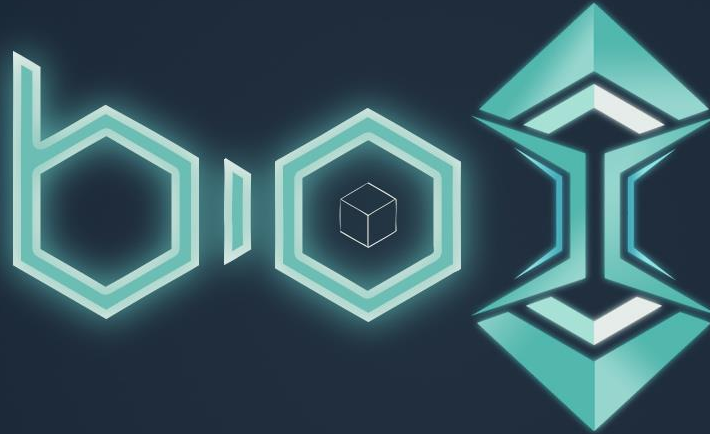




WHITEPAPER
SEP.2018

1. Introduction	1
2. Biox Project	4
2.1 Rewarding Systems.....	4
2.1 Biox Token Information.....	4
2.4 Biox Incentive System.....	5
2.5 Biox Use.....	7
2.6 Biox Ecosystem	8
3. Roadmap.....	9
4. Summary.....	10



1. Introduction

The revolutionary idea behind the Bitcoin has started to change the world in the past decade. It is transparent to everyone yet it was discrete since there is nothing that links an address to a real person. The idea became popular and new Blockchain systems emerged in the past years. The evolution of Blockchains remind people the first years of the World Wide Web and therefore the potential they have.

Ethereum united the contracts with Blockchain and created the smart contracts. That enabled people to create their smart contracts and tokens and therefore Blockchain became available to developers who had ideas that can be implemented to Blockchain. Most of the tokens out there are ERC20 tokens using Ethereum platform and that shows how revolutionary Ethereum is as well.

Even though the Blockchain and crypto currencies represent the future, they still need to be developed and they need to be better for daily use. In order to develop Blockchain into a better thing, the new projects should detect problems related to current systems and solve them. However, if someone researches the current projects out there, she/he would find out that many of them claim themselves is the next payment method? Few of them differentiate from others and fewer of them have a potential to be used.

In this paper we will explain why BioX project is started and what it will contribute to the system. Then we will share information with BioX token and we will try to elaborate on our reasons for creating BioX token. Later, BioX token usage and incentive system it brings will be discussed and we will summarize the system.



2. Biox Project

2.1 Rewarding Systems

Bitcoin has a mining system and it rewards its miners with Bitcoin for their processing power. They show their proof for their work by solving a hash function and they are given an incentive for their work. This is called Proof of Work (PoW) and many Blockchains alongside with Bitcoin use this system to find the processing power they need.

Proof of Stake is another incentivizing method and in that method one needs to lock his/her tokens for a certain period of time. In this system one does not need to offer processing power in order to earn incentive, but one needs to lock a certain amount of money to do that. Many Blockchains like Nxt and Blackcoin are using this method to incentivize their shareholders.

Nowadays, the exchanges created a new incentive method for their users. Briefly they want their users to make trades and they give back a certain portion of the transaction fees earned from these trades to its users in terms of their token. Coinex's CET, Coinbene's CONI or Hotmine's HMT are examples of this incentive system.

Biox on the other hand will use a completely different incentive system from the methods mentioned above. What inspired our team to create Biox were the Credit Cards. All around the world people use their Credit Cards and Credit Card companies are doing their best to attract more people to use their Card. For that reason they created an incentive system that benefits the card owner. In this system if the card owner uses Credit Card, he/she gets a certain percentage of the money spent back as virtual money. This money can be used in a certain amount of time in stores that has an agreement with the credit card company. A similar system is used in airway companies and they reward their passengers with a certain amount of mile points if they buy a ticket and attend the flight.

A system that is used in our everyday life made us think about implementing it into crypto currency world. If crypto currency will be used in our everyday life, there will be a free market for new coins/tokens. Those tokens/coins will try to attract more people to use their system and to do that they will eventually look for an incentive system. Biox will be the incentive system they will need to attract people.

2.1 Biox Token Information

Before going any further on the describing the Biox, we will share information about the Biox token. There are 15.000.000.000 Biox token created for the project. 7.000.000.000 tokens will be distributed to the BNC holders. Since BNC is main payment currency in Bionic platform, our team wanted to reward BNC holders



Generously as a courtesy to our supporters. 4,000,000,000 of Biox token will be sold at Initial Coin Offering and the price of a Biox token will be **0.00000035** ETH. The final 4,000,000,000 token will be used in ecosystem to support the Biox incentive system.

People might think that the total amount of the Biox token might be too much. However, for the reasons to be shared below and one will be able to understand the amount of token is not too much.

2.4 Biox Incentive System

Bionic platforms and their use are listed below:

- B-Wallet: Physical USB wallet with a fingerprint sensor. The wallet is designed to make users' assets even more secure with a fingerprint reader.
- IOS and Android wallet applications: Applications will enable people to store their assets and it will also let people buy/sell electronic devices using them in physical stores
- Bionic electronics market: The market will meet electronic companies and customers. It will eliminate third parties therefore the cost will reduce and customers will be able to buy goods for cheaper and companies will be able to sell directly with more profit.
- Bionic exchange: It will be a regular exchange, however it will also enable Bionic Wallet users and Bionic electronics market users to buy/sell using fiat instantly.

A brief information about Bionic platforms are given above and we are now ready to explain Biox' role on these platforms.

Biox will be an incentive system as mentioned before and it will be used in Bionic platforms at first. Every system has needs to be maintained and these needs are fulfilled with money. In Blockchains every transaction costs some amount of money to incentivize the process suppliers. For example, in Ethereum Blockchain if one makes a transaction, a fee must be paid for that transaction to be broadcasted in the system. Even though it will be small amounts, Bionic platforms will charge their users for their use of services. A purchase on Bionic electronics market or a trade on Bionic exchange will have a certain fee that will be deducted from users' account.

The aim with Biox token is to give back some amount of this fee to user for his/her loyalty to Bionic platform. The reward will change with parameters like volume of fees paid, BNC usage in transactions, BNC holding amount, user's age in the system. Hence, one can understand that there will be four main parameters in the system. The Biox token that will be credited to user will be calculated as below:



$$BC = F * (0.25 + BU + BH + A) / (BP) \quad (1)$$

- BC = Biox to be credited to user
- F = Fees paid by user
- BU = Bonus coefficient to be added if BNC is used to pay the fee
- BH = Bonus coefficient to be added depending on the amount BNC hold by user
- A = The Bonus to be added depending on the active days spent in the system.
- BP = Biox Price at that hour

As it can be seen easily from the formula, one will earn Biox whenever he uses a service in Bionic platform. This will be the incentive just for users choosing the Bionic platform over other platforms. However, the bonus Biox amount increase with the parameters. We wanted to reward customers who uses or hold BNC, so we have added two coefficients for these two cases. We also wanted to reward our active users who use our services actively.

We will now investigate each parameter and we will share our reasons for giving extra coefficient.

Bionic platforms will have a feature for users to pay their fees with BNC token. If user chooses to activate this feature, she/he will be paying lesser fee. However, since BNC will be the main utility token of Bionic platforms we want to encourage its uses, therefore we will add a bonus coefficient **BU**. This will help him to get more Biox as a reward and that will reduce the actual amount of fee she/he paid even more. **BU** will be set as **0.005** at the beginning of incentive system and later it will be adjusted to higher or lower by the team.

We have mentioned about the importance of BNC in the previous paragraph. For this reason we also wanted to reward BNC holders for holding BNC. This coefficient will act as a Proof of Stake system even though it is not exactly the same. The bonus coefficient for BNC holders will change with the amount of BNC hold by the user. **BH** coefficient to be added in the formula (1) is given at Table 1.

Table 1 - BNC Holding Coefficient

BNC Amount	BH Coefficient
1-10.000	0.005
10.000-500.000	0.010
500.000-1.000.000	0.015
1.000.000-10.000.000	0.020
10.000.000 +	0.025

As a final parameter we will talk about the active days spent on the system. Active days spent in the system will be determined by use of Bionic platforms services in a day. If one use a service in a day, that day will be count as an active day and will be added to users active days counter. Active day amount coefficient will change with the active days, therefore we will reward our users more if they keep our services in time. The A coefficient to be added in formula (1) is given at Table 2.



Table 2 - Active Days Coefficient

Active Days	A Coefficient
1-10	0.000
10-50	0.003
50-100	0.006
100-200	0.009
200+	0.012

As it can be understood from explanations of the formula and the parameters, it is obvious that Biox is an Incentive system of Bionic platform. Moreover, the system rewards loyal members more and more if they keep using the system and use BNC. However, one does not need to do anything with BNC to earn a fair amount of Biox token just for using Bionic platforms.

Once the crypto payment methods started to be used widely in the world, tokens/coins will race with each other to attract more users to their systems. We, Bionic platforms, will be ready for this competition with our customizable incentive system, which we have explained in this paper. Therefore, Bionic will be a step ahead of its competitors in near future.

2.5 Biox Use

Creating new token and rewarding users with the token solves a part of the problem. Indeed, Biox token can be traded in exchanges as any other token/coin, however it should differ from any other token on the market; otherwise it will be just another one that adds no value. In order to overcome this issue, we have focused on areas where one can only spend Biox and not any other token.

We will be using four ways for people to spend their Biox if they want to.

- 1) There will be a store in the Bionic Exchange once it launches and our team will add items in there. There will be huge variety of items in there however, they will be limited to a certain amount and the items will change once the stock is diminished. The prices of those good will be lower than average so that Biox holders will enjoy great prices with great products.
- 2) Our team will start negotiations with airway companies to make Biox a real incentive token. We will try to deal with airways so that Biox users will be able to convert their Biox tokens to airways miles. That will enable Biox users to fly free if they have enough tokens only with their daily use of crypto currencies. We are very excited to share the ideas with you since we will be the first crypto company to give their customers a chance to buy free tickets with their earned rewards.
- 3) We will deal with online stores and will make agreements with them to accept Biox token. We will also have them a page for Biox only page for even cheaper products and campaigns.
- 4) Finally Biox holders will be able to buy B-Wallet with Biox token. That will user to buy their groundbreaking physical wallet with their reward tokens.



The solutions we have mentioned above will give Biox users a privileged use of their tokens since those services will not be used with any other token in the market.

In this section we have discussed the use of Biox tokens in the Bionic ecosystem, however that is not the only use of Biox token that we have planned. We had a bigger image in mind while we were planning the whole process. We designed the Biox token to be the incentive system of the crypto world.

Once we launched our store and signed agreements with airway companies as we planned, we will offer Biox system to other chains or ecosystems that wants to implement an incentive system. There is a question to be asked at this point; why they should choose Biox instead of creating their own tokens? In fact, this question has a simple answer. They will it because of the same reason with companies outsourcing some of their functions. The effort to create a new token and make agreements take is huge, therefore instead of dealing with this, they will choose outsourcing their incentive system. That way they will not need to create a new token, build an incentive system and then make agreements with many companies and then advertise it. Instead of doing all that they will choose us and we will implement our incentive system into their ecosystem. That will be a win&win situation for both parties.

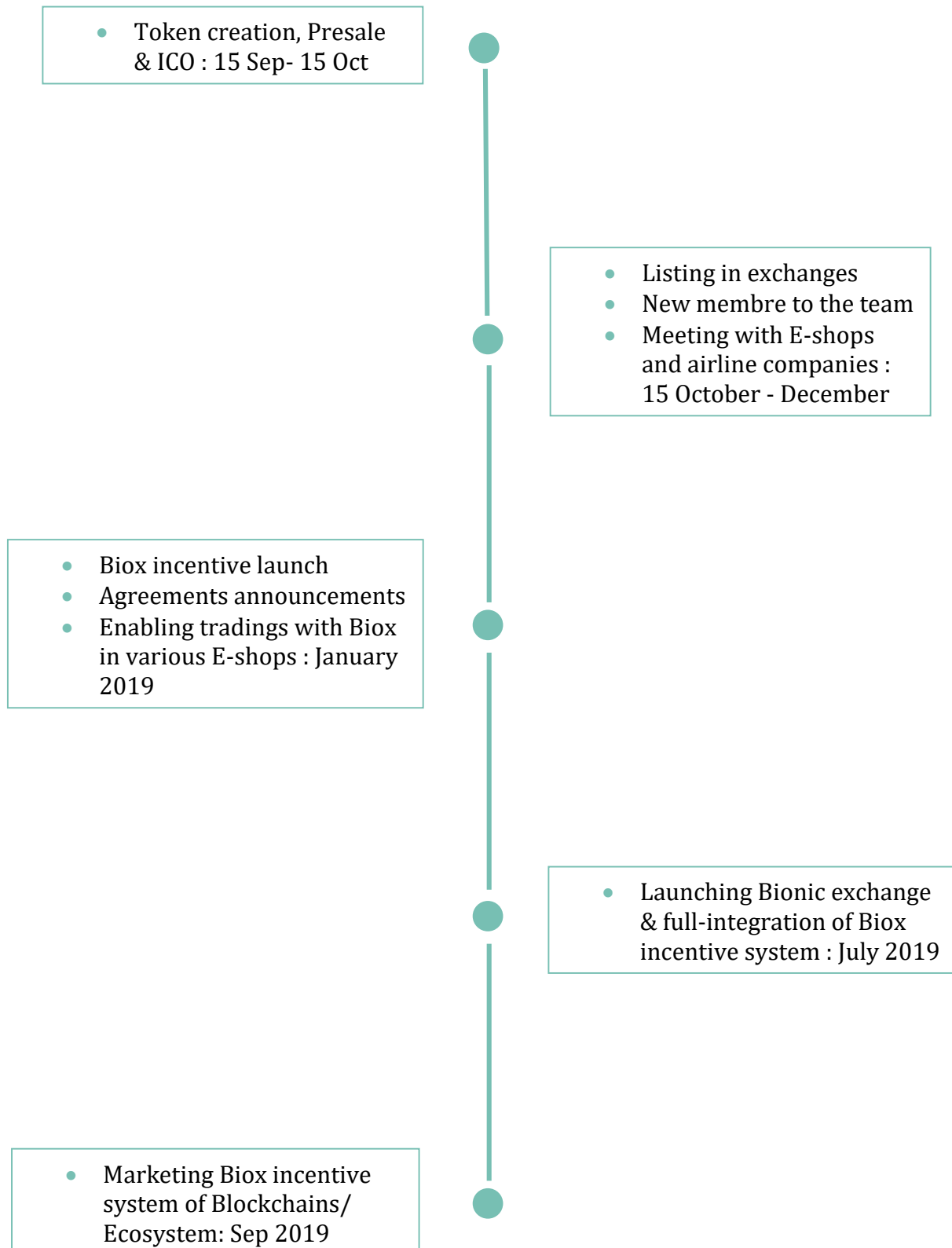
As it can be seen from the explanations above, the Biox system is designed to be a system that can be offered to many other chains or ecosystems. Since BNC will be the main utility token of Bionic platforms, we have quite exciting plans for BNC token in future. We will have many campaigns for BNC and we did not want those campaigns to be used by other system users. Therefore we have planned to build our incentive system on another token. That way the campaigns will not overlap, BNC and Biox will coexist with different features in future.

2.6 Biox Ecosystem

In this section, we will explain the ecosystem of Biox token and how it will be a sustainable system. We first need to mention that there will not be a token creation for Biox in future; hence we will have a limited amount of token in circulation. If this is not handled correctly the system would stuck at some point and system owner will not be able distribute rewards to its users. In order to avoid that we will use a KanBan method used in productions. This means that there will be a critical level for the amount of token in the incentive pool. If the incentive token amount decreases to this level, the team will buy back tokens to double the amount of tokens in the incentive pool, so that there will not be scarcity of Biox token in the incentive pool.

The critical level for incentive pool will depend on the price of the Biox token and will be updated every month. The incentive token pool address and the critical level for pool will be announced to the users so that everyone will be able to track down the system. This buyback system will also create a constant demand for Biox token and that will avoid sharp price drops of token in future. Therefore, it will also act as a price stabilizer in future. Once the price will move steadily, people will not hesitate in the system and the ecosystem will work smoothly.

3. Roadmap





4. Summary

In this paper we gave a brief summary of crypto currencies and Blockchain. Then we have described our new incentive system with Biox token and we have explained the ways of earning Biox tokens in the incentive system. The new perspective that Biox system brought into the crypto world are also discussed in this paper and the plans of implementing Biox incentive system to other chains/tokens ecosystem was also shared. Considering all those information we concluded that Biox token will be the incentive system that other parties will want to implement in their system instead of spending so much time money on a new system. Finally, we have discussed how to keep our ecosystem alive without letting incentive pool to go zero Biox token. We have the utmost confidence in our system and we believe it will be widely accepted by the community in future, and it will also enable Bionic to be a step ahead of its competitors in future.

VISIT OUR WEBSITE : bionic-coin.io