Tree Token: Litepaper

Utility

Tree ($TREE) will launch on **December 8, 2023 14:00 UTC** as a utility token to purchase subscriptions on Tree News. A new subscription tier that lets users unlock all advantages that only TreeNFT holders could get until now will also be introduced.

At the same time, **45% of all tokens** will go to a **treasury** governed by the **100 TreeNFT holders** (referred to as "the DAO") and managed by a multisig controlled by a subset of those NFT holders.

This treasury will be **governed by the DAO** and used for a wide range of purposes, including awarding members who alert other members of beneficial news, or who provide valuable scraping information, among others.

Each NFT has a voting weight of 1 for proposals, and each proposal may be vetoed by Tree Of Alpha if it is deemed harmful to the long-term prosperity of the project. After a vote is passed, the subset of NFT holders who act as signers for the treasury multisig need to initiate, and approve, the transaction with a majority.

The cost of the new subscription tier will be calculated every day in TREE tokens, and its dollar value agreed-upon on launch by the DAO. This cost may be changed by the DAO in the future to ensure reasonable access to subscriptions. It is recommended the cost be changed no more than once per month, barring unforeseen circumstances.

Token Supply

Tree ($TREE) total supply is **200,000,000 tokens**. The entire supply is unlocked on day one.

There will be **no lockup**, **no vesting**, **no staking**, **no burn mechanism** and **no scheduled buybacks**. **The token is donated as a subscription fee to the treasury multisig**.

The treasury supply should be considered, for all purposes, **unlocked and circulating**, since the DAO can choose to spend the tokens after a majority vote among NFT holders.

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The supply is split as follows:

- 50% (100,000,000 tokens) **airdropped** to Tree News users.
- 45% (90,000,000 tokens) for the **treasury**.
- 5% (10,000,000 tokens) to Tree Of Alpha, part of which will be used as **Liquidity Provision** on Uniswap on the TREE-ETH liquidity pool.

Token Airdrop

The 100,000,000 tokens reserved for the airdrop will be distributed as follows:

- 70% (70,000,000 tokens) to **NFT holders**.
- 15% (15,000,000 tokens) to members who **subscribed at least once** before.
- 15% (15,000,000 tokens) to people with unspent **referral credits**.

For all three criteria, the snapshot was taken on **December 1st, 2023 at 14:00 UTC**.

The token claim will start on **December 8, 2023 14:00 UTC**. All members with valid credentials and whitelisted addresses will be able to claim their portion of the airdrop at that date.

Disclaimer

Tree ($TREE) is a **pure utility token** whose sole purpose is as payment for an existing service.

The DAO may sell or give away any treasury tokens that it received from the initial 45% supply, from membership payments, or that were given away to it, at its discretion after a majority vote and without alerting token holders.

The monetary performance of the $TREE token is of no importance to the DAO, and you shall not derive any price expectation from the success or lack thereof of the Tree News platform.

For all those reasons and more, buying and holding $TREE tokens for speculative purposes is **highly discouraged**. If you choose to do so, you may do so at your own peril, with no expectations from the Tree News platform or its maintainers, whose sole duty is that of technical support for paying members.

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