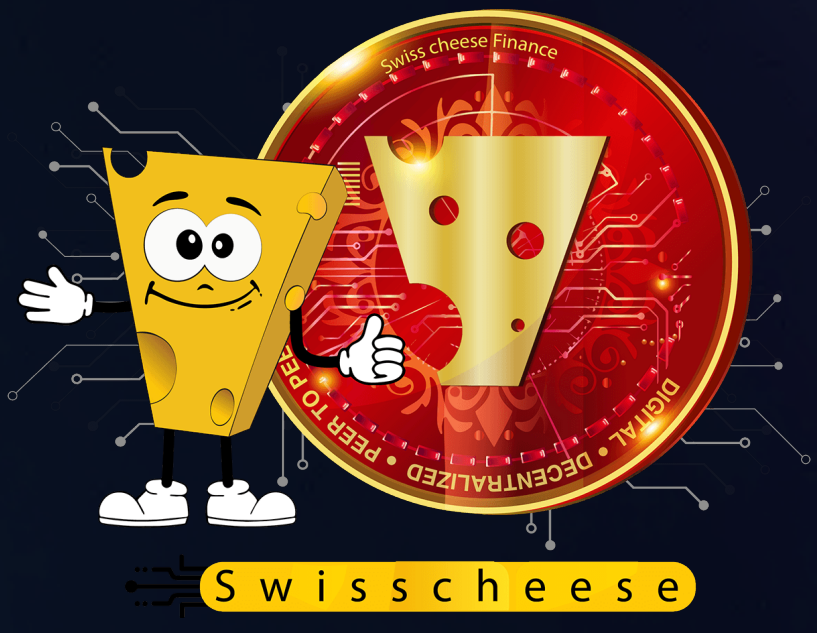
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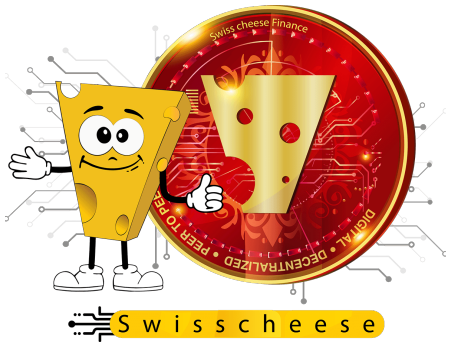
THE REVOLUTION OF TRADITIONAL STOCK EXCHANGE PLATFORMS.

THE FUTURE OF FINANCE AND STOCK TRADING.



SWISSCHEESE

WHITEPAPER V. 3.0



A BLOCKCHAIN-BASED STOCK MARKET EXCHANGE

SWISSCHEESE PRODUCT AND TOKEN WHITEPAPER

V. 3.0 JUNE 2023

DISCLAIMER

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1 INTRODUCTION

Swisscheese is a groundbreaking blockchain-based platform designed to empower individual investors and promote a completely decentralized financial ecosystem. This whitepaper lays the groundwork for our ground-breaking solution, seamlessly combining traditional financial institutions' finest features and decentralized finance (DeFi). Swisscheese's fundamental principle is to democratize investment opportunities by providing a user-driven platform where anybody can buy, sell, swap, pool, stake, and borrow digital assets, particularly traditional stocks represented in the digital world and our native token, SWCH.

Swisscheese is more than just a financial platform, it is the physical act of a desire to bring a new era of financial independence. It seeks to close the gap between established stock markets and the emerging cryptocurrency industry by building a strong environment where both worlds can communicate without friction. Without regard to geographic limitations or socioeconomic conditions, we aim to lower challenges to entry and promote a more open and accessible financial system.
This whitepaper explores the Swisscheese platform's inner workings, explaining its system architecture, token mechanics, governance model, and more. This article discusses our buy-sell mechanism, simple swapping and pooling processes, stake and unstaking technique, and unique borrowing and repayment strategy, all of which are supported by our native SWCH tokens.

It also highlights our effective governance structure, which reflects a dedication to a truly decentralized and community-driven ecosystem. Swisscheese restores power to the people by giving our users access to a platform where they can actively direct the path of their financial future. The Swisscheese platform provides a straightforward, effective, and transparent investing experience, regardless of whether you are an experienced user or a novice exploring the world of digital assets.

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2 BACKGROUND

Before diving into the details of Swisscheese as a decentralized stock market, it is important to understand some key terms and concepts related to decentralized exchanges and the industry's history. The following will be briefly discussed in this section:

2.1 History and Evolution of Stock Exchanges

The concept of a decentralized stock exchange dates back to the early days of Bitcoin when some enthusiasts envisioned a P2P marketplace allowing users to trade bitcoins for other assets without intermediaries. However, the first generation of decentralized stock exchanges was prolonged, inefficient, and unreliable, as they relied on manual processes and off-chain communication to facilitate trades. For example, Bisq, one of the oldest and most popular decentralized stock exchanges, allows users to find each other off-chain and make P2P transactions using various payment methods, such as bank transfers, PayPal, or cash. However, this process requires a lot of trust and coordination between parties and exposes them to various risks, such as fraud, chargebacks, and disputes. Bisq also requires users to lock up collateral in escrow accounts to ensure honest behavior.

In 2016, a new generation of decentralized stock exchanges emerged that used blockchain technology and smart contracts to automate the trading process and eliminate the need for intermediaries. These DEXs used an order-book model that matched buyers and sellers based on their bids and asks. One of the pioneers of this model was EtherDelta, which allowed users to trade Ethereum-based tokens (ERC-20) on a web-based interface. EtherDelta used smart contracts to manage trading wallets in the traditional order-book model. However, this model was not very compatible with Ethereum, as it suffered from low liquidity, high gas fees, poor user experience, etc.

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Once again, in 2018, a newer generation of decentralized stock exchanges emerged that used automated market makers (AMMs), asset pricing dictated by permissionless protocols, and liquidity pools rather than buyers and sellers. One of the pioneers of this model was Uniswap, which allowed users to trade any Ethereum-based token (ERC-20) on a web-based interface. Uniswap used smart contracts to create liquidity pools for each token pair and used a constant product formula (x*y=k) to determine prices based on supply and demand. Users could also provide liquidity to the pools and earn fees from each trade. Uniswap was simple, elegant, and efficient and quickly became one of the most popular and successful.

DEXs in the market. Since then, many other DEXs have emerged, following or improving the AMM model and offering various features and innovations.

2.2 Decentralized Stock Exchange and Centralized Exchanges

2.2.1 Centralized Stock Exchanges

A centralized stock exchange (CEX) is a platform that relies on centralized intermediaries, such as brokers, clearing houses, regulators, etc., to facilitate trades between market participants. CEXs use an order-book model that matches buyers and sellers based on bids and asks. CEXs act as custodians of users' funds and data, which exposes them to various risks such as hacking, fraud, censorship, etc.

2.2.2 Decentralized Stock Exchanges

A decentralized stock exchange (DEX) is a peer-to-peer (P2P) marketplace that facilitates direct trades between market participants without intermediaries or central authorities. DEXs leverage blockchain technology and smart contracts to create a transparent, secure, and accessible platform for trading tokenized stocks. Tokenized stocks enable users to enjoy the benefits of owning stocks without dealing with the hassles and risks of traditional stock trading. For example, users can trade tokenized stocks 24/7, across borders, with low fees, and without intermediaries.

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2.2.3 Centralized Exchanges vs. Decentralized Stock Exchanges

We have created a comprehensive table comparing the properties and features of centralized and decentralized exchanges to highlight the significant differences. This table summarizes the various characteristics associated with each type of exchange, providing a better understanding of the benefits offered by decentralized stock exchanges.

Features	Centralized Exchange (CEX)	Decentralized Exchange (DEX)
Intermediaries	Yes	No
Authority	Centralized Authority	Peer-to-Peer (P2P)
Control	Centralized Control	User Control
Transparency	Limited Transparency	High Transparency
Accessibility	Restricted Access	Global Access
Trading Hours	Limited Trading Hours	24/7 Trading
Tradeable Tokens	Limited Options	Full Breadth
Security	Trust in Central Entity	Blockchain Security
Transaction Fees	Higher Fees	Lower Fees
Ownership of Assets	Assets Held by Exchange	User Wallet Ownership
Asset Verification	Trust in Exchange	Blockchain Verification
Counterparty Risk	Medium to High	Reduced Risk
Anonymity	No	Yes
Trading	Order Book	Automated Market Maker

Table 1: Centralized vs Decentralized Exchange

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2.2.4 The Imperative of a Decentralized Stock Exchange

The stock market, which offers an environment for investors to buy and sell shares of publicly traded corporations, is one of the most significant and influential components of the global economy. Capital formation, wealth creation, risk diversification, and economic expansion are all made possible by the stock market. The stock market, however, is not without its flaws and difficulties, despite its importance and popularity.

The traditional stock exchange system, which relies on centralized middlemen like brokers, clearing houses, regulators, etc., has certain significant flaws that may restrict efficiency, transparency, security, and accessibility for many investors. These negative aspects include, among others:

Challenges Faced by Traditional Stock Exchanges:

- **Expensive Transactions**: Trading on traditional stock exchanges often involves high transaction fees, which can burden small investors or frequent traders.
- **Restricted Accessibility:** Many stock exchanges impose restrictions on who can participate in trading, such as a minimum investment requirement or limited access to specific countries.

Limitations of Centralized Trading Platforms:

- **Opaque Operations:** Traditional stock exchanges frequently need obscurity in their operations, making it challenging for investors to evaluate the market's performance and their investments accurately.
- **Centralized Nature:** Stock exchanges are commonly centralized, making them vulnerable to cyber-attacks and other security breaches that could result in losing personal and financial information and funds.
- **Possibility of Fraudulent Activities:** Traditional stock exchanges can also be susceptible to fraudulent activities, such as insider trading, market manipulation, and other unethical practices that can harm investors and destabilize the market

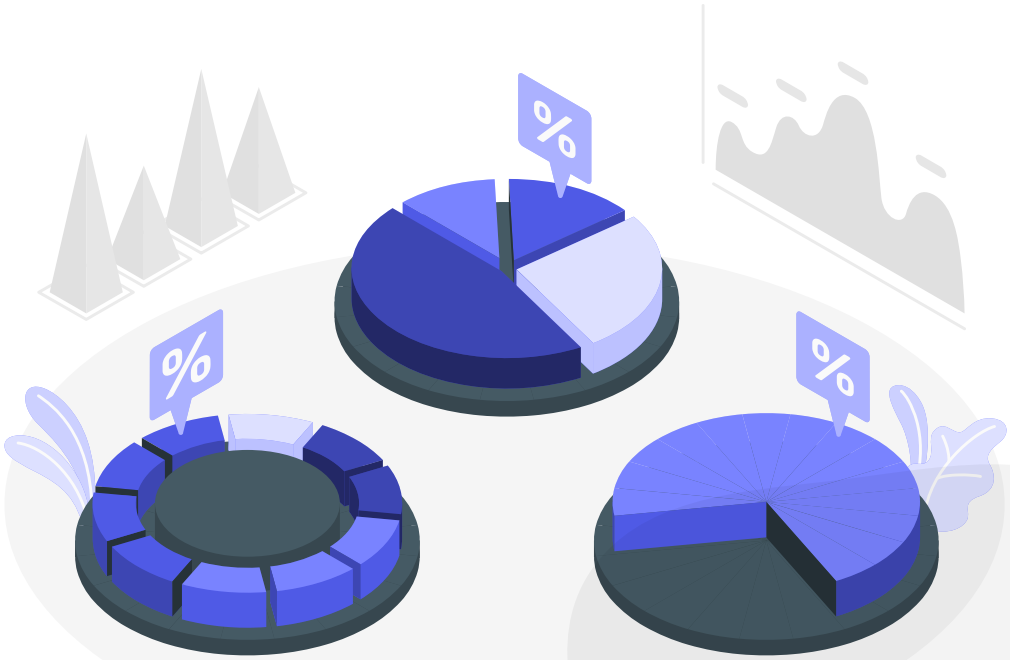
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Benefits of DEX:

- **No Intermediaries**: DEXs eliminate the need for intermediaries by allowing users to trade directly with each other using their wallets. Users have full control over their funds and data at all times.
- **No Order Books**: DEXs do not use order books to match buyers and sellers. Instead, they use automated market makers (AMMs), which are algorithms that determine prices based on supply and demand in liquidity pools.
- **No Central Authority:** DEXs do not have a central authority that governs or regulates their operations. Instead, they use decentralized governance models, such as DAOs (decentralized autonomous organizations).

2.3 Tokenized Stocks

The process of digitizing traditional stocks and displaying them as digital tokens on a blockchain network is referred to as tokenizing stock. Tokenized stocks are digital representations of real-world stocks that are backed by underlying assets stored in secure vaults. These tokens can be purchased, sold, and traded like traditional stocks, representing ownership in a publicly listed corporation. Tokenized equities include benefits like fractional ownership, improved liquidity, fewer transaction costs, quicker settlement times, and worldwide accessibility. Tokenized stocks aim to give investors more freedom and new opportunities inside the financial ecosystem by utilizing blockchain technology.



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3 SWISSCHEESE - DECENTRALIZED STOCK EXCHANGE

At Swisscheese, we are at the forefront of this financial transformation, providing a decentralized platform for the secure and efficient trading of tokenized stocks. Users can access fractional ownership of stocks through our platform by using any type of digital token, cryptocurrency, and our native SWCH tokens. Each tokenized stock represents a portion of an underlying stock, allowing users to invest in and trade stocks directly on our decentralized platform. This tokenization process breaks down traditional barriers to entry, enhances market accessibility, and reduces transaction costs for users.

By tokenizing stocks such as Apple, Netflix, and Meta, we offer our users the opportunity to diversify their investment portfolios and tap into the potential benefits of the traditional stock market while leveraging the advantages of blockchain technology. Through our platform, users can seamlessly trade these tokenized stocks, taking advantage of tokenization's liquidity, convenience, and global reach.

Swisscheese is committed to revolutionizing the financial landscape by providing a secure and efficient platform for tokenized stock trading, empowering users with greater accessibility, flexibility, and opportunities in the ever-evolving world of finance. Swisscheese offers several features and benefits that make it superior to traditional stock exchanges.

3.1 Benefits of The Platform

- **Low Transaction Fees**

Low-cost transaction fees are charged on Swisscheese platforms in the form of native tokens. These charges pay for operating expenses, compensate liquidity providers, and finance fundraising efforts. Swisscheese provides users with a more affordable trading experience as compared to Centralized Exchanges (CEX), which include significant commissions, spreads, and withdrawal costs. SWCH holders can also benefit from discounts, bonuses, and other incentives on the Swisscheese platform.

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- **High Transparency**

Due to the fact that all transactions are recorded on an open, irreversible ledger, trading on Swisscheese is extremely transparent. Users can receive real-time data feeds from trustworthy sources, guaranteeing correct pricing and valuation of tokenized equities compared to CEXs, which usually require more openness in their business practices, pricing practices, and order execution. For users, Swisscheese provides a more transparent and fair trade environment.

- **Unrestricted Accessibility**

Many stock exchanges impose restrictions on who can participate in trading, such as a minimum investment requirement or limited access to specific countries. This limits the pool of potential investors and creates barriers to entry for many people. For instance, some emerging markets have strict capital controls that prevent foreign investors from accessing their local stock markets. Some developed markets have high entry costs that deter small investors from participating in their stock markets.Swisscheese lowers the barriers to entry into the Decentralized Exchange (DEX) ecosystem by requiring no minimum investment. This strategy creates a worldwide platform with unrivaled accessibility, allowing people from all over the world to interact smoothly.

- **Universal Access**

Trading on Swisscheese is globally accessible, as anyone with an internet connection and a compatible wallet can participate in trading tokenized stocks on Swisscheese. Users can also access a wide range of tokenized stocks from different markets and sectors, such as US tech giants, European luxury brands, Asian e-commerce platforms, etc.

Swisscheese represents a radical shift in the way we think about trading and investment, putting the power back in the hands of the people and disrupting the traditional stock exchange system. Swisscheese is not just a platform; it is a movement that aims to democratize and decentralize the stock market for everyone.

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- **Enhanced Security**

Swisscheese embraces an advanced, multi-layered security strategy to protect its users. Transactions are transparently recorded on an immutable ledger to ensure traceability and minimize fraud. Rigorous external audits are regularly conducted on our smart contracts to pre-empt and address vulnerabilities. Advanced encryption techniques are implemented to secure user data, and the majority of our assets are held in offline cold storage to further shield them from online threats. Additionally, we provide the option for users to fortify their accounts with Two-Factor Authentication (2FA), offering an extra layer of security against unauthorized access. Swisscheese also ensures accurate pricing of tokenized stocks through real-time data feeds from reliable sources, thereby preventing price manipulation. This robust security framework consolidates Swisscheese's position as a secure, reliable, and fair trading platform.

3.2 Key Feature of The Platform

Swisscheese stands out with the unique attributes that set it apart from the competition. This platform offers swap-pool, borrow-repay, and stake-unstake features. With a focus on security, compliance, mixed portfolios, informative blogs, and up-to-date news, Swisscheese offers users a comprehensive platform to navigate the financial landscape confidently.

3.2.1 Wallet Integration

Swisscheese prioritizes user convenience and compatibility by offering seamless integration with popular Polygon-compatible wallets, including Metamask and Trust Wallet. This integration allows users to effortlessly connect their wallets to the Swisscheese platform, enabling them to start trading tokenized stocks promptly. By supporting widely-used wallets, Swisscheese ensures a user-friendly experience while promoting compatibility with the broader crypto ecosystem. This simplified wallet integration enhances accessibility and provides users with a familiar and trusted interface to manage their assets and engage in trading activities on the Swisscheese platform.

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3.2.2 Buy and Sell Tokenized Stocks

Users can easily buy and sell tokenized stocks through the Swisscheese platform. They can browse and select from a wide range of tokenized stocks and make purchases using their preferred currency. Similarly, they can sell their tokenized stocks in exchange for their desired currency. This feature provides users with the opportunity to participate in the stock market using cryptocurrencies and manage their investment portfolio efficiently.

3.2.3 Crypto-to-Stock Swapping

Our platform enables users to swap their cryptocurrencies for tokenized stocks and vice versa with ease and efficiency. This feature allows users to diversify their portfolios and hedge their risks by switching between different asset classes according to their preferences and market conditions. Crypto-to-stock swapping is done on the blockchain network and does not require any intermediaries or third-party custodians.

3.2.4 Stake and Unstake

Swisscheese allows users to stake their assets, earning rewards based on predefined time periods. By staking their tokens, users contribute to the platform's liquidity and security while earning additional benefits. Users can also unstake their assets at any time, receiving their tokens back along with any accumulated rewards. This flexibility enables users to optimize their participation and manage their assets effectively.

3.2.5 Borrow and Repay

Swisscheese offers a borrowing feature, allowing users to secure SWCH tokens by providing collateral. Users can borrow tokens based on the value of their collateral and repay the borrowed tokens with interest within the agreed timeframe. This feature provides users with the opportunity to leverage their assets and explore additional investment opportunities.

These additional features enhance the Swisscheese platform, providing users with more options to engage, earn rewards, and optimize their investment strategies.

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3.2.6 Mixed Portfolio

At Swisscheese, we provide users with the opportunity to invest in expertly curated mixed portfolios. Experienced investment professionals carefully crafted these portfolios, combining a diverse range of assets, including stocks, bonds, and cryptocurrencies. With a focus on generating high returns even during troubled market conditions, our mixed portfolios offer users the potential to diversify their investments and optimize risk-reward profiles according to their goals and risk appetite.

3.2.7 Blog and News

Users can stay informed and empowered with our informative blog's latest insights and updates. Covering a wide range of topics, including investment strategies, market trends, and expert analysis, our blog offers valuable information to help users make informed decisions and stay ahead of the ever-changing financial landscape. Whether users are seasoned investors or just getting started, our blog provides them with the necessary tools to stay informed and make confident investment choices.

Users can get the latest news and updates from the financial world through our comprehensive news section. They can stay in the loop with breaking news, market developments, and announcements that may impact their investment decisions. Our news section informs users about the latest trends, regulatory changes, and industry updates, enabling them to stay ahead and make well-informed investment choices.

3.3 Swisscheese Token (SWCH)

Overview

SWCH, or Swisscheese Token, is a ground-breaking digital asset that aims to improve our perceptions of value, transactions, and financial liberty. SWCH takes a fresh look at investing, branding, and participating in a digital community. Above all, SWCH offers a new perspective on digital wealth storage and management.

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System Overview

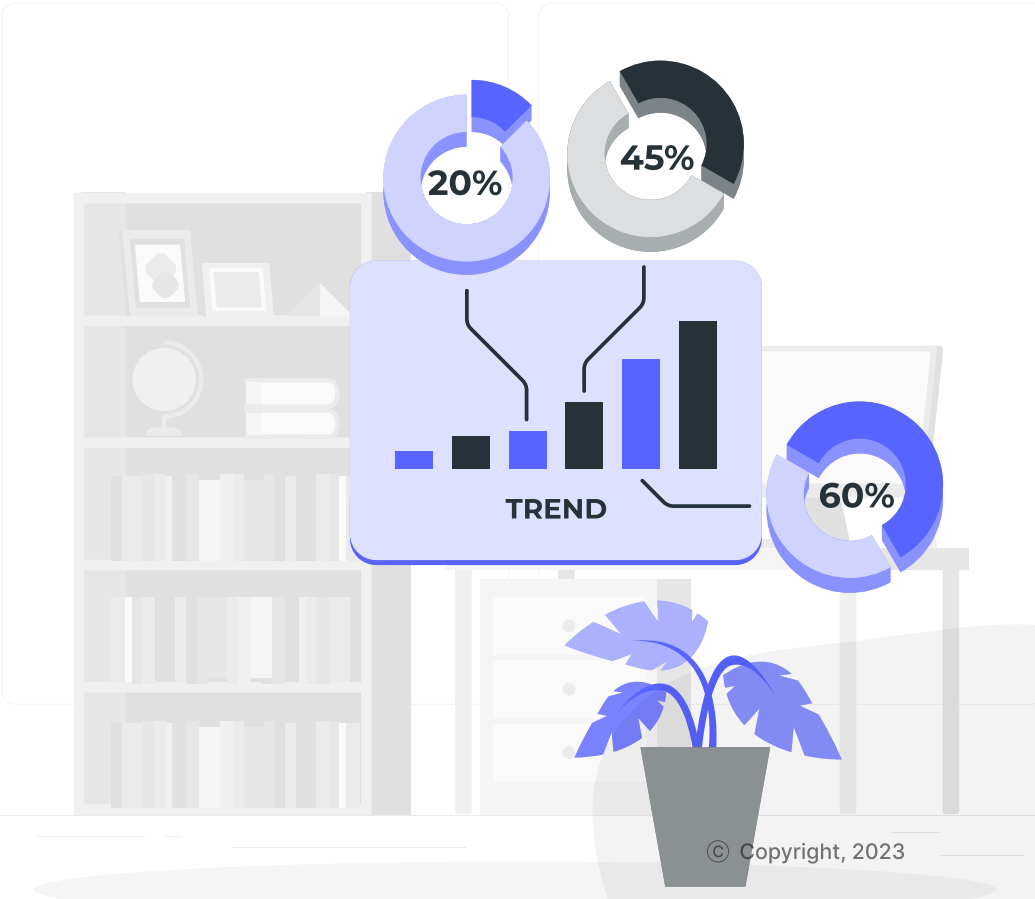
- A registered user can get SWCH by swapping. SWCH can also be obtained through an initial coin offering (ICO).

- Users who own at least $1000 in SWCH will be eligible to vote. They will be able to vote on crucial decisions such as SWCH pricing, estimated staking reward, and estimated interest rate.

- Users can also stake their SWCH for a period of time and receive SWCH as a reward. Users can also share their affiliate links and receive incentives through the Swisscheese affiliate network.

- Users can lock up their cryptocurrency as collateral which serves as security. This will allow users to borrow SWCH. When users lock their digital assets, they are held in escrow until the loan is repaid.

- Users can exchange SWCH with other assets or currencies.



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4 ARCHITECTURE AND TECHNOLOGY

4.1 Blockchain Technology and Smart Contracts

Swisscheese have chosen Polygon, a leading Layer 2 scaling solution in the crypto space, for its blockchain network needs. Polygon's strengths lie in its ability to facilitate fast and secure transactions with lower fees compared to other networks. Swisscheese provides users with a cost-effective and efficient trading experience for tokenized stocks using Polygon's scalable architecture and thriving ecosystem. This strategic alliance allows Swisscheese to tap into Polygon's extensive development resources and vibrant community, ensuring continuous innovation and growth for the platform. Overall, Swisscheese's choice of Polygon as its blockchain network reflects a commitment to delivering a seamless and rewarding trading environment for users, backed by the advantages of Polygon's technology and community.

Swisscheese employs smart contracts written in Solidity, the leading programming language for developing decentralized applications on the Ethereum blockchain. These smart contracts are responsible for managing the tokenization, trading, and settlement of stocks, as well as other core functions of the platform. To ensure the highest levels of security and functionality, Swisscheese's smart contracts undergo rigorous audits by reputable security firms. These audits assess the contracts for potential vulnerabilities and ensure they meet the required standards, providing users with confidence in the platform's safety and reliability

Properties	Smart Contracts
Buy and sell Tokenized Stocks	Stock Create Smart Contract
Swap and pool	Swap Factory Smart Contract, Router Smart Contract, SWCH Smart Contract
Stake and Unstake	Stake Smart Contract, SWCH Smart Contract
Borrow and Repay	Borrow Smart Contract, SWCH Smart Contract

Table 2: Smart Contracts.

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4.2 System Architecture and Infrastructure of The Platform

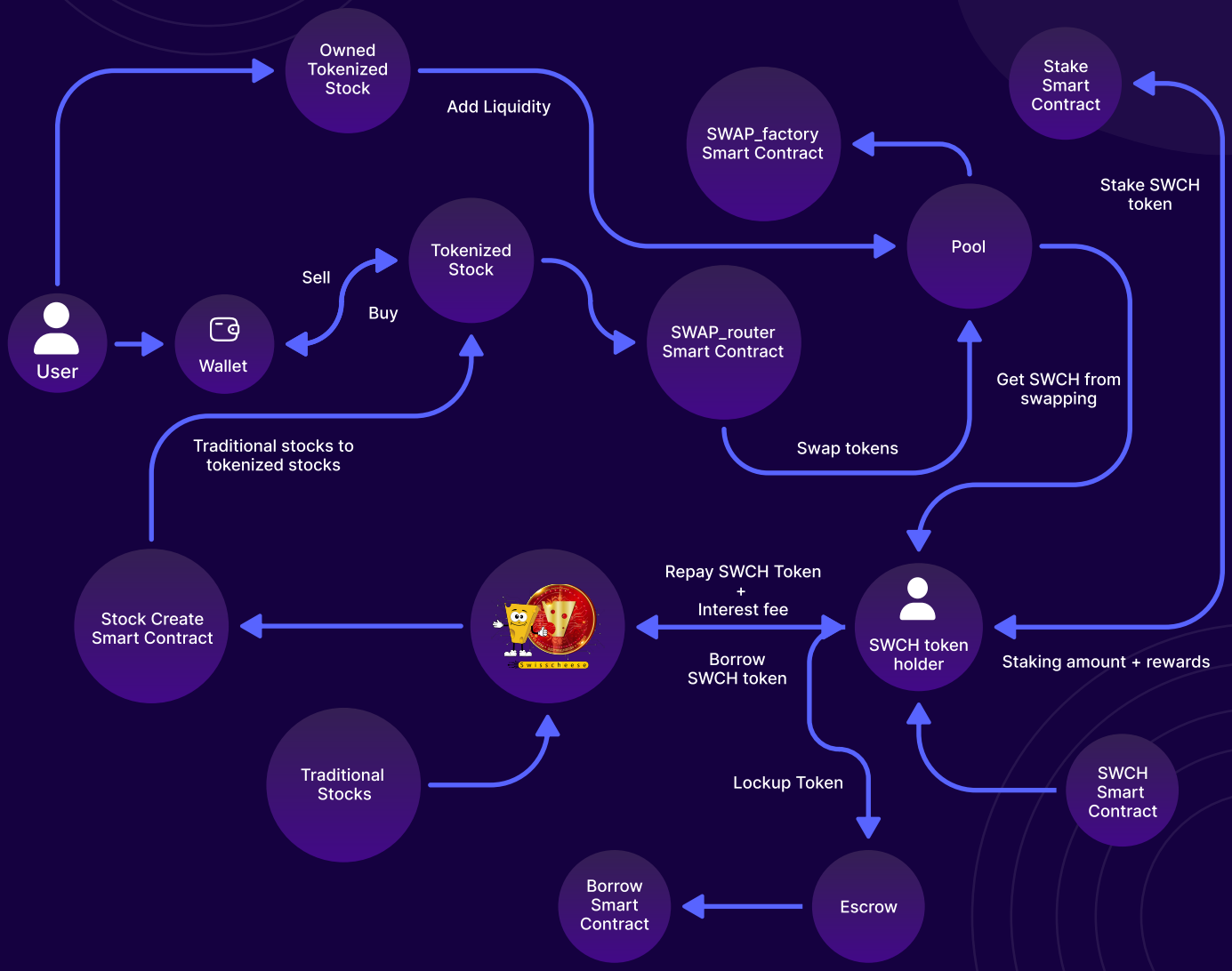


Figure 1: System Architecture Overview

In the system architecture of the Swisscheese platform, all the core functionalities including buy-sell, swap-pool, stake-unstake, token lockup, borrow and repay are handled by multiple smart contracts, ensuring a secure and transparent ecosystem.

Users can purchase and sell tokenized equities on the Swisscheese platform by connecting their wallets to it. The Stock Create Smart Contract generates and manages the tokenized stocks. The platform enables seamless buying and selling of tokenized stocks by supporting transactions in the users' preferred currencies.

Swisscheese also offers the crucial capability of exchanging tokenized stocks. Depending on the pool's liquidity, users can swap their tokenized stocks for other tokenized stocks or their preferred currencies. The Swap Router Smart Contract facilitates the swapping procedure, enabling users to instantly exchange their assets.

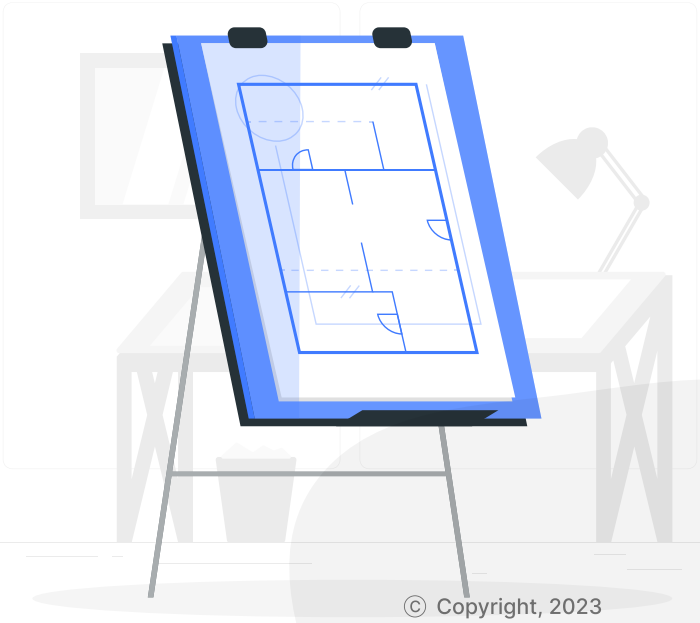
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To ensure liquidity within the platform, users can contribute their cryptocurrencies or digital stocks to the pools. By participating in liquidity provision, users help maintain a sufficient supply of swaps. The Swap Factory Smart Contract governs the pooling process, securely managing the contributed assets and enabling users to withdraw their shares when desired.

The SWCH tokens, which are ERC-20 tokens specific to the Swisscheese platform, are managed by the SWCH Smart Contract. Users can stake their SWCH tokens in exchange for rewards. The Stake smart contract handles the stake-unstake management, providing users with rewards based on predefined time periods. Upon unstaking, users receive their tokens back along with additional rewards, although early unstaking may result in reduced rewards.

For borrowing SWCH tokens, users must lock up collateral currencies in the Swisscheese platform, which are stored in an escrow wallet. The Escrow and Borrow smart contracts facilitate the borrowing process, determining estimated interest rates based on the borrowing duration. Users can repay the borrowed tokens with interest, resulting in the release of their stored currencies from the escrow.

In summary, the Swisscheese platform's system architecture leverages various interconnected smart contracts to provide a comprehensive ecosystem for users to buy-sell, swap-pool, stake-unstake, borrow, and repay. The design ensures security, transparency, and efficient management of tokenized assets and transactions.



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4.3 Interoperability and Cross-Chain Compatibility

Swisscheese distinguishes itself by emphasizing the importance of interoperability and cross-chain compatibility. In order to facilitate seamless interaction between different blockchain ecosystems, our platform incorporates robust bridge mechanisms. These bridges enable Swisscheese users to access a wide array of tokenized stocks, including those that are native to various other blockchain networks such as Ripple, Binance, Polkadot, etc. By prioritizing interoperability, Swisscheese opens up diverse investment opportunities for users, enhancing the overall trading experience and promoting a more inclusive ecosystem.

4.4 Security Measures and Protocols

Swisscheese employs multiple layers of security measures to ensure the safety and integrity of the platform. Swisscheese's smart contracts will undergo thorough security audits by reputable third-party firms. These audits ensure the contracts are free from vulnerabilities and function as intended. Swisscheese will establish bug bounty programs, inviting the community to identify and report any potential security vulnerabilities. This approach encourages collaboration in maintaining the platform's security. Swisscheese plans to collaborate with insurance providers to offer users the option to insure their tokenized stocks. This additional layer of protection can help users safeguard their investments in the event of unforeseen circumstances. By implementing these measures, Swisscheese aims to provide a secure and trustworthy environment for trading tokenized stocks on a decentralized platform.



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5 TRADING MECHANISMS

5.1 Buy and Sell Tokenized Stocks

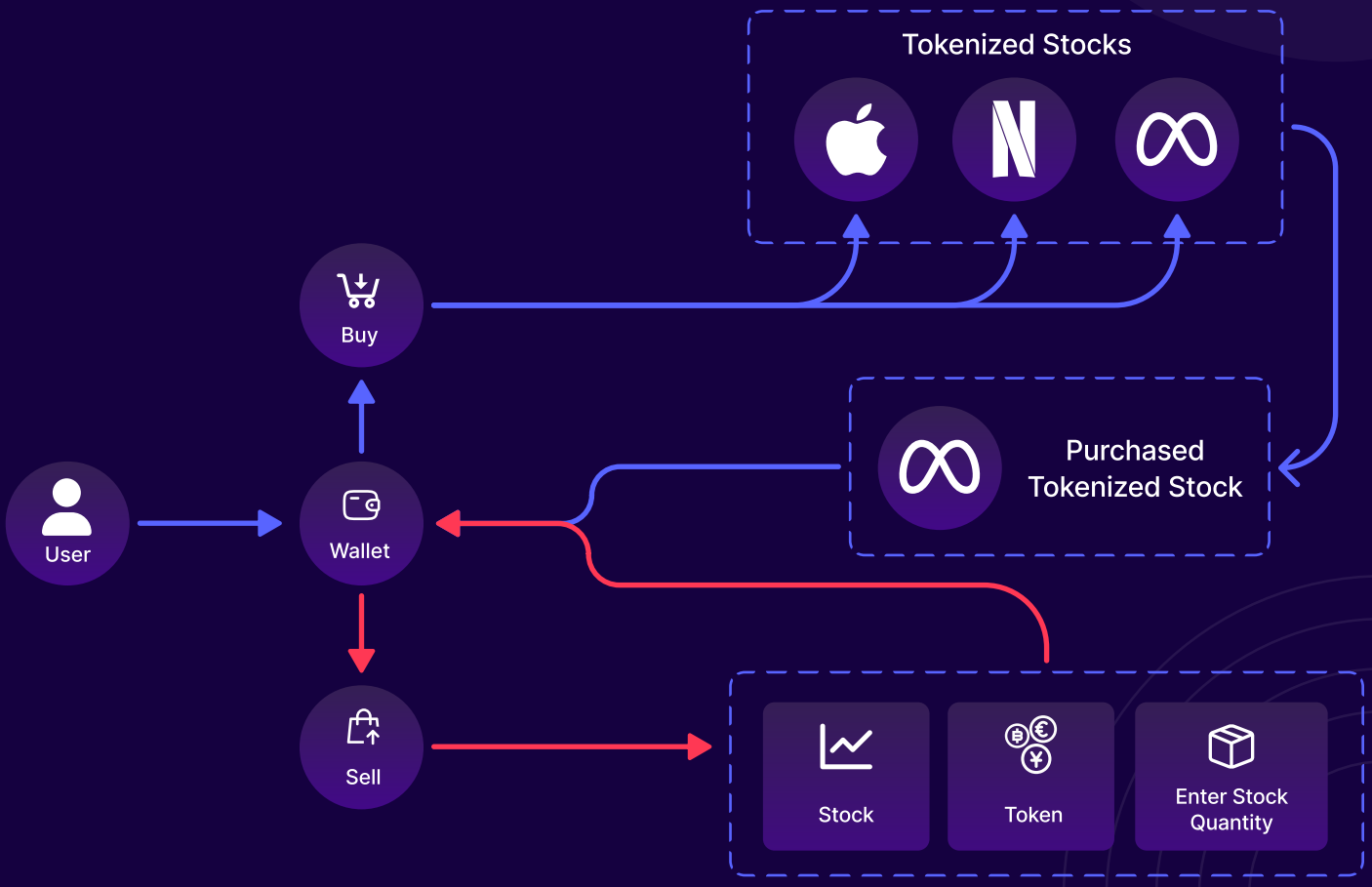


Figure 2: Buy and Sell Mechanism

Buy

Stock Selection: The user should choose the specific stock they want to buy from the available options on the platform. Factors such as company performance, market trends, and investment goals should be considered during the selection process.

Amount Selection: The user must enter the details of the buy order, including the quantity or amount of the stock they wish to purchase. They can specify the price they are willing to buy or opt for a market order to purchase at the prevailing market price. It is important to ensure sufficient funds are available in the user's wallet for the transaction.

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Place a Buy Order: The user should confirm the transaction. Once approved, the Swisscheese platform will execute the order using the deposited cryptocurrencies to purchase the digital representation of the selected stock.

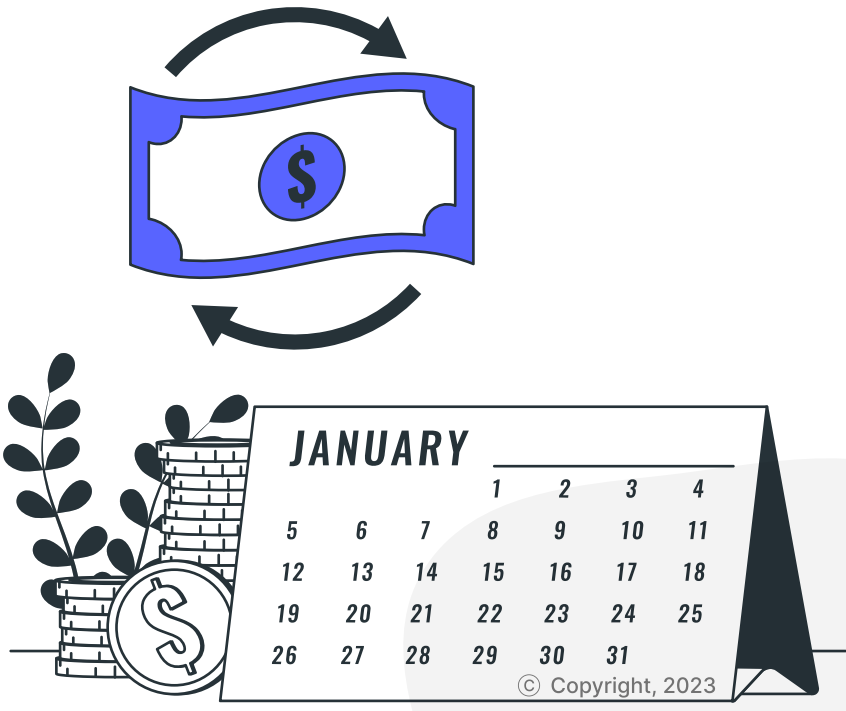
After executing the buy order, Tokenizes Stocks will be credited to the user's account on the Swisscheese platform.

Sell

Place a Sell Order: To sell a particular stock, the user should enter the sell order details, specifying the quantity or amount of the stock they wish to sell. Users can choose a market order to sell at the prevailing market price.

Execute Order: The user should confirm the transaction after reviewing the sell order details. Once approved, Swisscheese will execute the order, matching it with a buyer in the market. The digital stocks will be sold, and the user will no longer hold the specific stock in their account.

Manage Funds: After executing the sell order, the user will receive the proceeds from the sale in cryptocurrencies. These funds will be credited to their account on the Swisscheese platform.



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5.2 Swap and Pool

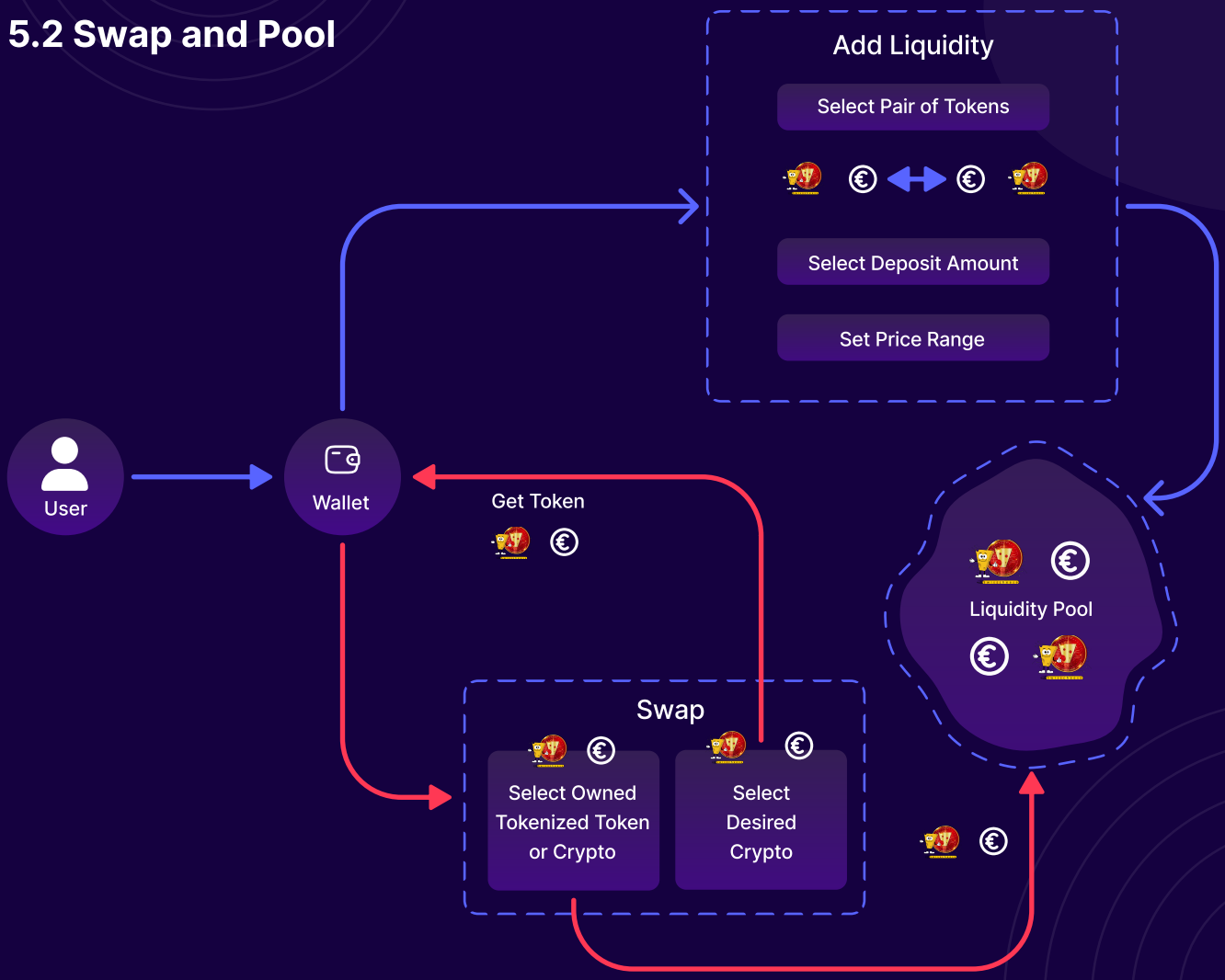


Figure 3: Swap and Pool Mechanism

Swap

Check Liquidity: Before initiating a swap, the user needs to ensure enough liquidity is available in the pool for the desired stock or cryptocurrency. Liquidity refers to the amount of a particular asset available for trading. Verify the liquidity status to ensure a successful swap.

Specify Swap Details: The user needs to specify the swap details in the swap interface. This includes selecting the desired stock or cryptocurrency to swap and the amount or quantity to be exchanged. Consider factors such as current market rates and transaction fees.

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Execute The Swap: Swisscheese will execute the transaction once the user confirms the swap. This involves deducting the specified amount of stocks or cryptocurrencies from the user's account and providing the corresponding amount of the swapped asset in return.

Add Liquidity

Select Trading Pair: In the liquidity interface, users will choose the desired trading pair from the available options. This pair can involve various combinations, such as digital stocks to cryptocurrencies, cryptocurrencies to cryptocurrencies, digital stocks to digital stocks, or cryptocurrencies to digital stocks.

Specify Pair and Tokens: Users will specify the chosen trading pair within the liquidity interface. They will identify the two tokens involved in the pair, distinguishing one as the first and the other as the second. These tokens represent the assets available for trading within the pool.

Set Deposit Amounts: Users will determine the desired deposit amounts for both tokens of the selected pair. They will indicate the quantity or value they wish to contribute as liquidity for each token. It is important to ensure they have the required amounts available in their account for the deposit.

Set Starting Price and Price Range: Users can set the starting price for each token in the selected pair. Additionally, they have the option to define a price range within which trading activities will take place. This range helps manage volatility and potential price fluctuations during trading in the pool.

Execute: Users will carefully review the provided details of the liquidity addition, including the trading pair, deposit amounts, starting prices, and price range. Once they have verified the information, they can confirm the transaction and execute the liquidity addition process.

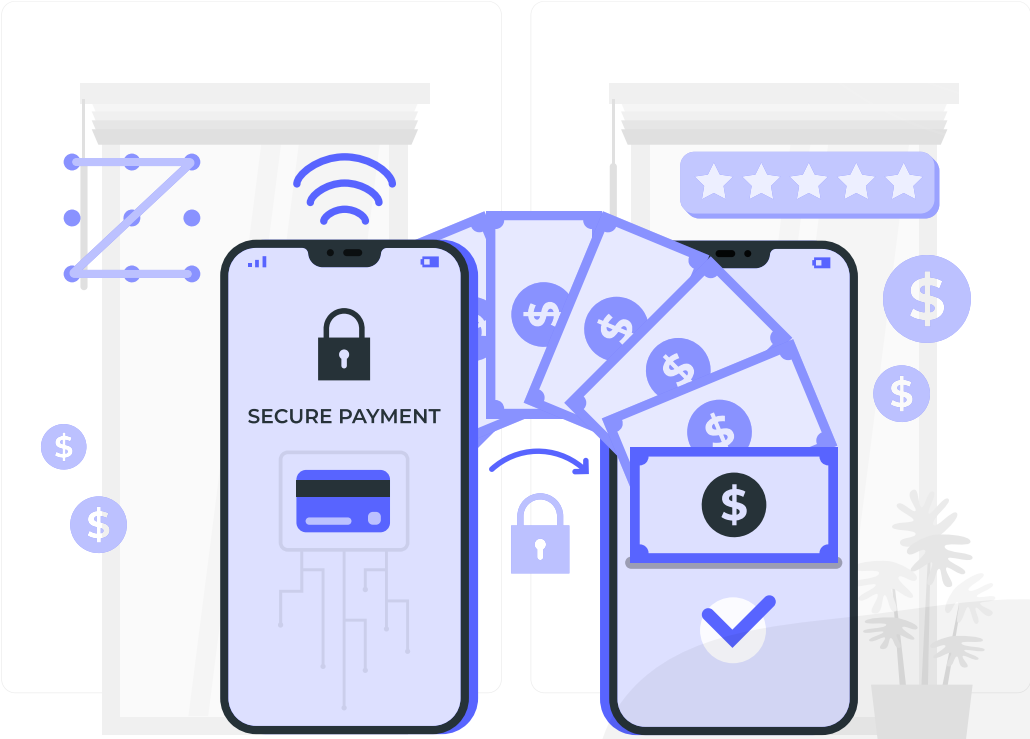
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Claiming Rewards: Upon adding liquidity, users are eligible to claim rewards as an appreciation for their contribution to the liquidity pool. The SwissCheese platform incentivizes liquidity providers by offering rewards based on the amount of liquidity they provide. The specific rewards and distribution mechanism are determined by the platform, with users able to claim their allocated rewards through the platform's reward distribution system. The reward-claiming process ensures transparency and serves to foster an engaged community of liquidity providers.

Update Liquidity

Increase or Decrease Amount: In the liquidity management interface, users can choose to update their existing liquidity by increasing or decreasing the number of tokens they have previously contributed to the pool. They can adjust the quantities or values of both tokens involved in the trading pair.

Transaction Execution: Once users have confirmed the changes to their liquidity, the platform will execute the transaction to update the liquidity accordingly. The system will calculate the revised shares and adjust the user's position within the pool.



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5.3 Stake and Unstake

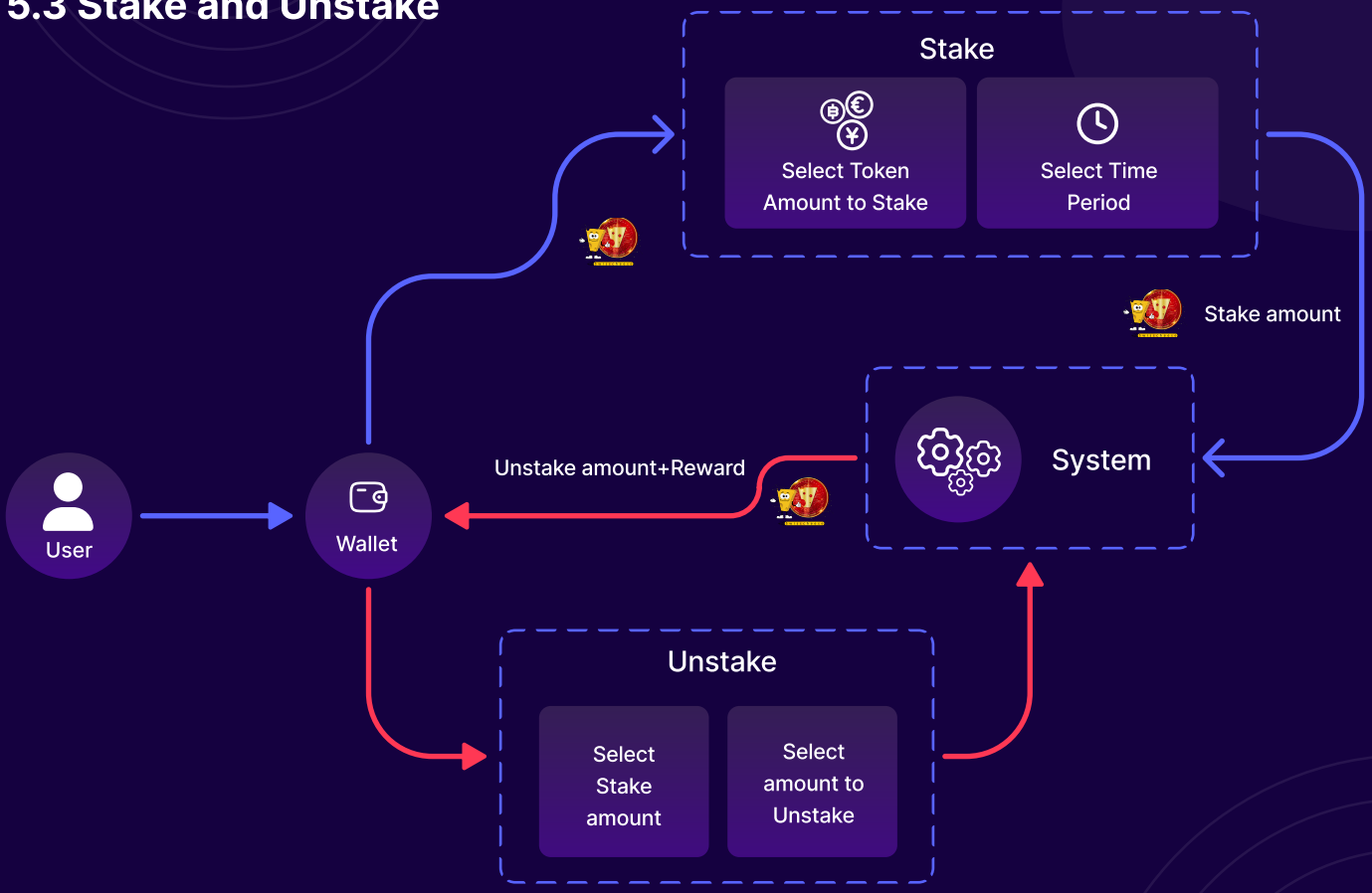


Figure 4: Stake and Unstake Mechanism

Stake

Select Stake Amount: Users need to select a number of SWCH tokens they want to stake.

Select Time Period: Users need to select a desired time period for staking, each offering different estimated rewards.

Execute Staking Details: Users need to review the staking details, ensuring the accuracy of the staking amount and chosen time period.

Unstake

Choose Stakes to Unstake: Before selecting the desired amount of SWCH tokens to unstake, users will have the option to choose which specific stakes they want to unstake. This feature allows users to select from multiple stakes with different time periods and rewards, giving them flexibility in managing their staked assets.

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Choose Unstaking Amount: During the unstaking process, users will have the option to select the desired amount of SWCH tokens they wish to unstake, taking into account factors such as the unstaking lockup period, applicable unstaking fees, and any limits imposed by the platform.

Review Unstaking Details: Users will review the unstaking details, taking into account any potential impact on rewards based on the chosen amount and unstaking period.

Execute Unstaking: Users will confirm the unstaking transaction, allowing the platform to unlock the specified amount of SWCH tokens and regain ownership and control over them. Staking rewards will be transferred into the user's wallet. Note that unstaking earlier than the set time period may result in a reduced reward.

5.4 Borrow and Repay

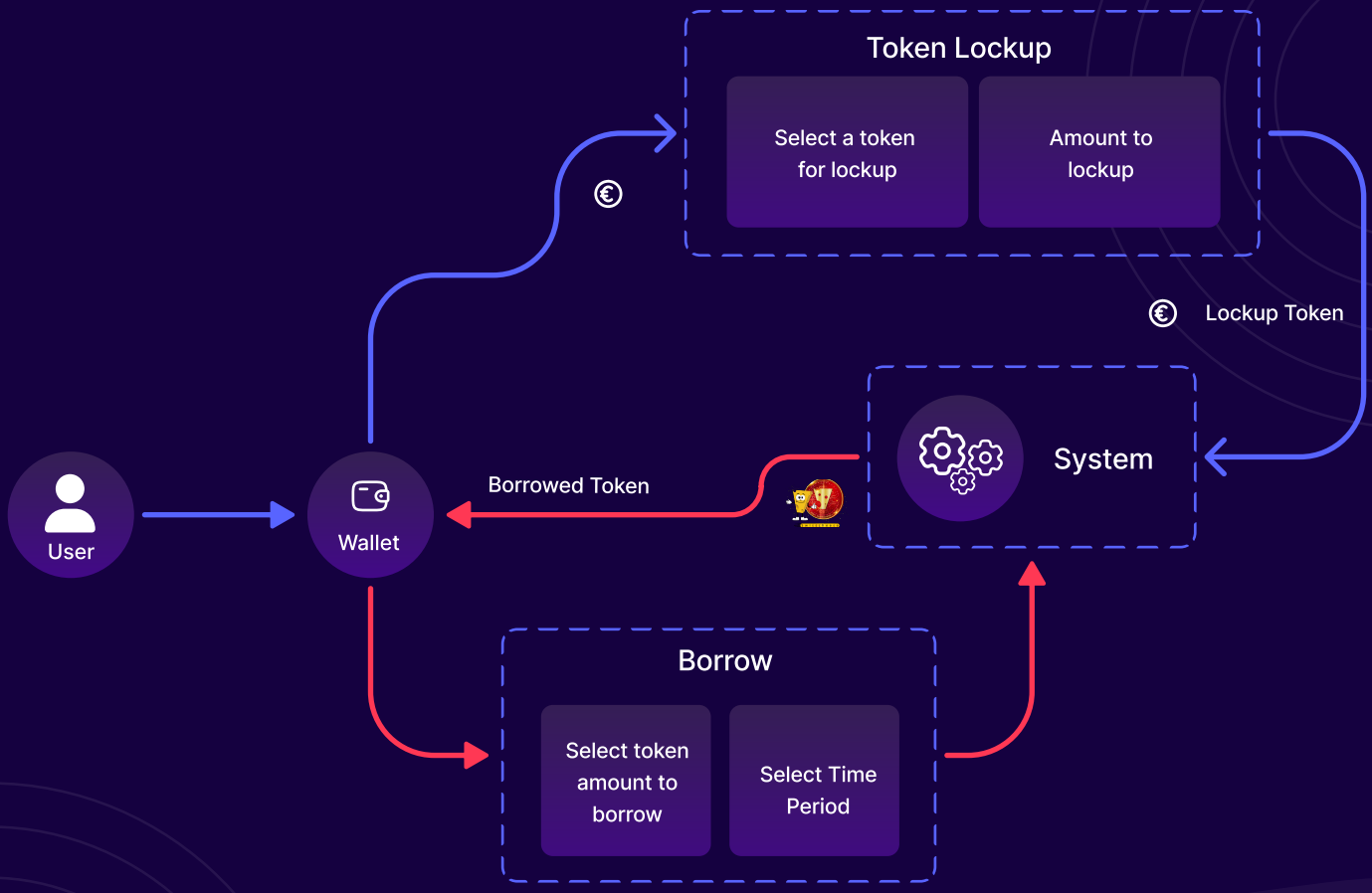


Figure 5: Token Lockup and Borrow Mechanism

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Token Lockup

Choose Lockup Amount: Users will select the amount of a chosen cryptocurrency they want to lock up as collateral. This collateral serves as security for the borrowed SWCH tokens.

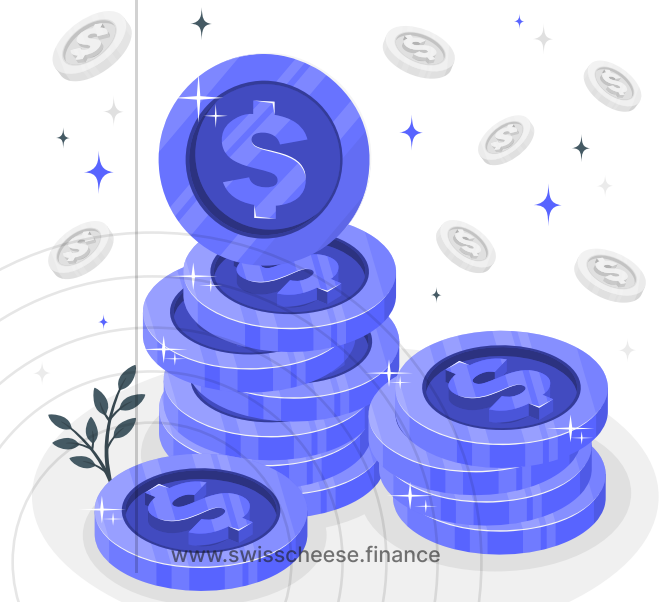
Confirm Lockup Details: Users will review the token lockup details, ensuring the accuracy of the locked-up cryptocurrency and the chosen amount. Token lockup is a necessary step to secure the borrowing process. Locking the specified amount of the chosen cryptocurrency as collateral. This collateral assures the borrowing platform and enables users to borrow SWCH tokens.

Borrow

Choose Borrow Amount: Users will select the desired amount of SWCH tokens they wish to borrow. The available borrowing amount will depend on the value and type of collateral locked up.

Select Time Period: Users will choose the time period for which they want to borrow the SWCH tokens. Each time period may offer different estimated interest rates, so users should consider their borrowing needs and the associated interest costs.

Confirm Borrowing Details: Users will confirm the borrowing transaction, initiating the borrowing process. The platform will provide them with the specified amount of SWCH tokens, backed by the collateral locked up during the Token Lockup procedure.



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Repay

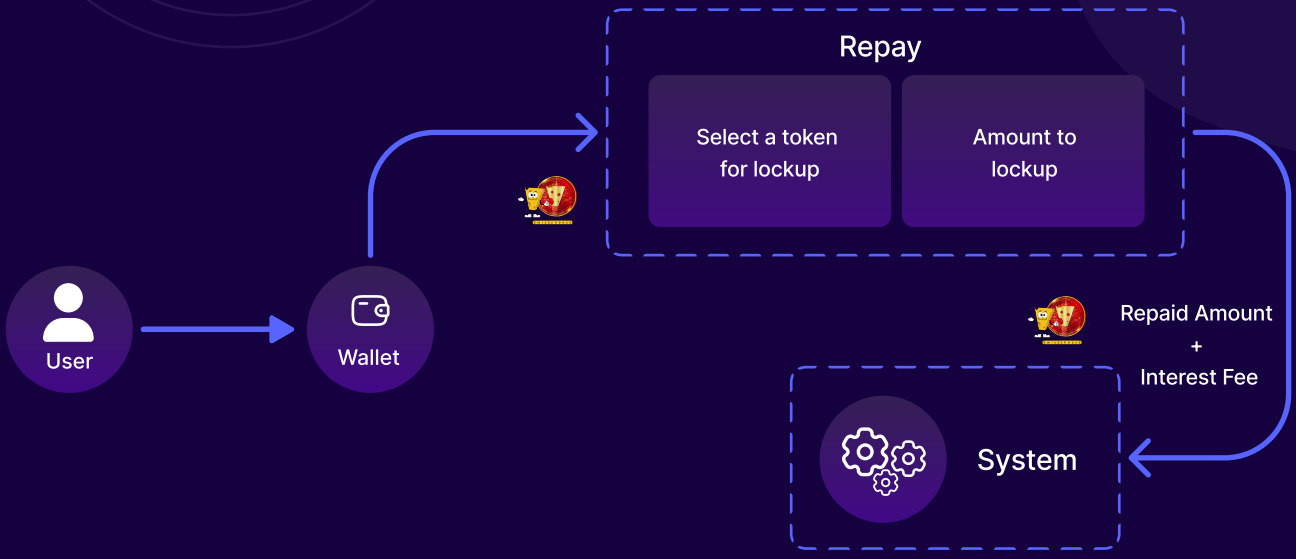


Figure 6: Repay Mechanism

Select Borrowed Item: Users will select the specific borrowed item from their account. The details of the borrowed item will be displayed, including the borrowed SWCH token amount, the duration of the borrowing period, and the applicable interest rate based on the borrowing terms.

Calculate Repayment Amount: Based on the borrowed amount and interest rate, the Swisscheese platform will calculate the total repayment amount, including the borrowed principal and the interest accrued during the borrowing period.

Users will initiate the repayment transaction by transferring the total repayment amount in SWCH tokens to the designated repayment address or following the platform's specified repayment process.

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6 GOVERNANCE AND COMMUNITY

6.1 Decentralized Governance Model and Decision-Making Process

The goal of Swisscheese for a decentralized and community-driven ecosystem depends heavily on token governance. We believe that choices on the platform's course, updates, and policies should be made collaboratively, considering our users' desires and goals. To do this, Swisscheese has a robust token governance mechanism that gives token holders voting rights and allows them to shape the platform's direction actively.

The core of our governance architecture is that users have a minimum balance of $1,000 in dollar value to cast votes on governance decisions. This promotes a sense of shared responsibility by ensuring that individuals with a stake in the platform can vote. We build a more democratic and representative ecosystem by valuing the opinions and insights of our users.

6.2 Community Involvement and Participation

We place a high value on community involvement in governance choices at Swisscheese. The token's price received through listing on a decentralized exchange (DEX) is used to calculate the dollar value, which ensures a fair and accurate estimate of the voting power. Due to this procedure, SWCH market value can be dynamically adjusted precisely.

6.3 Transparency, Accountability, and Voting Mechanisms

Governance proposals within our Swisscheese ecosystem allow token holders to actively influence the platform's direction. During the specified proposal period, eligible token holders can submit well-structured proposals outlining desired changes or actions. The start and end times of the proposal period are clearly defined, ensuring efficient decision-making while allowing ample time for deliberation.

Swisscheese Token Governance is a prime example of how committed we are to support a user-driven environment where users actively help shape decentralized finance's direction. We work to provide a space that reflects the various needs and goals of our users by providing a platform for participatory decision-making, transparency, and responsiveness to market dynamics.

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7 RISK FACTORS

The Swisscheese platform leverages blockchain technology and decentralized finance to provide an efficient, transparent, and decentralized ecosystem. However, as with any revolutionary technology, operating within this new landscape comes with unique risks and challenges.

Recognizing, comprehending, and addressing these possible risk factors is crucial for the long-term viability and sustainability of Swisscheese. Critical risk variables that might impact the Swisscheese platform and its users are discussed in the following section. Additionally, it outlines the risk management tactics used by our team to effectively control these risks, secure the platform, and safeguard the interests of our stakeholders.

Despite our best efforts to foresee and reduce potential hazards, it is important to remember that no risk management plan can completely remove risks. Due to the dynamic and ever-evolving nature of the blockchain industry, additional dangers may eventually surface. Therefore, before using the site, we urge all investors and users to do their research and understand the risks involved.

Risk	Description	Mitigation
Regulatory Risk	Cryptocurrencies and digital asset markets are globally subject to significant regulatory scrutiny. Changes in regulation or the application of existing rules to Swisscheese and SWCH could adversely affect the development and operation of the Swisscheese platform.	We continuously monitor regulatory changes and cooperate with legal experts to ensure compliance with all applicable laws and regulations. Swisscheese aims to work proactively with regulators for the continued legitimacy and security of the platform.
Complexity	For some users, especially those who are unfamiliar with blockchain technology, smart contracts, tokenization, swap-pool, and stake-unstake. Trading on DEXs might be complicated and confusing.	Swisscheese has a user-friendly interface, news, and blogs for support and guidance for our users' better understanding.

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Risk	Description	Description
Volatility Risk	The price of SWCH tokens may be highly volatile, and investors could lose all or a substantial portion of their investment. Cryptocurrency prices have been subject to dramatic fluctuations and may decrease significantly in short periods.	To help manage volatility, we've established an incentive system to encourage the long-term holding of SWCH tokens. Additionally, market makers are incentivized to maintain a stable market, reducing extreme price swings.
Liquidity Risk	SWCH tokens may need more liquidity in the market, making it difficult for holders to sell them. The listing of SWCH on exchanges does not guarantee that an active or liquid trading market for SWCH tokens will develop or be sustained.	Swisscheese maintains a percentage of the total supply for liquidity provisioning. We aim to foster a healthy and sustainable trading environment through strategic partnerships, market-making, and incentivizing user participation in liquidity pools.
Delegation and Staking Risk	If too many users unstake their SWCH tokens at a time, it could disrupt the platform and impact token value.	We have lock-in periods and reduced reward policies to discourage sudden mass unstaking.
Interoperability Risk	The platform interacts with various other protocols and exchanges (as it operates on the Polygon network and is an ERC-20 token). Incompatibility or issues with these external systems could affect the platform's functionality.	The platform includes reliable protocols for controlling APIs and other points of contact with external systems. With continuous monitoring of these interfaces and quick response to any problems that might arise.
Governance Risk/ voting risk	Decentralized voting mechanisms can sometimes lead to decisions that are not in the project's best interest or are manipulated by a few token holders.	The platform is implemented with a robust and transparent governance structure for community participation. The rules for decision-making and conflict resolution are clearly outlined and enforced.
Scalability Risk	As the platform grows, it may need help scaling up its operations to accommodate an increased number of transactions or users.	The system is designed with scalability in mind and can upgrade or expand infrastructure as needed. Regular stress tests are conducted to assess the platform's ability to handle the increased load.

Table 3: Risk Factors.

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8 TOKENOMICS

8.1 Utility and Value Proposition of the Native Token

The Swisscheese ecosystem is powered by a native utility token called SWCH, which is used for various purposes on the platform, such as rewards, incentives, and fees. SWCH is an ERC-20 token that runs on the Polygon network, which offers fast, cheap, and scalable transactions. SWCH has a total fixed supply of 120 million tokens.

SWCH Token Details	
Token Standard	ERC - 20
Token Name	Swisscheese Token
Token Symbol	SWCH
Token Decimal	8
Token Supply	120,000,000 (120 Million)

Table 4: SWCH Token Details.

8.2 Token Distribution and Allocation

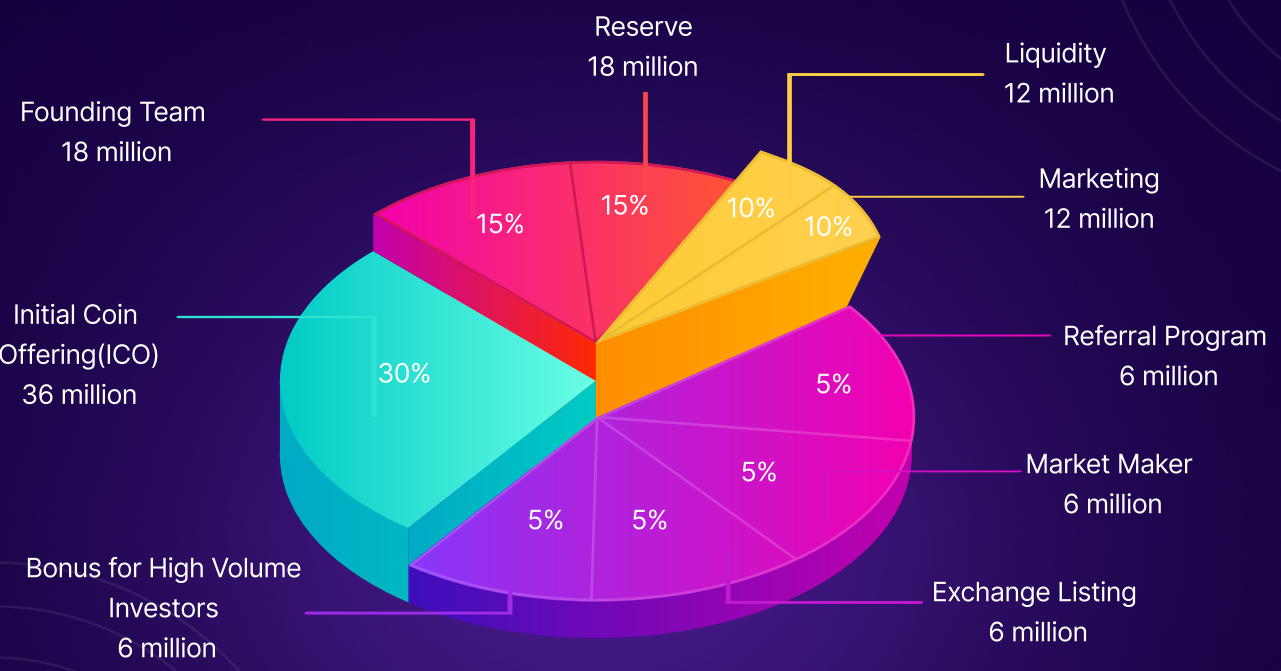


Figure 07: Token Distribution and Allocation

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Initial Coin Offering (ICO)

30% or 36 million SWCH tokens are sold to the public during the initial coin offering (ICO) to raise funds for the development and marketing of the platform. The ICO consists of three rounds: a private sale, a pre-sale, and a crowdsale. The ICO is the main fundraising event for Swisscheese, where 36 million of the total SWCH supply (30%) are offered to the public at a discounted price.

Private Sale

The private sale took place from December 1, 2022, to December 15, 2022, and sold out within a short period.

Pre-Sale

The pre-sale took place from January 15, 2023, to March 18, 2023.

Crowdsale

The crowdsale is scheduled for April 1, 2023, to June 30, 2023. The ICO accepts MATIC, USDT, USDC & card payment as payment methods and requires users to connect their wallets to the Swisscheese website to participate.

The tokens will be distributed to the investors' wallets within 24 hours after the purchase. The tokens will be locked on top decentralized exchanges until the listing date, which is expected to be in the first week of June 2023.

Founding Team

15% or 18 million SWCH tokens are reserved for our core team members and advisors responsible for creating and maintaining the platform. Our founding team tokens are vested over two years to ensure long-term commitment and alignment of interests.

The vesting schedule

- 25% of the tokens are unlocked at the listing date
- 25% of the tokens are unlocked after 6 months from the listing date
- 25% of the tokens are unlocked after 12 months from the listing date
- 25% of the tokens are unlocked after 18 months from the listing date

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Reserve

15% or 18 million SWCH tokens are held by the Swisscheese Foundation, which is a non-profit organization that oversees the governance and development of the platform. The reserve tokens are used for strategic partnerships, ecosystem expansion, contingency plans, and future initiatives. The reserve tokens are locked until they are needed for specific purposes and are subject to approval by the community through the governance system.

Marketing

10% or 12 million SWCH tokens are used for promoting and advertising the platform to attract more users and partners. The marketing-designated tokens are also used for sponsoring events, campaigns, and giveaways to increase brand awareness and community engagement. Marketing can help the project gain more exposure and recognition in the crypto space and beyond.

Liquidity

10% or 12 million SWCH tokens are used for providing liquidity to the SWCH token on various decentralized exchanges and platforms. The liquidity-designated tokens are also used for creating liquidity pools and farming programs to reward users who stake their SWCH tokens.

The liquidity-designated tokens are locked until they are needed for specific purposes and are subject to approval by the community through the governance system.

Bonus for High-Volume Investors

5% or 6 million SWCH tokens are given as a bonus to investors who buy a large amount of SWCH tokens during the ICO. The bonus program is designed to attract more capital and liquidity to the platform.

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Market Makers

5% or 6 million SWCH tokens are used to incentivize market makers to provide liquidity for the token, helping to increase trading activity and price stability. Market makers are professional traders who buy and sell the token on both sides of the market, creating a liquid and efficient market. These market makers can earn fees and rewards for providing liquidity and maintaining a tight spread.

Exchange Listing

5% or 6 million SWCH tokens are used to cover the costs of listing the token on various exchanges, helping to increase the token's visibility and accessibility. The token's listing on exchanges can help it reach a larger audience and attract more investors and users. Exchange listing can also enhance the credibility and reputation of the token and the project.

Referral Program

5% or 6 million SWCH tokens are rewarded to users who refer new investors to our platform. The referral program is designed to incentivize word-of-mouth marketing and organic growth of our user base.

- Users can generate a unique referral link from the Swisscheese website or app
- Users can share their referral link with their friends, family, or social media followers
- Users can earn a commission in SWCH tokens for every successful referral
- Users can also earn a commission in SWCH tokens for every second-level referral (referrals made by their referrals)

The tokenomics of SWCH is designed to create a sustainable and balanced economy that aligns the interests and incentives of all stakeholders. By holding or staking SWCH tokens, users can benefit from the growth and development of the Swisscheese platform, as well as influence its direction and future. SWCH is not only a token but also a representation of the Swisscheese community and its values.

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9 COMPLIANCE AND REGULATIONS

Swisscheese is committed to providing a secure and legally compliant environment for its users. Despite being a decentralized exchange that promotes the free and democratic exchange of tokenized stocks, Swisscheese recognizes the importance of abiding by local and international regulations to ensure the integrity, security, and longevity of the platform. The following sections provide more insight into our regulatory compliance measures and anti-fraud protocols.

9.1 Regulatory Compliance Measures and Legal Considerations

Swisscheese operates under a robust legal and regulatory framework designed to ensure maximum security for its users. As a decentralized exchange offering tokenized stock trading, we adhere to a rigorous set of measures that align with the best practices in the industry.

Firstly, all tokenized stocks available for trade on the platform represent real-world assets and are backed by them. These stocks undergo due diligence before they are listed on the platform, ensuring that all associated businesses are legitimate and legally recognized entities.

Secondly, Swisscheese employs a comprehensive Know Your Customer (KYC) process. Although blockchain technology and decentralization principles can be utilized to maintain a degree of user privacy, KYC procedures are essential for preventing misuse of the platform, ensuring that users comply with the applicable regulations and norms.

Lastly, Swisscheese also complies with Anti-Money Laundering (AML) laws, which require businesses to monitor, report, and prevent suspicious activity that could be related to money laundering. In line with these laws, we have established effective systems to detect and deter such activities on our platform.

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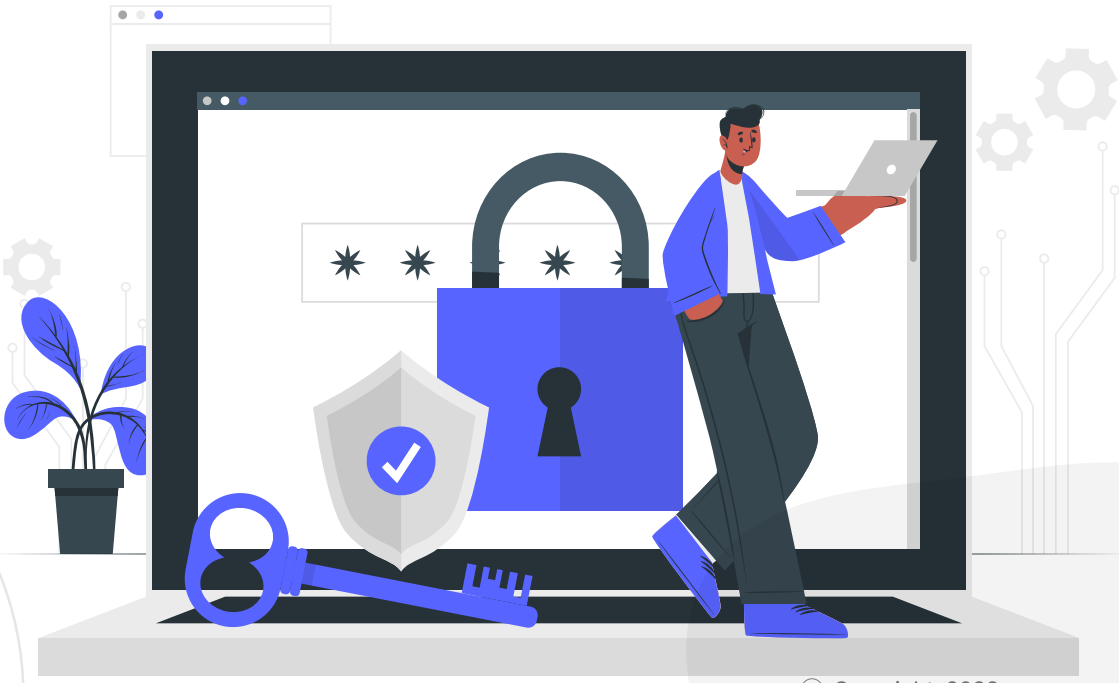
9.2 Anti-Fraud Measures and Security Protocols

Protecting our users from fraud is a top priority at Swisscheese. Our platform has deployed a host of anti-fraud measures and security protocols to ensure user protection.

We employ advanced encryption methods and secure smart contracts to protect user data and financial transactions. To mitigate the risk of fraud, Swisscheese implements regular audits of its smart contracts and overall system. These audits are carried out by reputable third-party organizations, ensuring that our security measures are robust and effective.

Lastly, Swisscheese maintains a dedicated customer support team trained in fraud detection and prevention. Users can report any suspicious activity directly to our team, which will then investigate and respond promptly.

Through the aforementioned measures, Swisscheese aims to deliver a secure, transparent, and compliant platform for tokenized stock trading. We strive to balance the freedom and inclusivity of decentralization with the necessary legal and security considerations, creating an optimal trading environment for our users.



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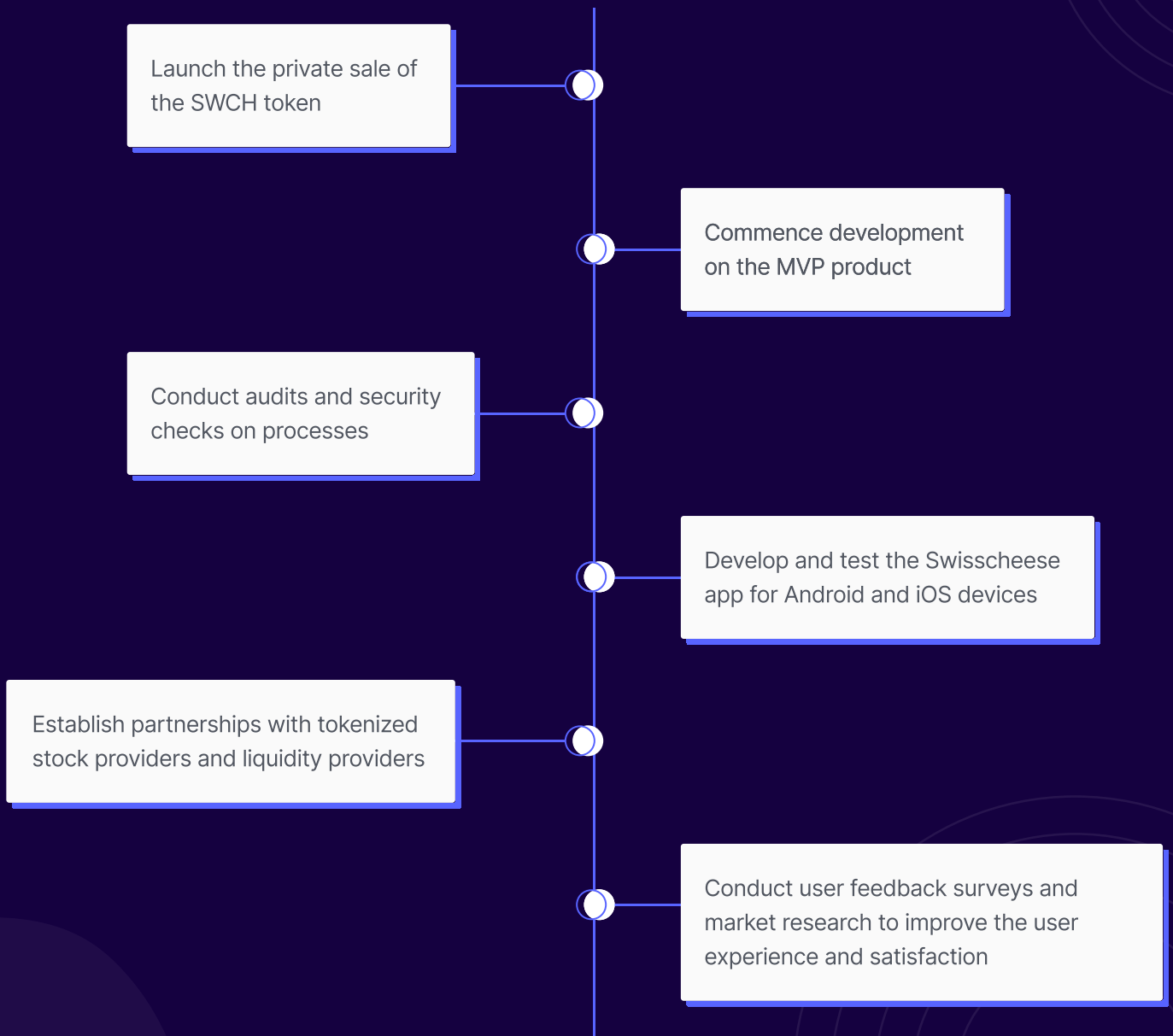
10 ROADMAP

We have a clear and ambitious roadmap that outlines the milestones and goals for the development and growth of the Swisscheese platform. For now, the roadmap is divided into two phases. Each phase consists of several tasks and deliverables that aim to enhance the platform's functionality, usability, and security. The roadmap is subject to change depending on feedback from the community and market conditions.

First Phase (H2 2022)

This phase focuses on launching the private sale and commencing MVP development.
Main Tasks for H2 2022

First Phase (H2 2022)



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Second Phase (H1 2023)

This phase focuses on launching the pre-sale and crowdsale of the SWCH token.

Main Tasks for H1 2023



Second Phase (H1 2023)

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11 MEET OUR TEAM

CEO & Founder - Sinan Pasha

Sinan Pasha is an accomplished investor and stock trader with years of experience in the industry. As the President of Swiss Cheese Labs Inc, Sinan has been at the forefront of transforming traditional stock exchanges with innovative solutions. Realizing the drawbacks of centralized systems, Sinan created Swisscheese decentralized exchange to address these issues head-on. With his extensive knowledge and expertise in the Stock Market, he has built a platform that offers transparency, security, and efficiency to traders around the globe. Thanks to Sinan's vision and leadership, the Swisscheese decentralized exchange is about to be one of the most trusted and reliable platforms for investors looking to trade stocks seamlessly while enjoying all the benefits of blockchain technology.

Developer Team - VTS Blockchain Engineers LLC

VTS Blockchain Engineers offers advanced AI-infused solutions for online, mobile, and blockchain applications. The VTS team provides affordable, cutting-edge solutions that empower organizations and individuals to thrive in the digital era. They deliver comprehensive solutions that drive innovation and success from concept to deployment. SwissCheese Team has hired them to bring the Tokenized Stock Exchange concept to life.
Website: https://vt.solutions Discord: https://discord.gg/K5dq9n4p2z

Developer Manager - Ramy D.

Ramy is a senior software engineer & blockchain developer with real-world experience in planning, creating, and managing high-level applications. He has experience in developing a wide range of software systems using a variety of programming languages, frameworks, and databases. He also has a strong understanding of scaling various blockchain solutions and businesses. CEO of VTS Blockchain Engineers.
Upwork - https://upwork.com/freelancers/ramy

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Technical Consultant - Hovhannes Shitikyan

Hovhannes Shitikyan is an influential blockchain, Web3, and NFT technologies developer renowned for crafting reliable and scalable software solutions. As the founder of his organization, his dedication to innovative ideas and constant learning has fostered a value-rich culture and established durable partnerships globally. Ever dynamic and forward-thinking, Hovhannes continuously seeks new collaborations, maintaining an open-door approach towards transformative offers and alliances.

LinkedIn - https://www.linkedin.com/in/shitikyan/

Full Stack Blockchain Developer - Surya Pratap Singh

Surya works with the technology and R&D teams of Swisscheese for the development, designing, and building of solutions to leverage cross-asset concepts and frameworks. He enjoys working on emerging technologies and creating performance metrics for measuring blockchain performance.

LinkedIn - https://www.linkedin.com/in/surya-pratap-singh-b5bb17115/

Marketing - Johnmiracle Ejikeme

Johnmiracle is an accomplished web3 marketer specializing in helping Web3 companies grow and succeed through effective marketing strategies. With a wealth of experience in inbound and outbound marketing, Johnmiracle has a proven track record of developing and implementing successful marketing campaigns that drive growth and increase brand awareness.

LinkedIn - https://www.linkedin.com/in/iamjohnmiracle/

Content Research & Curation - Shiva & Shankar

Shiva and Shankar have proficiency in boosting crypto brands with their content strategy. They boast a 30 million-word portfolio and have experience serving multiple crypto brands across the world.

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12 CONCLUSION

This whitepaper provides a thorough analysis of Swisscheese, a ground-breaking platform that connects the traditional stock market with the latest world of decentralized finance. Swisscheese is creating new pathways in the financial industry and making it more democratic and accessible with its distinctive blend of services, including buying and selling digital representations of traditional stocks, pooling and swapping assets, staking, borrowing, and more. At the core of these operations are our native SWCH tokens, enhancing all our users' financial independence.

Swisscheese has designed a robust and innovative tokenomics model that defines the characteristics, distribution, and utility of its native token, SWCH. SWCH is an ERC-20 token that serves as the governance and utility token of the Swisscheese ecosystem. By holding or staking SWCH tokens, users can benefit from the growth and development of the Swisscheese platform and influence its direction and future.

We have created an ambitious and clear roadmap that describes the key objectives and milestones for the creation and introduction of its platform. The roadmap is broken down into two sections. Swisscheese seeks to offer an innovative and high-quality platform that satisfies its users' and stakeholders' needs and expectations by adhering to an achievable and flexible roadmap.

At Swisscheese, we think that a decentralized stock market is the way of the future and that everybody should be able to invest in their preferred stocks without restrictions or hurdles. Swisscheese is prepared to bring this vision to life, and we sincerely hope that you will accompany us on this journey.

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13 DISCLAIMER

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Please note that the contents of SwissCheese white paper may be altered or updated at any time in the future by the project’s management team. The Whitepaper has been prepared solely in respect of Initial Coin Offering of SwissCheese tokens. No shares or other securities of the Company are being offered in any jurisdiction pursuant to the Whitepaper. The Whitepaper does not constitute an offer or invitation to any person to subscribe for or purchase shares, rights or any other securities in the Company. The shares of the Company are not being presently offered to be registered under the Securities Act of any country, or under any securities laws of any state.

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To purchase the token, you will have to agree to the sale terms and conditions. Purchase and ownership of the token and any token(s) issued by SwissCheese is dependent upon your acceptance of such terms and the limitations contained therein.

Purchasers of the tokens referred to in this whitepaper should be aware that they bear any risks involved in acquisition of SwissCheese tokens, if any, for an indefinite period of time. Some of the statements in the whitepaper include forward-looking statements which reflect Team SwissCheese’s current views with respect to product development, execution roadmap, financial performance, business strategy and future plans, both with respect to the company and the sectors and industries in which the company operates. statements which include the words ''expects'', ''intends'', ''plans'', ''believes'', ''projects'', ''anticipates'', ''will'', ''targets'', ''aims'', ''may'', ''would'', ''could'', ''continue'' and similar statements are of a future or forward-looking nature. All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause the group's actual results to differ materially from those indicated in these statements. These factors include but are not limited to those described in the part of the whitepaper entitled ‘risk factors '', which should be read in conjunction with the other cautionary statements that are included in the whitepaper.

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