



**Bidesk Exchange**

[www.bidesk.com](http://www.bidesk.com)

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## **White Paper**

**V1.01**

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# 1. Overview of Bidesk Exchange

## 1.1. Introduction

The cryptocurrency market is one of the most rapidly growing asset classes in the world. Today there are more than 2000 recognized cryptocurrency assets and this number is rapidly growing. Major cryptocurrencies reached a peak price of more than \$800 billion, even higher than Alphabet Inc.'s market cap. As of today, the cumulative market cap has remained at over \$200 billion, despite market corrections.

The cryptocurrency market is constantly changing, as are the needs of its users, as such, new demands are constantly being created.

Bidesk exchange is a digital asset trading platform that has been created to provide a secure and safe environment for trading high quality tokens and coins whilst immersing users in a first class experience. We ensure this experience is possible for all types of users; from beginners buying their first cryptocurrency, to professional traders and hedge funds, by utilizing our advanced matching engine, 24/7 customer support, and high-grade financial support services which are always on hand to help.

## 1.2. Challenges Today

The cryptocurrency market is evolving rapidly, as are the challenges that are posed by this growth and, until now, they have not had sufficient solutions. Bidesk is a digital asset trading platform that strives to provide scalable solutions to the challenges that we perceive are being posed daily.

- **System security:** Many exchanges have fallen victim to various breaches of their internal and external security systems. Bidesk has incorporated technologies such as distributed storage, server clustering, multi-level firewalls, high-grade encryption, cross-site scripting prevention, scripting injection prevention and other best industry practices to ensure we do not also fall foul to these breaches. As we are using multi-data center services, our infrastructure is designed to be resilient from distributed denial-of-service attacks.
- **Liquidity and fees:** The major problem with cryptocurrency exchanges today is low volume and low liquidity, which results in a poor user experience and high slippage in trades. In addition to this, numerous exchanges impose high trading fees and an excessive withdrawal fee. Bidesk will only list cryptocurrencies that have liquidity, have low taker and maker fees for traders and will not impose large withdrawal fees.
- **User-friendliness:** The user base within the cryptocurrency market ranges from new entrants all the way up to experienced professional traders and everything in-between. Therefore, exchanges need to provide varying levels of customer support based upon the experience level of each specific user. Bidesk will provide a highly

trained support team, available 24/7 to handle any problems our customers may come across when using the exchange.

- Difficulties facing crypto startups: Many projects face difficult raising capital via sale of their utility tokens due to the boom and bust nature of the crypto markets. Bidesk will provide a healthy ecosystem for trading and contributors to projects to help build a friendly community where they can be kept up to date with projects they've chosen to support. We will host regular AMAs where users can talk to the project and help explain their current state of development and roadmap for the future.
- Poor community engagement: Many exchanges do not take into account, and therefore neglect the wider cryptocurrency community, both in the way they choose to operate and in how they communicate. They appear prioritized with their success in the short term, for example, operating like a bank that wants to maximize their short-term profits rather than prioritize the long term health of the platform's ecosystem. We at Bidesk will strive to find the perfect balance by holding regular AMA's, in which your questions will not only be answered, but customers will be able to give important feedback and share any issues they feel need resolving.
- Restricted access to capital funding for projects: Many new cryptocurrency startups are led by creative and talented teams but they face the challenge of finding a platform that is willing to help them raise funds. Many exchanges offer very poor terms in which the startup is expected to give away large percentages of their tokens and/or fundraise. Many startups having struck an already unreasonable deal, find the exchange then changes the agreed upon terms and steals the money they have had to pay upfront. The exchange squanders raised funds on market makers in the hope of pumping the token price, then goes on to tarnish the startups name through press releases in cases where a raise has not been successful, or the token performs badly. Bidesk will have a dedicated team and systematic process to review new projects that will pick the brightest and most talented teams to raise funds on the Bidesk IEO platform. This will in turn create opportunities for our token holders to participate in IEO's of upcoming projects in a transparent environment.
- Poor exchange token ecosystem: Bidesk have created a structured plan to manage the supply of tokens which draws from our vast experience of the cryptocurrency market, investing and trading within this market to ensure token holders are happy. This means projects that want to use our platform will be contractually obligated to lockup Bidesk tokens for a period of time. In addition, incentives will also be provided to Bidesk users' to reward a long term investment and holding of the Bidesk token. The system design will provide a stable and mature token ecosystem to sustain demand for the Bidesk token.

### **1.3. Our Mission**

Our mission is to create a new exchange that provides a safe and secure platform for trading high-quality tokens and coins, combining a first rate user experience with an advanced trade-matching engine, 24/7 customer support and high-grade financial products.

We will list both digital assets that are known for having consistent liquidity and exciting smaller projects for which there is current demand for, but they are not yet available on a polished platform like Bidesk.

At Bidesk, we believe the community, and our users, have to be viewed as an essential priority. Therefore, we strive to be a community-centric exchange, delivering a high class service to all our customers, on our journey to become a brand name that people recognize, and trust, in the cryptocurrency sector.

We view blockchain as having a large part to play in the future. Therefore, we will work towards the cryptocurrency space gaining mass adoption. One step towards this goal is supporting new and upcoming projects in their launch.

## **2. Bidesk Exchange**

### **2.1. Functions**

Bidesk exchange will offer the following services to our users:

- Spot trading
- OTC trading
- Margin trading
- Lending options
- New token listings

### **2.2. Features**

- World-class customer support with a multi-lingual team. Bidesk will provide support to all clients around the world with live chat functionalities powered by vendors such as Zendesk ([www.zendesk.com](http://www.zendesk.com)). Both our help desk and support teams will have to abide by strict service level agreements, ensuring any issues are solved quickly and competently.
- IEO 'Initial Exchange Offering' platform: New projects will be selected to utilize our platform. They will receive fair and transparent treatment throughout the entirety of their relationship with Bidesk, as we conduct the process of the IEO, and the later listing of their token for it to be traded.
- Risk control systems: When users undertake a high risk action, e.g. placing an order that is extremely far off the current market price, a warning message will be shown. This is to lower the chances of losses due to errors or misunderstandings.

- Multi-device coverage: We will support multiple devices including browsers from desktop (Windows) and mobile devices such as Android and iOS. We will also provide an easy to use API for more experienced users.

### 3. Revenue Model

Bidesk as a digital assets trading platform creates revenue and profit from user transaction fees, project listing fees, IEO fees, OTC market service fees and others. Bidesk will initially only support cryptocurrency to cryptocurrency transactions.

#### 3.1. Trading Commission

On the Bidesk platform the transaction fee for each trader is charged as a percentage, approximately 0.09% per trade, of the order size to buy or sell coins and tokens on the platform. This fee will be deducted from the total transaction amount. Our platform does not participate in the transaction of digital assets as a buyer or seller. Traders must open an account and hold digital assets before starting any transaction.

#### 3.2. Withdrawal Fee

Bidesk website does not provide any service relating to the replenishment or withdrawal of the legal currency of any country. Traders may request the withdrawal of digital assets to their desired wallet subject to the limitations of this clause. Bidesk has taken every step to ensure the accuracy of the information on our platform. We advise users to double-check their information during withdrawal, as withdrawal to a wrong address cannot be reversed and the funds will be permanently lost. We do not take responsibility for any loss or damage caused, directly or indirectly, delay or failure of the information.

A withdrawal fee for cashing out cryptocurrencies will be charged with the amount dependent on the current usage of the blockchain network that token or coin is on (i.e. the current average gas price for Ethereum for ERC20 tokens). The withdrawal fee will be adjusted periodically according to the situation of the blockchain and we only aim to cover our costs for processing the withdrawal. Recharging is free.

#### 3.3. Listing Fee

Projects seeking to be listed on Bidesk will be required to pay a listing fee. These fees will vary based on prestige of project, current and expected future trading volume and community demand.

Any listings undertaken by Bidesk are done so following a quality-based model. We advise our users who're trading digital assets to do their own research before beginning to do so. Bidesk may modify the listing standard and method of adding new digital assets on to our platform.

Any project in which the team deems to have become incompetent may be delisted.

### **3.4. IEO Platform Fee**

Bidesk will make it possible for start-ups to conduct their initial exchange offering on our platform. Service fees will be charged for all projects that fulfill our rigorous IEO conditions. After completion of the IEO on the Bidesk platform, projects will enjoy free listing on our exchange.

Steps will be taken to ensure the accuracy of the information relating to the project which will conduct their initial exchange offering on our platform. However, we do not warrant the accuracy, suitability, reliability, completeness, performance and/or appropriateness of the project, we advise everyone to do their due diligence. We do not take responsibility for any loss or damage caused, directly or indirectly, delay or failure of the delivery of the project.

### **3.5. Other Fees**

Other service fees may apply. Any future fees will be carefully considered by the Bidesk team, ensuring all decisions made are in the best interest of our users.

## **4. Bidesk (BDK) Use Cases**

The Bidesk native token 'BDK' is promoted by our platform. The total supply is 100 million which will never be increased. BDK token is a decentralized blockchain digital asset issued by Ethereum, based on the ERC20 standard token of Ethereum blockchain. Holders of the BDK token will enjoy multiple benefits and privileges.

BDK will serve as an important medium of exchange for the entire Bidesk ecosystem. The usage scenarios of BDK will continue to evolve with the development of Bidesk's business and functions. BDK's specific usage scenarios are, but not limited to, the following:

### **4.1. Allocation in IEO's**

Holders of the BDK token will enjoy prioritized preemptive rights on, and entitlement to participate in special allocations, of upcoming IEOs on Bidesk platform. Allocation for the IEO's which are hosted on Bidesk exchange will be exclusively allocated to Bidesk token holders, this allocation amount will be dependent on the amount of BDK tokens any single user holds, sorted via an implement snapshot holding mechanism.

All IEO transactions will be executed using BDK.

### **4.2. Discount in Trading Fee**

Bidesk token holders will receive trading discounts as one of the benefits of being a BDK token holder.

Reduced transaction fees for trading between different cryptocurrencies. BDK can be used to cover service fees when executing transactions by our users.

If users utilize BDK as the payment method for transaction fees, which are calculated in relation to each trade executed, they can become eligible for discounts which range from 10% - 50% in relation to the spot rate of the BDK token.

#### **4.3. Airdrop Reward**

Bidesk token holders can expect to receive airdrops from projects cooperating with Bidesk and will be one of the privileges given to BDK token holders who enjoy our platform. The amount awarded will be proportional to the amount of tokens an individual holds divided by the total amount of Bidesk currently on the exchange at the time the snapshot is taken. Holders of the Bidesk token may also be eligible for extra rewards by participating in promotional events and activities such as trading events, social media campaigns, etc. Details of such events will be announced via our social media platforms.

### **5. Token Economics**

- Max supply: 100,000,000 BDK
- Public Sale: Tokens comprise 2% of the total supply. Public sale token price is \$0.08
- Private Sale: Tokens comprise 30% of the total supply. Private sale token price is \$0.09. Vesting schedule is as follows: 1 month lock-up after TGE, about 1.67% per month over the following 18 months.
- Seed Sale: Tokens comprise 18% of the total supply. Seed sale token price is \$0.08. Vesting schedule is as follows: 3 months lock-up after TGE, 1% per month over the following 18 months.
- Team: Tokens comprise 10% of the total supply. Vesting schedule is as follows: 12 months lock-up after TGE, about 0.21% per month over the following 48 months.
- Foundation: Tokens comprise 20% of the total supply. Vesting schedule is as follows: 12 months lock-up after TGE, about 0.42% per month over the following 48 months.
- Ecosystem: Tokens comprise 10% of the total supply. Vesting schedule is as follows: 12 months lock-up after TGE, about 0.21% per month over the following 48 months.
- Incentives: Tokens comprise 10% of the total supply. Vesting schedule is as follows: 3 months lock-up, about 0.42% per month over the following 24 months.



## 6. The Burn of Bidesk Token (BDK)

Token supply and price appreciation/depreciation has a direct relationship. Therefore, we will reduce token supply to achieve scarcity and higher token value. This reduction will be achieved by buying back tokens from the secondary market, and then burned. To maintain a transparent relationship with our customers, all buy-back records will be made public.

The burning process is completed by sending coins to an 'eater address', which is often referred to as a 'black hole' as the private key addresses are not obtainable, which ensures these coins are effectively taken out of circulation and are publicly recorded and verifiable on the blockchain. Coin burning reduces the total supply of tokens in circulation. It is an effective method of increasing and stabilizing the valuation of coins and tokens. Economic principles dictate that reducing the quantity of an asset makes it far more valuable.

## 7. Risks

**Loss of access to your BDK tokens:** Once tokens have been distributed to the relevant party they will have sole access to their tokens, via their unique credentials. The loss of these credentials will result in the loss of BDK. Best practice guidelines suggest that buyers should always store their credentials securely, in multiple backup locations that are geographically diverse from one's usual location.

**Blockchain:** Tokens/coins trading on our exchange are deployed on top of various blockchains. Our tech team will actively work to the best of their ability to fix any issues that may arise in relation to this. However, the Bidesk team will not be held responsible if the issue is caused by the blockchain itself, which may be beyond our control.

**Uninsured loss:** Unlike bank accounts, cryptocurrency funds held are generally uninsured. We have no coverage for this. Bidesk will always utilize security measures; however, we will not be responsible for any losses.

**Privacy and Hacks:** Storing funds online is understandably accompanied by risks; these include the possibility of hacks. We always advise our users to enable their 2-factor authentication and ensure they do not save their login details online.

**Regulatory actions:** This is an ever changing field and Bidesk may be impacted by any future laws or regulations that are brought forward.

**Unforeseen risks:** Cryptocurrency is a relatively new technology. The risks outlined are ones that we are capable of identifying and therefore do not represent all outcomes. Purchasing cryptocurrency can potentially lead to a total loss of invested capital.

## 8. Disclaimer

This white paper is for purposes of discussion and preliminary perusal information but not limited to them. Do not copy or disseminate any part of this white paper without including this disclaimer.

Bidesk token offering is an unregulated fundraising operation. Hence, by its very nature, poses market and non-market risks to buyers and can end in extreme losses.

The Bidesk team may make necessary changes to this whitepaper in response to a dynamic and fluid cryptocurrency market.

This white paper outlines a working project in its advanced stages of development. Therefore, information is being constantly updated, including, but not limited to, compliance and technical aspect

This document serves only to convey the contained information.

This document does not contain any investment advice.

This, and other related documents ascribe to Bidesk token offering. This whitepaper also covers the development and use of Bidesk exchange, ecosystem by stakeholders and participants.

We strongly advise you to carefully read, acknowledge, and assess the risks associated with investment and purchase of any cryptocurrency.

If there are any questions regarding what has been discussed, the Bidesk team can be reached at [email@bidesk.com](mailto:email@bidesk.com)