

BINEX EXCHANGE



WHITE PAPER

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1. INTRODUCTION

a. Why we created BINEX.TRADE?

Cryptocurrency and Blockchains are driving the digital transformation of the world towards a reliable and trusted cashless economy. Blockchain, or the Decentralized Digital Ledger, is driving the economy towards a hassle-free, transparent and secure domain. A Blockchain platform not only provides authoritative control of information but it also assures quick and accurate transactions. For a consumer, his or her first step into the world of cryptocurrency will most likely occur through an exchange. There are mainly two types of exchanges. The first type of exchange, is what most people call a fiat exchange. This an exchange that allows the direct transfer of US Dollars, Euros and most government backed currencies to be traded for cryptocurrency. The second type of exchange are cryptocurrency to cryptocurrency exchanges, that allow cryptocurrencies to be traded with each other.

However, as a consumer it is your right to know and determine which exchange is right for you. Here are a few questions that you need to ask;

- How safe is the website and server?
- How is the liquidity?
- What are the exchanges fees?
- How is the exchange's customer support?
- What are the trading pairs available?
- How many different payment options does it have?

Through this first edition of the white paper, we at BINEX.TRADE have addressed the most pertinent issues when it comes to cryptocurrency trading.

b. What is BINEX.TRADE?

BINEX.TRADE, is a cryptocurrency exchange that aims to reinvent the sharing economics by combining the power of BEX token and decentralization to deliver profits to our stakeholders from our daily trade revenue.

2. FEATURES OF THE EXCHANGE

a. Margin Trading:

BINEX.TRADE opens a gateway for lenders and traders to get maximum out of the trading process. This allows a user to open a position with upto 2x to 3x leverage. The lending amount is provided in two ways: either the borrower places the amount of fund needed with the duration and rate of one's choice or lets the BINEX.TRADE system take out funds for the user at the most efficient rate at that opportune time once the user opens a position for trade.

b. Spot Trading:

BINEX.TRADE provides space for immediate buying and selling of cryptocurrency once spotted to be favourable for the user to either sell or buy. This is one of the simple order types and has no control over the price received. In other conditions of less immediacy, the user can use limit order type. This will allow the trade user to have control over the price at which the trade takes place, thereby giving the user an edge to sell or buy the cryptocurrency at no less than a specific price.

c. Multiple Currency Pairs:

BINEX.TRADE offers unique pairing set for cryptocurrencies with BTC, ETH, TUSD that makes BINEX.TRADE an exclusively dedicated platform for exchange thereby setting a new trend of trading amongst the crypto traders.

Primary Pairs: BTC, ETH, TUSD

Example: The "trading pair" ETH/BTC.

With ETH/BTC you can buy Ethereum with Bitcoin or Sell Ethereum for Bitcoin. Here, the term trading pairs denote a trade between two types of cryptocurrencies.

d. Security:

Hacking and data theft are major pain areas for exchanges.

BINEX.TRADE incorporates the highest standards of security. The team has expertise in building financial systems with high security standards. The platform has been audited and tested by our expert team to assuage your fear of any vulnerability.

BINEX.TRADE security system operates on a state-of-the-art digital infrastructure. It has a multi-cluster system architecture that functions on a multi-tier platform that provides high-end security to every single transaction made on the exchange. The complete trade-cycle on BINEX.TRADE is designed with end-to-end security measures and improved auditing processes. At the User Level there are various levels of security verifications like;

- Secure Login
- reCAPTCHA
- 2FA (Factor Authentication)
- Link to verified mail
- Same browser login
- Summary page approval

On the Platform Level Encrypting every data happens at two levels, first, at database level and secondly at the API level.

The Users crypto balance are kept in a highly secure coldwallet.

e. Matching Engine:

There are various exchanges that provide service to traders just like a social media site. However, even a 2 to 3 seconds delay can create havoc on an exchange.

At BINEX.TRADE our matching engine has a capacity and capability to handle large volume of trade orders per second for every pair.

f. Liquidity:

Due to lack of liquidity in the crypto markets, it becomes difficult for traders and users to exit at the right price. Though the exchange growth use has acted as a catalyst in increasing the overall liquidity, however this kind of an increase in trades is yet to translate into the desired results. The traders face a lot of difficulties when a low orderbook results in high slippage while trading.

It is only a team with thorough finance and crypto-industry expertise like BINEX.TRADE, who can manage market volatility. Our extensive experience in the crypto industry backed by our network of partners help us to provide and ensure seamless user experience on the platform.

g. Customer Service:

It is very important to understand the thought process of traders on exchanges to ensure smooth functioning as large amount of money is at stake. A seamless UI and customer support is what a trader desires.

BINEX.TRADE customer desk is there to support you all the time and provide answers to all your questions. Currently, the customer support team will be able to answer all queries in English. We will shortly be making support available in other languages too.

h. Devices:

In the first phase we are supporting only web-based trades. During the second phase we shall be introducing mobile compatibility as well.

I. REVENUE MODEL:

Source	Description
Exchange Fee	The exchange fee includes the Maker fee* (0.05%) and Taker fee* (0.1%)
Withdrawal Fee	Competitive withdrawals fees.
Listing Fee	BINEX.TRADE will select innovative coins and other assets to be listed on the exchange, there may be a fee associated with those listings.
Margin Fee	If you trade on margin, there may be a fee or interest on the borrowed amount.
Other Fees	There may be other fees the platform may collect for various services such as automated algorithmic order etc.

*Charges are subject to change

3. INTRODUCTION TO BEX TOKEN

a. The Genesis of BEX Token:

With the rapid expansion of the cryptocurrency trade and exponential growth in the size and scale of the cryptocurrency market, opportunities continue to appear in the field of investment. In this context, we had introduced the BEX Token. BEX Tokens are Incentive Tokens that rewards the user in the form of a share in the trade commission revenue produced by BINEX.TRADE, daily.

The fact that crypto market cap is hitting \$2 Trillion in 2018, makes us at BINEX.TRADE elated and hopeful about huge trade profits and active profit sharing with thousands of traders and investors around the world.

b. What is BEX Token?

BEX is an incentive token that entitles users to 70% share in the daily trade commission generated on BINEX exchange. 70% of the trade commission revenue is distributed among the tokens that are staked in the BEX staking wallet. BEX is an ERC20 token based on Ethereum and can be traded with other Cryptocurrencies on leading Exchanges.

Token contract address:

0xedbbB686A3B2Ee4134B88EbBD788CA16E1f733aB

c. What is Cryptocurrency Staking?

Staking is locking up cryptocurrency in a specific wallet to yield rewards for the staked cryptocurrencies. The concept is similar to the one of deposit and interest where the customer earns interest on the amount deposited.

d. What is BEX Staking Wallet?

BEX Staking wallet is specifically designed keeping the Proof-of-Stake concept in mind, where users can stake BEX and earn daily rewards in TUSD. Staking BEX tokens in BEX Staking wallet entitles the user to 70% of trade commission revenue generated on Binex Exchange.

e. Feature of BEX Staking Wallet

- Get 70% of trade commission revenue generated on Binex Exchange
- Earn payouts in TUSD for the staked BEX tokens daily
- Highly secured wallet to store and stake BEX

f. Token Economics

Token in circulation : 21 Million

g. Token Earning Distribution:

- Assuming that the trade volume on Binex exchange is 100 million in the past 24 hours, the total trade commission earned by the exchange will be 0.15% of 100 million = 150,000 USD
- The amount of trade commission that will be distributed among the staked BEX tokens will be 70% of 150,000 USD = 105,000 USD. Kindly note referral share will be deducted from trading fees.
- Assuming that the total number of BEX tokens staked in the BEX staking wallet is 1 million, the reward earned on each staked BEX token will be $105,000/1,000,000 = 0.105$ TUSD

Total BEX Token : 21 Million

----- Example -----

Exchange Volume in the past 24 hours
100 Million

Total trade commission earned @0.15 %
150,000 USD



Total staked BEX tokens
1,000,000 BEX

Earning per BEX token staked
0.105 TUSD per BEX

BEX Disclaimer - Kindly note that we do not ensure guaranteed returns on investments. The default value of the BEX token is zero, while the speculative value is infinite.

Pre-registration Bonus:

Out of the 21 Million tokens, the following 1 million are the pre -registration bonus tokens offered to the users.

First 60K USERS - **5 BEX**

Second 100K USERS - **3 BEX**

Third 400K USERS - **1 BEX**

Total Users - **560k**

Total BEX distributed as pre-registration bonus - **1 Million**

h. Revenue distribution:

There are 21,00,0000 BEX Tokens, the Commission Payout is 70 % and the Payout Cycle is Daily. The Payout Method is in the form of TUSD.

Tokens
21,00,000

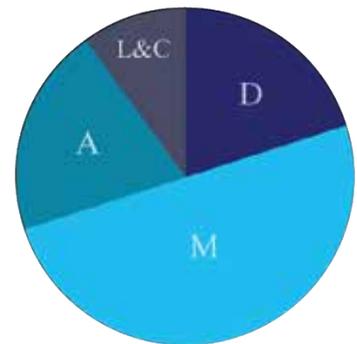
Commission Payout
70%

Payout Cycle
Daily

Payout Currency
TUSD

i. Crowd Sale Fund Allocation:

- DEVELOPMENT - 20%
- MARKETING - 50%
- ADMINISTRATION - 20%
- LEGAL SERVICES AND COMPLIANCE - 10%



j. How are BEX Rewards Distributed?

For the users to claim BEX rewards, they must hold BEX in their BEX Staking wallet. At 8:05 UTC the system calculates the commission earned by the Binex exchange in the last 24 hours. The commission is divided in a 70:30 ratio where 70% is distributed among the staked BEX tokens as BEX payout.

User can deposit BEX in the staking wallet but cannot withdraw the deposited BEX until 7 days which is the lock-in period. Users can withdraw any amount of BEX tokens that have completed the 7 day's lock-in period.

The system will take snapshot of the BEX in staking wallet at 9:00 UTC daily and based on the captured quantity, the daily payout will be distributed.

k. Why Should You Invest In BEX Tokens?

- BEX Tokens are Utility tokens that generate recurring income
- Revenue shared every 24 hours
- BEX Tokens can be used to trade other cryptocurrencies
- Value of BEX may rise as volume of trade increases on the exchange
- Great way to diversify your crypto-portfolio

4. RISKS (BEX Token)

We would like potential BEX holders to know that the success of cryptocurrency is based on market dynamics. We hope that our revenue share model will be a success.

Market Risk - Since Blockchain and cryptocurrencies are new technologies and the world is still discovering potential benefits and risks involved, there is uncertainty over which business models will succeed in the long term.

Market Volatility - As cryptocurrency markets are not as mature as traditional stock and commodity markets there is huge volatility with both price and volumes.

Laws and Regulations - There is uncertainty as well as lack of clarity on laws and regulations pertaining to use and trade of cryptocurrencies, hence any adverse regulation or law can impact BINEX.TRADE as well as BEX Token.

Business Risk - The value of BEX is depended on success of BINEX.TRADE platform, particularly, the volumes the exchange generates. If the business is not able to generate enough trade volumes, the price of BEX Token may be impacted.

5. DOCUMENT DISCLAIMER

The information contained in this document is privileged and intended only to provide information about BINEX.TRADE and BEX Tokens. Recipients may not publish or redistribute it without the prior written consent of BINEX.TRADE. The plan and opinions expressed are in good faith and while every care has been taken in preparing this document, BINEX.TRADE makes no representations and gives no warranties/ guarantees of whatever nature in respect of this document, including but not limited to the accuracy or completeness of any information, facts and/or opinions contained therein. BINEX.TRADE, its founders, advisors, subsidiaries, directors, employees and agents cannot be held liable for the use of and reliance of the opinions, estimates, forecasts and findings in this document.