

News Release

February 16, 2024

MeTown Inc.

Unyte Inc.

Tokyu Fudosan Holdings Corporation

Local web3 Lab.@Shibuya fully launched to demonstrate web3 as a tool for addressing local challenges

First project "Osakana DAO Nagasaki" launched with 111 members; Kick-off meeting held, connecting Shibuya and Nagasaki

Tokyu Fudosan Holdings Corporation, Unyte Inc., and MeTown Inc. announce the full launch of Local web3 Lab.@Shibuya (the "Lab") in February 2024, a Shibuya-based demonstration project to test ways to address local challenges.

The Lab is a platform to demonstrate how to build a decentralized autonomous local co-creation online community ("Local DAO") with local governments, local businesses, local residents, and startups to solve local challenges leveraging web3 technology.

As the first initiative, Osakana DAO Nagasaki, a local DAO project to enable a future of tasty fish in Nagasaki, was fully launched with 111 members. Specifically, diverse people come together online and think about how to revitalize fishery in Nagasaki, which faces the aging of fishermen and a declining population, through brainstorming and online events based in Shibuya throughout the year.



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■ Joined by 111 members, exceeding expected number of entries

Osakana DAO Nagasaki called for participants online for about a month starting December 2023.

It attracted more attention than expected and received over 100 entries, more than initially anticipated. The project started with 111 members on February 1, 2024. Passionate members include those who are involved in Web3 based in Shibuya, those who want to return a favor to Nagasaki, and those who want to contribute to regional revitalization.

* Registration for Osakana DAO Nagasaki has closed.

■ Onboarding event held in Shibuya

As the first event, an onboarding event was held on February 1, connecting Shibuya Solasta (Dogenzaka, Shibuya-ku, Tokyo), CO-DEJIMA hub for startups in Nagasaki (Dejima-machi, Nagasaki-shi, Nagasaki), and online participants across Japan.

Participants shared attractive aspects and challenges of fishery in Nagasaki and goals that this DAO is striving for. The meeting was joined by FFF Project (Find Fish's Future Project; Members: JoyfulSun-Alpha Corp., F. Design NAGASAKI, Itochu Interactive Corp.), which initiated the project; partner organization NAIGAICREW (Members: Nagasaki Prefecture, Nagasaki City, The Juhachi-Shinwa Bank, Ltd., other local governments, media, private companies. etc.; Secretariat office: Nagasaki Urban Management Strategy Promotion Council); members of aquaculture businesses (Shoyo Suisan, Yusho Suisan); and DAO members who registered in advance.

■ Activities at onboarding event

(1) Shared characteristics and challenges of fishery environment in Nagasaki

People in Nagasaki explained that, in spite of the abundant fishery resources, Nagasaki has been faced with challenges such as the direct impact of red tide on the aquaculture business, the aging of fishermen, and a decreasing population.

(2) Participated in community on blockchain (using Unyte DAO tool)

Osakana DAO Nagasaki utilizes Unyte DAO tool for testing remote participation, proof of contribution, and incentive design for local co-creation community. Specifically, the project members are building an online space that facilitates participation in local contribution activities online, which had been difficult with local co-creation projects, by leveraging a DAO tool. They are also enabling a proof of local contribution activities by issuing a proof of contribution in the form of an NFT. The members are also working to implement a scheme for allowing participants to earn tokens for their contribution and exchange the tokens for rewards, thus incentivizing them for continuous participation. On the event day, participants created DAO accounts (wallets) for participating with the Unyte DAO tool.

(3) Selected membership pass design through transparent decision-making process

Unlike a conventional centralized organization, this project adopts DAO characterized by transparency and independency enabled by allowing all members to participate in the decision-making process. Using polls of Unyte DAO management tool, members cast votes to select the design of the NFT membership pass for the project as the banner of Osakana DAO Nagasaki. Among three designs, the one that got the most votes was selected. The entire voting process was recorded on the blockchain.

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The decided membership pass design; The NFT is non-transferable.

■ Future activities of Osakana DAO Nagasaki

(1) Sharing information about circumstances around fishery and fish

In collaboration with local governments, fishing companies, distributors, and fishery research institutes that participate in this DAO, Osakana DAO Nagasaki plans to organize events to learn the benefits, characteristics, and challenges of fishery and fish in Nagasaki. This will help find out the great appeal of fish in Nagasaki.

(2) Considering activities for addressing challenges about fishery in Nagasaki

The members plan to hold an ideathon to launch a project for addressing challenges based on understanding of the current situation. Early ideas for the project have already been shared within DAO. Members aim to launch a project that contributes to creating a future of tasty fish in Nagasaki.

Participation in these events, opinions shared in and outside the DAO community, communications activities, etc. will be recorded on the blockchain as tokens, and members will be evaluated for their participation in local contribution.



On the day of the event

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■ Comments from onboarding event participants

"This project is based in Nagasaki, a place that is too good to resist for island enthusiasts. I will enjoy this project both as a hobby and for making a difference. I hit it off with a person who sat at the same table. I am already excited."

"It's a great opportunity to think how I can contribute as an individual besides as a member of a company. I am looking forward to Osakana DAO's future activities!"

<MeTown Inc.>

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Businesses: web3-related businesses, regional revitalization

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Established: October 14, 2022

Capital: 10.1 million yen (including capital reserve)

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Established: October 2013

Businesses: Group business management

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Selected for Digital Transformation (DX) Stock 2023