



Waves African Exchange Pty Ltd

White Paper

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# Overview

## The Challenge

Gaining access to the international token marketplace can be a challenge which results in higher fees and frustrating delays in buying the token of your choice at the optimum price.

## The Solution

Waves African Exchange Pty Ltd (WAXEX) provides a simple, direct fiat to the Waves Platform. Simple deposits from your bank account give you direct access to the Waves Platform Decentralized Exchange (also known as Dex) through the WAXEX gateways.

Simple, Safe, Convenient.

## The Rewards

WAXEX tokens give you access to direct distribution loyalty rewards, special offers and discounts with our B2B business partners.

So much more than just a token.

# Company

Waves African Exchange PTY LTD  
Africa's Digital Gateway  
Company Registration | 2018 / 002308 / 07  
15 FAIR DONNE  
FRANSCHHOEK  
WESTERN CAPE  
7690

## Bank Information:

Waves African Exchange PTY LTD  
First National Bank  
Cheque Account  
62741189882

## Team information



Monika Van Zyl  
Director  
[LinkedIn Profile](#)



Gordon Bishop  
Technical & Security Advisor  
[LinkedIn Profile](#)



Bram Nagtegals  
Software Developer  
[LinkedIn Profile](#)

# Rand (ZAR) Waves gateway

## (ZAR) South African Rand Waves Exchange Gateway

Purchase wZAR Waves Platform Tokens directly with South African Rand (ZAR) using simple bank deposits. Withdraw funds back to your registered South African bank account via the ZAR Waves Africa Exchange Gateway withdraw function.

Link your own Waves Platform wallet ID, keeping your private keys safe and decentralized.

### wZAR

On the Waves Platform Blockchain, the South African Rand is represented by the wZAR token. This token is intended to present a 1=1 value of the South African Rand. When you deposit ZAR fiat currency using your verified listed bank account, your linked Waves wallet will be credited with the equivalent wZAR tokens, allowing you to use these tokens to purchase Waves or any other listed Waves token on the Waves DEX.

When you want to withdraw your ZAR, you will be refunded on a 1=1 basis for every wZAR token and the equivalent amount will be deposited to your listed and verified bank account minus 3% withdraw fees.

### Keep your private keys private

A fundamentally important aspect of the Waves Decentralized wallet is the ultra-secure function that allows you to transact while keeping your own private keys.

Waves African Exchange Pty Ltd only facilitates the purchase and transfers between Fiat and the Waves decentralized exchange. Your funds remain in your private accounts.

### Instant access to global markets

Enjoy the benefits of high network capacity, low latency, low transaction fees and no monthly service costs. Become part of a fast-growing area of the crypto world. Create a multiple-currency wallet and invest in verified crypto assets and the underlying Waves platform token.

# WAXEX Rewards

## Direct marketing meets customer rewards

Existing reward and loyalty programs are proven market drivers. However, they tend to be the playground of the big corporate players who can afford the costs required to manage them from the technical infrastructure to support systems.

*What if a startup or small to medium size business can get access to an effective reward and loyalty program or enhanced mobile marketing strategies without the astronomical entry barrier?*

Forget costly SMS promotions, SPAM email newsletters or mass mail drops that annoy your potential customers. Instead, you can send "discount vouchers" to a huge variety of customers, local, or international, at a fraction of the cost.

**Distributing your own custom rewards tokens to WAXEX token holders at no extra cost is now possible!**

Create hype and new market interest in your business, link visually rich content for an amazing brand experience and track all transactions related to your tokens through the decentralized blockchain.

**What are you waiting for?**

Contact us now

[support@waxex.africa](mailto:support@waxex.africa)

## FAQ's

### How does it work?

Imagine swapping loyalty program points for another loyalty program product or transferring them as one would a "gift voucher". Just like you can buy music online with your money, now you can transfer the ownership of that music to someone else or re-sell it.

The gateway will allow you access to the exchange to sell or trade your tokens and cash out in the equivalent fiat value.

This system will also allow small to medium size companies to have their own high tech loyalty point programs without the cost or infrastructure that currently is needed to run such a program. Additionally, unlike many rewards programs, those rewards never expire. You own them 100%.

You don't need to be an existing customer to receive these rewards, companies will compete for your attention directly by giving you free samples. The more WAXEX tokens you have, the more free points or rewards you earn.

AND, the best part is this promotional advertising happens without anyone ever having any of your personal information- you stay private. So no emails, sms, junk mail or any marketers having access to your identity.

Promotions are based on your existing shopping behavior whereby tokens will appear in your waves wallet, and you will get payment notifications (a Telegram notification service called the Waves Splash Bot).

We sell the tokens - and owners of those tokens reap the benefits of the rewards platform. The more tokens you buy, the more they will get in return via distributed rewards.

It is like a membership to a globally accessible rewards exchange. The token value is not linked to the original purchase price but rather to the value the token holder places on the rewards received. The more people that own tokens, the more attractive it is for companies to market to them, meaning more benefits flow back into the system.

### **Distributed Reward Airdrops**

Send promotional voucher tokens to a targeted audience. Specify existing or new customers for a targeted campaign. All of this is possible by using Waves Platforms integrated airdrop services.

### **What can you do with WAXEX tokens?**

- freely traded on the Waves Platform Blockchain decentralized exchange.
- vote for new fiat gateways and features on the Waves African Exchange platform
- WAXEX tokens will be used as voucher tokens that can be redeemed for goods and services with participating affiliate partners or service providers.

### **What do the tokens buy?**

The tokens are not money, they are a service product (membership) that gives you access to a rewards program. You can sell part of the rewards you don't like for more tokens that will then increase your bounty balance and give you a larger share of future rewards. Tokens can also be used as votes for future gateway expansion and services.

### **How do I make use of the service?**

Do you have a company or product you wish to market? Is traditional marketing too expensive? Are your existing email newsletters and pay per click advertising campaigns just not showing any results?

To make use of the service you need to register a business WAXEX account and complete the KYC verification process. Once you have been verified you can make use of our specialist WAXEX B2B services.



## What does it cost?

Registered and verified WAXEX business accounts can make use of our rewards distribution service at no additional cost to WAXEX token holders, or for a small fee to other wallet selection criteria such as a specific Token Holder Rich List. Costs are calculated at 0.001 WAVE per wallet distribution volume.

## Fees

- Deposits of Fiat 0%
- Purchase of Waves current exchange rate 0.003 Waves
- Selling of Waves current exchange rate 0.003 Waves
- Withdrawal of Fiat 3%
- Min Withdrawal Fee R5.00

## What is the WAXEX Token?

*WAXEX is the official token of the Waves African Exchange. It is a digital token on the Waves Platform Blockchain.*

Issuer: 3PE7zbwp6B3H6AFg4XteMtoJWwakfh6BNAW  
Identifier: 8LLpj6yQLUu37KUt3rVo1S69j2gWMbgbM6qqgt2ac1Vb  
Name: WAXEX  
Details: Waves African Exchange Pty Ltd Africa's Digital Gateway <https://waxex.africa/>  
Total tokens: 100000000.000000  
Reissuable: No  
Issue date: 08.01.2018 02:18

## Where can I get WAXEX?

WAXEX tokens can be purchased directly on the Waves Decentralized Exchange (DEX).

Private sales can be facilitated during the pre-sale period in the form of direct bank deposits or purchases with other cryptocurrencies. To inquire about private sales, please contact [info@waxex.africa](mailto:info@waxex.africa)

## How do I Vote for my fiat gateway of choice?

WAXEX will implement a decentralized voting system for future projects including fiat gateways for other African national currencies. Voters will “spend” their WAXEX tokens by sending it to a voting node that records the result on the open blockchain.

# Token sale information

The token sale will take place directly on the Waves DEX. Tokens will be released in phases as each phase is completed. The majority of the presale revenue will be used for market making with the Liquid Token service provided by Waves Platform, as well as marketing the main token sale to promote awareness and ensure the success of the project

## Promotional air drops for pre-token sale, main token sale and other incentives

75005 WAXEX tokens to be used for promotional purposes and team incentives  
Estimated total value \$38 703

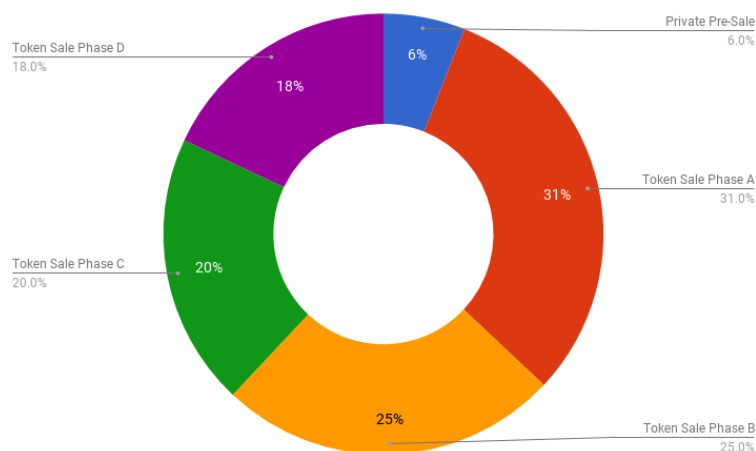
## Token sale

Total tokens available for sale in the first year:

**4,628,708 WAXEX**

*Approximate value: \$2,402,857*

- PreSale: 6%
- Token Sale A: 31%
- Token Sale B: 25%
- Token Sale C: 20%
- Token Sale D: 18%



## WAXEX token pre-sale

- 5% Discount
- Start Date: 1 – 28 February
- 237500 WAXEX tokens available at 0.031667 WAVES each
- Estimated total value \$90215

## Token sale A

- Start Date: 1-7 March 2018
- 1,445,382 WAXEX tokens
- available at 0.033333 WAVES each
- Estimated total value \$578,147
- Soft Cap 46,8%of Phase A

## Token sale B

- Start Date: 8-14 March 2018
- 1,156,306 WAXEX tokens
- available at 0.041667 WAVES each
- Estimated total value \$578,147
- 25% increase from previous phase

## Token sale C

- Start Date: 15-21 March 2018
- 963,588 WAXEX tokens
- available at 0.050000 WAVES each
- Estimated total value \$578,147
- 25% increase from previous phase

## Token sale D

- Start Date: 22-31 March 2018
- 825,932 WAXEX tokens
- available at 0.058333 WAVES each
- Estimated total value \$578,147
- 25% increase from previous phase

## Circulating supply after token sale phase

5,000,000.00 WAXEX (5% of total WAXEX tokens issued)

The remainder of the tokens will be held back for a minimum of 1 year since the start date of the main token sale. The rest of the tokens will be released over time, to ensure market stability and liquidity. These tokens will be locked in with smart contracts and multi-signature wallets, once this feature becomes available on the Waves Platform.

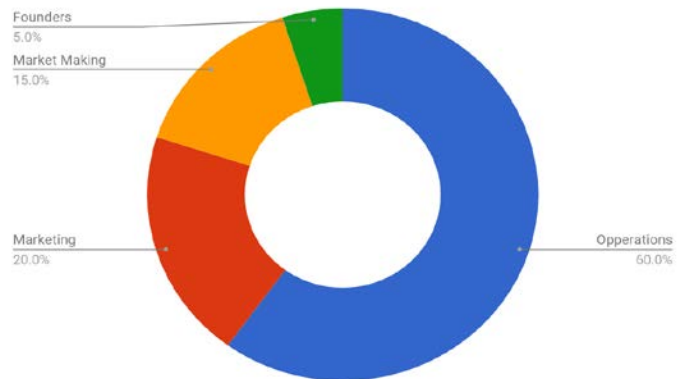
## Soft Cap - 46.8% of Phase A

If we don't reach our soft cap target of at least 46.8% of Phase A (excluding the Pre-Sale), we will assess the situation and decide if we need to give an extension, or if we need to close the token sale. If the extension period does not result in the reaching of the soft cap target, all tokens will be refunded to the originally purchase account at the price it was originally bought at. No tokens that were distributed for promotional purposes, will be refunded. Any tokens that were bought from third parties, will not be refunded by us. Only tokens bought directly from the official token sale will be refunded. Proof of purchase from our account is required for any and all refunds. Refunds will take place within a 30 day period of the closing date of phase A, or the extension period.

## Allocation of funds from token sales

The majority of funds from the token sales will go towards development and infrastructure and the day to day operational costs.

- Founders 5%
- Market Making 15%
- Marketing 20%
- Operations 60%



## Unsold allocated tokens

Any tokens that were unsold during the token sale period will be reserved for company use. Use may include marketing promotions, air drops, resale or employee benefits.

# Project road map



## 2017

### Q4

- Creation of WAXEX tokens (completed)
- Registration of Waves African Exchange PTY LTD (completed)
- Creation of Waves African Exchange Website and account verification process (completed)

## 2018

### Q1

- Registration of bank accounts and payment tracking systems (in progress)
- Development of wZAR Gateway (in progress)
- KYC policy and formal procedure development (in progress)
- Alpha testing phase of ZAR gateway prototype system (in progress)
- WAXEX Rewards Partners Target 10 new partnerships (in progress: 3 existing partners)
- WAXEX token Presale for whitelisted investors
- WAXEX token Main Sale

## Q2

- KYC systems implementation and protocols
- Beta testing of wZAR gateway
- Activation of wZAR gateway
- WAXEX Rewards Partners Target 10 new partnerships

## Q3

- Research & Development of smart contract features
- Voting for next gateway project
- Preparation for the next gateway development
- Development of Mobile WAXEX Rewards Wallets
- WAXEX Rewards Partners Target 10 new partnerships

## Q4

- Testing of Mobile WAXEX Rewards Wallet
- Launch Mobile WAXEX Rewards Wallet
- Implementation of the next fiat gateway
- WAXEX Rewards Partners Target 10 new partnerships

# 2019

## Q1

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 20 new partnerships

## Q2

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 20 new partnerships

## Q3

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 20 new partnerships

## Q4

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 20 new partnerships

## 2020

### Q1

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 40 new partnerships

### Q2

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 40 new partnerships

### Q3

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 40 new partnerships

### Q4

- Release of 1,250,000.00 WAXEX Tokens
- Implementation of 1 new gateway
- WAXEX Rewards Partners Target 40 new partnerships

## What is the Waves DEX?

It's a decentralised exchange, built into the Waves blockchain. The DEX allows users to trade their tokens—including WAVES, BTC and any other assets issued on the Waves platform—completely trustlessly and without having to move their funds to a centralised exchange.

## What makes it fast?

Orders are paired on a centralised basis by Matcher nodes. These execute a trade but have no access to funds. The trade is then settled on the blockchain for maximum security.

All orders are sent to a centralised server, which matches incoming orders at high speed, but actual transfer of funds happens on the blockchain.

## Why a decentralised exchange?

Centralised exchanges can be hacked, robbed and DDoS'd—and often are (MtGox, Cryptsy, Bitfinex, Poloniex...) It is not logical or safe to store decentralised assets on a centralised platform!

## How can I use DEX?

Simply download the Waves client from our official website, [www.WavesPlatform.com](http://www.WavesPlatform.com), or use our web wallet, available at [Waveswallet.io](http://Waveswallet.io). You can deposit your bitcoins into the wallet and start trading using the Exchange tab.

## What is the Waves Platform Blockchain?

Waves is an open-source blockchain platform that allows users to launch their own custom cryptocurrency tokens[1]. Whilst popular cryptocurrencies such as Bitcoin and Ethereum can be traded on external exchanges, and Ethereum allows users to create new tokens on the platform using a smart contract, Waves includes this functionality in its core software and wallet. Users can create, transfer and exchange blockchain tokens on a peer-to-peer basis, paying transaction fees in the native WAVES token.

The platform has a fixed supply of 100 million WAVES and uses a network consensus algorithm based on Bitcoin-NG, updated for proof-of-stake networks, called Waves-NG. Waves uses trusted gateways to issue blockchain tokens backed by fiat money and digital currencies for use on its own platform.

Waves was founded in 2016 by Alexander Ivanov, a Russian physicist, with development funded by a crowdsale held in April and May 2016. Waves' community and development is international, with a wide range of initiatives built on the platform and based in different locations around the world.



## Waves-NG

Waves' blockchain consensus algorithm is Waves-NG, which is based on the Bitcoin-NG proposal created by Emin Gun Sirer. Bitcoin-NG was designed to increase transaction throughput on the bitcoin blockchain: 'the system can at best achieve a modest transaction throughput, rising from ~3 transactions per second to ~6 transactions per second if the block size is doubled. This is far from the 30,000 transactions per second necessary to compete with the likes of VISA transactions. The same fundamental limitations apply to Ethereum, Litecoin, Dogecoin, and all other currencies that share Bitcoin's blockchain management protocol.

In Bitcoin, the system generates a retrospective block that encases in cryptographic stone the transactions that took place in the preceding 10 minutes. In Bitcoin-NG, the protocol is, instead, forward-looking: every 10 minutes, NG elects a leader, who then vets future transactions as soon as they happen. The former is necessarily limited by the block size and block interval, while the latter approach can run as fast as the network will allow.

This approach has been adapted to Waves' proof-of-stake model, theoretically enabling hundreds of transactions per second.

**[Follow this link for more information about WAVES](#)**

# Waves African Exchange Disclaimer and KYC Policy

Please note that we are strictly complying with Know Your Customer Policies. Any false or fraudulent information or activities associated with a WAXEX gateway account will lead to suspension and closing of the associated accounts. All tokens or funds associated with this account will become permanently unavailable.

Please note that the use and purchase of all crypto assets come with risk. Waves African Exchange PTY LTD will not be held liable or responsible for any loss, financial or otherwise due to the use of this platform or the Waves Decentralized Exchange or Waves Blockchain.

Waves African Exchange is not a financial service provider and none of its representatives or employees are registered financial advisors of any kind. Before making any investment decision, we recommend you consult a financial planner/advisor to consider your particular investment objectives, financial situation and individual needs.

Participation in the token sale or registration of a gateway account implies that you accept all the terms and conditions of the Waves African Exchange PTY LTD. Please note that these terms and conditions can be updated at any time. Please visit the site regularly to stay informed of these changes.

Gateway accounts will only become active once the verification process has been completed and approved.

## References

[wavesplatform.com](http://wavesplatform.com)