

# The ThreeFold Foundation Public Token Offering Overview Launching March 2018

## WHITEPAPER DRAFT 0.9.8

**Note:** ThreeFold Token whitepaper is a work in progress. The active soul searching on improving our message continues. The current version can be found at [https://threefoldtoken.com/pdf/tf\\_whitepaper.pdf](https://threefoldtoken.com/pdf/tf_whitepaper.pdf). For feedback and suggestions please contact us at [info@threefoldtoken.com](mailto:info@threefoldtoken.com).

[Welcome](#)

[Abstract](#)

[Background](#)

[ThreeFold Ecosystem](#)

[ThreeFold Green Miner \(TFM\)](#)

[ThreeFold Producers \(TFP\)](#)

[ThreeFold Community \(TFC\)](#)

[ThreeFold Universities \(TFU\)](#)

[ThreeFold Foundation \(TFF\)](#)

[ThreeFold Token](#)

[Utility-Driven](#)

[Finance and Token Economy](#)

[Token Distribution](#)

[ThreeFold Foundation Capacity Index](#)

[Green Miners Business Model](#)

[Technology](#)

[Zero-OS = Stateless Operating System](#)

[Zero-Robot = Self-Healing Technology](#)

[Zero-Chain = our Blockchain framework](#)

[Roadmap](#)

[Operational Roadmap](#)

[Technical Roadmap](#)

[Foundation Structure](#)

[Governance & 100% transparency](#)

[Ambassadors](#)

[Non Profit](#)

[Our Values](#)

[Respect The World](#)

[Respect Human Effort](#)

[Respect Ethical Design](#)

[Who are we](#)

[Thank You](#)

## Welcome

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We are excited about the opportunity to share this Project with you. It is very dear to our hearts because we want to create a better, safer and greener world. We are thrilled to invite you to join us on this mission of help saving the planet by creating a new neutral and more green internet!

## Abstract

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The ThreeFold Foundation (“TFF” or the “Foundation”) is building a new neutral and sustainable Internet, the ThreeFold Grid (“TF Grid”). In this Grid, your data is local to and controlled by you.

To create the TF Grid, the TFF is launching the ThreeFold token (“TF Token”), a new digital currency. The TF token is a currency with a specific commercial utility, backed by physical Internet infrastructure (compute & storage) and aims to be the safest digital currency to date. A maximum of 100 million tokens will be issued.

During our Public Token Offering (“PTO”) the Foundation issues upto 20 million TF Tokens at starting price of US\$10. ThreeFold Green Miners (“TF Green Miners”) generate (as result if green mining) another 70 million TF Token’s. Another 10 million TF Token’s are reserved for founders & sponsors of the Foundation.

Green Miners generate (mine) compute & storage capacity (internet capacity) for the TF grid. The compute and storage components in the TF Grid use up to 10 times less power and are independent of any government or large corporation. This Internet capacity is produced and allocated locally - similar to the way electricity and other utilities are purchased today. This allows any digital service or application provider to host their services and applications in proximity to end user leading to greater performance and better margins. This is both more cost effective and green.

TF Tokens are the payment instrument for purchasing compute and storage capacity from the TF Grid at Miner defined prices on a blockchain-based Directory Service. TF Tokens are ERC223 compliant tokens on a public Ethereum blockchain and can be exchanged on public digital currency exchanges for other digital and/or fiat currencies.

ThreeFold Green Miners connect ThreeFold Nodes to the Internet network. Miners earn tokens by providing capacity. A Miner could make up to 8 times return on initial investment on hardware equipment over 4 years or 200% annual return depending on the volume usage of their Node or Cluster.

The Foundation's objectives are three-fold:

- ❖ **Utility** - The ThreeFold token is designed to have specific commercial utility as the designated currency for buying and selling Internet Capacity on the ThreeFold Grid (TF Grid) . The Foundation issues, manages and supports TF Tokens as the universal payment instrument. The Foundation's objective is to make TF Tokens the preferred medium of exchange of the Internet IT infrastructure (not unlike the Petrodollar for Oil and Gas).
- ❖ **Green** - Our Operating System ("OS") runs on a decentralized and distributed network of dedicated hyper-efficient Zero-Node/Cluster infrastructure, which enables global scalability delivered at a low carbon footprint, down to one tenth of the current norm.
- ❖ **Neutral** - We aim to build a neutral and digitally responsible world by connecting humanity to a neutral and green Internet. All of our technology is open-source; the TFF is a Non-For Profit organization; and all users including ThreeFold Nodes are registered on a blockchain-based identity management platform enhancing security and privacy. The Foundation does not have any shareholders, issues no dividends, is not owned or controlled by any company and is managed by a transparent Board that is overseen by over 30 independent Ambassadors.

## Background

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The spectacular growth and advances of Internet technology over the last decade were due in large part to "hyper-scale" efficiencies, i.e. centralized Internet infrastructure in large multi-billion dollar data centers.

However, there is an urgent need to innovate this model. Short-term demand for Internet capacity is far outpacing available supply due to new power intensive applications like Big Data, Internet of Things ("IoT") and Artificial Intelligence ("AI"). Current hyperscale datacenter architecture will not be able to support the increasing demand.

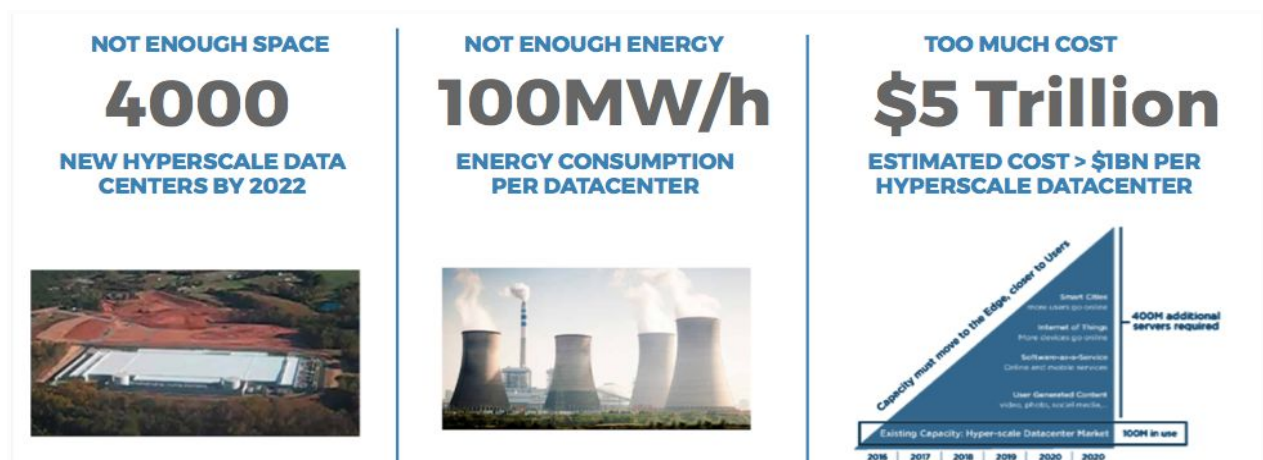
Data centers compute and store massive amounts of data. The data need to travel back and forth, often thousands of miles, between users and data centers. As demand grows the data centers would have to accommodate ever increasing data exchange complexity in addition to data volume. Therefore network infrastructure cannot grow fast enough to keep up with the growth of compute and storage demand.

Governments around the world are becoming ever more concerned about data leaving their borders due to security reasons. In other words, governments prefer Internet infrastructure to be local. Hyperscale Data centers are based overseas for most countries exposing their data to third-party intervention.

Especially IoT workloads require local compute capacity integrated with lots of fast storage capacity. Hyperscale Data centers are physically too remote to also expensive to do this.

There is plenty of recently well publicized problems concerning security<sup>1</sup>, outages<sup>2</sup> and lost data for the reason that centralized hyperscale architectures are inherently non-secure and failures at a single hyperscale location can cause widespread Internet outages.

Finally, data centers consume over 400 terawatt hours of electricity. This exceeds the total electricity consumption of England or about 3 percent of the global electricity supply, accounting for about 2 percent of total greenhouse gas emissions<sup>3</sup>. This data center carbon footprint is comparable to that of the global airline industry.



1 <http://www.informationisbeautiful.net/> - updated September 10, 2017 - <http://www.informationisbeautiful.net/visualizations/worlds-biggest-data-breaches-hacks/>

2 Network World [Brandon Butler](#), Senior Editor - March 2, 2017 -

<https://www.networkworld.com/article/3175608/cloud-computing/read-the-full-text-of-amazons-post-mortem-from-its-s3-cloud-brownout.html>

3 The INDEPENDENT - Tom Bawden Environment Editor - January 23, 2016 -

<http://www.independent.co.uk/environment/global-warming-data-centres-to-consume-three-times-as-much-energy-in-next-decade-experts-warn-a6830086.html#commentsDiv>

As shown above, to meet capacity demand within the next 5 years 4,000 new data centers<sup>4</sup> will be needed. Those would cost an estimated US\$5 trillion<sup>5</sup> to build and consume additional 400GW/h. This is roughly an equivalent of consumption of the economy of Japan and an insurmountable strain on electricity grids worldwide. This is simply unsustainable.

ThreeFold provides a solution that is much more cost effective in both construction and running costs.

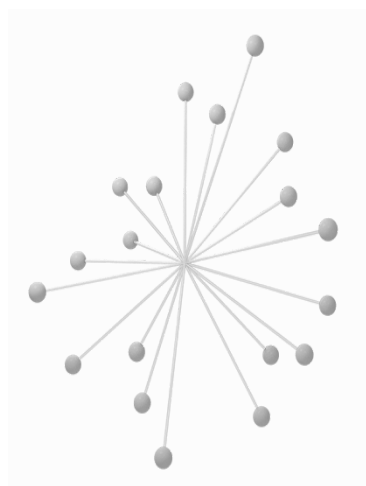
## Mission Statement

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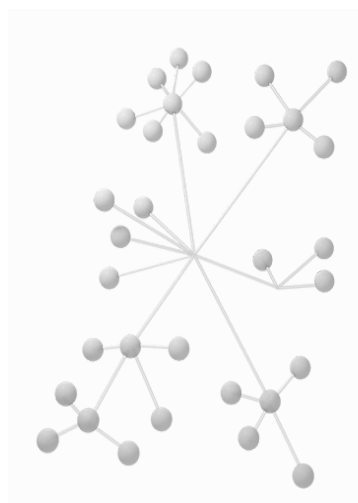
Empowering the Internet of tomorrow.

Our dream is to make the Internet accessible for all people; securely, equally and seamlessly through environmentally-sustainable technology.

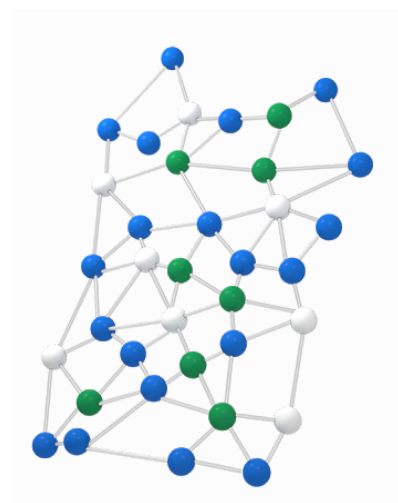
The ThreeFold Foundation brings Internet capacity closer to users worldwide (also called Edge Cloud) by using a “hyper-distributed” network architecture with Green Miners running efficient computing & storage devices in a decentralized environment spread all over the world.



Centralized



Decentralized



Distributed TF Grid

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4 400 Million new servers needed by 2020 - Think Different or Lose - Mark Thiele - March 7, 2016 -

<https://www.linkedin.com/pulse/400-million-new-servers-needed-2020-think-different-mark-thiele>

5 Data Center knowledge - Nov 22, 2010 - <http://www.datacenterknowledge.com/data-center-faqs/apple-data-center-faq>

World's Top Data Centers - June 2, 2014 - <http://worldstopdatacenters.com/facebook-altoona-ia/> <http://worldstopdatacenters.com/google-lenoir-north-carolina/>  
<http://worldstopdatacenters.com/apple-maiden-north-carolina/>

This type of structure has only recently become commercially feasible with the advent of blockchain technology that substantially increases security of the network and significantly lowers the cost of administering and paying for the network and its usage.

ThreeFold founders have a long experience of creating Information Technology (“IT”) for large scale Internet & IT infrastructure projects. We do this by using the blockchain technology to provide enhanced privacy, security and scalability through a distributed architecture at a fraction of cost and power consumption of conventional technology.

Distributed nature of our technology allows anyone to host applications (storage or compute bound) close to the end users of that application; no manual interaction with the nodes is required due to the technology’s self-healing capabilities. As a result, it enables up to 10 times better power efficient IT capacity and is more secure.

## ThreeFold Ecosystem

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The ThreeFold Ecosystem has been set up in such a way that all parties are independent from each other to provide maximum security and neutrality.

### ThreeFold Green Miner (TFM)

TF Green Miners are individuals and companies that buy ThreeFold Nodes and connect them to the Internet. All the Nodes together create the TF Grid.

When the Miners grow the Grid by purchasing and connecting a new Node, new TF Tokens are automatically issued by a TF Blockchain smart contract. Miners must keep the Nodes connected to power and network to receive all the tokens.



Miners have no access to the TF Nodes they buy and operate. They can only use that capacity the same way as any other TF Community member, i.e. through the TF Blockchain, in security, privacy and neutrality, equally applicable to all.

## **ThreeFold Producers (TFP)**

TFPs produce the TF Nodes following the guidelines provided by the TF Universities.

Specifically, a TFP would: assemble the hardware, compile the software, install the required security measures to integrate them with the TF Grid and ship the Nodes to the Green Miners.

The Foundation promotes neutrality, security and competitive pricing of TF Nodes by encouraging multiple independent TF Producers.

## **ThreeFold Community (TFC)**

TFC consists of end-users, organizations and individuals using the ThreeFold grid and buying Tokens.

## **ThreeFold Universities (TFU)**

ThreeFold Universities serve as centers of knowledge and expertise in multiple strategic locations worldwide.

- ❖ Community engagement - Since all of our software is open-source, feedback and contribution from the developer community plays a crucial role in subsequent development. Universities increase stability, trust and understanding of this technology by engaging the community.
- ❖ Developer programs - Stimulate proliferation of applications running on the TF Grid, e.g. developers worldwide would be able to apply for free capacity.
- ❖ Strategic partnerships - Partner up with educational institutions to propagate new conceptual thinking in the IT community.
- ❖ Engineering meetups and roadshows - spread knowledge about the Foundation and its capabilities.
- ❖ Development of more components for the TF Software stack.
- ❖ Quality assurance (security, code quality, performance) of our software stack.

Universities are independent from each other but we expect the Foundation to play an important role in the first years to get them up to speed.



## ThreeFold Foundation (TFF)

The Foundation is a Non-For-Profit organization with no shareholders or beneficiaries. TFF is basically a bootstrap (to get the ecosystem started) and marketing organization.

TFF organizes a Public Token Offering to get funding to bootstrap above ecosystem.

TFF invests in independent TF Producers, TF Green Miners and TF Universities, but will never have more than 49% of the shares of any of the parties.

TFF also sponsors open-source developers to keep on improving the software.

TFF is run by a professional management team, which is supervised by the Board of Directors, which in turn is overseen by independent Ambassadors in compliance with the international best governance practice (please see Governance section below).

The non-for-profit nature of the Foundation allows us to facilitate capacity deployment in such underserved areas like African, Central and South-American, the Middle-Eastern and Asian countries by investing in required Green Mining companies.

Under the supervision of the ThreeFold Foundation Board funding of other good projects can happen once the TF Grid is large enough and the Foundation has the excess cash.

## ThreeFold Token

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The ThreeFold Token is a new digital currency being launched by the TF Foundation with a specific commercial utility. TF Tokens are the exclusive payment instrument for purchasing compute and storage capacity from the ThreeFold Global Grid at Miner defined prices on a blockchain-based Directory Service. TF Tokens are ERC223 compliant tokens on a public Ethereum blockchain and can be exchanged on public digital currency exchanges for other digital and/or fiat currencies.

Tokens are initially sold during the PTO and subsequently created when TF Green Miners connect new TF Nodes to the TF Grid.

## Utility-Driven

The TF Token has tangible intrinsic value, because it is backed by the Internet capacity on the TF Grid.

“Utility” means the intrinsic value, i.e. that the TF tokens can be used to buy and sell the Internet capacity and/or products and services on the TF Grid. In this way, the Token’s value supported by the TF Foundation.

In the long run, the Foundation’s vision is for the Token to become the preferred currency for IT transactions, making it a commodity scaling up with the growth of the Internet.

The Foundation ensures that the community have access to all metrics of the TF Grid, needed to determine economic value of the Grid (please see ThreeFold Foundation Capacity Index).

## Finance and Token Economy

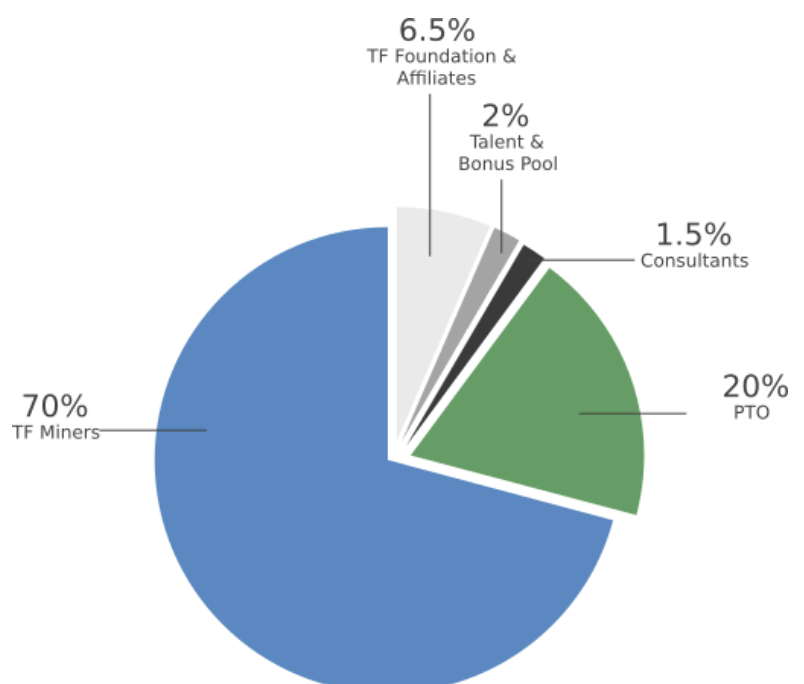
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The ThreeFold Foundation is fully transparent in all of its activities. A measured release of TF tokens will give the ThreeFold Foundation and the ThreeFold token the opportunity to grow and increase in scope.

### Token Distribution

There will be no more than 100,000,000 TF Tokens in existence (Max Supply). No additional TF Tokens would ever be generated. Tokens would be tradable on public digital currency exchanges, subject to applicable regulations by citizenship and/or country of residence. Token holders would be able to buy, sell and trade Tokens freely and without limitation.

10,000,000 TF Tokens (10% of total token supply) are reserved by



the TFF for its founders, partners, ambassadors and promoters. Up to 1/48th of these tokens or no more than 0.2% of all Tokens are issued per month (based on the vesting scheme of 48 months).

Up to 20,000,000 TF Tokens, or 20% of the Max Supply, will be sold during the Public Token Offering.

The PTO starting price is US\$10 per token for the first month (March 1 - March 31 2018) and will be US\$12 in the second month of the PTO (April 1 - 30, 2018).

The number of tokens offered per sale is 20,000,000 tokens for both months combined. There is no additional cap of tokens sold in each of these two months.

All remaining TF Tokens, or no less than 70,000,000 are automatically issued when Green Miners connect TF Nodes to the TF Grid.

### ThreeFold Foundation Capacity Index

The ThreeFold Foundation Capacity Index ("TFCI") is the transparent index of the TF Grid's size and value. The TFCI reflects the value of the commercial capacity from all Miners available within the network over a 24 month period.

Using storage only as an example:

Available capacity on the TF Grid (C) = 100,000 terabytes.

Average price used by TF Green Miners (P) = US\$10/terabyte.

Period in months (M) = 24 months

$$\text{TFCI} = (C \times P \times M) \quad 100,000 \times 10 \times 24 = 24,000,000$$

In the example above, TFCI and the value of the TF Grid would equal US\$24,000,000. Dividing it by the number of TF Tokens outstanding gives the intrinsic value of the Token, i.e. the share of its value of the Internet capacity on the TF Grid. If there were 1,000,000 tokens in existence, the value represented by one token would be US\$24.

### Green Miners Business Model

Green Miners purchase TF Zero-Nodes from TF Producers. Once the capacity has been validated by our TF Blockchain, the Green Miner would be awarded TF Tokens valued at 100% of the price paid for the Zero-Nodes/Clusters. These are newly created tokens, issued up until the total of 100,000,000 TF Token Max Supply limit is reached. This is the only way TF Tokens are created following the Public Token Offering (please see the section on Finance and Token Economy).

TF Tokens, created for Green Miners, are vested on a monthly basis after a lock-up period of 12 months, i.e. released 1/12 each month starting from month 13 to 24.

E.g. a Zero-Cluster is purchased for US\$7,000 when the price of the TF Token is US\$20 on the market. Thus, 350 (US\$7,000/US\$20) TF Tokens would be issued on the blockchain with the total value of US\$7,000. Approximately 29 Tokens would be vested each month or US\$583 issued value per month in months 13 - 24. Since in the meantime the TF Capacity would have expanded, the market value of the awarded Tokens should be significantly above the issued price.

Miners would have to stay connected to the TF Grid for at least a year in compliance with a Service Level Agreement (SLA) to receive such these Tokens. Otherwise these Tokens would be automatically burned by the smart contract.

Miners offer their capacity for sale on the TF Directory Service at the price they set. 25% of token proceeds resulting from sold capacity are collected by the Foundation and used for further development of the TF Grid.

Estimated costs and revenue associated with operating a Zero-Node and Zero-Cluster is laid out below:

**Projections assuming no increase in the Token value:**

Cost & Proceed Estimate	Small	Big
Cost of Zero-Node/Cluster	\$600	\$7,000
Shipping Costs	\$100	\$500
Power/Rackspace Cost over 48 month	\$104	\$5,760
<b>Total Cost over 48 months</b>	<b>\$804</b>	<b>\$13,260</b>
Incentive TF tokens value (simulated with no increase in value) *	\$600	\$7,000
Proceeds from IT capacity (@40% usage, 20% discount)*	\$2,957	\$72,356
<b>Gross Proceeds over 48 months</b>	<b>\$3,557</b>	<b>\$79,356</b>
25% of proceeds split with TFF	\$739	\$18,089
<b>Net Proceeds over 48 months</b>	<b>\$2,014</b>	<b>\$48,007</b>

\*All proceeds are represented assuming the TF token does not go up in value over 4 years. All assumptions and calculation details can be found [here](#).

**Projections assuming an increase in the Token value:**

Cost & Proceed Estimate	Small	Big
Cost of Zero-Node/Cluster	\$600	\$7,000
Shipping Costs	\$100	\$500

Power/Rackspace Cost over 48 month	\$104	\$5,760
<b>Total Cost over 48 months</b>	<b>\$804</b>	<b>\$13,260</b>
Incentive TF tokens value (if 10x up = pure speculation) *	\$6,000	\$70,000
Proceeds from IT capacity (@50% usage, 20% discount)*	\$3,379	\$82,692
<b>Gross Proceeds over 48 months</b>	<b>\$9,379</b>	<b>\$152,692</b>
25% of proceeds split with TFF	\$845	\$20,673
<b>Net Proceeds over 48 months</b>	<b>\$7,731</b>	<b>\$118,759</b>

\*All proceeds are represented assuming the TF token goes up 10 times in value over 4 years.. All assumptions and calculation details can be found [here](#).

We estimate the return from mining to be between 100% and 200% year over year. This expect Miners to generate a significant amount of Tokens both for themselves and for the foundation to recycle back into the program.

## Technology

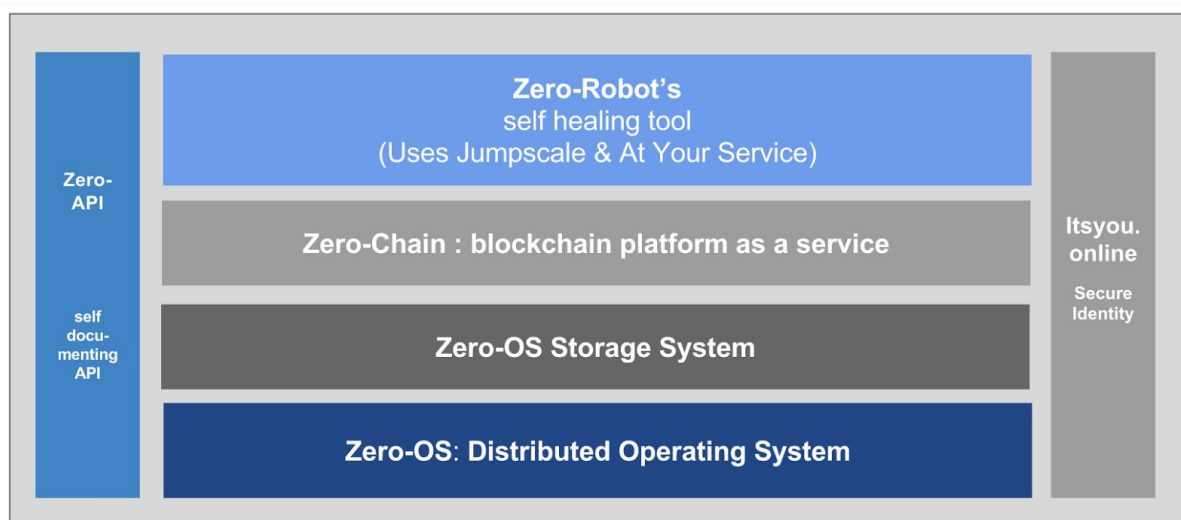
ThreeFold Foundation creates, promotes & uses open-source technology. Our sister company [GIG Technology NV](#) ([www.gig.tech](http://www.gig.tech)) has been actively developing components of the core technology of the ThreeFold Grid for the past 10 years which are all open-source.

There are three building blocks of our technology:

**Zero-OS** is a stateless operating system which enables distributed hardware to form the TF Grid which generates IT storage and compute capacity.

**Zero-Robot** is a self-healing Intelligence system which controls and operates the TF Grid without the help of people and reserves, procures and executes workloads on the grid using our Jumpscale and At Your Service automation platform.

**Zero-Chain** is our blockchain framework which along with our identity management platform, ItsYou.online (<https://itsyou.online/>) enables user authentication, access control, provisions secure workloads and provides better security.



Please click [here](#) for details.

## Zero-OS = Stateless Operating System

The global TF Grid is composed of thousands (eventually millions) of nodes (called Zero-Nodes) distributed geographically running our operating system called Zero-OS.

To manage this complexity a stateless operating system is a requirement, such a system avoids upgrades, has no local filesystem or many of the other complex layers you would find in a standard operating system like linux. This OS has no human user interface components like UI or Shell Console, only API's which are used by the Zero-Robots.

### Benefits:

- **Performance:**  
lightweight Operating System ("OS") without overhead for running bare-metal machines. This means there are no complex install procedures required, just a thin efficient software layer on top of hardware.
- **Private:**  
no data left behind when workloads move from one node to another.
- **Distributed:**  
capacity is generated without the need for data centers at The Edge (which means as close as possible to where end users use the internet capacity)
- **Highly-available:**  
any of the Zero-Nodes running the Zero-OS can go down without impact of the applications running on top of the TF-Grid.
- **Portability:**  
moving software from one node to another within the Grid is easy.
- **Secure:**

December 20, 2017

much less layers & open-source software deliver better security.

- **Green:**  
advanced algorithms and less overhead (less layers) result in very low node power consumption (upto 10x benefit).
- **Integrated storage system:**  
Block & Object based storage systems which selfheal, autoscale & are fast enough for any scale out workload.

This technology is available today and can be found on our [open-source repositories on github](#).

## Zero-Robot = Self-Healing Technology

Zero-Robots are intelligent virtual (no humans involved) system administrators which guarantee the uptime, security and performance of the TF-Grid.

The purpose of the Zero-Robots:

- **Self-Healing:** Zero-Robots are smart enough to deal with all kinds of expected issues like broken hardware, sites being disconnected from the internet, resource overload situations (e.g. overload of CPU or harddisks almost full), and will rebalance the workloads without causing downtime.
- **Data-driven decisions:** Zero-Robots capture information from the Grid and make data-driven decisions (measurements leads to knowledge).
- **Lifecycle Management:** the status of the infrastructure and the running applications is checked and recorded throughout their lifecycle
- **Autoscaling:** the platform automatically scales to meet application and infrastructure performance requirements

Today our Zero-Robot technology can recover large majority of issues, some manual interventions are still required. By End 2018 we aim to be 100% self-healing and Zero People will be required to manage the TF Grid.

This technology is available today and can be found on our [open-source repositories on github](#). Jumpscale is a framework we have been working on for more than 10 years.

## Zero-Chain = our Blockchain framework

Our engineers developed new Blockchain algorithms, based on Proof Of Stake as a validation mechanism, and turned those into our open-source TF Blockchain software. Unlike the “Proof Of Work” Blockchains that currently dominate the space, our Blockchain is scalable, green, secure, and does not rely on huge mining burning energy. All our work is open-source and can be found on [github](#).

## Roadmap

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### Operational Roadmap

- March-April : Public Token Offering
- Q1 2018 : GIG Operators can register their capacity in the TF Directory
- Q2 2018 : next batch of 500 small Zero-Nodes gets delivered
- June 2018 : TF Green Miners can purchase our new v3.0 zero-nodes.
- Sept 2018 : TF Green Miners can register their zero-nodes in the TF Service Directory

### Technical Roadmap

Our technology is already being used globally for private capacity.

#### Already Done:

- Q1 2017 : v.2.0 Technology in production
- Q4 2017 : first ThreeFold grid active (test for partners only)

#### Planned

- Q1 2018 : v3.0 Technology in Beta
- Q3 2018 : v3.0 Technology in Production
- Q4 2018 : v3.1 Technology

## Foundation Structure

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### Governance & 100% transparency

Threefold Foundation is committed to operating based on transparency, best practice and democratic principles.

The ThreeFold Foundation firmly believes in being fully transparent of its operations in all dealings.

We use a system called git to track all our changes and allow everyone to

December 20, 2017



collaborate. This is used for structured (database data) as well as unstructured data (documents). Git has been originally invented to allow millions of users to work together and as such is ideal for this purpose.

Visit git repo's:

- [ThreeFold Foundation on a git based repository](#)
- [All our used product source code on github](#)  
(which is the biggest open-source git repository)

All ThreeFold members have access to our git based repositories, please register in [itsyou.online](#) and let us know so we can give you access.

## Ambassadors

Ambassadors are the TF Token holders and active members of the TF Community, who believe in and promote the TF Foundation's vision of Internet availability, neutrality, and privacy.

The inaugural Body of Ambassadors are a diverse group of early adopters and influencers and respected members of their communities. Please meet our Ambassadors at <https://threefoldtoken.com/community/>. We are honored to have their endorsement and vote of confidence.

Ambassadors can suggest changes to the objectives and targets of the TF Foundation by submitting those to the Board. Any proposal brought to a vote requires the support of at least 60% of all Ambassadors and unanimity among Directors in order to be implemented.

## Non Profit

The Foundation was formed as a non profit organization with no shareholders or beneficiaries.

TF Tokens that return to the Foundation will be used to fund all activities of the TF Foundation that grow the TF Grid. They will help foster the technology and support community outreach projects, as well as good cause projects voted on by our Ambassadors.

For example, bringing cost effective internet capacity to the underserved regions where it's most needed is a potential good cause project. The non-profit nature of the foundation allows us to facilitate capacity deployment in such areas like African, Central and South America the Middle East and Asian countries.

# Our Values

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## Respect The World

The world today is mainly driven by fear and ego. The opposite force of this is love and respect. We want our Foundation to be run by respect, we want to be 100% transparent, and we believe in empowering our friends and partners.

We believe anyone should have access to education and the Internet capacity to allow them to be an integral part of the new digital economy, which is quickly becoming reality.

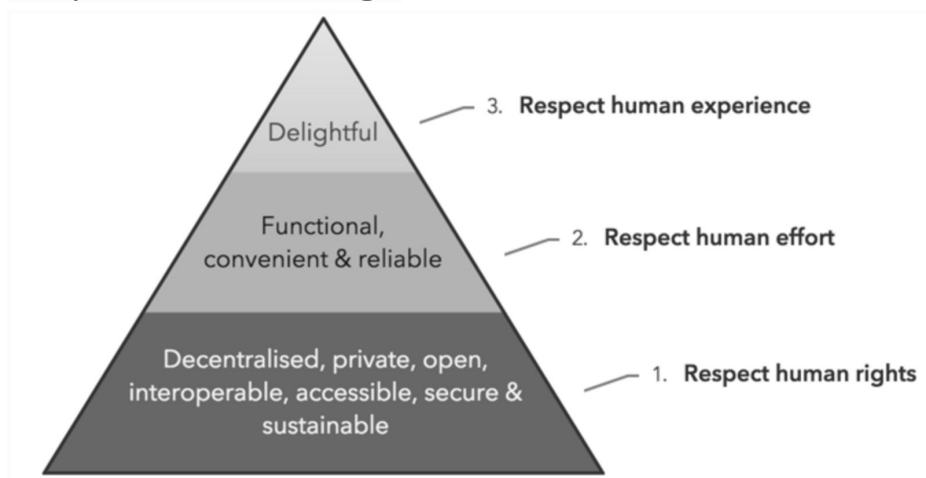
This new digital economy allows anyone to work together across the country borders, without being a part of a product of a large corporation.

## Respect Human Effort

The current IT industry is based on complexity: many layers create a complex web of technology, which requires a lot of people to administer; it is expensive, not green and error prone.

We want to create easy-to-use and simple “IT As Energy” solution, where IT can be used just like electricity, i.e it is available everywhere cost efficiently.

## Respect Ethical Design



We want our product to reflect these values and as such we underwrite a concept called Ethical Design.

To read more about this please visit our wiki based extranet which has plentiful content on these topics: [http://tiny.cc/values\\_extranet](http://tiny.cc/values_extranet)

## Who are we

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### Kristof De Spiegeleer



[LinkedIn](#)

Kristof is a humanist & motivated entrepreneur, passionate to help make the world a better place. He knows a thing or two about cloud computing and IT too!

([LinkedIn](#))

### Owen Kemp



[LinkedIn](#)

In all walks of life, Owen looks for an equitable exchange of value and believes in doing everything in a socially responsible way.

Once described as an “optimist and anarchist” – he has humour and enjoys doing things in an unconventional way.

([LinkedIn](#))

### Willem Hendrickx



[LinkedIn](#)

Willem has over 20 years of experience in roles at global ICT firms and a magician of sales and marketing.

([LinkedIn](#))

### Baker Yanicelli



[LinkedIn](#)

Baker has worked with companies in the cybersecurity, fintech, telecoms and trade finance sectors including a Google-backed satellite access startup where he led a \$1 billion+ capital raise. Prior to ThreeFold Baker spent 15 years with major investment banks working on IPOs, financings and mergers and acquisitions.

([LinkedIn](#))

### Andreas Hartl



[LinkedIn](#)

Andreas has been building new brands and successful teams for more than 15 years. Of course our German guru also supports the most successful German football team - Bayern Munich.

([LinkedIn](#))

### Georges Georgiou



[LinkedIn](#)

Enjoys empowering people to succeed in work and in life.

Georges has over 20 years of experience in the area of Accounts and Finance and in multiple business fields. Soccer Coach and soccer crazy.

([LinkedIn](#))

### Adnan Fatayerji



[LinkedIn](#)

Adnan is a true believer of the power each of us hold within to make a difference in this world. He is a Vegan, health “nut” and Spartan Dubai legend.

([LinkedIn](#))

### Sophie De Maesschalck



[LinkedIn](#)

Sophie has over 10 years of experience in technology incubation, international financing and mergers and acquisitions. She is currently the CFO of GIG Technology and GIG Holding.

([LinkedIn](#))

### Geert Audenaert



[LinkedIn](#)

Geert is head of Engineering at ThreeFold Foundation and GIG Technology.

He is a programming and open-source enthusiast and leads our software development labs in Gent, Cairo and Dubai. ([LinkedIn](#))

### Jan De Landtsheer



[LinkedIn](#)

Jan is our CTO platforms at ThreeFold Foundation and GIG Technology. He was CTO at Incubaid as for the past decade.

Incubaid was a disruptor in the tech scene after having successfully exited a portfolio of 6 high-value exits. He hacks open-source software and Linux operating systems to simply make them different and better. ([LinkedIn](#))

### Pierre Van Hoorebeke



[LinkedIn](#)

Pierre is group legal counsel at ThreeFold Foundation and GIG Technology.

Pierre has over 15 years of experience as a corporate and IT lawyer, assisting founders, investors and private companies on corporate, commercial and IP matters. He is specialized in venture capital and private equity transactions, mergers & acquisitions, corporate restructurings and license deals. ([LinkedIn](#))

### Nickolay Babenko



[LinkedIn](#)

Nickolay is an engineer, crypto-entrepreneur and investor and bhakti-yogi. Having 11 years of experience in the IT industry and 4 years specifically in blockchain industry, Nickolay is eager for new opportunities to make people happier in general and with the help of technology in particular. Previously to joining Threefold he co-founded one of the first bitcoin payment processors and multi-currency wallets. ([LinkedIn](#))

### Virgil Illian



[LinkedIn](#)

Virgil is a researcher and innovator who is always looking to improve the world around him both on a macro and micro scale. For the past 11 years he has been working with new technologies, helping organizations integrate them into their existing services and create their new products.

He holds a PhD in autonomous robotics, artificial intelligence and reliability. Virgil also lectures at a technical university and an academy.

([LinkedIn](#))

### Frank Vuijsters



[LinkedIn](#)

Frank loves to innovate and let people grow; he has over 30 years of experience in Strategy, Finance and Analysis within the telecom industry. He helps start-ups and corporates to improve themselves and increase the growth and enjoyment in their work. He has an own company, Bfrank-Analytics, which incorporates the very same values of Threefold. His background is Econometrics.

([LinkedIn](#))

### Weynand



[LinkedIn](#)

Weynand is a rocket scientist that loves slingshotting new technologies into orbit. He has been working with teams at the start of the internet in Europe and therefore spent the millenium celebration in a datacenter. First follower, team player and very passionate about bringing equal opportunities to young talent around the world.

([LinkedIn](#))

### Elena Anfimova



[LinkedIn](#)

Elena has over 20 years of work experience in finance and business development. She is a co-founder and CEO of Crelia Capital, an alternative funding platform for Emerging Markets. Elena is an avid social dancer, her most recent favorite is Kizomba, an Angolan tango.

([LinkedIn](#))

### Stela Suils Cuesta



[LinkedIn](#)

Stela is a firm believer that it's possible to do business from the heart. She is a passionate team builder and thrives in challenging situations. She has over a decade of organizational experience and hands on project execution.

She is a very active member of the community and organises TEDx events as well as Lean In Circles, and mentorships programs.

([LinkedIn](#))

### Lucien Lecarme



[LinkedIn](#)

Lucien is a writer, tango dancer and passionate freedom adventurer. He left his life in Holland working as a fundraiser and arts-manager when he fell in Love with Ibiza. Here he is on a mission to empower people through his retreats, coaching and love of hiking.

([LinkedIn](#))

### Roel van Sabben



[LinkedIn](#)

Roel is an advertising art director turned marketer with a knack for knowing what makes people tick. From concept to the metric dashboards and anything in between is what he loves doing. He's a work hard, but mostly work smart type of guy taking from his passion Brazilian Jiu Jitsu the lesson on how to use energy in the most effective way.

([LinkedIn](#))

### Sabrina Sadik



[LinkedIn](#)

Sabrina is the first one to crack a joke and keep everyone's spirit up, but she's also a bit of a control freak when it comes to work (she's the same at home but doesn't like admitting that). Keeping the administration on point and making people smile is what she's all about.

([LinkedIn](#))

## Thank You

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Thank you for reading our White Paper.

We hope that we were able to give you a sense of how we intend to realize our mission of a better, safe and a greener world for all. Please join us in this opportunity to change the world with us at the ThreeToken Foundation. Together, we can make a huge difference for ourselves and billions of others and help save the planet in doing so.

Should you have any further questions, please kindly refer to our Frequently Asked Questions at <https://threefoldtoken.com/faq/> or feel free to contact us through chat on our website which is available at <https://ThreeFoldToken.com>.