

## OBADA DAO Announcement

OBADA, an IT Asset Disposition (ITAD) sector coalition, founded in 2017 to create an “ITAD Blockchain,” has announced the opening of a Round B waitlist for the OBADA DAO (Decentralized Autonomous Organization), one of the first legally incorporated DAO LLCs in the world (which was organized utilizing Wyoming’s DAO Supplement). The waitlist is for 52 additional voting seats at a price of \$5,000 (five thousand USD) each on November 15, 2022.

DAO membership is capped at 101 seats and is restricted to accredited investors that also include corporations, partnerships, institutions, non-profits or individuals with expertise in the IT Asset Disposition (ITAD) sector that help shape our industry.

The 23 existing DAO members, thought leaders of the ITAD industry, are listed below:

*ASCDI, The Broker Site, CELX Advisory LLC, DMD Systems Recovery Inc., Dynamic Lifecycle Innovations, Eagle Advisors LLC, E-Reuse Services Inc., First Class Networks, Good Point Recycling, Greentec, iFixit, JT Environmental Consulting, Inc., Network Commerce International, Quantum Lifecycle Partners LP, repair.org (The Repair Association), Rhapsody Ventures, Techspec, Tradeloop, Unduit, University of Nevada, Reno, Usody, World Data Products Inc., XS International Inc.*

The purpose of the DAO is to develop, govern, and operate an industry tool - essentially a “decentralized Carfax™” service. This tool is based on a standard being developed by the nonprofit OBADA Foundation and ISO (International Standards Organization). The standard defines how to represent physical assets using non-fungible tokens (NFTs). These NFTs move in parallel with the physical asset as they transfer from owner to owner across a supply chain, recording the complete history of the asset through its lifecycle.

This “decentralized Carfax” tool offers many benefits, not only for the stakeholders in the asset disposition sector, but for everyone with assets to track. It allows manufacturers to provide authenticity to fight counterfeiting. It allows end-user organizations to pre-order key end-of-life services like proof of data destruction and proof of recycling. It enables the ITAD sector to maintain chain-of-custody, even across siloed systems. It enables the European Product Passport vision the kind of traceability that is necessary to tackle e-waste problems.

The technology behind the tool is a W3C compliant DID registry, based on an application-specific layer 1, built with the Cosmos SDK, which easily connects to an ITAD inventory system. Our fourth generation testnet has already been deployed to a number of ITAD members. The additional funds raised by Round B will be used to complete the development and to launch the production system in 2023.

DAO Members receive three main benefits as compensation for running the tool: voting rights (one vote per DAO member), operational rights (including the ability to offer your customers access to the blockchain), and economic rights (to receive a form of system credit, and a share of fees and rewards generated by the tool).

Companies in the ITAD sector that are interested in helping design the most exciting and impactful new technology in our space of the last few decades should join the waitlist.

### **Key Information**

- General waitlist opens: November 15, 2022.
- Early waitlist opens: October 31, 2022. *Requires referral from an existing DAO Member.*
- To learn more, view our [Frequently Asked Questions](#), the [Proposed DAO Operating Agreement](#), or visit [www.obada.io](http://www.obada.io).
- A Q&A Session will be held on Thursday, November 3rd from 12:00pm to 1:30 pm ET; join the meeting at <https://meet.jit.si/obada>.
- Need more help? Email Mark Schaffer, OBADA Facilitator, at [bizops@obada.io](mailto:bizops@obada.io).

### **To join the waitlist**

Please complete this form: <https://forms.gle/YE9TJnRYJwrAjx9N8>

### **Legal Disclaimer**

*This is not a security offering. However, in an abundance of caution, coupled with the uncertainty of the regulatory environment surrounding blockchain, US based applicants to Round B must attest that they satisfy the definition of an “accredited investor” pursuant to Rule 401 of Regulation D.*