# BeeWiz WHITEPAPER

BEEWIZ FOUNDATION OFFERS THE FIRST PERPETUAL BITCOIN CLOUD AND DECENTRALISED MINING CONTRACT

# THE 10 MAIN BENEFITS OFFERED BY THE BEEWIZ CLOUD MINING SMART SERVICE CONTRACTS ARE ESSENTIALLY EASY ACCESS FOR ANY CUSTOMERS TO:

1. Wholesale Bitcoin miners, electricity and hosting price ;
2. Perpetual right of use = long term Bitcoin generation (Smart Service Contract modalities ensure hardware replacement obligation overtime) ;
3. First of its kind : Automatic decentralised enforceable SLA (Service Level Agreement) of 90% ;
4. Permanent liquidity of BeeWiz cloud mining smart service contracts thanks to DEFI network and future CEX partnerships ;
5. No operational hassle for the BeeWiz DAO customers ;
6. Global and well diversified infrastructure of the BeeWiz Foundation should ensure a sustainable Bitcoin generation ;
7. A custodian DAO wallet which will keep safe Customers' Bitcoins if they want to ;
8. **The DAO "Balance Sheet", and its financial statements will be audited by one of the big 4 audit companies and made public.**
9. **A non-for-profit Swiss foundation will possess the ownership of the infrastructure whereas the DAO will keep the right-of-use of this very same infrastructure. The BeeWiz Foundation will do its best effort to follow the voting decision made by the community thanks to the BeeGov Token. Thus, the community can rest assure that no controlling person exist, not even the founder ;**
10. Fully ESG compatible, the BeeWiz Foundation only uses Green Energy Sources and committed to lower its environmental impact as much as possible.
11. Give Back to communities through a Donation program to be defined by the BeeWiz customer community.

**As the first DEFI service level agreement (SLA)** backed by the right of use of a real infrastructure and providing virtually unlimited bitcoin generation over time, The BeeWiz Tokens, could be leveraged safely and a galaxy of Derivatives products should be doable. Market Makers could provide options to protect the BeeWiz customers and ensure stable rewards or lowering deactivation risk whatever the variation of the BTC price could be, imagination is the sole limit.

**The available Bitcoins will be send automatically on a Monthly Basis.**
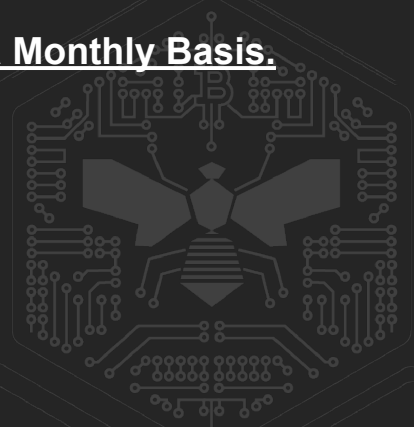
# BEEWIZ GENERAL INTRODUCTION

The BeeWiz DAO introduces three new smart service contracts and multiple new DEFI concepts through the :

BeeBTC : Perpetual right of use 1BeeBTC = 1Th/sec Multiple BeeBTC = Customer's very own Virtual Mining Pool (VMP) with an SLA of 90%.

BeeFuture : Equivalent to a decentralised customer order form the BeeFuture smart contract will book orders in advance.

BeeGov : Governance, SLA enforcer and global share of the Bitcoins production.
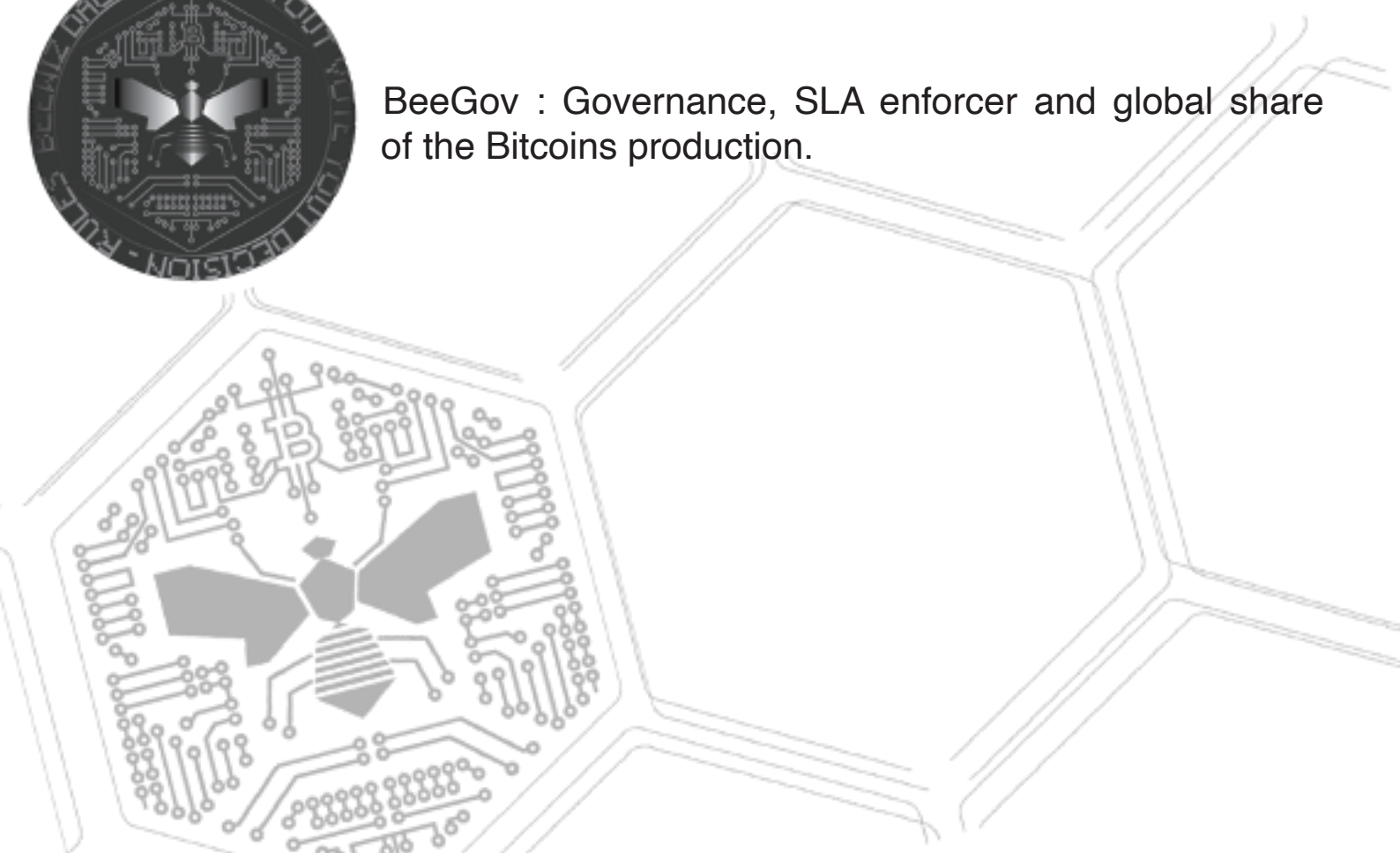
# - BeeBTC and BeeFuture -
# CLOUD MINING SMART CONTRACT MODALITIES

Each BeeBTC Token represents a perpetual raw 1Th/sec and includes a 90% service level agreement contract backed by real ASIC miners (hardware) capacity with an average ratio of 50J/Th, an electricity cost of 0.06USDT per KW/h and a service fee of 35% of the generated Bitcoins (it includes the perpetuity of the contract the DAO running costs and Pool fees).

Once the customers sign their smart contracts and acquire their right of use they will be able to turn on their Virtual Mining Pool (VMP) by staking their contracts, during the staking process they will need to designate a Bitcoin Wallet address to credit automatically their future Monthly mined Bitcoins on it.

If the customers turn off their VMP during the month (by unstacking their contracts) to sell their rights of use for example all their pending profits will be lost to the profit of the BeeGov Token customers.

During the sales of any future right of use of new computing capacity, new customer order forms will be signed in the form of newly minted "BeeFuture" tokens.

Once new hardware is connected, the capacity increase will be confirmed automatically by the Mining Pool information. The BeeFuture token will then be replaced automatically by some stackable BeeBTC tokens within the customers' wallets meaning the Cloud Mining Smart Contract Service will be reputed delivered and entered in full force.

In the event the generated Bitcoins value would not cover the service fees and         e n e r g y costs all the VMPs would be turned off automatically and would be put back online once the market conditions would become favorable again.

As stated previously our BeeBTC contracts embed a 90% SLA therefore if 90% of the forecasted Bitcoin Production was not achieved at the end of the Month (after 1 month of grace period every 12 months), our automated service level agreement penalties would be enforced and would try to compensate the BeeWiz DAO customers (for more details please read the SLA section of this Whitepaper).

The DAO investment will be continuous and will follow the latest and most optimised price/consumption miners available on the market. Any optimisation related to energy efficiency will impact favourably the existing and future customers by averaging down the overall consumption of the global mining Pool.
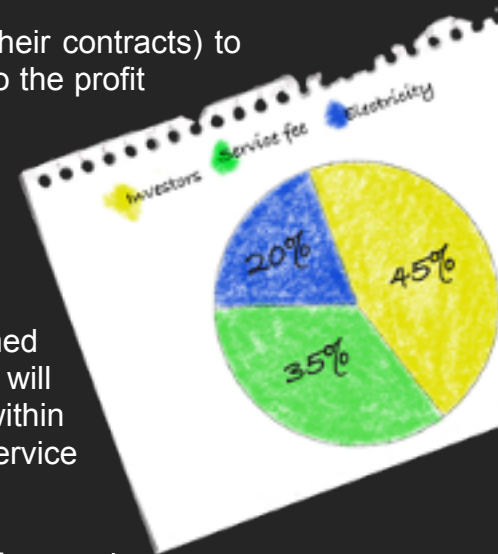
The Founding team has created a revolutionary simple but very efficient concept of automatically enforceable Service Level Agreement within the crypto space thanks to the BeeGov token embedded control mechanism.

100 000 000 BeeGov tokens will be minted and will have three main functionalities:

1. SLA Enforcing System
2. Governance over any decisions linked to the BeeWiz project
3. 5.25% of the overall distributable Bitcoin plus all the non-attributed Bitcoins thanks to all the Virtual Mining Pools turned off during the month or simply not activated.

At inception 100% of the minted BeeGov tokens will be transferred to the Founders Wallets and will be deposited by them into the locked Governance DAO wallet until 51 000 000 belong to the community. The DAO will sell 10% of the overall supply on behalf of the Founders the first year and between 5 to 10% every subsequent years to the BeeWiz DAO Customers. The sale process will be through a FREE 1% « cash-back » format for every single new purchase via the DAO WebAPP only. So the Founders can guarantee a majority detention of the BeeGov Token by the BeeWiz community within the next 5 to 10 years maximum if no SLA is enforced before.

# 1. SLA Enforcing System

To make it simple we will split Founders wallets addresses (embedded into the smart contract) and customers wallets addresses.

In case that 90% of the expected Bitcoins would not be distributed more than one time a year to the community holders, compensation of their losses would be made by the transfer of some free BeeGov Tokens. This compensation will trigger a proportional call from the Founders' wallets to the BeeBTC customers wallets with active VMPs during the concerned period. The value of each BeeGov tokens would be calculated through a simple formula : BeeGov Value = NET_FORECASTED_BTC / 1% / ALL_BEEGOV (for more details please see the Annex).

For avoidance of doubt the "expected Bitcoins" means: The theoretical Bitcoin volume generated for each VMP hashing rate capacity minus the service fees, the electricity costs, the integration of the BTC complexity and block-reward.
This computation will give to the BeeBTC customers a theoretical number that needs to be matched every months at 90%+, otherwise the founding wallets could be massively reduced by the call-back of their BeeGov Tokens. Founders could lose almost all their voting rights and share of profits.

Nonetheless whatever the amount of the compensation the Founders' wallets will retain a total of 20.000.000 Tokens within their respective holdings except if they decide to sell their own remaining tokens to the BeeWiz community.
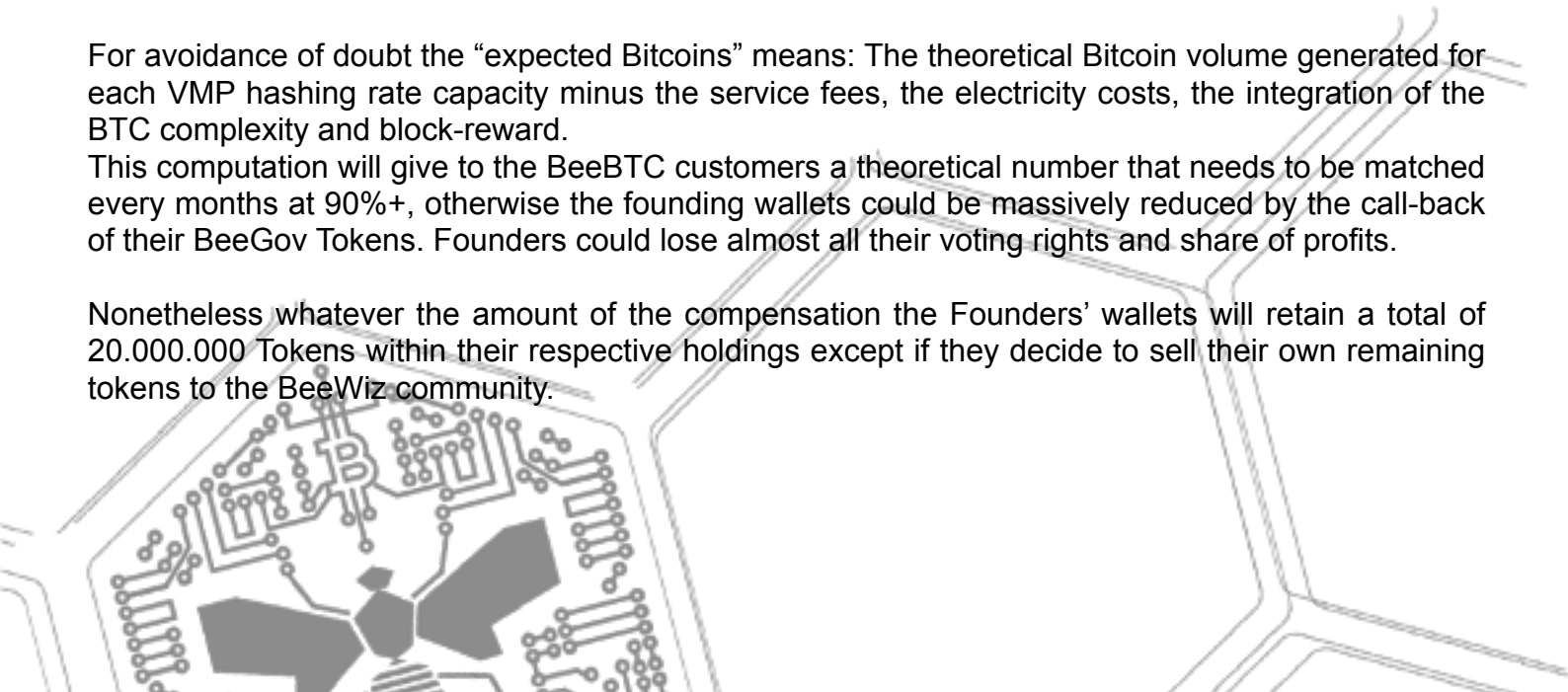
## 2. Governance Management

Founders wallets can vote to exclude or include another Founder wallet into the smart contract of the BeeGov Token and need to obtain 51% of positive votes amongst Founders wallet to do so, so Founders wallets will be able to send to each other's BeeGov Tokens. This rule is designed as an internal incentive and control process.

To retrieve their Bitcoins and to vote, the BeeGov customers will need to deposit their tokens, once deposited any customers will face a cooldown period of 10 days. The BeeGov tokens will be freely transferable and sellable after the cooldown period.

Voting is a pure democratic process and will not be rewarded or compensated by any means.

The simple majority will be required to:

- Mint new Tokens.
- Process the Bitcoins distribution.
- Pay the current and future bills (Energy, Marketing, Miners Renewal...).
- Any kind of daily management decision.

90% will be required to do any modifications related to the service fees percentage or update of the smart contracts and or Tokens (ie. BeeFuture, BeeBTC and BeeGov).

51% of the BeeGov Tokens will be sold to the community over the course of the next 10 years maximum. Therefore Founder's wallets will have the obligation to sell proportionally a minimum of 5% and a maximum of 10% per year of the total supply of the BeeGov tokens along the year and according to market conditions. This selling process will be automatically done across the year to ensure a permanent supply to the community.

A minimum Quorum of 25% will be required to vote on any decisions.

Any resolution will need to be registered into the voting software 7 days prior its voting date.

For operational emergencies reasons the Founders can introduce a fast tracked voting resolution with a prior notice of 48 hours.

This distribution of BeeGov tokens ensures that no controlling party could take over the decision making process or rewrite any fundamental rules and or distribution processes without a large consensus over the customer community. De Facto removing any rug pulls, change of any remuneration rules or any other outlawed practices from the hands of any Founders or actively involved persons into the daily operations of the BeeWiz Foundation.

# Fully independent and transparent (audited) non-profit Switzerland based foundation : BeeWiz

The entire underlying infrastructure of the BeeBTC tokens will be transferred to a non-profit Swiss Foundation called "The BeeWiz Foundation". This foundation will be fully audited by one of the Big 4 audit company in the world (choice being made at the time of the redaction of this Whitepaper amongst PWC, KPMG, EY or Deloitte). The sole purpose of this Foundation will be to give the opportunity to anyone willing to get access to responsible Bitcoin mining to do so.

The Foundation's board of Directors will be composed of 5 board seats minimum and will follow an odd number rule. Not more than 2 Founders will have a board seat so the rest of the board seats will be occupied by independent professionals related or not to the crypto industry ensuring the transparency and the independence of the decision making process.

The board will be responsible to oversee the entire infrastructure management to propose resolutions to the community and will do its best effort to follow the results of these votes.

The reasons of the BeeWiz Foundation' existence are mainly :

1. To create a large scale non-carbonated bitcoin mining solution.
2. The installation and protection of the bees next to our facilities so they can start again to deliver their hard work to Mother Nature.
3. Educating as many people as possible to crypto through a very simple investment process so they can go further into the crypto mining space
4. Demonstrating the strength of a large scale decentralised community
5. 1% of the proceeds sent to charity

**The infrastructure' ownership will be divided into actual ownership « fructus » and right-of-use « usus ». The fructus will remain into The BeeWiz Foundation whereas the usus will remain within the BeeWiz DAO thanks to the conditions attached to the donation contract between the DAO and the Foundation.**

So the BeeWiz DAO will have the rightful capacity to offer the first Decentralised Smart Cloud Mining Service Contract.
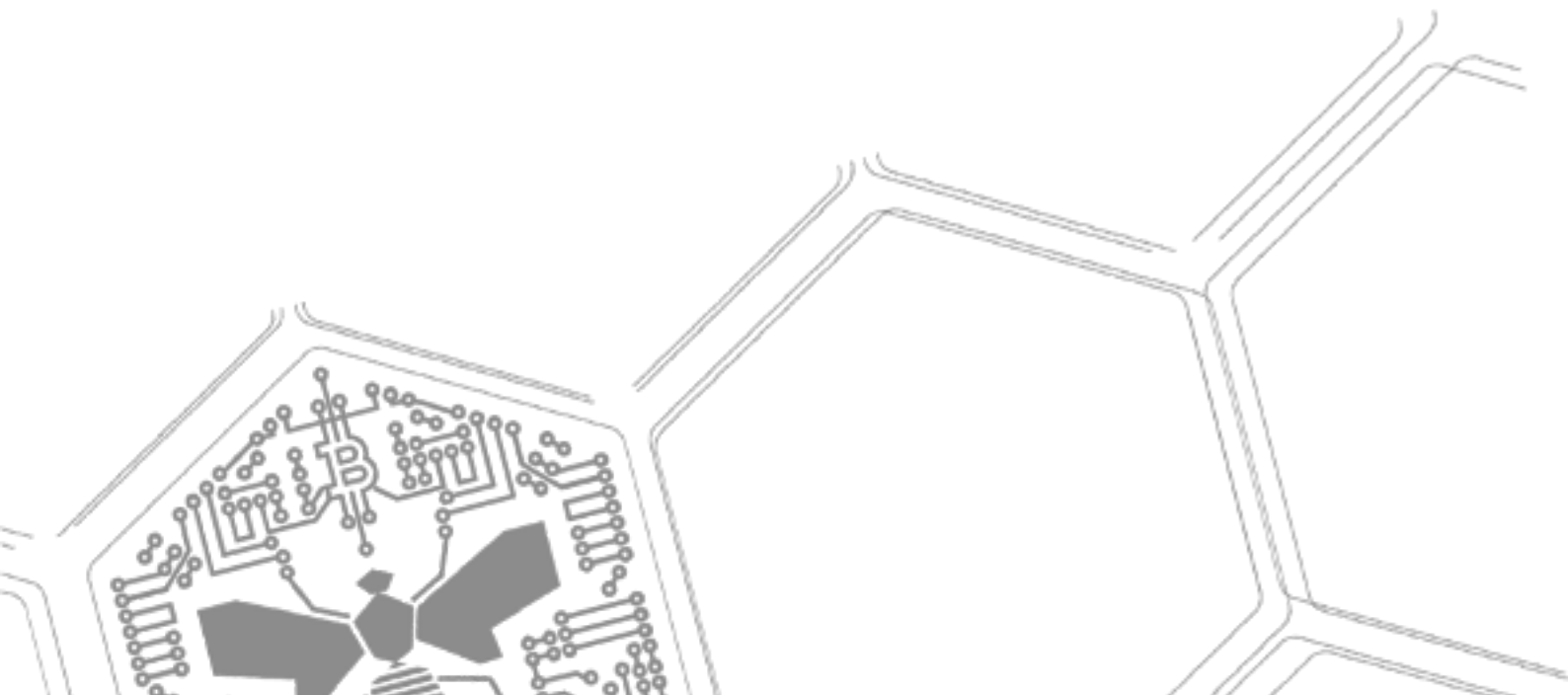
# Questions & Answers

**Where are you hosting your miners?**

Wherever it makes financial and ecological sense, we are only mining with either Nuclear or Hydro / Wind / Solar Energy / GeoThermal.

**Do you already have some miners operational ?**

Yes, several thousand with years of experience in miners, datacenter construction and operation management. The First Decentralised Smart Bitcoin Mining Contracts will be signed on existing infrastructure so no waiting time will be required to get your monthly Bitcoin.

**What miners are you using ?**

Mainly Canaan and some OEM miners but we are always scouting for some interesting and scalable opportunities.

**How can I monitor the overall production and be assured everything is running smoothly ?**

We will communicate the "watcher" address of our pool of miners so you will be able to monitor our live capacity against the overall committed capacity (through the number of tokens in circulation). The information will be coming from ViaBTC pool (third party).

**How many people are working on this project ?**

We are 4 Founders in charge of the miners acquisitions and hosting capacity sourcing. The technical development is completely outsourced to a 20 crypto dev team. The community and online marketing is fully outsourced. The hosting deployment and management is completely outsourced to major hosting companies. So in direct we are 4 people indirectly we have more than 100 people working on the BeeWiz project to ensure its success.

**What is your main motivation ?**

Opening a complete new decentralised way of making business by using the latest and most advanced technologies available at date.
We are looking to simplify, automatise and secure like never before the customer relationship. This is why we have merged four disruptives approaches and concepts to substantiate our end goal : Decentralised SLA Smart Contract, Virtual Mining Pools, Smart Customer Order Forms and separation between right of use and physical ownership within a non-profit foundation and its subsidiary operational company to avoid any controlling person over the infrastructure.
We traded our capacity to make huge short-term profits like any centralised cloud mining platform are doing (50%+ margin) for a very reasonable one (less than 5%) but this approach should give us the scale than no-one before us has been able to achieve and fulfil our Humanist vision of the world.

**Why should I trust you ?**

Don't ! Trust only the code and the facts. That's why we rendered absolutely everything transparent and public.

# Hypothetical Profitability of the BeeWiz Cloud Mining Contracts

**A VMP of 100 Th/sec acquired for 6.500 USDT**
**will generate approximately (at the time of writing): 0.10803 BTC**

## Scenario 1 :

Bitcoin price @ 35 000USDT

expected annual return on investment :

**42%**

## Scenario 2 :

With a bitcoin price at 60 000USDT

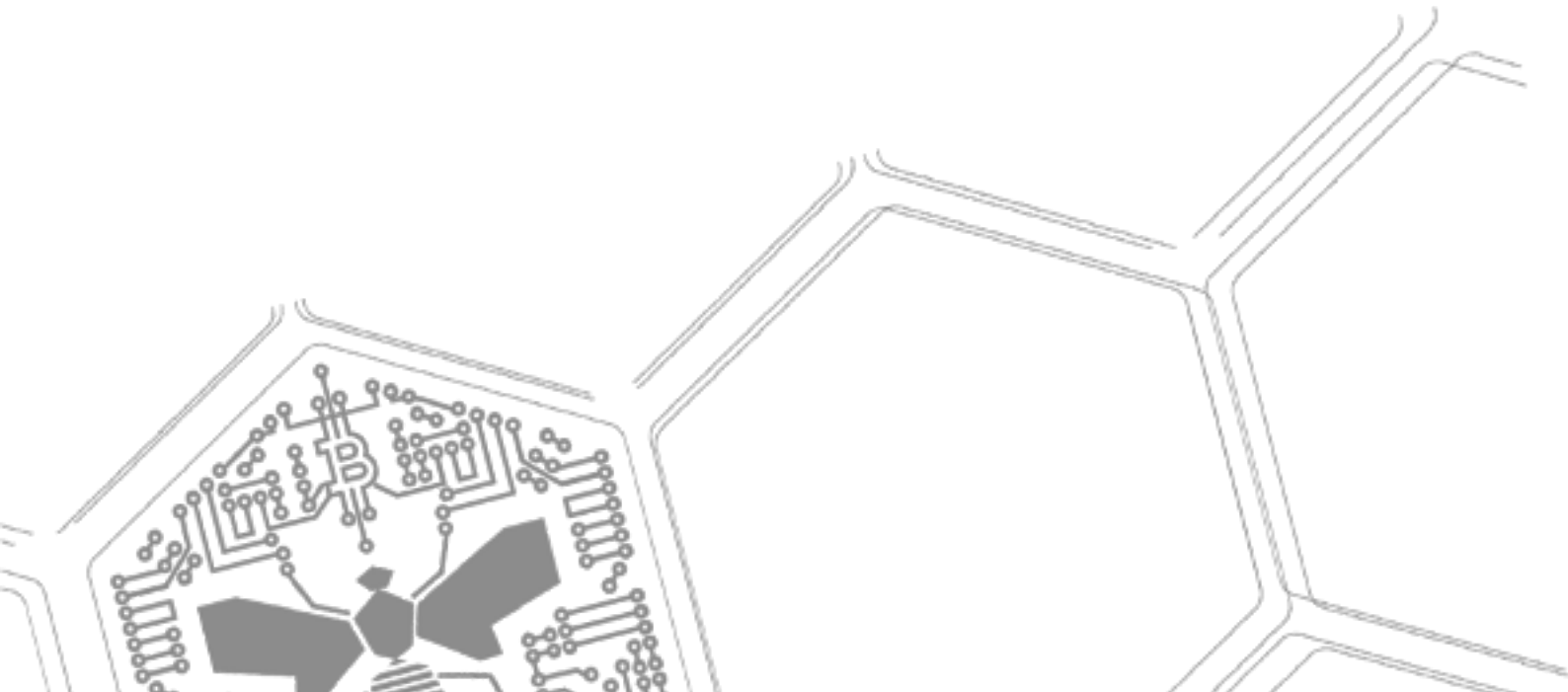expected annual return on investment :

**99%**

## Scenario 3 :

Bitcoin price @ 100 000USDT

expected annual return on investment :

**166%**

## Scenario 4 :

Bitcoin price @ 10 000USDT

expected annual return on investment :

**0%**

# BeeBTC Automated Bitcoin Distribution Formulas

The distribution process of the generated BTC for the BeeBTC customers will follow these simple formulas:

- Overall_Token = Number of BeeBTC Token Circulating Supply
- Overall_BTC = BTC in the BTC Monthly Wallet at the end of the month
- Overall_Elec_Costs = All the Electricity Cost Received by the DAO expressed in BTC
- Daily_BTC = Overall_BTC / Num_Current_Month_Days
- Daily_Elec_Cost = Overall_Elec_Costs / Num_Current_Month_Days
- VMP_UPTIME = Difference between the last day of the month and the activation date of the Virtual Mining Pool. If the uptime of the VMP is superior to the number of days in the month then we take the full month.
- Service_Fees = 35%
- VMP_SIZE = Number of Terra Hash turned on at the end of the month by the customer
- VMP_OFF = Automatic switch off of all the VMPs (send back all the Deposited BeeBTC to their respective owners).

**NET_BTC_Per_VMP** = (Daily_BTC – Daily_Elec_Cost) / Overall_Token X VMP_UPTIME X (1 – Service_Fees) X VMP_SIZE

IF(NET_BTC_Per_VMP) <= 0 Then VMP_OFF


Service_Fees amount will be transferred to Service Fees DAO Wallet to replace old miners and buy new ones and cover all the running costs.

Elec_Costs amount will be transferred to the Elec Management DAO Wallet.

Small proceeds or proceeds linked to wallet addresses with no auto payment will be transferred in bulk to DAO Custody Wallet (gas fees will be covered by the DAO).

All the non attributed Bitcoins will be transferred proportionally to the customers who deposited their BeeGov Tokens.

# BeeGov Automated Bitcoin Distribution Formulas

The distribution process of the BeeGov will follow these simple formulas:

ALL_BEEGOV = All the BeeGov tokens created (finite number of 100 000 000)

ALL_BTC = All the BTCs generated Monthly and delivered into the BeeWiz "Monthly BTC Wallet".

VMP_DISCONNECTED = All the BTCs not distributed at the end of the month due to the non exploitation of VMPs by their owners or VMPs disconnected before the end of the month.

ELEC_COST = Average cost per KW/h paid by the BeeWiz Foundation (example: 0.06USD) Monthly. Number registered manually by the Staff within the back-end interface of the WebAPP.

ELEC_FEES = Overall electricity fees received by the BeeWiz Foundation on a Monthly Basis. Number registered monthly by the staff into the Back-end WebAPP interface.

ALL_TH = SOLD BeeBTC + SOLD BeeFuture

EFFICIENCY = Average Number of Joules (Watt per Hour) per TH.
Number calculated by dividing the number of TH/SEC of the POOL and the ELEC_FEES value by default = 51 (meaning 51 Joules per Terra Hash).

ELEC_FORECASTED_FEES = ALL_TH * EFFICIENCY / 1000 * ELEC_COST * 24 * 365 / 12

POOL_FEES = 1%

BEEWIZ_FORECASTED_BTC = ACTUAL SIMULATION OF PROFITS BASED ON:

1. ALL_TH
2. ELEC_FORECASTED_FEES
3. POOL_FEES

With these 3 published on the BeeWiz.io website anyone can use any mining simulator to find the value, one simulator will be shared on BeeWiz website as well.

BEEGOV_BTC = ((ALL_BTC – ELEC_FEES) - (ALL_BTC * POOL_FEES)) * 5.25% + VMP_DISCONNECTED

BeeGov Value = BEEWIZ_FORECASTED_BTC / 1% / ALL_BEEGOV

BeeGov ROI = 1% at inception of any new first time sale BeeGov Token.