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#### **DISCLAIMER**

The purpose of this white paper is to describe the current business model, operational model and expected development plans for We-Chefs marketplace. Nothing in this document is a promise or guarantee of future business & development. The Cryptocurrency industry is dependent on many factors, which can prove to be beyond our control at times. The current plan outlines are based solely on the analysis of our judgment, which may prove to be incorrect in practice.

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## ABSTRACT

The global search volume for NFT's has seen an exponential growth in 2021, growing by 50% up to 320 million US dollars. By the end of 2022 we are expected to see a 125% rise in NFT's and digital assets allocation. Making this Web3 asset with the accumulation market value at around 700 – 900 million US dollars.

TMT's industry report has stated how the NFT market is still in its infancy phase. We can expect it to grow into the next industry outlet under the phased development process. As more Industries and developers work towards understanding this revolutionary technology and amplify its implications into the world, we can see what mass adaptation and scalability of this will bring us as a new era of growth and prosperity.

NFT is not only an artwork but also a form of liquid intellectual property in the web3 world, which classifies it as a new type of financial asset. That small businesses and artists can use to amplify their growth and reach new heights in their business.

One of the basic principles in the creation of We-Chefs was to provide the hospitality sector and its workers with a platform to use and manage in the web3 space. Which could help small businesses fight constant inflation and labor workforce challenges by opting into virtual digital marketing and open further revenue streams than the traditional practices.



## WHAT IS WE-CHEFS?

With NFT's bringing an enormous disruption to the Digital art market and opening a whole new class of digitalization of art, we at Cheforama wanted to highlight one of the most celebrated forms of art which is FOOD! – Who doesn't love food right?

We-chefs is the first ever Food and Hospitality based Online Non-fungible token Marketplace headquartered in Boston, USA. 'We-Chefs' is the first Daap (Decentralized Application) produced in The Cheforama Ecosystem, which provides a peer-to-peer marketplace for Chefs, Restaurants, Sommeliers, Caterer's, Event managers and hospitality workers to buy, sell and auction Cryptographic Assets.

We-Chefs provides its users with a Decentralized platform for them to buy, sell and auction their digital assets. We-Chefs does not support any payments in form of bank deposit, Credit or Debit cards. To make transactions on We-Chefs, you'll need to use its native ecosystem token (CRYPTO: CHEF) and also utilize the underlying blockchain BSC token BNB {BEP20} as the median form of payment. Unlike other marketplaces built on other blockchains, WeChefs doesn't charge any extra fees to its users as it depends on \$CHEF tokenomics for growth and development. The users would need to have existing wallets that have compatibility with the Binance Smart Chain network. There are many wallets to use but Trust Wallet & Metamask are some of the most popular.



## HOW DOES IT WORK?

We-Chefs is built on the Binance Smart chain network which uses the standard of a BEP20 Token. BSC (binance smart chain) is an independent blockchain protocol which uses the Hybrid consensus algorithm the Proof of stake Authority (PoSA).

### **PROOF OF STAKED AUTHORITY (PoSA) :**

Proposed by Gavin Wood in 2015 (co-founder ethereum) PoSA is a variant of the Proof of stake consensus where the validators stake their identities and reputation while they commit to the success of the network. PoSA aims to overcome some of the shortcomings of the Proof of stake consensus mechanism where not every member is equally motivated towards the network's growth as each individual stakers has different standpoints, though the stake is monetarily valuable for identical standpoints.

This tweak to the algorithm brings a tight knit Community of validators which are entities willing to stake their identities for the success of the network. Even though we can look at PoSA as a less decentralized protocol, the main success for this would be in the field of private blockchains where the enterprise sector will utilize this basic infrastructural technology.



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### **WE-CHEFS OPERATIONAL STANDARD :**

The standard contract Accepted by WeChefs is “ERC-721” which follows the standard Development protocols described under “EIP: 721”. Ethereum Improvement Proposal - 721 sets a standard of operational guidelines which include the following categories such as Core protocols, Client API’s and Contract standards.

The EIP -721 builds upon the standards of EIP-20 which represents the standards of a ERC 20 Token. EIP 20 falls short on being able to track NFT’s as each asset is distinct (non-fungible) whereas the quantity of the token is identical (fungible)

Within an ERC-721 smart contract, each NFT is designated a unique uint256 ID which with its pair (contract address) represents a globally unique and fully-qualified identifier of an asset on a specific blockchain. The ability to choose the uint256 opens a variety of applications that can be used as UUID and sha3 hashes can be directly converted into uint256.

Some of the features of an ERC721 contract is the standardization of the ‘SafeTransferFrom’ function with or without bytes parameter and an ‘unsafeTransferFrom’ function which can be called upon by : The Owner, Approved Address, authorized user of the current owner of the NFT.

The token data related to each NFT is stored internally on an analogous solidity code (mapping), hence the key to reveal this data is the uint256 number and token URI creates the value. The metadata for every NFT is returned via string value which can only be called upon via web3 intergreatability.

With on-chain storage being prohibitively expensive, the solution for storing metadata can be InterPlanetary File storage (IPFS) which is a distributed network for storing data, websites, applications and files.



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**WE-CHEFS OPERATIONAL LOGISTICS :**

Only approved users, which have been screened and vetted through the KYC process by The Chefroama Team will be granted access to the WeChefs Platform.

All buying and selling of Digital assets and collectables will be processed in the ecosystem token \$CHEF.

All featured collections - drops and Launches are voted on by the holders of \$CHEF via token gated voting process.

Any Social partnerships brought forward by Vested Members of the The Cheforama Community AKA "COMMUNITY OFFICERS" will be given an exclusive community giveback which will be based on the total volume generated by their Representing brand.

*IF YOU WISH TO LEARN MORE ABOUT THE CHEFORAMA COMMUNITY OR OUR COMMUNITY OFFICER PROGRAM CHECK HERE!*

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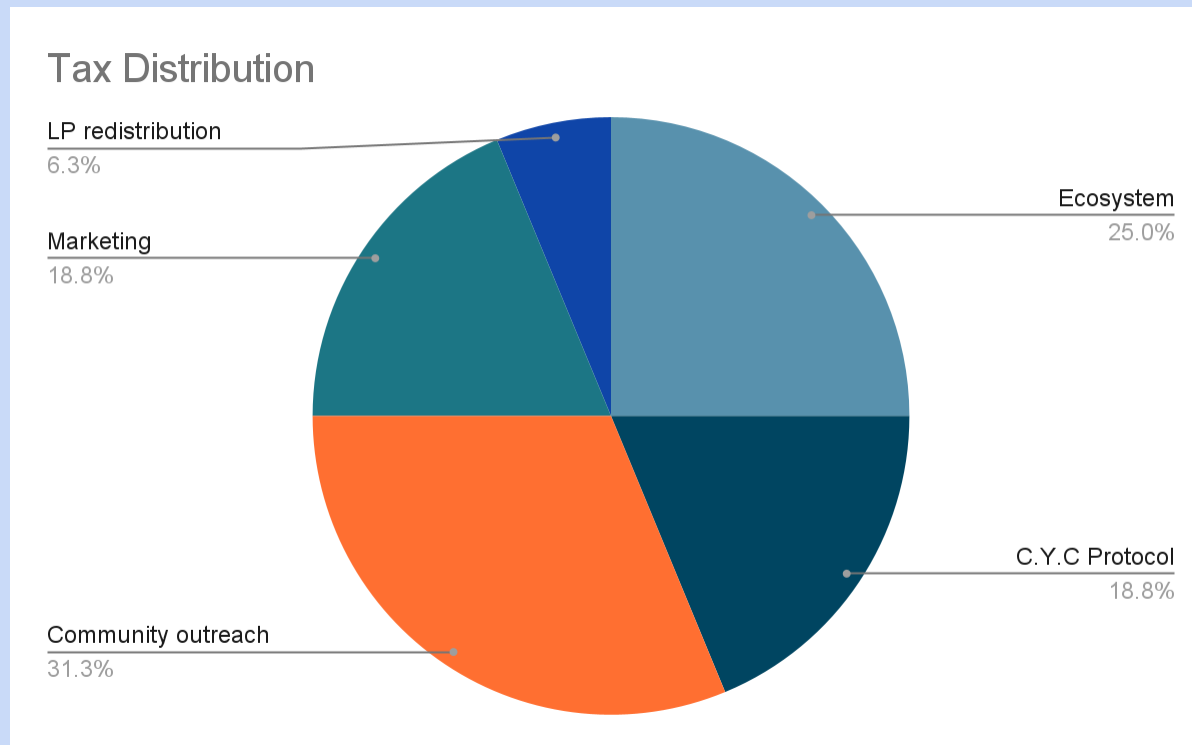
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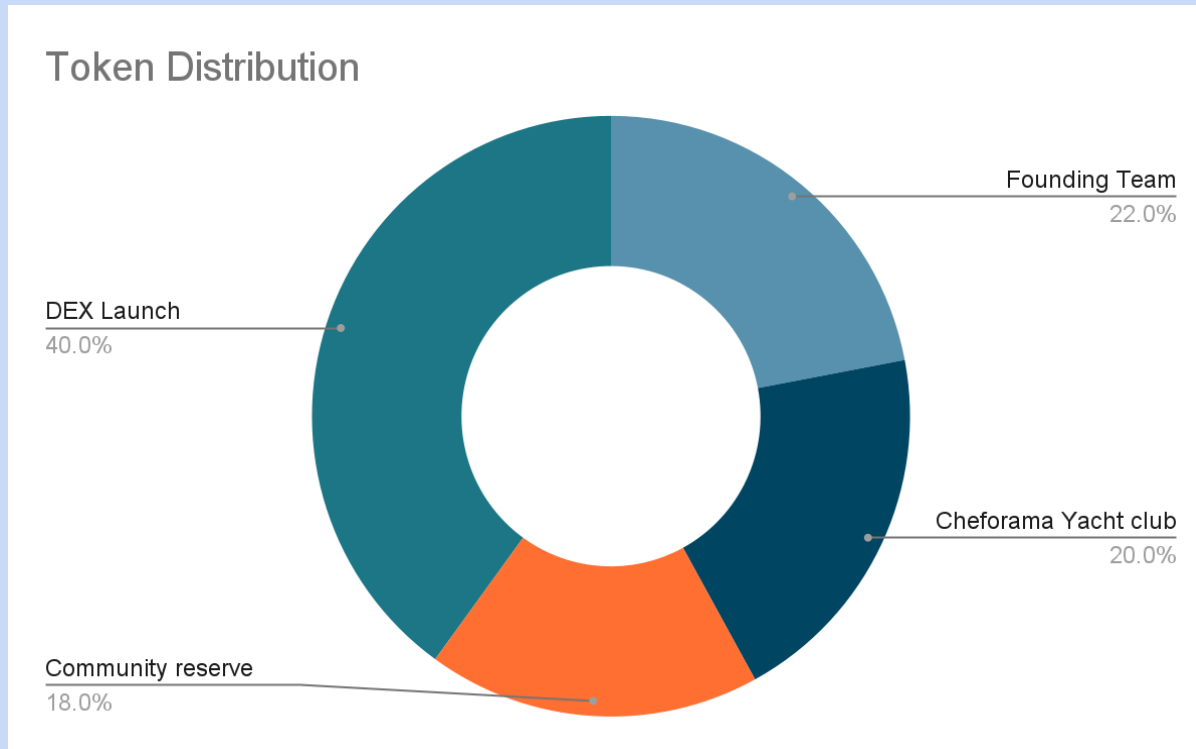




### §CHEF TOKENOMICS :

The tokenomics of §CHEF provides us with a Variable tax input capacity {max 10% - Current 8%} which is to provide versatility and scalability options for growth and future. Total Supply of §CHEF is 5000000000

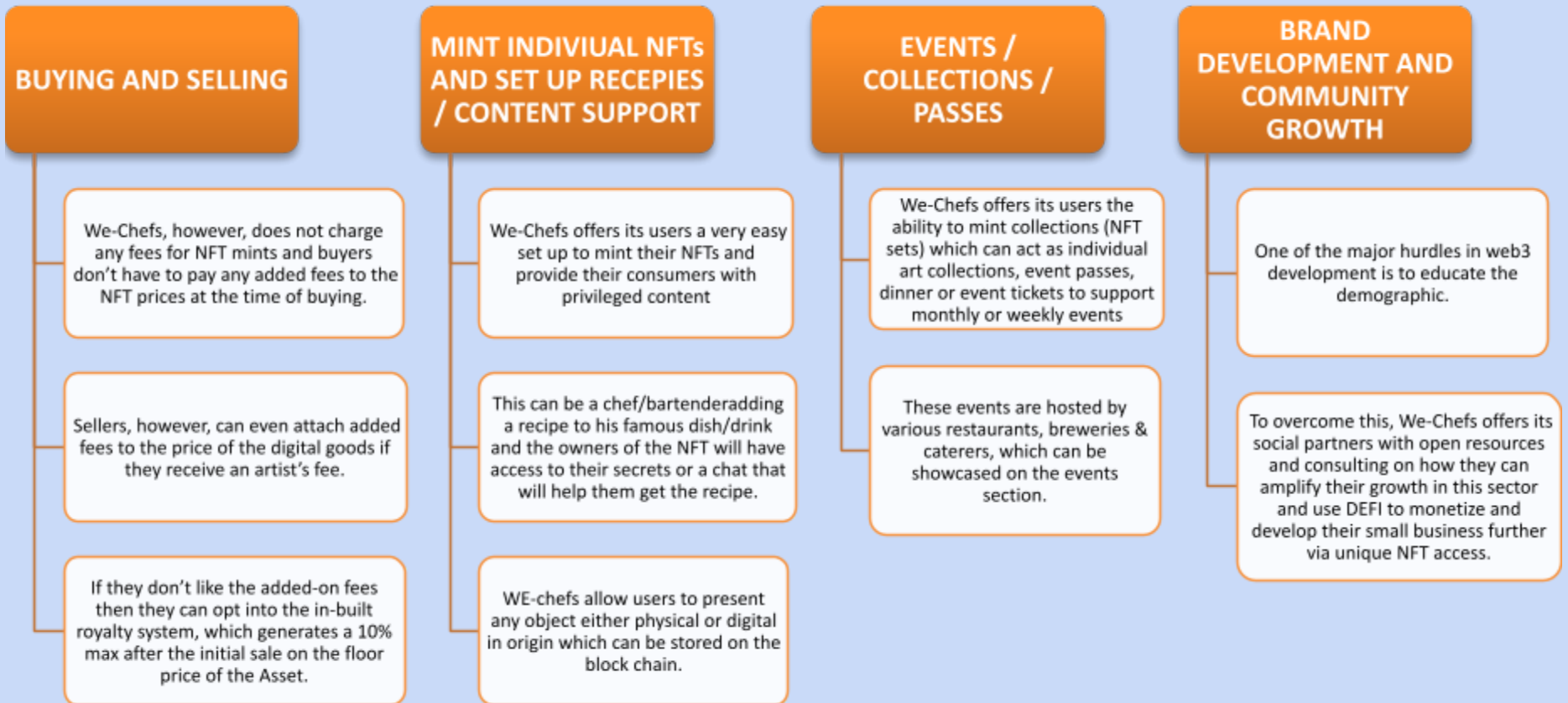




With the Vision to build upon the fundamentals of PoSA consensus 60% of the originating tokens are Vested in Time Contracts providing a scheduled release for DEX/CEX listings. Founding Partner tokens are Vested until 2030. more info can be found at <https://bscscan.com/token/0x1C2fa543c4C39717B6d07450CE5AD328410a7696?a=0x3f4d6bf08cb7a003488ef082102c2e6418a4551e>



**WE-CHEFS FEATURES -:**





**ROADMAP TO DEVELOPMENTS -:**

We-Chefs marketplace plans to add more scalability and operational capabilities to the marketplace such as –

