collectibles built on Tezos.

November 2021

November 3, 2021

Red Bull Racing launches its digital collectibles (NFTs) built on Tezos.

November 10, 2021

Cambridge University announces future decentralized carbon credit marketplace built on Tezos to support reforestation efforts worldwide.

November 16, 2021

Experimental test network Tenderbake goes live on the Tezos blockchain.

Web3 decentralization example; NFT marketplace hicetnunc brought back to life by the community hours after the site was shut down.

November 18, 2021

Gitcoin launches Game On! Global hackathon.

November 20, 2021

Tezos India and Plenty collaborate to launch Plenty Global Hackathon.

November 22, 2021

Launch of fx(hash) – Art Is Evolving, a Tezos-based NFT platform for generative art.

November 29, 2021

Tezos Africa launches the Tezos Afrikathon hackathon.

December 2021

December 2, 2021

NFTs built on Tezos are showcased at Art Basel Miami Beach 2021 as part of the Human + Machine experiential exhibition.

December 4, 2021

Hangzhou, Tezos' eighth upgrade of the Tezos blockchain goes live.

December 7, 2021

Ubisoft announces Ubisoft Quartz and in-game NFTs built on Tezos.

The Tezos blockchain is announced as excelling as an energy-efficient blockchain by PwC.

December 8, 2021

The Unsplash x Tezos international contest is launched.

January 2022

January 3, 2022

Tezos Ukraine announces the biggest blockchain hackathon in Eastern Europe.

January 6, 2022

Leading e-sports organization Team Vitality announces Tezos as main technical partner.

A new token built on Tezos to support the funding of French cinema is announced to be launched by La Diversité du Cinéma Français (DCF).

January 12, 2022

Gap announces a hybrid digital experience with NFTs built on Tezos.

January 15, 2022

Tezos is the first public blockchain to present a specially curated Asian-centric NFT showcase titled “NFTs: The New North Star” within S.E.A. Focus as part of Singapore Art Week.

January 18, 2022

Resubmission of the Ithaca proposal.

January 22, 2022

NFTs and digital art projects based on Tezos are prominently showcased at the NFT Day in Paris.

January 31, 2022

OneOf announces partnership with Warner Music.

Contract calls on Tezos reach an all-time high with 6,217,364 calls made in a month.

December 9, 2021

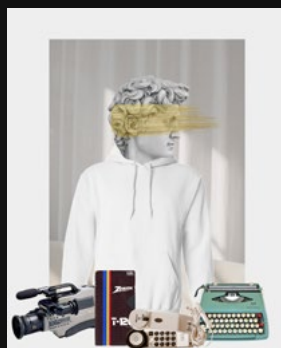
Pantone announces the color of the year and the upcoming drop of NFTs built on Tezos.

December 20, 2021

LucidPay announces the launch of a Tezos-based stablecoin for the hospitality industry.

December 16, 2021

NFT platform Rarible integrates the Tezos blockchain.



// Facts & Figures

Some Tezos Foundation key numbers since September 2021.

#67

new grantees

=====

=====2-3=====

=====

= grants signed per week =

//^{USD}243.3^{million}

// maximum approved funds

{33}

{ countries where grantees are based }

<24>

< countries where
new grantees are based >

#^{USD}1,163^{million}

in assets (as of January 31, 2022)

//43.23%

// acceptance rate with
over 180 proposals received

=

167

= granted projects overall =



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Ottez

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// Grants

// Grants - Priorities & Process

The Tezos Foundation focuses on deploying resources that will help to ensure the long-term success of the Tezos ecosystem. Among other forms, these can be grants that fall under three grant categories:

;	-----	;
1		1
1	Research, Education & Core Development	1
1	Grants	1
1	Foster innovation, development, and education about Tezos.	1
1	These grants include a range of projects, from online training	1
1	courses to core protocol development.	1
1		1
1	-----	1
;	-----	;
1		1
1	Ecosystem - Tools & Application Grants	1
1	Contribute to lowering the barriers to entry to make Tezos as accessible	1
1	as possible for developers and end users of subsequent applications.	1
1		1
1	-----	1
;	-----	;
1		1
1	Community Grants	1
1	Support other entities and initiatives that strengthen and grow the	1
1	Tezos community, to which the Tezos Foundation belongs.	1
1		1
1	-----	1

Over the years, several areas of interest have been identified as being the most beneficial to the Tezos ecosystem at this point. These areas will change over time as the ecosystem evolves and expands. For this edition of the Biannual Update, the overarching three categories mentioned above remain the same.

The grant platform allows the ongoing submission of proposals in our areas of interest and also those that are not listed as a priority but may advance the Tezos ecosystem.

Our Grant Evaluation Process

The evaluation of grant proposals involves three phases, which are detailed below:

1. Proposal/Grant Proposal Submission

The grant process starts with a grant proposal submission. The grant proposal should include central information on the proposed project and how the team intends to succeed. This information can include, for example, functional and technical details of the proposed solution, its purpose, a road map, an introduction of the project team, evidence of familiarity with the Tezos ecosystem, anticipated value added to the Tezos ecosystem, and measures to assure the longevity of the solution beyond the grant duration. After proposal submission, the proposal is vetted by the Tezos Foundation. The outcome of this step can be a forward for in-depth review, a revise and resubmit, or a decline.

Duration: one week



2. Award/Review and Final Decision

If forwarded for in-depth review, the grant proposal is reviewed by ecosystem experts supervised by the Technical Advisory Committee (TAC). The TAC completes an in-depth due diligence process and develops recommendations on a proposal's fit and usefulness to the Tezos ecosystem. The TAC's recommendations are then reviewed by the Executive Committee (EC) or the Tezos Foundation Council (FC), which then makes the final decision. Final decisions about grant proposals, which can be an accept, decline, or a revise and resubmit, are then communicated to grant proposers.

Duration: three weeks



3. Post-Award/Grant Agreement and Follow-Up

Approved applicants work on the legal paperwork to finalize a grant with the Tezos Foundation. The grant agreement for the project and the corresponding payments are usually structured along milestones. Once a milestone is completed, the grantee submits a report, which is reviewed and, if approved, the payment for the milestone is issued. After the project is finished, the Tezos Foundation conducts regular check-ins to determine the prosperity of the project. At this stage, the Tezos Foundation explores further collaboration opportunities with grantees and may offer to connect parties in the Tezos ecosystem with similar synergies.

Duration: four weeks – open-ended

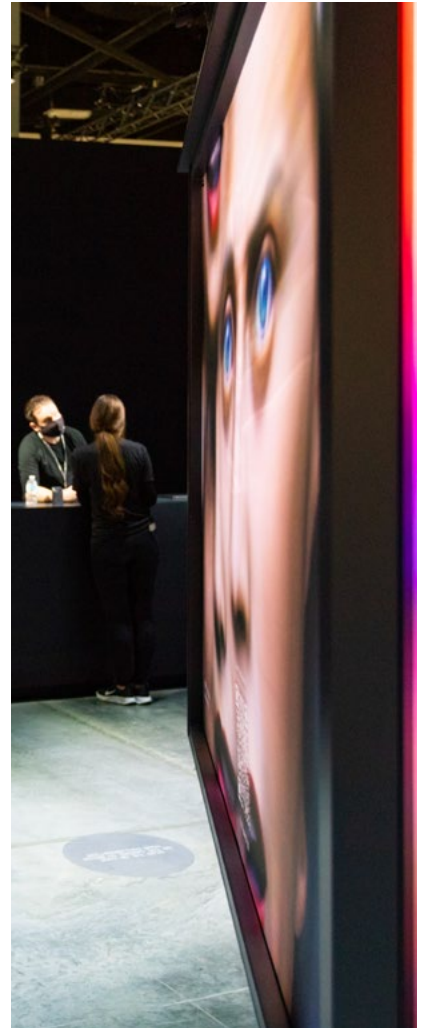
// Art NFT Project

Art Basel Miami Beach

Human + Machine: NFTS AND THE EVER-EVOLVING WORLD OF ART. Presented at Art Basel Miami Beach, this exhibition, which was built on the Tezos blockchain, explores the ever-changing collaboration between art, technology, and culture. Through an interactive NFT experience with artist Mario Klingemann (Quasimondo) and a thought-provoking speaker series, audiences were invited to examine larger questions about creating art in our digitally native world. On this new digital frontier, when a machine is the maker, who plays the role of the artist? And what can we make together?



Tezos - HUMAN+MACHINE



Tezos - HUMAN+MACHINE



Tezos - HUMAN+MACHINE

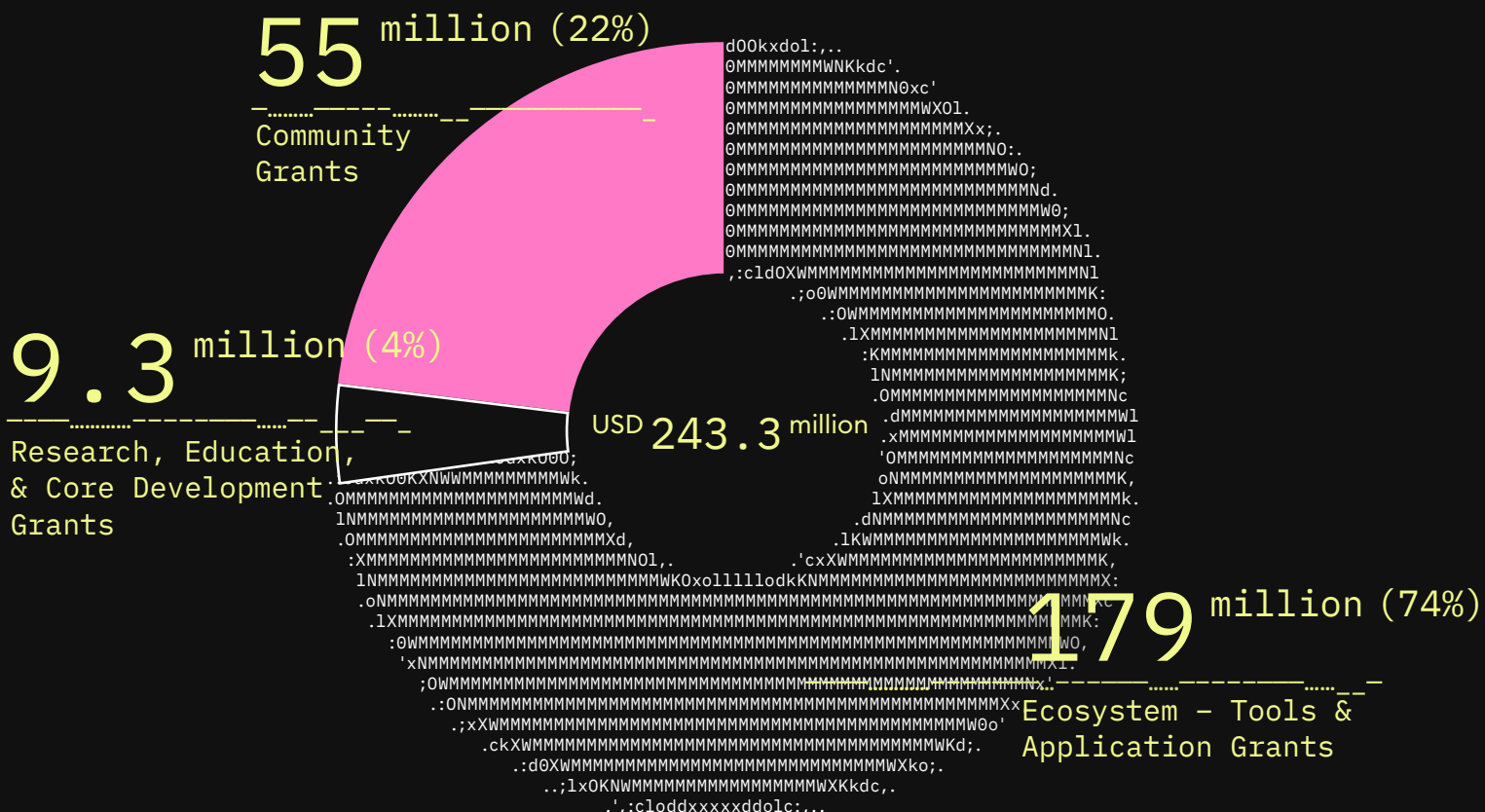


Tezos - HUMAN+MACHINE

// Grantees & Other Funded Entities

Since the last Biannual Update (September 2021), the Tezos Foundation has approved funds to 67 new projects across 24 countries for a total amount of USD 243.3 million.

Some projects that previously received grants and are still active are not listed in this Biannual Update. Please see the Tezos Foundation's previous Biannual Updates for information on earlier grants. Additionally, a few agreements are not listed based on mutual nondisclosure agreements.



// Research, Education, & Core Development Grants

Through its grant program and other investments, the Tezos Foundation supports research and education across a wide spectrum of domains pertaining to computer science, such as distributed systems, cryptography, programming languages, and formal verification within the Tezos ecosystem. A significant amount of resources are allocated toward supporting scientists and engineers at top-tier institutions and organizations around the world, as well as educational programs to train future talent. These initiatives, and others that contribute to core protocol development, are a top priority for the Tezos Foundation.

Grantees and Other Funded Entities:

Core Development

- > Bolt Labs Inc., USA
- > DaiLambda Inc., Japan
- > Marigold (Accélérateur de Blockchain SAS), France
- > Nomadic Labs SAS, France
- > Oxhead X LLC, USA
- > Tarides SAS, France
- > TriliTech Ltd., UK

Research & Education

- > B9lab Ltd., UK
- > Computer Software Group, Graduate School of Informatics, Kyoto University, Japan

- > Dacade (Unit U+2467 GmbH), Germany
- > Figment Networks Inc., Canada
- > Kestrel Institute, USA
- > Indian Institute of Technology Hyderabad, India
- > Inference AG, Switzerland
- > Nagoya University, Japan
- > OCaml Labs Consultancy Ltd., UK
- > OCTO Technology, France
- > PyratzLabs SAS, France
- > Segfault Systems Private Ltd., India
- > Turing College, Lithuania
- > University of Basel, Switzerland
- > University of Cambridge, UK
- > University of Siena, Italy
- > Viable Systems S.R.O., Slovakia

Total: USD 9.3 million

Monthly maximum approved amount per organization and category:

- > Over USD 500K
- > Up to USD 500K
- > Up to USD 200K
- > Up to USD 50K



Core Development

As part of the grant program, the advancement of the Tezos protocol is supported by several decentralized core developer teams across the world. These teams often collaborate to work on proposals for new protocol upgrades, which are then suggested to and voted on by the bakers that validate the Tezos network.

Bolt Labs is a US-based firm that built zkChannels to provide fast and private transactions on blockchains. By deploying privacy-preserving state channels, transactions are gathered off-chain, relying on zero-knowledge proofs and multiparty computation techniques. With their grant, Bolt Labs enabled and updated existing privacy-preserving state channels on the Tezos blockchain.

DaiLambda, a Tezos core development team based in Japan, is dedicated to research and development of the Tezos core protocol and smart contracts. The DaiLambda team has extensive experience with the OCaml programming language stemming from time spent in academia

at the Inria Paris Research Centre. DaiLambda contributes to the growth of the Tezos ecosystem in Japan and the greater Asia region through training and consulting engagements. The grant covers the Plebeia project, which targets storage optimizations for the Tezos core protocol and promotional activities in Japan.

Marigold is a global team that has grown its core developer team and works on several high-priority Layer 2 solutions and on Tezos core protocol topics, such as performance, concurrency, and codebase maintenance. The team has been supporting the past protocol upgrades and is continuously helping the development of proposed upgrades to the Tezos technology, including quality of life improvements for developers. Additionally, the team has worked on the Hangzhou and Ithaca core protocol developments in collaboration with other teams.

Nomadic Labs is a Paris-based research and development company that contributes to the development, evolution, and adoption of Tezos. The R & D team at Nomadic Labs has contributed to recent protocol upgrades: the Granada, Hangzhou, and Ithaca proposals. Nomadic Labs also maintains Octez, the most widely used Tezos node and baking software, and continues to work on Michelson, a domain-specific language for writing

smart contracts on Tezos. Nomadic Labs created and developed Umami, which is a Tezos desktop wallet that combines best-in-class features to deliver a smooth user experience for both beginner and advanced users. Nomadic Labs' teams work together with the global Tezos developer community to support development initiatives and streamline workflows across various teams and contributors to the Tezos project. Nomadic Labs collaborates with global research institutions and universities on the development of the protocol and conducts research into formal verification of smart contracts, consensus algorithms, and zero-knowledge cryptography.

Oxhead Alpha (Oxhead X LLC) is an American full-stack developer team dedicated to maintaining network primitives, protocol R & D, and supporting companies building on Tezos. In order to provide continuity for the ongoing efforts to advance awareness and adoption of the Tezos technology, the team will assume responsibility for the maintenance and development of several projects relating to infrastructure and protocol research and development. Among other things, the Oxhead Alpha team collaborated with other teams on the Ithaca protocol upgrade proposal.

Tarides is a Paris-based team that builds functional systems focused on offline-first architecture, working to address security and latency issues common with cloud computing. The team creates decentralized Internet of Things (IoT) applications, distributed systems, and efficient uni-kernel infrastructure. In collaboration with their partners in the OCaml and MirageOS community, Tarides also further develops innovative OCaml-based, open-source software. For instance, they are the primary developers of Irmin. This system stores the Tezos blockchain ledger in the Octez node implementation. Tarides also maintains the OCaml developer tools used by the Octez developers and ensures long-term support of MirageOS libraries used by the Tezos developer community.

TriliTech is a Tezos blockchain R & D and entrepreneur hub based in London that mainly focuses on core development of the Tezos protocol as well as supporting industry global adoption of the Tezos technology. Their goal is to further develop and catalyze unique opportunities for the Tezos ecosystem, both on- and off-chain. The ambition of TriliTech is to be a centre of excellence in the Tezos ecosystem.

Research and Education

Research and education grants are dedicated to supporting the long-term success of Tezos and the training of new developers. Research and development teams are not the only ones supported with these grants. They are also dedicated to those that are actively working on reducing the barrier of entry for new teams that are joining the Tezos ecosystem through educational materials.

B9lab is a UK-based company specialized in technology adoption, enterprise learning, and consulting solutions focused on the blockchain and decentralized application space. The team received funding to develop an educational experience for developers who want to learn how to develop Tezos applications leveraging the ecosystem stack. They are building a freely accessible training course and a developer-centric continuous security offering (CSO) use case as part of their efforts.

Computer Software Group, Graduate School of Informatics, Kyoto University, works on devising a static verification method for transactions, namely, sequences of operations, which may involve multiple participants, and developing an inter-contract verification tool for Michelson based on the existing verifier Helmholtz. This research adds to the core development of the Tezos blockchain.

Dacade is a project by **Unit U+2467**, a multidisciplinary network of strategists, developers, and designers. They were founded in Berlin in 2010 and are now distributed in four countries working on the project. It is a peer-to-peer learning network where quality educational interactions are rewarded with tokens. Dacade will become a market for knowledge within the Tezos ecosystem and educational interactions.

Figment Networks is a Canadian company working on Web3 solutions. Their team aims to help make Tezos application development a more seamless experience for software engineers. One of their initiatives is Figment Learn, a learning platform where they integrated Tezos blockchain as a pathway for the community to learn about Tezos and how to use different tools that were built by the ecosystem.

Kestrel Institute, based in the US, is a non-profit research center for computer science. Their team is formally verifying the functional correctness of the R1CS implementation of Jubjub elliptic curve operations described in the Zcash Protocol Specification. Their work will be used for Tezos' core development in collaboration with Nomadic Labs.

The **Indian Institute of Technology Hyderabad** is working on developing an efficient framework for parallel execution of smart contract transactions in the Tezos blockchain by exploiting multicore resources. This will lead to improved transactions throughout the Tezos blockchain.

Inference is a Zurich-based company (Switzerland) that focuses on offering security assessments for the decentralized world, with a particular focus on the Tezos ecosystem. The team covers a multitude of systems, such as smart contracts, web applications, cryptographic protocols, and embedded systems.

Nagoya University is one of the most elite higher education institutions in Japan. Jacques Garrigue, a professor at the Graduate School of Mathematics, is working on the Certifiable **OCaml Type Inference (COCTI)** project to make OCaml type inference more robust, modular, and verifiable by modularizing the OCaml type checker using constraint-based type inference and certifying it using the Coq proof assistant. Furthermore, the grant will support the teaching of blockchain- and verification-related topics, which include technical courses on Tezos technology in collaboration with DaiLambda and other Tezos developer teams in the Greater Asia region.

OCaml Labs Consultancy is a multidisciplinary team focused on promoting OCaml and functional programming as a platform in research and industry, together with broadening the applicability and popularity of the language and ecosystem. Based in Cambridge, UK, they work closely with the OCaml community, investing in the OCaml ecosystem, maintaining crucial libraries, and upstreaming key language functionality in collaboration with the OCaml core development team. OCaml Labs is working with **Segfault Systems** to provide Multicore support by integrating parallelism support into the protocol core and integrating effects to improve scalability of the Tezos shell.

OCTO Technology, part of **Accenture**, is a French consulting and IT implementation firm. The OCTO team previously built Tezos Link and improved Tezos Academy, a freely available online platform that teaches LIGO smart contract development in an entertaining and user-friendly manner. Furthermore, OCTO developed Tezos Land, an open-source boilerplate for a digital collectibles marketplace on Tezos. Recently, they also published OpenTezos, a clear and exhaustive training covering developer resources to foster adoption of the Tezos blockchain.

PyratzLabs is a 450-square-meter, Paris-based start-up studio dedicated to Web3 with the secret ambition of industrializing the launch of ventures in the Tezos ecosystem. Responsible for Smartlink & Dogami, the studio plans to launch eight new companies in 2022. As huge believers in education, PyratzLabs also developed PyMich, a Python-to-Michelson compiler to allow for easier developer onboarding.

Segfault Systems Private is a deep tech start-up founded in Chennai, India. Segfault Systems solves complex problems in scalable systems using type-safe programming language abstractions. They lead the development of the Multicore OCaml programming language and its associated developer tools. With this grant, Segfault Systems supports the ecosystem by building Multicore functionality for Tezos.

Turing College, an online data and blockchain school based in Lithuania, is working on launching a new free course program dedicated to smart contract programming. During the classes, students will get a chance to work on practical projects developed on the Tezos blockchain. The course is planned to start in Q4 of 2022.

Located in northwestern Switzerland, the **Center for Innovative Finance of the University of Basel** has a research focus on public blockchain protocols and decentralized finance. As part of the annual Blockchain Challenge, student teams will work on a case suggested by the Nomadic Labs team focusing on decentralization and the Tezos blockchain.

The University of Cambridge is a renowned UK-based university. The Tezos Foundation has provided philanthropic and research funding to the University to support its foundational research on project verification and decentralized carbon trading for nature-based solutions to climate change, in line with the Tezos blockchain's energy-efficient approach to transactions. This work is based in the University's Department of Computer Science and Technology and is in collaboration with the Cambridge Conservation Initiative, Cambridge Zero, the Department of Zoology, the Department of Plant Sciences, and the Cambridge UKRI Centre for Doctoral Training in the Application of Artificial Intelligence to the study of Environmental Risks.

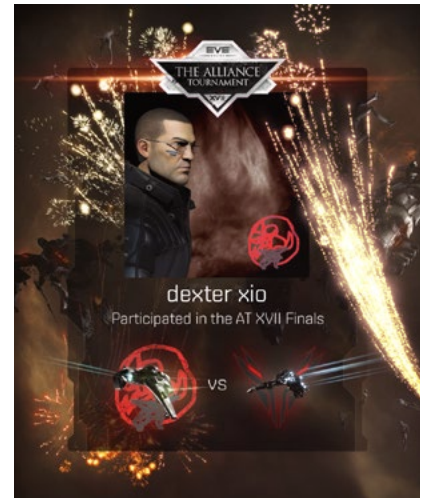
Located in the middle of Tuscany (Italy) in the Department of Political Economy and Statistics of the University of Siena, Professor Nicola Dimitri researches Tezos' Liquid Proof-of-Stake protocol. The project will investigate and formalize how users determine their optimal stake between baking and delegating.

Viable Systems is a global team of experienced developers and technical writers who work remotely, primarily from Europe and North and South America. The global team is further divided into five teams: 1) security, which is tasked with creating tools for automatic testing and auditing the node's security; 2) core, which focuses on the development and management of the node itself; 3) storage, which works on the storage implementation of the node that stores the blockchain state; 4) community, which is primarily focused on the creation of front-end tools that make using the node easier and more user-friendly; and finally, 5) marketing, which is tasked with the creation of content that attracts new users and keeps existing ones interested.

// Gaming NFT Project

CCP Games

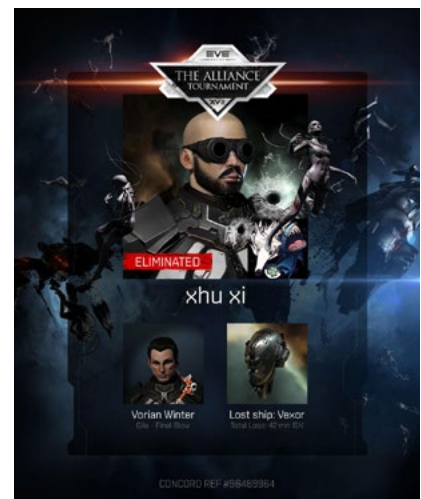
EVE Online is a multiplayer online role-playing game developed by CCP Games and enjoyed by over 24 million players since its launch. As a community-driven sandbox with a thriving in-game economy, EVE Online invites players to forge their own path among New Eden's 7,000+ star systems. In 2005, EVE Online held its earliest official player-versus-player event called the "Alliance Tournament". The Alliance Tournament sees hundreds of EVE Online players go head-to-head every year. In addition to in-game rewards, the 100,000 competitors in the 2021 Alliance Tournament could choose to claim a non-fungible token (NFT) after landing the final blow on an enemy ship. These NFTs captured a capsuleer's moment of victory over their enemy, memorialized on the Tezos blockchain.



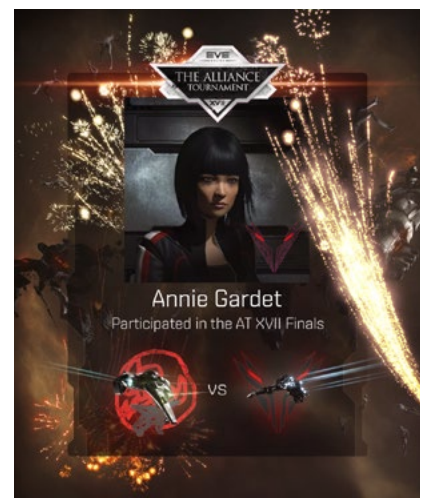
CCP Games



CCP Games



CCP Games



CCP Games



// Ecosystem – Tools & Application Grants

The Tezos Foundation supports many teams that are building tools to help developers with different skill levels build novel applications on Tezos and contribute to the growth of the ecosystem. To date, the Tezos Foundation has focused on the following main areas within this grantmaking category: programming languages and libraries, block explorers and analytics, smart contract development, infrastructure, applications, collectibles and creator tokenization, crowdfunding, decentralized finance, and payment solutions.

Grantees and Other Funded Entities:

Programming Languages and Libraries

- > Formal Land (Arae SARL), France
- > LIGO (Accélérateur de Blockchain SAS), France
- > Madfish Solutions Inc., Ukraine
- > Nomadic Labs SAS, France

Block Explorers and Analytics

- > Baking Bad OÜ, Estonia
- > Blockwatch Data Inc., USA
- > Dialectic Design, Netherlands
- > Papers AG/AirGap, Switzerland

Smart Contract Development

- > Baking Bad OÜ, Estonia
- > Compellio S.A., Luxembourg
- > DaiLambda Inc., Japan
- > GK8 Ltd., Israel
- > Korea University, Korea
- > Massachusetts Institute of Technology, USA
- > Runtime Verification Inc., USA
- > Serokell OÜ, Estonia
- > TezWell Unipessoal LDA, Portugal

Infrastructure

- > Ateza LLC, USA
- > Bakin'Bacon, USA
- > Chainstack Pte Ltd., Singapore
- > Cryptocount, USA
- > Cryptonomic Inc., USA
- > ECAD Labs Inc., Canada
- > Entropy Foundation, Taiwan
- > Figment Networks Inc., Canada
- > FutureSense Co Ltd., Korea
- > Gravity SAS, France
- > INABLR FZCO Ltd., UAE
- > Kalima Systems SAS, France
- > Kukai AB, Sweden
- > MIDL.dev OÜ, Estonia
- > Nomadic Labs SAS, France
- > Opsian Ltd., UK
- > Papers AG/Airgap, Switzerland
- > Satoshi's Closet Inc., USA
- > Smart Chain Arena LLC, USA
- > Solvuu Inc., USA
- > Sword SAS, France
- > Taurus Group SA, Switzerland
- > Tezos Ganon (SmartChain SAS), France
- > Tezos Reward Distributor, USA
- > Tom Jack, USA

Applications

- > Agile Ventures S.R.O., Czech Republic
- > Diginex Solutions Ltd., Hong Kong
- > D /a:rt/, Germany
- > Electis, France
- > Giry SAS, France
- > Kontera GmbH, Switzerland
- > Metaculus Inc., USA
- > MVL Foundation, Singapore
- > Talao SAS, France
- > Tangany GmbH, Germany
- > Wolfram Blockchain Labs LLC, USA
- > Xcap Ecosystem Ltd./Ownera, UK
- > Zondax GmbH, Switzerland

Collectibles and Creator Tokenization

- > Amplify Creative Group Inc., USA
- > Arago, France
- > Bkbook Inc., UK
- > Bloqtech Solutions LLC, Philippines
- > Mailscript Inc. (DNS), USA
- > D /a:rt/, Germany
- > Eco Mint Ltd., UK
- > euraNov SAS, France
- > FloSports Inc., USA
- > hicetnunc2000lab, Brazil
- > Illustrative Space (Illust Creative Partners Inc.), USA
- > Misfits Gaming Group (Esports Now LLC), USA
- > McLaren Racing Ltd., UK
- > OneOf Inc., USA

- > Open Block Ventures LLC, USA
- > Red Bull Racing Ltd., UK
- > Shanghai Kefeng Information Technology Ltd./Mozik, China
- > Superstar Xchange Inc., USA
- > Team Vitality SAS, France
- > Vyking GmbH, Germany
- > VerticalCrypto Art (VRTCL Ltd.), UK
- > Universe-Dimensional Space Pte. Ltd. (Organisation Asta), Singapore

Crowdfunding

- > Kickflow, India

Decentralized Finance

- > CamlCase, USA
- > Ejara (Nzingha Lab), Cameroon
- > Madfish Solutions Inc., Ukraine
- > Nyayomat (Samserve Ltd.), Kenya
- > OpusDei (G.Ko Inc OÜ), Estonia
- > Papers AG/Airgap, Switzerland
- > RAZ Finance (Roshem Ventures Ltd.), Israel
- > Rocket Launchpad Ltd., Virgin Islands
- > Wealthchain Inc., USA

Payment Solutions

- > Al Bawaba Group LLC, UAE
- > CryptoTask (Novabit Software LLC), Croatia
- > Ejara (Nzingha Lab), Cameroon
- > Hexa Solutions SAS, France
- > LucidPay Ltd., UAE
- > Mt Pelerin Group SA, Switzerland
- > RadionFM, USA

Total: USD 179 million

Monthly maximum approved amount per organization and category:

- > Over USD 500K
- > Up to USD 500K
- > Up to USD 200K
- > Up to USD 50K

Programming Languages and Libraries

The Tezos Foundation supports engineers in creating open-source software that helps lower barriers to entry to developing on Tezos in order to make Tezos technology as accessible as possible.

Formal Land is a French team of developers that uses Tezos (coq-of-ocaml) for formal verification of the Tezos codebase. This includes verifying many components of the protocol (mostly low-level layers for now), verifying the storage system, the Michelson interpreter, and the serialization library (data-encoding) and its usage. The team aims to make formal verification accessible at the cheapest possible cost. The founder made an open-source translator to convert the code of the Tezos protocol to similar-looking Coq code. The team is now maintaining the translation and writing proofs on the protocol, interacting with other members of the Tezos community. The grant will be dedicated to increasing the number of verified properties on the protocol and the rest of the codebase.

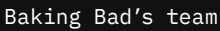
The **LIGO** team based in France is advancing their work on the LIGO project with the objective to turn it into a widely adopted and well-supported tool. LIGO is a friendly smart contracts language designed for developing larger contracts than those written in Michelson. The team continues its advancements, including overall maintenance, front end (e.g. better transpilation between syntaxes), middle end (e.g. improvements to the typer), and back end (e.g. increasing the amount of parts moved to Cog).

Madfish Solutions is a software development company working on several projects to help advance the Tezos ecosystem. As part of this category, they improve the `eth2tez` (`sol2ligo`) transpiler to help developers migrate smart contracts from Solidity to LIGO.



Madfish Solutions' team

Nomadic Labs maintains **Michelson**, which is the programming language for Tezos smart contracts and was designed with formal verification in mind. Michelson is the reference language for Tezos smart contracts. It is a low-level Turing-complete, stack-based language with a static type system that eliminates a whole class of programming errors before the execution of smart contracts. Furthermore, Nomadic Labs maintains **Mi-Cho-Coq**, a specification of Michelson using the Coq interactive theorem prover. This provides a formal specification of the syntax and semantics of Michelson, as well as a framework to verify smart contracts.



The Foundation has also made it a priority to fund the development of open-source block explorers and other tools to help community members analyze the Tezos blockchain's activity.

Blockwatch Data is a US-based software company and blockchain data provider that created the popular Tezos block explorer TzStats and its underlying blockchain indexer TzIndex. In addition, the team is working on developer tooling, such as the Golang library TzGo and Tezos Polywrap plug-ins, which will enable easy integration of Tezos into cross-chain Web3 applications.

Papers is an active development team that, among other things powers the AirGap wallet and has developed Beacon for connecting wallets with DApps in the Tezos ecosystem. The Papers team, based in Switzerland, continues to improve tezblook, a Tezos block explorer, by adding more advanced baking and governance data through integration with Tezos Agora, Tezos smart contract and asset support, and other key metrics and data visualizations.

Smart Contract Development

The Tezos blockchain supports institutional-grade smart contracts. The Tezos Foundation funds tools to help lower barriers to entry for Tezos smart contract development and the applications that will follow.

In addition to other projects covered in this report, **Baking Bad** works on Atomex STO Gate, a collection of flexible program modules to provide various atomic swap implementations for digital securities (security tokens) and other Tezos asset standards.

Compellio is a Luxembourgian entity that implements a Verifiable Data Registry based on the W3C verifiable credentials model. Smart contracts will be deployed on the Tezos blockchain. The scope of this implementation is to offer a decentralized and publicly available service for issuers, holders, and verifiers to obtain public keys, identifiers, and verifiable credential schema data, as required in the context of W3C verifiable credentials workflows.

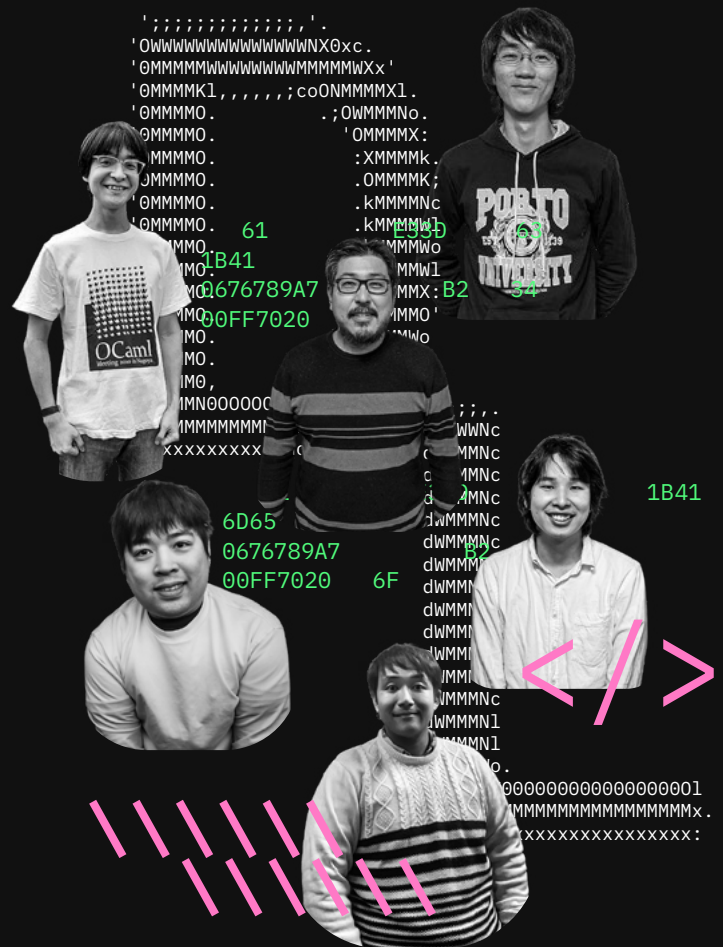
DaiLambda, a development team based in Japan, is actively contributing to lower the burden of developing high-quality smart contracts using formal methods. This will include establishing a concept of a Typical Smart Contracts (TSC) agency and building an open-source prototype for such a platform. The platform will be a web application where visitors follow an intuitive and informative wizard to create a smart contract generated from one of many templates provided.

GK8 is a leading Israel-based institutional-grade self-managed digital asset custody platform with DeFi, staking, NFT, and tokenization support. The team worked on the integration of the GK8's custody solution with the Tezos blockchain. GK8's solution, which incorporates the only true Cold Vault in the market together with a patented MPC wallet, protects billions' worth of assets.

Korea University has a total enrollment of more than 36,000 students and is one of the oldest institutions of higher education in the country. Hakjoo Oh is an Associate Professor in the Computer Science department who received a grant to build a fully automated tool to verify and test the integrity of smart contracts written in Michelson.

Massachusetts Institute of Technology in the United States, one of the most prestigious American universities, conducts research in formally verified cryptographic software libraries and formally verified software/hardware stacks implementing cryptographic protocols, with all software and hardware designs made available publicly under open-source licenses. MIT works with the Tezos community to develop useful extensions as necessary.

Runtime Verification is a US-based company that uses runtime-verification-based techniques to improve the safety, reliability, and correctness of software. The team supports the Tezos ecosystem through numerous smart contract audits. In addition, the team is developing a Firefly client for Michelson that can present coverage information directly over the Michelson code.



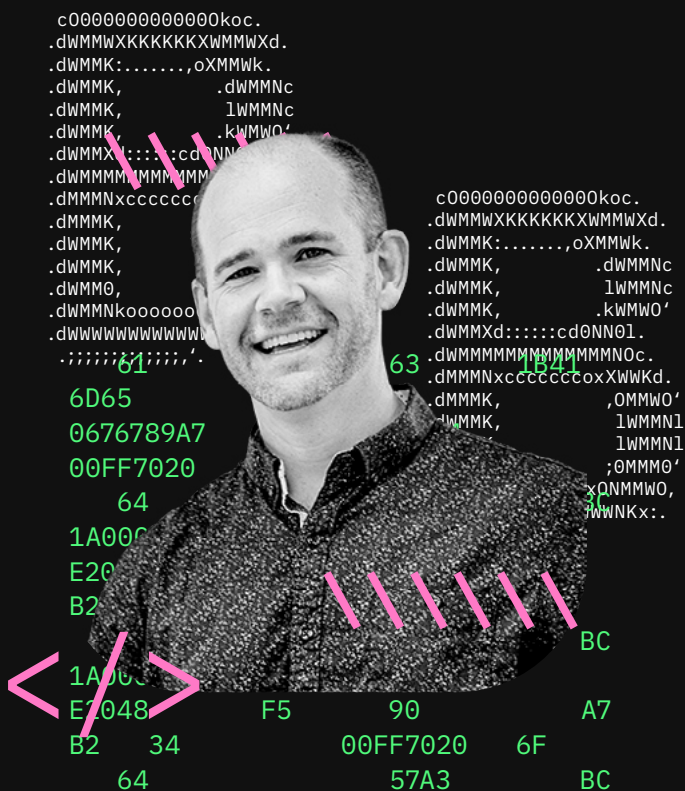
DaiLambda's team

TezWell is a Portuguese company created in 2020 that initially provided consultancy services to the SmartPy project. Today, the company focuses on bringing visual programming to smart contract development in the Tezos ecosystem, which will allow users to describe smart contracts through illustrations that can be built by simply dragging and dropping blocks. Text-based programming languages make the programmer think like a computer, which is usually difficult for people without a computer science or similar background. TezWell will contribute to lowering barriers of entry for people with less technical knowledge.

Infrastructure is essential to a thriving blockchain ecosystem. In the case of the Tezos blockchain projects building critical infrastructure like financial primitives and asset standards make it easier for developers to use these public goods to build new applications on Tezos.

Bakin'Bacon is Tezos baking software made easy. It aims to remove the cumbersome complexities of being a Tezos baker by having a single download and simplifying the setup process through a series of simple steps. Bakin'Bacon released v1.1 GA back in December 2021. The team is getting ready for Tezos' next protocol improvements.

Cryptocount is the company and project of a US-based developer who worked on proof-of-stake, reward-related Tezos projects. He has developed a tool for bakers to build taxation reporting, which he has now improved under the name Cryptocount, including improved UI and UX design for its users.



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Cryptonomic builds infrastructure solutions. The US-based firm provides tools and smart contracts that enable higher-level decentralized and consortium applications. The firm develops oracle services on Tezos via Chainlink, including ongoing maintenance and community engagement, with which they will touch on existing projects, such as their Arronax block explorer. Adding to this, they are also in charge of maintaining Galleon, Conseil, and ConseilJS, and having regular alignments with Tezos ecosystem teams.

ECAD Labs builds open-source development tools and provides infrastructure services for the Tezos ecosystem. Headquartered in Vancouver, Canada, ECAD Labs is on a mission to lower technical barriers and simplify the blockchain development experience. ECAD Labs is the team behind Taquito, the popular Javascript library for the Tezos community. Other ECAD Labs projects include Signatory, a remote signing application; Tezgraph, a GraphQL indexer API built in collaboration with Agile Ventures; and Taqueria, a Tezos development tool suite recently launched in beta.

Entropy Foundation is a Taiwan-based team that works toward bridging next-generation, highly performant, and secure Oracle services into Tezos. The Tezos ecosystem has a large number of bakers in its ecosystem that help secure the network by signing and publishing blocks. The team's goal is to empower bakers by supporting the development of standardized tools, tutorials, and cloud applications.

Figment Networks is a Canadian company working on Web3 solutions. Their team aims to help make Tezos application development a more seamless experience for software engineers. With the grants, they are further integrating Tezos technology into Data Hub, a “full-nodes-as-service” offering to make it easier for developers to access Tezos blockchain data via an API. With Data Hub, developers will be able to sign up and access live Tezos blockchain data via a standard API without having to worry about maintaining blockchain infrastructure or doing custom integrations.

Future Sense is incorporating Tezos blockchain technology in its efforts with the Korean National Police Agency in South Korea, including a DID subsystem, data integrity subsystem, and a token-based data marketplace. With its efforts, the team is collaborating both technically and on a communication level with Tezos ecosystem members, such as Nomadic Labs and TZ APAC. A first phase has been finalized and a second phase is in process.

Gravity is a France-based team that developed a solution allowing individuals and small businesses to bring together verifiable data about themselves in a digital wallet and build trusted digital identities that are private, portable, and persistent. As a digital identity project, they collaborate with Spruce ID on building an open-source ID stack for humanitarian organizations. Part of their foundation's supported work is the integration of Tezos-based DIDs and verifiable credentials into the RedRose system used by NGOs worldwide.

Kalima Systems is a France-based company. The team worked on interconnecting the Kalima blockchain with the Tezos blockchain. Their solutions are focused on IoT devices and offer their clients mixed private and public blockchain solutions. Through large-scale industry partnerships, their products support the adoption of Tezos technology in the enterprise sector.

Kukai is a Sweden-based company that developed a popular wallet for Tezos-based assets. One of its features is the ability to use DirectAuth, allowing users to create wallets through their social media accounts. The team has received a grant to proceed with their development of the wallet, including UX and UI improvements, integration with dApps such as popular decentralized exchanges, mobile device solutions, and more smart wallet features. The team is actively implementing new features based on community and developer feedback.

INABLR is an UAE-based authorized sandbox participant under the Central Bank of Bahrain (CBB) Regulatory Sandbox program. Their aim is to develop a platform to democratize fractional ownership of financial and alternative investment instruments.

MIDL.dev is an Estonian firm providing staking as a service solution for building an open-source suite of Tezos infrastructure tools. Part of their offerings include the popular page xtz-shots.io, an easy way for bakers to import snapshots of the Tezos blockchain. They offer solutions providing the infrastructure for a fixed fee, allowing clients to stake directly. MIDL.dev has simplified the process of implementing a complete baking infrastructure as code in a replicable and secure manner, consequently lowering the barriers to entry for aspiring Tezos bakers. Adding to this, they are also working to implement Idealized Payouts as well as further improvements for the baker's popular "Tezos Reward Distributor" tool.

Umami is a Tezos desktop wallet that combines best-in-class features to deliver a smooth user experience for both beginners and advanced users. Umami was created and developed by **Nomadic Labs**, a team renowned for its work on the Tezos blockchain. Umami brings together all of that expertise to deliver a superior user experience in an all-in-one desktop wallet.

Opsian is a UK-based company with an office in Cambridge. The team is working on a project to enable continuous monitoring and profiling of Tezos activity. The goal is to allow the Tezos ecosystem to understand the application and system performance of Tezos nodes. The project includes default-on metrics, low-overhead instrumentation, and continuous profiling of the OCaml runtime on Tezos in the way that the data is ingested, indexed, and aggregated in public dashboards.

Papers collaborates with other Tezos development teams and created a wallet interaction standard to help users interact with applications built on Tezos from their browsers. The Switzerland-based team has contributed to numerous projects in the ecosystem. Besides the projects mentioned in other parts of this report, they have integrated Sapling into **AirGap**, a wallet solution, and are further working on Cryptostars, an easy-to-use project to manage kids' allowances on Tezos, as well as several building blocks for the developer community, such as a deposit contract compatible with FA1.2/FA2.

Satoshi's Closet is an American-based team working on a cross-chain NFT-centric mobile wallet app. Satoshi's Closet has been exploring the NFT space since 2019. They have minted and collected NFTs on several blockchains, including the Tezos blockchain. The team is currently developing WLT, an exceptionally designed multicoin, self-custodial crypto wallet app with NFT functionalities as a first-order experience, designed for prosumers and early mainstream users. WLT will feature a novel and intuitive UI that functionally separates personal finances from social use cases (e.g. private financial transactions versus showing off NFTs), as well as intuitive management of multiple hot wallets, including hidden wallets. WLT will be accompanied by web-based product(s) that extend the visibility and functionality of the Satoshi's Closet product suite.

Smart Chain Arena, based in the US, is the team behind SmartPy. They have received previous grants and are now focusing on improving existing features and new development. Among others, these efforts include the support of Tezos protocol upgrades, the ability to easily add meta-data to contracts (TZIP-16), lazy and updateable entry points, the integration of Temple (previously Thanos) to smartpy.io, and SmartML and SmartJS editors. Furthermore, they are contributing to the support of oracle services via Chainlink.

Solvuu is a US-based team focused on the programming language OCaml and its online presence. The team is selecting a new implementation technology for ocaml.org and porting current content to the new implementation of the site, integrating the OCaml Manual into the site, as well as delivering ongoing maintenance and enhancements.

Sword France is a French company that is currently running a corporate baker. Based on their experiences, the team has started the development of a project called "Choose Your Baker". This project aims to release a communication protocol enabling issuers of Tezos transactions to select the baker to whom they want to send their transactions. This topic is of particular importance for the compliance department of financial institutions working in the security tokens space.

Taurus is a regulated Swiss financial services company building a next-generation platform to trade, invest, and protect digital assets with a FINMA securities dealer license. Taurus is also a leading B2B service provider in Switzerland for cryptocurrency custody. The team integrated the Tezos protocol as well as the FA1.2 and FA2 standards into their infrastructure, which is actively used on their digital exchange. The integration speeds up the adoption of the protocol by providing robust and trusted infrastructure targeting institutional players and providing secure access to some leading financial institutions.

Tezos Ganon is a cutting-edge gateway to access the Tezos Network and a new Smart-Node product. The Smart-Node team, which is part of the Smart-Chain ecosystem, is a cross-chain team building Smartlink, a major Defi protocol on Tezos, and doing education learning across the Tezos ecosystem (LIGO reference Smart-contract, Tezos Academy).

Tezos Reward Distributor (TRD) is a worldwide-based team of contributors to the Tezos ecosystem that helps to simplify and automate rewards payouts for bakers of all sizes. The Tezos protocol is dynamic and fast-evolving, and the TRD team has been meeting each challenge with enthusiasm and grit.

Tom Jack is a US-based baker. In addition to baking, they contribute to increasing the reach of the Tezos project's awareness by amplifying communications as well as contributing to the research and documentation of the project.

Applications

Tezos enables new types of applications, which can address problems that have been traditionally difficult to solve using legacy software stacks. The Foundation supports novel applications that drive wide adoption and benefit standardization, censorship resistance, and user control on the Tezos protocol.

Agile Ventures, based in the Czech Republic, is an in-house software development team and consultancy group that has worked on a number of Tezos projects since 2016. Continuing from their work on Tezos as a Service (TaaS), the team continues working on bringing GraphQL subscriptions on top of Tezos, which was given the name TezGraph. TezGraph is a simple, highly compatible, and reliable open-source API that provides access to historic and real-time Tezos blockchain data with the convenience of GraphQL. To achieve this, the team is collaborating both with ECAD Labs and Nomadic Labs. In addition to these developments, the team is actively working on the popular Tezos Domains project. Tezos Domains is a dApp where users can participate in domain auctions and manage their domains as well as load-balanced and geo-redundant deployment of the Tezos Domains indexer and publicly available API.

Diginex is a disruptive impact tech business utilizing the latest blockchain technology to lead change and increase transparency in global supply chains. Diginex received a grant to build **eMin**, a platform which allows workers to upload digital copies of their original employment documents on an immutable ledger, ensuring documents are permanently accessible to migrant workers in both their origin and destination countries and thereby preventing situations of modern slavery.

Digital Auction House – D /a:rt/ was launched in Germany by an independent freelancer to create an attractive and user-friendly art auction house that integrates stablecoin support. The grant covers the development of the OS back-end frameworks and the integration of the Tezos blockchain with the art marketplace and Auction House – D /a:rt/. The initial phase of the project includes the full release of an art and auction house platform built on the Tezos blockchain with the integration of the USDS stablecoin and fiat onramping service Ramp. Furthermore, in order to ensure traction, active artist curation takes place next to the open collections.

Electis is a nonprofit organization based in France that aims to promote new usage of technology for democracy and voting, with particular expertise in blockchain and enabling concrete voting projects. They have continued the development of their Tezos-based e-voting application, which is used by numerous universities to hold elections around the world to contribute to the project. The team is collaborating with Spruce to add Spruce's Tezos-based DID solution to the voting application. Recently, they developed NeuillyVote for the municipality Neuilly-sur-Seine in Paris, France, which held elections through their application.

Pebble is a distributed, fully verifiable, self-tallying e-voting system. Built by a team of European researchers and experts at **Giry**, Pebble preserves voters' privacy, ensures transparency of the results, and generates sustainable trust in decentralized governance mechanisms. Pebble combines time-lock encryption, ZKP, and DLTs to enable self-tallying elections, eliminating fees and vulnerabilities induced by intermediaries and trusted third parties. Unlike other e-voting protocols, Pebble encrypts ballots upon casting, adjusting the difficulty to ensure that no ballot can be spoofed or opened before the end of the election, and then publishes them onto a decentralized, publicly accessible bulletin board. Anyone can then take part in the tally by decrypting the time-lock encrypted ballots and checking the announced results at any point in time.

Kontera is a Swiss-based company that provides SMBs with tools to digitize their accounting using an engine that uses artificial intelligence and advanced heuristics to extract information from invoices and receipts, allowing SMBs to automatically book their invoices into their accounting system.

One of the most popular feature requests from customers is to allow them to discard paper documents and receipts after being processed by Kontera. To do this, Kontera needs to be compliant with a range of laws that make sure the documents are not modified and audit trails are guaranteed. To guarantee the compliance of document archival, they have integrated the Tezos blockchain.

Metaculus is a US-based forecasting technology platform utilized by a community of thousands of active, skilled forecasters to build a better collective understanding of the short- and long-term future of technology, science, and culture. It also provides a global sensemaking utility for hundreds of thousands of readers. Every prediction made on the platform is scored, and optimal aggregates are generated, producing the greatest possible degree of forecast accuracy. A first version of the developments on Tezos was an option to commit predictions to the Tezos blockchain through the use of TzStamp. Future versions worked on the resistance to so-called Baltimore Stockbroker attacks in predictions.

MVL Foundation is a company based in Singapore. MVL aims to tackle the shared driving related market using Tezos as the underlying blockchain. They are working on getting drivers and customers onboarded to their platform through an application that includes Tezos wallets. Furthermore, MVL will aim to integrate stablecoin options as payment and loyalty point tokens on the Tezos protocol.

Talao is a French company implementing a solution in the digital identity space on Tezos. In collaboration with other ecosystem entities that work in the space, they are building a solution that allows companies to issue professional verifiable credentials to talent as employees or freelancers and to companies as customers. It offers talent the option to deliver certified data to future employers about their professional skills and experiences in a decentralized manner on Tezos.

Tangany is one of the major German custody providers for digital assets that has recently become more active in the Tezos ecosystem. As part of their grant, they integrated Tezos technology into their solution, generating a broad reach into the B2B blockchain ecosystem throughout Europe.

Wolfram Blockchain Labs (WBL) is a US-based team that provides solutions and services powered by the Wolfram Language, Mathematica, Wolfram|Alpha, and assorted Wolfram technologies. In collaboration with teams across the Tezos ecosystem, they aim to create a Wolfram|Alpha integration, Oracle integration, and education work completed by WBL on Tezos.

Xcap Ecosystem is a UK-based company working on **Ownera**, an end-to-end digital securities platform based on the Tezos blockchain that allows financial institutions to issue and trade digital securities. Their project envisions implementing a digital securities tokenization solution on the Tezos blockchain, which is compatible with FinP2P specifications and allows organizations to issue digital assets on the Tezos blockchain. Through the use of the FinP2P node, those assets issued on the Tezos blockchain can be published to other FinP2P nodes so that their users can invest in those assets, providing global liquidity for those assets.

Zondax is a team of software developers, engineers and cryptographers based in Switzerland with diverse technical backgrounds that work together to build innovative tech products for companies from all kinds of industries. The team is currently reworking the Ledger baking application to both improve it and ensure its readiness for future upgrades of the Tezos protocol.



Talao's team

Collectibles and Creator Tokenization

As an energy-efficient proof-of-stake blockchain with low gas fees, Tezos has been chosen by many artists and organizations to build digital goods. As one instance of such goods, NFTs continue to gain tremendous popularity on Tezos. The Foundation issues grants to such projects, which make Tezos tangible for end users and, by that, foster the adoption of Tezos around the world.

Amplify Creative Group is a US-based fractional ownership platform for the creator. The team's work on Tezos has two phases. First, the development of creator trading card NFTs issued with each AmplifyX investment, and second, a curated NFT platform that allows creators to create their own NFT. By creating this marketplace, creators are aiming to have the ability to monetize their content while engaging their fans and communities of collectors, and buyers are aiming to have certainty around the uniqueness and authenticity of the art purchased.

Arago is a France-based team that has launched a unique photography NFT platform built on Tezos, offering a novel rights ownership model and bringing photography to a new digital level, thereby creating value, opportunities, and a safe environment for both photographers and collectors. Arago brings art photography into a new digital era, opening up exciting opportunities for photographers empowering art collectors, and making art photography a unique, fun way to invest through a dedicated, secure, and sustainable channel. As the world's first studio fully dedicated to the distribution and promotion of tokenized art photography, their mission is to solve two problems: making photography unique again and adapting the way of selling and collecting photography in both the digital and virtual worlds.

Art Basel is the world's premier art show for modern and contemporary art. Founded in 1970 by gallerists from Basel, Art Basel today hosts shows in Basel, Miami Beach, and Hong Kong. Defined by its host city and region, each show is unique, which is reflected in its participating galleries, artwork presented, and the content of parallel programming produced in collaboration with local institutions for each edition. Art Basel's engagement has expanded beyond art fairs, for example through new digital platforms. At the 2021 Art Basel Miami Beach event, visitors were invited to take part in an interactive NFT experience built on Tezos, as well as attend a speaker series about blockchain and NFT art in a digitally native world.

Blackbook is a UK-based team working on launching BLCKBOOK, an interactive NFT game that allows gamers to mint street art as NFTs while competing with other gangs for their territory. Think of BLCKBOOK as Pokemon Go meets NFTs meets Banksy. On the BLCKBOOK platform, users can take photographs of graffiti they like. Every game week, the community votes on the best graffiti taken, which, as a result, then gets minted as an NFT and can be used to sell or claim territory in the respective area.

Bloqtech Solutions is a consultancy firm based in the Philippines that received a grant to launch hackathons to cover two primary areas focusing on NFTrees: a platform to tokenize trees within tekForest, turning them into NFTs (or NFTrees), and researchDAO, a DAO framework governing funds for local bio research, research on scaling production of locally-derived sustainable products, as well as any revenue from IP acquired through funded research projects.

DNS is a US-based company that provides NFT collectors and creators with a solution to have an overview of all of their assets in one place. The solution offers a beautiful, decentralized "Linktree" website to share links and a one-click gallery for their NFTs that loads quickly. Secondly, DNS allows anyone to create a personal website by logging in with their Tezos wallet, create better discovery and gallery tools for NFTs (not just a store, but pretty boards and galleries), and social recommendations, enabling users to curate and upvote NFTs.



DNS's team

Digital Auction House - D /a:rt/ is a German project building an auction house and NFT marketplace with integrated stablecoin support on Tezos. The team focuses on bringing art onto the blockchain in a user-friendly way and collaborates with the Berlin-based TZ Connect.

EcoMint is a UK company creating NFTs that fund environmental regeneration in the real world. They seek to tap the mass-market demand for an environmental investment product to create an economic engine that supports communities around the world in mitigating climate change and promoting biodiversity. Through this grant, the team is building the technology to create NFTs that are geo-located to a specific piece of land, and to update those NFTs with environmental regeneration data (biodiversity, carbon capture) using trusted oracles. They are currently designing a pilot regeneration project in Ghana and aiming for the first NFT sale in March/April 2022. The NFT collection is The Angry Teenagers.

auraNov is the French team behind the **Golden Goals** NFT soccer marketplace. Golden Goals is the first digital art gallery dedicated to the art of soccer based on the Tezos blockchain. Through Golden Goals, users are able to collect, display, create, and trade exclusive club content and digital artwork from thousands of fans. Every transaction contributes to the user's favorite club. When an NFT is created, it is mandatory to link it to a club, a brand, or an artist. Then the seller must determine the percentage of the donation made to the club in each transaction, from 1% to 20%. In addition to this, auraNov offers their NFT marketplace format in white label for anyone who would like to recreate it.

FloSports is a US-based media company that streams live and on-demand competitive sporting events. FloSports provides access to over 200,000 sports competitions live or on demand, with exclusive, behind-the-scenes coverage and original programming for over 25 different sports. The company selected Tezos as their preferred blockchain for events and NFTs (fan tokens) starting in 2022.

hicetnunc2000, a Brazilian firm, pivoted from a focus on e-sports to the NFT and collectible space in the past year. Besides their work on smart contracts, they worked on the most popular NFT marketplace and dApp on Tezos, hicetnunc, which attracted collectors and artists. As part of their developments, the team researched Michelson smart contracts in depth, making use of OBJKT Swap as a template.

Illustrative Space is a US-based team localizing the metaverse by giving artists, influencers, brands, and their fans tools to connect digitally IRL. Using mobile-based augmented reality, web browsers, and Web3, Illust is developing a global content delivery platform for token holders to engage their new and existing fans, forge new bonds, incentivize participation, and reward activity. All map, experience, time, and location data from Illust's gamification layer is deployed on-chain to support projects built on top of its PoP system.

Misfits Gaming Group (MGG) is a US-based global e-sports and entertainment company that competes in some of the most successful video game titles worldwide. MGG selected the Tezos blockchain as their technical partner of choice and will build multiple projects on the Tezos blockchain, including multiple NFT series as well as providing the launchpad for the new MGG blockchain gaming platform, Block Born. In addition to this, the Tezos brand will be visibly powering the teams during competitions.

McLaren Racing is developing on Tezos to create a next-generation NFT platform, putting their fans and consumers at the heart of the experience. Through their Formula One, IndyCar, and e-sports programs, they have some of the most exclusive and revered assets to mint on Tezos and give the next generation of digital consumers the chance to own a unique piece of the team while participating in a variety of marketing activities. McLaren selected the Tezos blockchain because

of its pioneering proof-of-stake technology and sustainability credentials to develop and embrace innovation as part of the relationship, creating clean and energy-efficient networks for all to use. After a very successful NFT series built on Tezos launched in 2021, the team is now scaling the partnership and NFTs into the future as they strive to push fearlessly forward, both on and off the racetrack.

OneOf, which was first announced in May 2021 and is backed by Quincy Jones, has established itself as the go-to platform for the music community. OneOf offers crucial solutions for artists and fans eager to explore the exploding world of NFTs without having to worry about high minting costs or the complexity of blockchain technology. In addition to Warner Music Group, OneOf has recently announced a three-year collaboration with the GRAMMY Awards as well as partnerships with iHeartRadio and MusiCares. Since going live in September 2021, OneOf has launched record-breaking NFT collections with major and independent artists, including Doja Cat, Whitney Houston, Alesso, The Game, Chief Keef, Pia Mia, and more.

Open Block Ventures is a US-based firm that worked on allowing NFTs to be displayed in homes, galleries, and offices. TokenCast enables this via a set of supported clients, including Android tablets, Amazon Fire TV, Android TVs, and Raspberry Pis, with the goal to make collections in NFTs more tangible.

Organisation Asta (Universe-Dimensional Space), a Singapore-based entity, is building a global ACG (Animation, Comics, and Games) NFT space. The grant is dedicated to integrating the Tezos blockchain to launch a Gachapon-related NFT under the FA2 standard.

Papers, the Swiss team behind AirGap, tezbloc, Beacon, and other infrastructure applications on Tezos, is actively contributing to the development of common goods in the NFT space. Next to the tzcolors project, the team supported other teams and firms in the ecosystem in creating open-source building blocks for their NFT projects.

Red Bull Racing, also known as **Oracle Red Bull Racing**, is a winning Formula One racing team. In Formula One, innovation is a constant, with cars evolving and developing from race to race, and Tezos is no different. Designed to self-upgrade, Tezos' ability to remain at the cutting edge of blockchain technology makes it a natural fit for Oracle Red Bull Racing, who, with Max Verstappen, won the drivers' championship in 2021 while partnering with Tezos. Crucially, its energy-efficient design also matches the team's long-term future environmental ambitions, and as Formula One moves toward carbon-neutrality the low-impact methodology pioneered by Tezos will be a valuable asset. Additionally, working on Tezos helps the team maximize their engagement with fans through the development of NFTs. Red Bull Racing developed a collectible NFT ecosystem that brings the brand's innovation and storytelling to the forefront of the fan experience while allowing fans to own a part of Oracle Red Bull Racing history.

Shanghai Kefeng Information Technology is a China-based company integrating the Tezos blockchain technology into their wallet application and relaunching the **Mozik** music streaming application with additional features that are enabled through Tezos blockchain technology, such as tokenizing music IP and empowering an ecosystem of collectors and fans.

Superstar Xchange, a US-based team, received a grant to develop Superstar Xchange, Bollywood's first celebrity NFT marketplace, which will enable celebrity creators to sell digital tokens dictating ownership of their trading cards, artwork, audio, and other exclusive digital collectible assets. Tokens will be sold by auction or preset pricing models and designed in collaboration with each creator. Once a transaction is completed, the collector will be granted the unique digital asset(s) in the form of a unique NFT.

Created in 2013, **Team Vitality** is a leading French e-sport team in Europe aiming to conquer the world. Based in the heart of Paris, they are currently one of the most influential and successful e-sport clubs in Europe. The team competes on the biggest e-sport licenses: Counter-Strike, League of Legends, Rocket League, Fortnite, Valorant, FIFA, and has won over 100 national and international championships. Team Vitality selected the Tezos blockchain as their main technical partner to unlock completely new fan experiences with its global community.

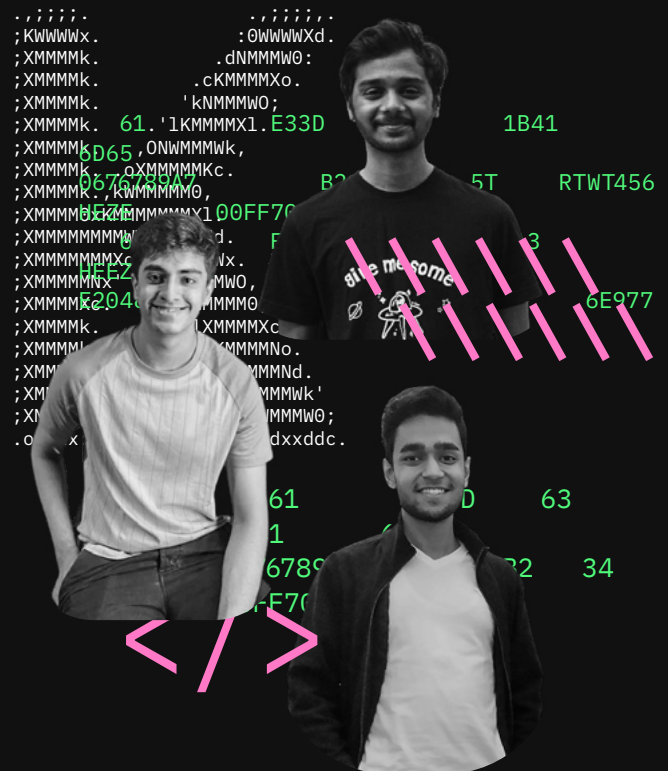
Vyking is a Germany-based firm contributing to the Tezos ecosystem by building a virtual sneaker (and ultimately) fashion NFT marketplace on the Tezos blockchain, underpinned by Vyking's proprietary augmented reality technology. The team has ongoing partnerships with some of the best-known fashion and high-fashion firms in the world.

VerticalCrypto Art is an organization from the UK focused on the NFT space. The team provides mentorship programs and support on how to navigate the Tezos ecosystem as an artist or creative individual. This includes courses about NFTs, on/off chain basics, safety and security for crypto-wallets, as well as a dedicated mentorship program specifically on Tezos blockchain with topics including Tezos basics 101, future development of the blockchain, Homebase DAO 101, workshops, and more with the goal to show artists how they can contribute to the Tezos ecosystem.

Crowdfunding

As a further application area, Tezos can be used to support crowdfunding initiatives by providing the necessary platform and tools. The Foundation issues grants to projects introducing new or improving existing processes around crowdfunding great teams and projects within the Tezos ecosystem.

Kickflow (formerly known as TezQF) is a quadratic funding (QF) and CLR-matching-based platform for grants and crowdfunding of public goods. Kickflow is attempting to work on funding structures in the Tezos ecosystem by combining general community contributions with sponsorship funds to make the entire process of grants simpler and more efficient (QF and CLR matching). The team is working on creating a decentralized structure for this that is embedded in the Tezos ecosystem.



Kickflow's team

// Sports NFT Project

McLaren Racing Collective

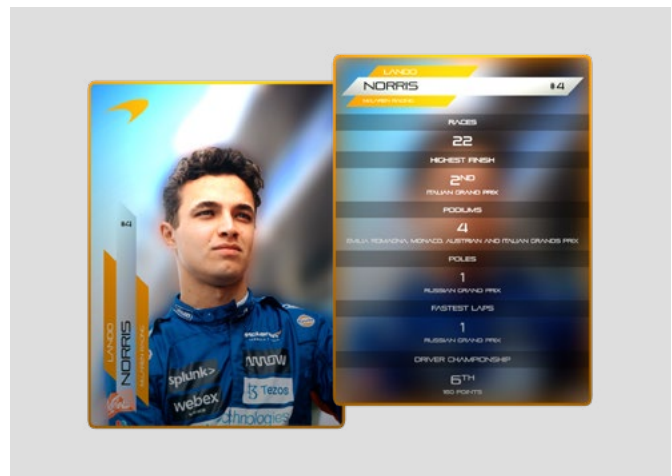
The McLaren Racing Collective, powered by Tezos, is an innovative platform where fans and collectors can purchase McLaren Racing digital collectibles or non-fungible tokens (NFTs). Open-source blockchain networks like Tezos are the driving force behind the unique experiences discoverable through NFTs. Tezos is one of the fastest growing blockchain ecosystems and a pioneer of proof-of-stake technology, a more energy-efficient mechanism to secure blockchain networks. As an official Technical Partner of McLaren Racing, Tezos delivers the speed, reliability, and security trusted by McLaren Racing to power the McLaren Racing Collective.



McLaren Racing MCL35M - Chassis



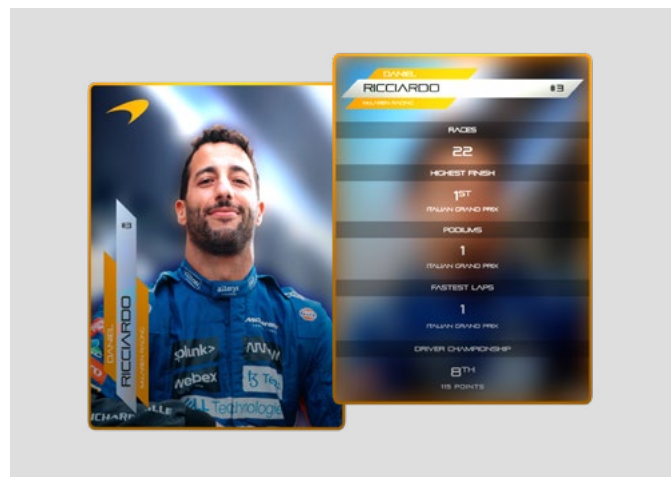
McLaren MCL35M - Steering Wheel



McLaren Racing - Lando Norris 2021 Driver Card



Gulf x McLaren Racing Livery - Halo



McLaren Racing - Daniel Ricciardo 2021 Driver Card



// Sports NFT Project

Red Bull Racing

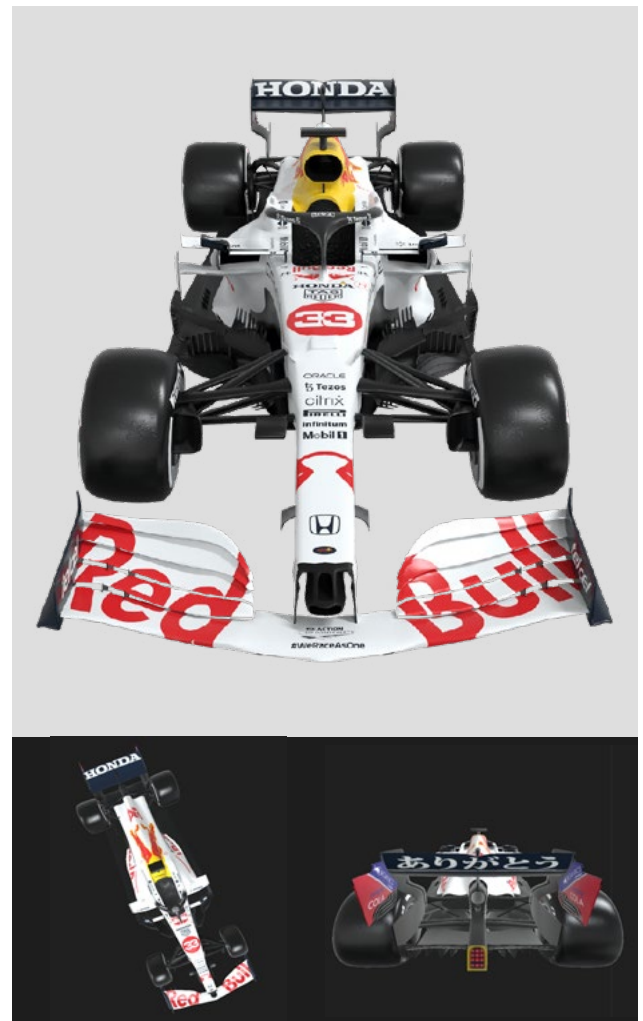
Red Bull Racing, also called Oracle Red Bull Racing, is a multiple championship-winning Formula One racing team. In Formula One, innovation is a constant, with cars evolving and developing from race to race. Tezos is no different. Designed to self-upgrade, Tezos' ability to remain at the cutting edge of blockchain technology makes it a natural fit for Oracle Red Bull Racing, which partnered with Tezos in 2021, a year that saw Max Verstappen win the drivers' championship. Working on Tezos helps the team maximize their engagement with fans through the development of NFTs. Red Bull Racing developed a collectible NFT ecosystem that brings the brand's innovation and storytelling to the forefront of the fan experience while allowing fans to own a part of Oracle Red Bull Racing history.



Red Bull Racing - #11



Max Verstappen - World Champion 2021



Red Bull Racing - #33



DeFi

Decentralized Finance (DeFi) is a further application area, which continues to gain popularity, and which refers to the creation of a decentralized financial infrastructure built on blockchains. The Foundation issues grants to projects building the necessary infrastructures, common goods, and tools to strengthen the role of Tezos' technology in this application area.

The US-based team at **CamlCase**, which was focused on DeFi development and education, received grants to launch and continue both Dexter, a decentralized exchange, and Magma, a mobile wallet. Furthermore, they received funding to build and launch a mobile smart wallet built on Tezos with native integration with Dexter. The developed open-source work is continuously used in the ecosystem to build DeFi and similar applications on Tezos.

Ejara is a mobile platform that democratizes access to investment and savings for the francophone African market. It supports cryptocurrencies and tokenized assets and plans to add more financial assets in the coming months. With this grant, Cameroon-based Ejara will develop offerings for new products, such as staking, no-loss lottery, and NFT integration to meet customer expectations and to get a larger number of followers.

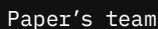
Madfish Solutions is active in several spaces, such as `aseth2tez/sol2ligo`. As part of their infrastructure work, they developed the most prominent decentralized exchange (DEX) on Tezos – QuipuSwap – a protocol enabling a seamless exchange of tokens and assets on Tezos in a secure, decentralized, and censorship-resistant manner. Additionally, this Ukraine-based firm is continuing their work on Temple, a fully featured wallet focused on UX with integrated support for various Tezos asset standards, dApps, explorers, etc. Furthermore, the team is collaborating with ecosystem members on several projects such as BaseDAO and the Tezos gas station network.

Nyayomat, a Kenya-based team, is working on developing the Nyayomat Alternative Credit Platform based on Tezos. The Nyayomat Alternative Credit Platform (ACP) seeks to become an intermediary between MSMBs seeking asset/working capital and APs willing to finance them. Technologywise, smart contracts will be used to execute the financing flows, while the Tezos blockchain maintains a secure ledger of transactions.

OpusDei is a project based in Estonia with the goal of creating an open-source and decentralized, community-governed financial service for earning interest on deposits and borrowing built on Tezos. The project aims to allow users to suggest, debate, and implement changes. Starting with the Tezos ecosystem, they want to build a product that is user-friendly and open for non-technical users, thereby opening up the opportunities of DeFi for a broader audience.

Papers is a Swiss team with several active developments in the Tezos ecosystem. Next to `tezblock`, `AirGap`, and other projects, the team builds the open-source building blocks for synthetic assets on Tezos, such as the development of required smart contracts. These efforts are built to be embedded in the Tezos ecosystem. They follow the commonly used token standards and are built to interact with popular decentralized exchanges. The integration of lending and borrowing on a primary market platform is the initial use case of these efforts.

The **RAZ Finance** team, based in Serbia and Israel, is connecting verified data across the economic, social, and environmental outcome landscape to specific timelines, individuals, impact themes, and initiatives. The first open-source RAZ dApp is being built on Tezos and integrates with `DigiSign` to create proof-of-existence for stakeholder-verified positive impact. RAZ is emerging as an increasingly decentralized network that facilitates outcomes-driven and reputation-based engagement to authenticate progress being made toward change that benefits people and the planet. RAZ is creating innovative approaches to due diligence, digital asset trade, and capital deployment toward world-changing opportunities.



Wealthchain is a US-based firm contributing to the Tezos ecosystem through several stablecoins, pegged assets, and other financial instruments on Tezos, as well as an active community member taking part in numerous public appearances. The team received a grant for the monthly publishing of audit reports for the “USDtz” stablecoin.

For the application area of payment solutions, the Tezos Foundation is issuing grants to projects building payment solutions on Tezos. These services are aimed at integrating or using tez for payments, such as tipping, real-time, and “streaming” payments. Further integration into payment tooling and applications that allow several parties to create simple contracts for conditional payments in just a few clicks are supported.

40

CryptoTask is a company based in Croatia and building the homonymous largest decentralized freelancing marketplace where people can find the best-matching professionals for their needs, and freelancers can seek jobs or microtasks and get paid instantly. The team claims a traction of thousands of users on their peer-to-peer freelancing platform. The platform offers automated instant payout settlement, very low fees, no fake or hidden freelancer rate boosts, and a mechanism to store the reputation of participants on Tezos. The team also actively works on marketing and business development initiatives to support CryptoTasks' future growth and sustainable development.

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Hexa Solutions is a French company that is developing the Beez platform. This platform is a white label solution for cities and local businesses. It provides a communication tool to reach out to citizens through a mobile application, as well as a dashboard for local businesses and city managers. Hexa is introducing a loyalty and vouchers program on the Tezos blockchain to further enable business owners and city managers to animate local public life.

Lucid Pay, a UAE-based company, is working on a sidechain for the hospitality industry based on the Tezos protocol. LucidPay offers a solution that allows hotel guests to pay for services, activities, and amenities at a hotel using a wristband or digital wallet. Integrating Tezos blockchain technology into the LucidPay software will decrease transaction times and improve scalability of the LucidPay solution.

Mt Pelerin Group is an authorized financial intermediary based in Switzerland. Their team built the Bridge Protocol, an open-source asset tokenization platform. Furthermore, they continued the development of the Bridge Wallet, a noncustodial wallet with crypto-fiat on/off ramp and security management token features. Throughout their lineup of key products, they are adapting them to bring them on the Tezos blockchain.

RadionFM is a US web-based system that operates as a music discovery and streaming platform with a "no custodian" method of payment. RADION seeks to establish and popularize this payment structure in the music industry by embedding public wallets in MP3 files with multimedia metadata while running on the Tezos blockchain. Artists will benefit from this approach by receiving direct payments every time someone downloads their work.



Ejara's team

// Sports NFT Project

Golden Goals

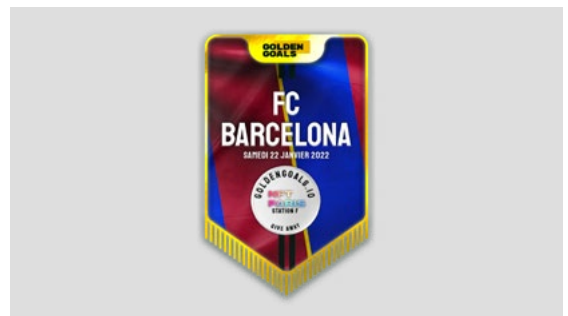
The first function of Golden Goals is to be an NFT marketplace in the soccer universe, that is, a space allowing you to create, exchange, and exhibit your NFTs. Golden Goals connects the digital soccer collections of clubs, brands and fans, and like a stadium, Golden Goals brings together fans and their emotions. The team believes that this is a testament to the sometimes life-long commitment of the people who make soccer both an art and the most exciting sport in the world.



Mahardhikaisme x Golden Goals



Mahardhikaisme x Golden Goals



Golden Goals x NFT PARIS



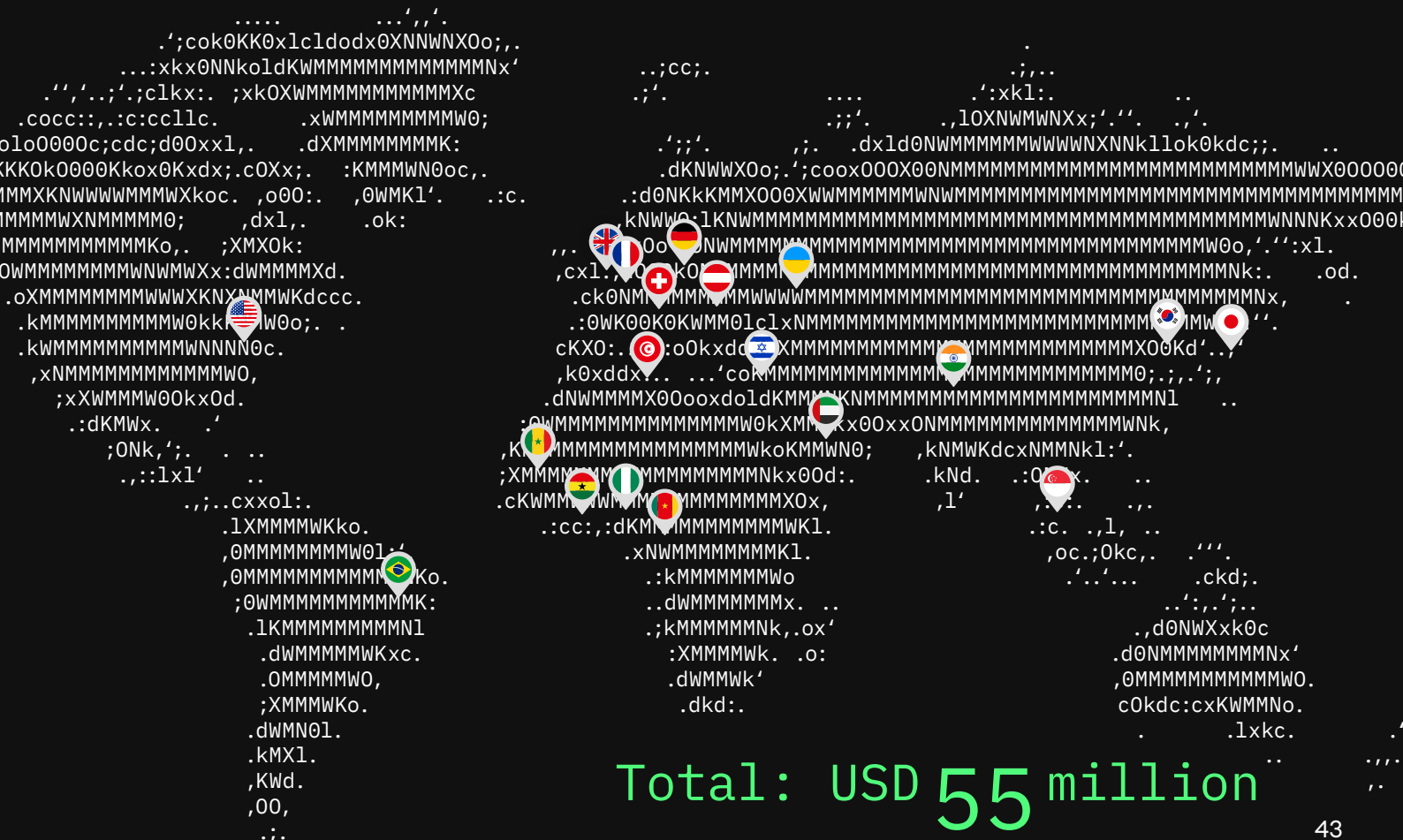
Mahardhikaisme x Golden Goals



Mahardhikaisme x Golden Goals

// Community Grants

Tezos was designed to be a digital commonwealth. The protocol was deliberately written to empower individual members of the community through censorship-resistant transactions, a proof-of-stake-based consensus algorithm, and built-in, on-chain governance. These design choices were made to foster a collaborative, open, and global community. To ensure communities around the world have the support they need to succeed, the Tezos Foundation provides funding to entities who support community development, marketing, events, and other efforts that grow the Tezos ecosystem. Starting in mid-2021, several entities in the ecosystem have also started small grants programs to support their respective regions, which is communicated and managed by them independently.



BIT.SHES is a US-based platform with the mission to promote inclusion in the blockchain and crypto community through NFT collectibles, resources, and charitable giving opportunities. The team aims to foster and increase the amount of diversity in groups of people involved in early stages of blockchain-related development. BIT.SHES aims to provide opportunities to participate in leveling up the blockchain playing field through offering learning and engagement experiences via Tezos-based NFTs, as well as information, resources, and charitable giving.

Blokhaus is a marketing and communications agency specializing in the Web3 and blockchain space. Blokhaus liaises with various teams in the Tezos ecosystem and helps facilitate marketing, communications, and PR activities. To date, Blokhaus has been involved in several high-profile activities in a lead or support role, from Art Basel Miami Beach to Unsplash, Red Bull Racing to NY Mets, and various ongoing advertising campaigns and launch activities. As part of a growing ecosystem, Blokhaus also plays a role in information sharing and coordination from a PR standpoint and helps produce marketing and educational content for social channels and other key channels.

Crypto Commons Association is an Austrian association that organizes a seven-day gathering to theorize “crypto commons” as a new class of common infrastructure in the sphere of DLT and debate affordances for decentralized, regenerative finance with its growing community. The gathering takes place in an old country inn at the foot of the Viennese Alps, which has recently been refashioned as a hub for digital technologies. Limited to 60 participants from academia and over 15 projects developing crypto tools and infrastructure, it provides the kind of informal and welcoming atmosphere in which real connections grow. The Tezos Foundation sponsored the 2021 edition of the event.

The Crypto Valley Association is an independent, nonprofit association established to take full advantage of Switzerland’s strengths to build the world’s leading blockchain and cryptographic technologies ecosystem. The association supports and connects start-ups and established companies through thought leadership, policy recommendations, projects across verticals,

initiating and enabling research, and organizing conferences and other industry events. Each year, they organize the Crypto Valley Conference, which is the only IEEE-accredited blockchain conference in Europe. In 2021, the Tezos Foundation supported the Crypto Valley Conference.

CV Labs, a leading Swiss company active in the crypto sphere worldwide, hosted the Crypto Valley Leadership Circles in the summer of 2021, a series of exclusive blockchain events designed to facilitate high-level discourse and showcase the Swiss blockchain ecosystem as one of the leading blockchain innovation and investment landscapes in the world, supported by the Tezos Foundation.

Entrepreneur First is a talent investor that provides the world’s most ambitious individuals with a platform to build a global technology company from scratch. It is collaborating with the Tezos Foundation to run a Web3-focused program in London, to grow the local Web3 ecosystem, and support the adoption of the Tezos technology.

Manchester United is one of the most popular and successful sports teams in the world, playing one of the most popular spectator sports on Earth. Through their 144-year heritage, they have won 66 trophies, enabling them to develop the world’s leading sports brand and a global community of 1.1 billion fans and followers. Since having announced the global partnership on February 11, 2022, statistics show that the collaboration is the most talked-about training kit launch in sports ever.

It generated more mentions than any other club partnership and outperformed all other sports properties, with 990+ pieces of global coverage delivering 3.4 million engagements across the launch content in just 72 hours.

Through this partnership, Tezos will be featured on the Club’s range of men’s and women’s training kits. In addition to the Tezos branding on the Club’s training kit, the partnership will also include several new fan experiences built on the Tezos blockchain and a pledge to support the Manchester United Foundation with ongoing donations toward the work it does in training, educating, and inspiring young people within the local community.

Moku.Tech is a team that engages with the Tezos Japan community on online forums and publishes project updates to social media channels contributing to the adoption of Tezos technology in Japan. As part of their work, they helped localize news for the region. Further, they held meetups and online sessions to grow the community with ecosystem members.

Nomadic Labs is, in addition to their development work on Tezos, active as a business development and enterprise support entity on exciting projects in France, Luxembourg, and Belgium. The company is creating an ecosystem in the economic and industrial fabric of these countries that provides support to the construction of decentralized applications. The teams help companies and institutions (e.g. Banque de France, Société Générale, BNP Paribas, EDF, Ubisoft, Team Vitality, etc.) use the Tezos blockchain for their business needs, providing training sessions as well as technical support.

The **Proof of Stake Alliance** is a US-based organization that brings together thought leaders in the blockchain space. They are actively working with ecosystem teams to understand needs and act as a unified voice supporting and growing proof-of-stake-related technologies, with the Tezos blockchain being one of the first running blockchains based on proof-of-stake.

Queens Ballpark Company designs, constructs, and operates real estate properties. The company owns Citi Field and is a wholly-owned subsidiary of the New York Mets. As part of the agreement, the Tezos logo and related messaging are displayed at the Citi Field located in Flushing Meadows–Corona Park in New York City.

Tezos Cameroon, Tezos Ghana, Tezos Nigeria, Tezos Senegal, Tezos Tunisia, and Tezos (West) Africa are six main chapters that are actively growing the adoption of Tezos throughout the African continent. Each team focuses on their respective markets with a close alliance between the teams to grow Tezos' presence together. Initially, they are focusing on community building, social media presence, and building baking activities in their region. Another key focus is the support and education of local developers to start building on Tezos in order for business and opportunities to grow in the region.

Tezos Commons is a US-based nonprofit foundation with a team of over 10 people. Their ongoing efforts contribute to the Tezos ecosystem across a number of projects, including supporting its operations and initiatives on education programs, education media, and the Tezos LaunchPad. They collaborate with various entities in the Tezos ecosystem and support different projects, such as Kukai, Tezos Help, and Tezos Agora. With their growing team, Tezos Commons is contributing to community projects, such as hackathons, and actively enhancing engagement across media.

Tezos Gulf Technologies is focusing on the United Arab Emirates and the Middle East. With the grant, it set up an entity and supports the growth of the ecosystem in the region through partnerships with tech hubs across the Middle East and active engagement with private and public institutions.

Tezos India serves the largest democracy in the world by supporting individuals and entities who are eager to use Tezos blockchain technology in India. As innovation in the blockchain space advances in India, Tezos India constantly strives to address key barriers facing blockchain adoption to date in India, including adoption, education and training, and ecosystem development. The team helps and trains individuals and organizations to build on Tezos and organizes and supports community activities in its region. Furthermore,





TZ Apac's team

they support the organization of hackathons associated with fellowship programs for winners, which includes tooling, support, and mentorship, in addition to receiving a stipend, and webinars to grow the Tezos community throughout the country.

Tezos Israel is an innovation lab that serves the thriving Israeli high-tech community by educating and training developers and advancing Tezos' blockchain technologies within the ecosystem. Their mission is to integrate Tezos blockchain technologies among the Israeli high-tech ecosystem, government offices, and start-ups.

Tezos Ukraine is a nonprofit organization run by Ukrainian blockchain enthusiasts and industry experts. The team facilitates and expedites the growth and enhancement of the Tezos community in Ukraine and Eastern Europe. Part of their efforts support the development and implementation of training courses and mentorship programs for Tezos technology developers, organizing hackathons and meetups and fostering and implementing communication strategies for the Tezos community in Ukraine and Eastern Europe.

The **Tocqueville Group (TQ)** is a New York City-based organization that supports a number of entities in the Tezos ecosystem. Previously, TQ had built solutions and open-source software for enterprises and developers and helped start-ups and enterprises adopt Tezos technology for a variety of exciting use cases, working closely with other organizations in the Tezos ecosystem and community members on events and ecosystem development initiatives.

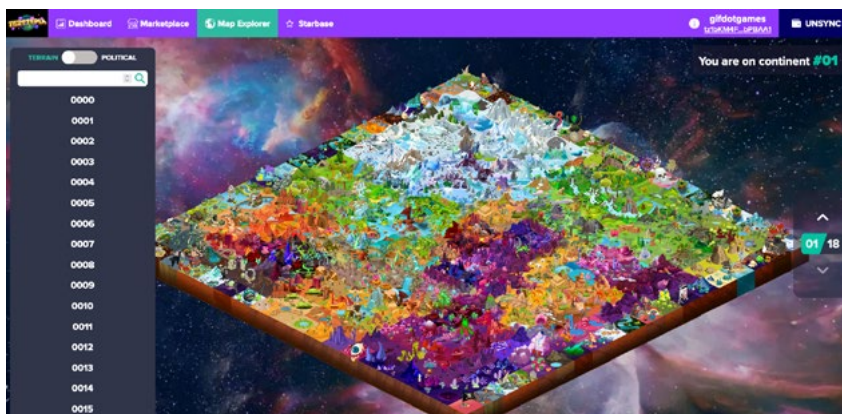
TZ APAC is the leading Asia-based blockchain adoption entity supporting the Tezos ecosystem. It designs value-added blockchain transformation strategies for enterprises and creators with a bottom-up approach, working closely with blockchain experts and other stakeholders in the Tezos ecosystem. TZ APAC is supported by the Tezos Foundation and is headquartered in Singapore.

TZ Connect is a Berlin-based team dedicated to advancing the Tezos ecosystem by building open-source software, providing support to projects and companies building on Tezos, and connecting to the worldwide Tezos community. TZ Connect values inclusion, accessibility, and equal opportunity. Anyone with ideas, skills, and a drive to get things done should be able to do so without unnecessary bureaucratic hindrances.

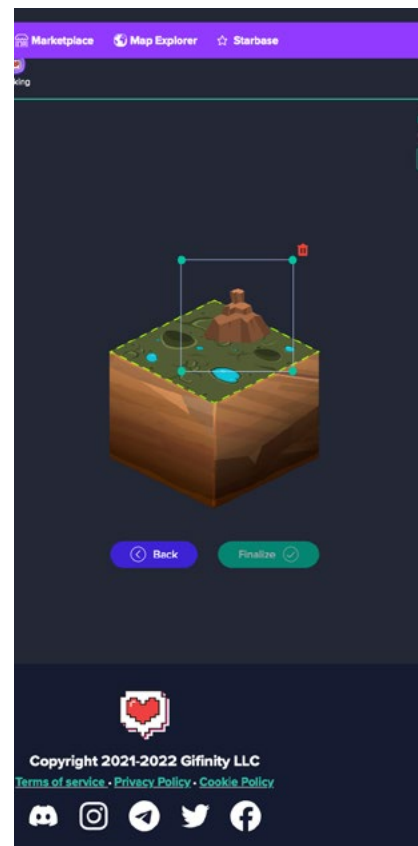
// Gaming NFT Project

Tezotopia

Tezotopia is a blockchain space adventure developed by gif.games, a game studio devoted to combining elements of DeFi and blockchain gaming. Tezotopia takes place on the Infinite Continents, where players can create new blocks of land and battle among the stars. Players earn tokenized in-game assets that can be traded, invested, or used to play the game. There are two main routes of play: an owner of land, passively earning, or an active warlord battling for loot! A universe of opportunity is available on Tezotopia.



Tezotopia



Tezotopia



Tezotopia

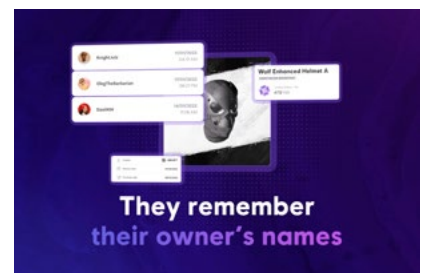
// Gaming NFT Project

Ubisoft

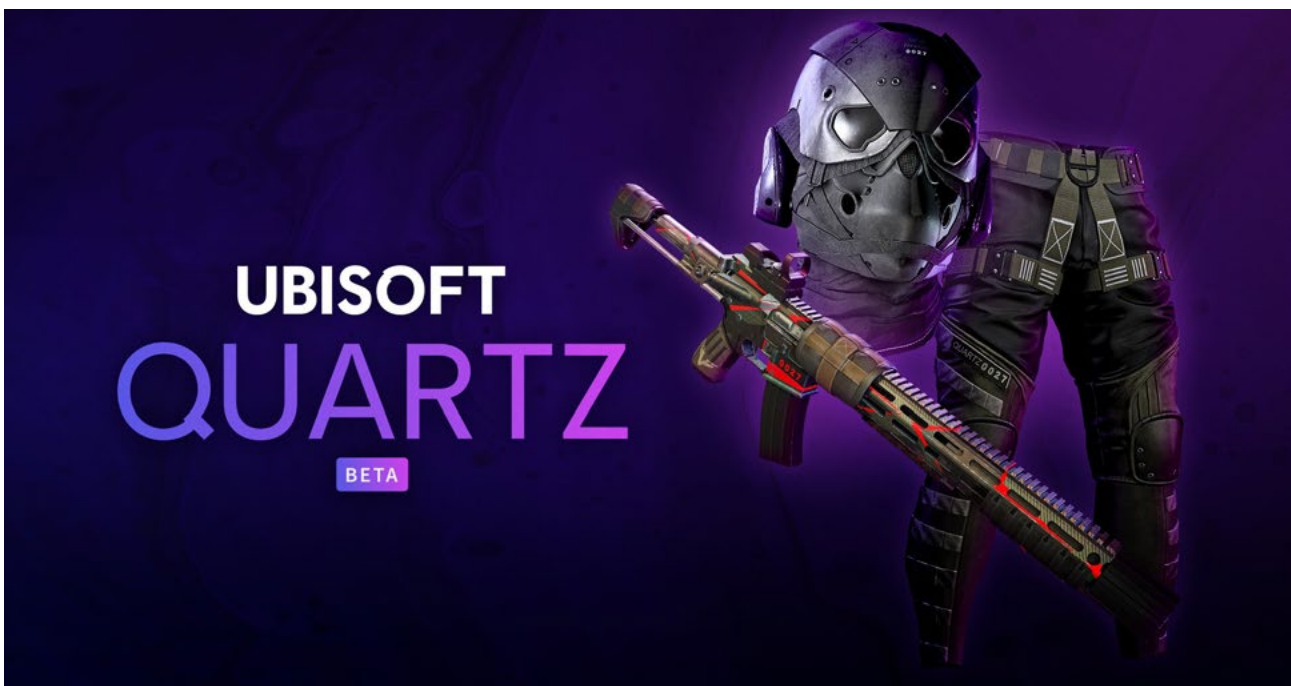
Ubisoft is a creator of worlds, committed to enriching players' lives with original and memorable entertainment experiences. Ubisoft's global teams create and develop a deep and diverse portfolio of games, featuring brands such as Assassin's Creed®, Brawlhalla®, For Honor®, Far Cry®, Tom Clancy's Ghost Recon®, Just Dance®, Rabbids, Tom Clancy's Rainbow Six®, The Crew®, Tom Clancy's The Division®, and Watch Dogs®. In December 2021, Ubisoft introduced Ubisoft Quartz, a new platform for players to get Digits, the first NFTs playable in AAA games and running on the Tezos blockchain. Each and every Digit is a high-quality asset and a unique, collectible piece of a Ubisoft world.



Tom Clancy's Ghost Recon®



UBISOFT® QUARTZ



Ubisoft Quartz





Octavio Irving

OBJKT#175538 ○

My soul

Kalen Iwamoto

OBJKT#631611 ○

// Industry
Adoption

Industry Adoption – Collaborations

To foster the growth and adoption of the Tezos protocol, the Tezos Foundation collaborates with companies and institutions to support the creation of products for real-world implementation. In these kinds of collaborations, the focus typically lies in building an understanding of the technology, identifying relevant technology applications, and funding projects where necessary.

Digital Securities

Alliance is the leading property developer in Manchester, UK, that aims to tokenize UK real estate on the Tezos blockchain together with partners such as tZero and digital securities advisory boutique Megalodon. Its first digital security project, the River Plaza in central Manchester, is currently being developed.

Andra Capital's open-ended fund breaks the mold of traditional venture capital investing and digital securities by leveraging blockchain technology. The fund invests in leading late-stage, private technology companies that are backed by top-tier VCs valued at USD 500 million or higher and that are leaders in their industries.

Reit BZ, a Brazil-based project backed by Latin America's largest investment bank, **BTG Pactual**, offers foreign investors access to Brazil's growing real estate market through a security token called Reit BZ (RBZ). RBZ tokens are backed by distressed real estate assets, mainly in the states of São Paulo and Rio de Janeiro. Similar to dividends for stockholders, RBZ token holders will receive periodic dividends from the recovery of said distressed assets. The Tezos blockchain is used as the default blockchain offered for RBZ's security token.

Draper Goren Holm (DGH) is a Los Angeles-based venture studio and fund, set up as a partnership between Tim Draper, Alon Goren, and Josef Holm. In April 2021, DGH announced plans to incubate and accelerate start-ups built on the Tezos blockchain. This follows long-term support of the ecosystem since the early days of the Tezos ecosystem.

German-based **Fundament**, which launched the first digital security in Germany regulated by the financial market authority BaFin, has undergone a restructuring, including a rebranding to **Own Capital**. The Foundation terminated its financial contracts and does not hold a relationship with Own Capital.

Globacap is a London-based primary issuance and administration platform for digital securities regulated by the UK's Financial Conduct Authority (FCA). Globacap is a partner of many digital securities exchanges, offering cap-table management and a secondary market for blockchain-based digital securities. The Tezos blockchain is offered as the preferred underlying blockchain for all issuances via Globacap.

InvestaX is a Singapore-based, MAS-licensed digital securities investment and trading platform. With this grant, the InvestaX team worked on integrating with the Tezos blockchain protocol and facilitating the tokenization of the Singapore Variable Capital Company (Project e-VCC). The Tezos blockchain provided support as the public blockchain protocol provider. The project involved facilitating InvestaX and Tezos integration, including STO issuance and identifying and addressing potential bugs.

Logical Pictures is a French company with expertise in content financing, film production, and talent upbringing. In collaboration with BNP Paribas, they launched 21 Content Ventures, an investment fund dedicated to films and series, offering the opportunity to take advantage of growth in the audiovisual content market. The fundraising will take the form of an STO on the public blockchain Tezos, a European premiere in the entertainment industry.

SocialSweet Inc. has developed Sweet, a platform that offers technology that can be used by artists and consumer brands to create unique, one-of-a-kind digital merchandise ("digital collectibles") or NFTs for fans and consumers. To ensure each digital collectible's unique authenticity, Sweet uses blockchain technology, such as Tezos, to demonstrate rights ownership and authenticity.

Taurus Group is a Swiss, FINMA-licensed securities firm that offers custody, trading, and market making for digital assets to businesses, such as banks in Europe. Taurus promotes Tezos as its blockchain technology partner and integrated Tezos as blockchain for digital securities issuance on its platform.

Vertalo is a cap table, compliance, and investor onboarding platform utilizing blockchain technology to connect and enable the digital asset economy. As an SEC-registered transfer agent, Vertalo supports the ongoing asset management needs of private companies, broker dealers, and investors, and will use the Tezos blockchain as the default blockchain for its clients.

Payment

Baanx has developed a proprietary platform for mobile banking applications, including a wallet and payment rails, and operates as a distributor for third parties. Baanx holds an e-money license in the UK. The core product is white-labeling the Baanx decentralized cryptocurrency bank, exchange, and payment system. Baanx products also include a cryptocurrency mobile payment app with a physical and virtual VISA debit card option already issued in 30 countries. The Tezos Foundation supported Baanx to integrate the Tezos protocol into Baanx's various financial service offerings, including cards payment systems.

Digital Asset Platforms

Bitcoin Suisse has developed custody solutions for XTZ, including options for staking and delegating into their main offerings. It further helps mint tzBTC tokens based on the FA1.2 token standard and control the storage of bitcoin, which is committed when new tokens are issued through its subsidiary Swiss Crypto Tokens. Furthermore, the Tezos Foundation participated in its Series A financing completed at the end of July 2020.

The **Elevated Returns Exchange** (ERX) is built on Alpha Point, with Tezos as the underlying blockchain. It is approved by the Thailand Securities and Exchange Commission (SEC) and lets investors buy and sell investment tokens.

Equisafe uses Tezos technology to offer security, traceability, and real-time updates to manage registries of votes and shareholders for unlisted companies. It provides a platform for the tokenization of financial assets and the creation and maintenance of digital assets in a shared electronic recording solution based on Tezos as well as supporting the ecosystem through a baker.

Securitize is a platform that delivers trusted global solutions for creating compliant digital securities, including funds, equity, fixed income, and real estate. Securitize has integrated Tezos into its offering, which will be available to issuers from around the world.

StakerDao is a platform for issuing and wrapping digital tokens on blockchains in a decentralized format. In addition, the platform facilitates liquidity pools and reward farming for digital tokens on multiple blockchains and venues, including the Tezos blockchain and QuipuSwap. In mid-2020, the STKR token, the governance token for the StakerDao platform, was launched on the Tezos blockchain.

Memberships, Associations, and Corporate Infrastructure

The **Capital Markets and Technology Association (CMTA)** is an independent association formed by leading actors from Switzerland's financial, technological, and legal sectors to create common standards around issuing, distributing, and trading securities in the form of tokens using the distributed ledger technology (DLT). The aim is to facilitate the use of DLT in the field of capital markets.

The Foundation supports **corporate bakers** through tez loans in order to facilitate corporate adoption of Tezos technology. Those sandbox-type loans enable corporations to get in touch with the Tezos blockchain technology and educate its developers.

DLT Education Consortium is a global passport for distributed ledger technology and digital assets, which is a benchmark industry standard for anyone working in the blockchain industry. DEC was created by a consortium of leading universities and institutions researching and teaching DLT.

Multichain Asset Managers Association (MAMA) is a global community of organizations working to transform asset management through blockchain technology, holding events all year round, including the Paris Blockchain Week Summit and the Singapore FinTech Festival.

The **OpenVASP Association** is a nonprofit organization dedicated to advancing the protocol and its ecosystem based on the needs and requirements of its members. Its objective is to establish and maintain an open protocol for the transmission of transaction information between virtual asset service providers (VASPs) and other parties.

Smart-Node is a France-based staking and RPC gateway company focusing exclusively on proof-of-stake chains.

The objective of the **Swiss Blockchain Federation** is to promote the attractiveness of Switzerland as a location for blockchain-based activities and encourage the development of a secure and competitive legal framework. The Swiss Blockchain Federation is a public-private partnership, combining agents from the blockchain sector, the fields of politics and economics, the scientific community, and the public sphere.

// Partnership Highlight

Manchester United

Manchester United is one of the most popular and successful sports teams in the world. Through its 144-year heritage, Manchester United has won 66 trophies, enabling the team to develop the world's leading sports brand and build a global community of 1.1 billion fans and followers. After announcing the Club's global partnership with Tezos, statistics show that the collaboration became the most talked-about training kit launch in sports ever. The partnership announcement generated more mentions than any other club partnership and outperformed all other sports properties, with 990+ pieces of global coverage delivering 3.4 million engagements across the launch content in just 72 hours. Through this partnership, Tezos will be featured on the Club's range of training kits and enable several new fan experiences built on Tezos, as well as make a pledge to support the Manchester United Foundation.



Manchester United



Manchester United



V. Bøe Risa / E. Toone / I. Fuso



C. Ronaldo / M. Rashford / E. Cavani



Maps of the Tezos Ecosystem

Asia



Grants

Active grants during the period



Public bakers

As of January 31, 2022, Blockwatch Data

Europe



Grants

Active grants during the period



Public bakers

As of January 31, 2022, Blockwatch Data

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Australia and
New Zealand



Neonz



Walt Reunamo

OBJKT#72866 ○

//Financials

// Financials

The crypto market around the world has been very volatile over the last few months. The Foundation is very happy that despite this the total assets remained stable compared to six months ago. Once more, the stability fund served its purpose during this time, as it never reacted to the volatile markets around the globe.

During the reporting period, the finance function of the Foundation has executed over 2,000 payments to grantees and service providers in all major fiat currencies, including transactions in cryptocurrencies. As the number of transactions executed and the entities administrated is constantly growing, the Foundation further expanded its finance function from a headcount perspective.

In June 2022, the fifth statutory audit by Pricewaterhouse-Coopers for the financial year 2021 will be completed. The scope will again cover statutory financial statements under local accounting frameworks and consolidated financial statements in accordance with international financial reporting standards (IFRS for SMEs) for the Tezos Foundation group, including the Foundation's indirect subsidiaries in Switzerland, France, Germany, Singapore, and Dubai.

// Key Figures

Assets held as of January 31, 2022 had a market value of USD 1,163 million compared to USD 1,212 million on July 30, 2021. The Foundation's cryptocurrency assets are predominantly bitcoin (BTC) and tez (XTZ), and both continue to be stored in several secure custody solutions. In 2021, the Tezos Foundation continued to strengthen the allocation of XTZ to certain long-standing, successful grantees to reward them for their participation and ensure their long-term commitment to the Tezos ecosystem.

To adequately manage its own liquidity requirements, the Foundation holds a conservative and diversified portfolio with liquid assets such as bonds, ETFs, and commodities at Swiss banks. Furthermore, fiat is held with several banks in multiple jurisdictions: 61% in US dollars, 5% in euros, 3.1% in pounds sterling, 30% in Swiss francs, and 1.9% in Singapore dollars. Other assets are predominantly strategic equity or debt investments, or cryptocurrencies such as Ethereum and tzBTC.

in USD million	January 31, 2022		July 30, 2021	
Cash (fiat)	52	4%	61	5%
Bitcoin (BTC)	474	41%	601	50%
Tezos (XTZ)	309	27%	243	20%
Stability fund	233	20%	226	19%
Other investments	95	8%	81	6%
Market value of assets	1,163	100%	1,212	100%

// Art NFT Project

VerticalCrypto Art Residency Program

VerticalCrypto Art is a web3 curatorial media studio dedicated to NFT art, crypto art and metaverse culture - providing curatorial advisory, NFT consultancy and strategy, event production and curated auctions. VerticalCrypto Art are also the founders of the VCA Residency Program, the first NFT-native online artist residency program for artists in the web3 space. The mission of this program is to democratize access to knowledge in the fields of web3, crypto art and the metaverse by providing free educational programs for global creators and artists of all kinds.

The programs are dedicated to onboarding, educating and providing resources and knowledge for artists for the web3 space and providing an incubator model which supports emerging talent.



Walt Reunamo



Octavio Irving



Rose Jackson



faux mot /'fomo/

noun

1. an interpretation of the relationship between signifier and signified that leads to confusion or disconnection
2. mis/apprehension exacerbated by the proliferation and accelerated circulation of language and other sign systems
3. absence, or displacement of meaning
4. deception, *déception*

Related words: semblance, lack, *méconnaissance*

Kaleniwamoto





Dogami

OBJKT#3702 ○



Octavio Irving

OBJKT#175538 ○

//Governance

// Council & Committees of the Tezos Foundation

In order to provide the Tezos community with more transparency about the Tezos Foundation's organization and governance, outlined below are the functions and responsibilities of the Tezos Foundation's bodies.

Foundation Council

The Foundation Council has overall responsibility for managing and administering the Foundation and its assets, and for defining the Foundation's strategy. In line with its Charter, the Foundation Council has delegated the operational and asset management duties to the Executive Committee of the Foundation. The Foundation Council appoints and constitutes itself. It is currently composed of nine members, including the Chair of the Foundation Council.

Audit Committee

The Audit Committee monitors the Foundation's financial and business reporting, including financial statements and tax matters. The audit process includes reviewing the activities, adequacy, and effectiveness of the Foundation's statutory auditor (PwC Switzerland).

Executive Committee

The Executive Committee is entrusted by the Foundation Council with the operational and asset management duties of the Foundation. In addition, the Executive Committee implements the Foundation Council's resolutions and is, among other things, to some extent responsible for investment decisions fostering the Foundation's purpose.

Investment Committee

The Investment Committee (IC) provides recommendations and advice to the Foundation Council and the Executive Committee about all investments of the Foundation outside of regular grants and ordinary asset management.

Technical Advisory Committee

The Technical Advisory Committee (TAC) was established to provide recommendations and advice to the Foundation Council and the Executive Committee on all technical matters of the Tezos protocol. The TAC includes external members from throughout the Tezos community.

Nomination and Remuneration Committee

The Foundation Council recently appointed a Nomination and Remuneration Committee to evaluate and propose new members to the Foundation Council. The committee is further responsible for regularly assessing the Foundation's remuneration model.

// Foundation Council

The Tezos Foundation Council is composed of accomplished professionals who lead the Tezos Foundation as it supports the Tezos protocol and ecosystem. Individually, they bring expertise and insights from their respective fields. Collectively, they form a council full of unique backgrounds and experiences from all over the world.



Roman Schnider
President of the Foundation Council

Roman is the President of the Tezos Foundation. He joined the Tezos Foundation as Chief Financial Officer and Head of Operations in 2019, and has been a member of the Foundation's Executive Committee since its creation in 2019, following a fifteen years career at PwC Switzerland, Germany and Australia where he developed from a Financial Services specialist to a Director in Financial Services with a focus on blockchain technology.



Alexis Bonte
Member of the Foundation Council

Alexis is the cofounder and CEO of the online gaming company eRepublik Labs, which is part of the Stillfront Group, where Alexis holds the position of Group COO. He is also a former venture partner of Atomico and an angel investor and board member in several Internet and game companies. Originally from France and Portugal, Alexis holds a BA in International Business and Languages from the European Business School, London.



Arthur Breitman
Member of the Foundation Council

Arthur Breitman is an early architect of Tezos. Previously, Arthur was a research engineer for Google X and Waymo. In his early career, he worked as a quantitative analyst for Goldman Sachs and Morgan Stanley. Arthur graduated from the École Polytechnique and the Courant Institute of NYU, where he studied Applied Mathematics.



Alice Lloyd George
Member of the Foundation Council

Alice is the founding partner of early-stage venture fund Rogue Capital. Since 2013, Alice has been investing in emerging technology and Internet culture in areas including gaming, blockchain, machine intelligence and computer vision, robotics, virtual and augmented reality, and NewSpace. Previously, Alice was a board member and observer for 12 portfolio companies at RRE Ventures, an investor at Bridgewater Associates, a fellow at the Brookings Institution in Beijing and Washington, DC, and a reporter with The Wall Street Journal in Hong Kong.



Lars Haussmann
Chair of the Audit Committee

Lars is the Head of Corporate Management and Company Administration at Haussmann Treuhand AG. He has served at Haussmann Treuhand AG since 1999 and has extensive experience in corporate management, administration, and accounting matters in demanding and complex situations. Lars is originally from Switzerland and holds a degree in Economics from the University of Zurich. He is a Swiss Certified Public Accountant.



Olivier Jaillon
Member of the Foundation Council

Olivier is the Chief Executive and Enablement Officer of Wakam, formerly known as La Parisienne Assurances, a leading French insurance company that delivers customized white-label insurance products to brokers, insurtech companies, and noninsurance distributors across Europe with a GWP of EUR 382 million. Olivier graduated from emlyon business school and has a master's degree from SDA Bocconi in International Economics and Management. He is the author of *The Intangible Age*, a book explaining how our societies are transitioning from an ownership to a sharing economy.



Anil Madhavapeddy
Member of the Foundation Council

Anil is a University Lecturer (Associate Professor) in the Computer Laboratory at the University of Cambridge, where he researches the intersection of computer systems and programming languages. Anil has worked extensively on open-source software for over 25 years, and his research has been spun out into numerous commercial entities. He was part of the team that created the Xen hypervisor (acquired by Citrix in 2007), and he founded Unikernel Systems (acquired by Docker in 2016). He has additionally directed the OCaml Labs Group since 2012.



Daniel Masters
Member of the Foundation Council

Daniel is a cofounder and the Chairman of the CoinShares Group, a leading digital asset investment firm that manages hundreds of millions in assets on behalf of a global investor base. He also launched the world's first regulated Bitcoin fund and founded Global Advisors, an oil- and commodities-focused investment house. With over 30 years of experience in pioneering new asset classes, he is a well-known and respected voice in the digital asset ecosystem. Earlier in his career, Daniel was the Global Head of Energy and Trading at JP Morgan. Originally from the UK, he holds degrees in Physics and Statistics, and is proud to have traded more oil contracts than any other living person.



Chris Wright
Member of the Foundation Council

Chris is Senior Vice President and Chief Technology Officer (CTO) at Red Hat, an open-source software company that was acquired by IBM in 2019. As CTO, Chris has helped Red Hat transition from a single-product business to the foundation from which global enterprise clients can scale apps and roll out emerging technologies across all types of cloud environments. Chris is passionate about open-source software and has spent 25 years in the industry and 20 years in open source.

// Foundation Committees

Executive Committee

Roman Schnider
President of the Tezos Foundation

Mason Edwards
Chief of Staff

Investment Committee

Roman Schnider
Chair, President of the Foundation Council

Alexis Bonte
Member of the Foundation Council

Alice Lloyd George
Member of the Foundation Council

Olivier Jaillon
Member of the Foundation Council

Mason Edwards
Tezos Foundation

Edward Adlard
TriliTech

Audit Committee

Lars Haussmann
Chair, Member of the Foundation Council

Roman Schnider
President of the Foundation Council

Daniel Masters
Member of the Foundation Council

Andrea Zuppiger
Tezos Foundation

Olivier Jaillon
Member of the Foundation Council

Technical Advisory Committee

Rafael Ziolkowski
Chair, Tezos Foundation

Edward Adlard
TriliTech

Bruno Bernardo
Nomadic Labs

Benjamin Canou
Nomadic Labs

Jun Furuse
DaiLambda

Luis Gonzalez
Tezos Commons

Anil Madhavapeddy
Member of the Foundation Council

John Newby
TZ Connect

Waleed Rassuli
Tezos Gulf

Dani Jozsef
TZ Connect

Chris Pinnock
Tezos Foundation

Nomination Committee

Alexis Bonte
Chair, Member of the Foundation Council

Roman Schnider
President of the Foundation Council

Lars Haussmann
Member of the Foundation Council

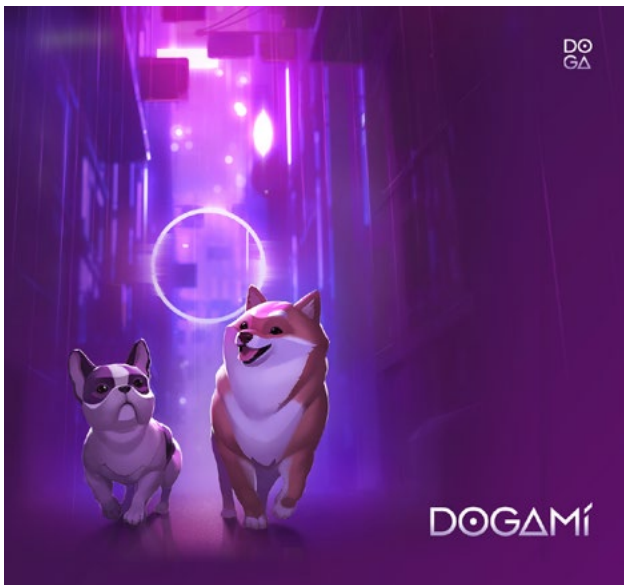
// Gaming NFT Project

Dogami

Dogami is a unique play-to-earn game built on the Tezos blockchain where players adopt and raise virtual dog NFTs. Each “dogami” has its own attributes, evolving in different stages and is able to compete in real-time competitions and events. \$DOGA is the internal currency of dogami’s unique petaverse, where you can buy add-ons to customize your dogamis, trade items, buy new dogs, and interact with other players. As you nurture your dog from a puppy to your best friend, all your actions will earn \$DOGA. The better you raise your dog, the more you earn. Moreover, dogamis can also be bred together to produce new and unique offspring, which can be kept or sold on marketplaces. In less than three weeks after their first drop, Dogami generated a sales volume of one million tez on the OBJKT marketplace!



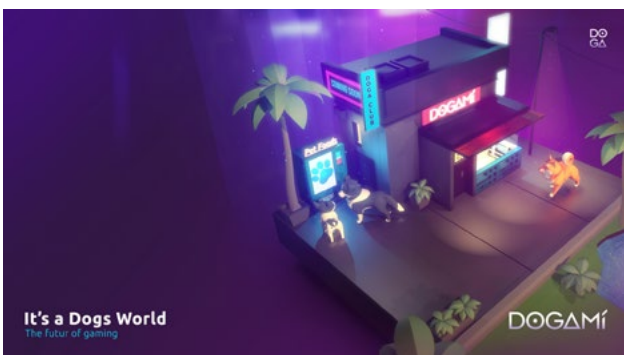
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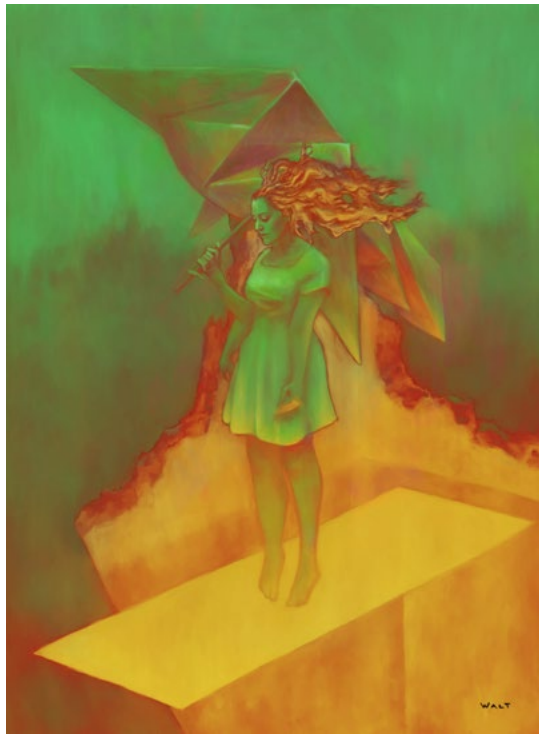


// Acknowledgments

The Tezos Foundation would like to thank all creators, artists, owners and partners who provided us with digital artwork (NFTs) and visuals, and let us showcase their creations in this edition of the biannual report:

[illegible]

And to the private contributors and owners of displayed NTFs.



Walt Reunamo

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We seek to empower persons
and entities from all over
the world to create a robust
and decentralized digital
commonwealth.

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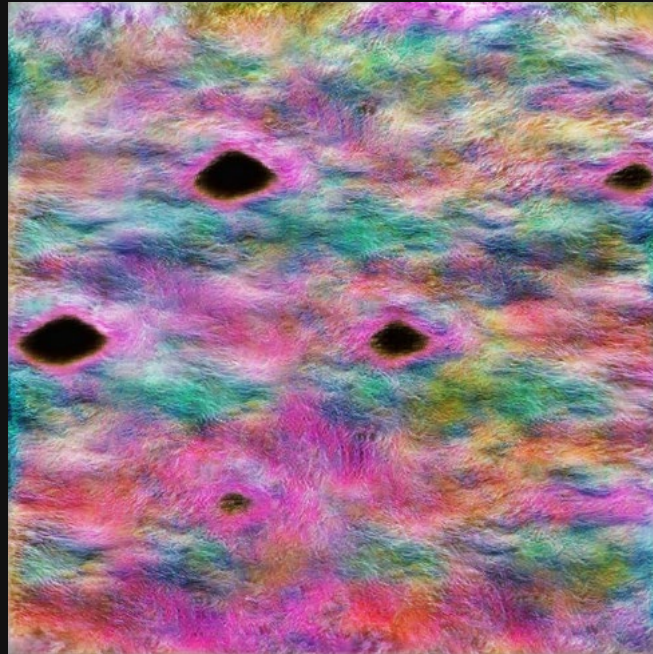


Ottez

OBJKT#1902 ○



MAIKEUL



Rose Jackson



Tezos Foundation



Get involved with the Tezos project at tezos.com
Learn more about the Tezos Foundation at tezos.foundation

The Tezos Foundation is a nonprofit Swiss foundation with domicile at Dammstrasse 16 in 6300 Zug, Switzerland. The Tezos Foundation is supervised by the Swiss Federal Foundation Supervisory Authority (SFSA), which is part of the Swiss Federal Department of Home Affairs. The Tezos Foundation's purpose is the promotion and development of new technologies and applications, especially in the fields of new open and decentralized software architectures, including the promotion and development of the Tezos protocol and related technologies. This Biannual Update is not the Tezos Foundation's official activity update due to the SFSA. All the information in this Biannual Update is published in good faith and for general information purposes only. The Tezos Foundation does not make any warranties about the completeness, reliability, or accuracy of the information contained herein. Unless otherwise stated, all data, information, and pictures contained in this Biannual Update are produced by and belong to the Tezos Foundation as its intellectual property.