



# AQUARIS

WHITEPAPER

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## AQUARIS

### A Modern Startup For The Traditional Seafood And Water Industries

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**Abstract:** Aquaris is the company overseeing the allocation of pooled funds in seafood and water related startups and established businesses. Our investment strategy seeks to bring together key stakeholders in the seafood and water ecosystem, including, but not limited to, processors, fishing vessels, and seafood companies. Aquaris will first invest in a fish processing facility powered by sustainable energy and featuring a crypto mining facility integrated into its design.

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### Understanding Aquaris

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## 1. The Market

Seafood is the world's largest traded food commodity, yet modernisation of fish processing has been slow. The processing methods remain traditional, and often fail to supply the fish products most in demand by modern consumers. Seafood demand has only increased, and there is a need for innovative solutions to keep up with changing eating habits.

Meanwhile, the seafood and water industries have come to rely almost exclusively on consumer-serving corporations. While the system works well enough, it suffers from the weaknesses of centralised models. A fully holistic system is not possible, since corporations compete with only limited cooperation.

Investors must be wary of the companies in which they consider investing due to lack of transparency. In this paper, we propose a long-term solution to the problem with a blockchain-based company and discount token incorporated modern design elements, such as sustainable energy and crypto mining capabilities.

## 2. Background to Aquaris

An electronic token, which represents a chain of digital signatures, can be used for multifaceted purposes. In his white paper, Bitcoin creator Satoshi Nakamoto explains: “Each owner transfers the coin to the next by digitally signing a hash of the previous transaction and the public key of the next owner and adding these to the end of the coin. A payee can verify the signatures to verify the chain of ownership.”

Whereas historically the problem of course has been an inability to verify tokens have not been double-spent, Nakamoto’s blockchain system eliminated the need to introduce a trusted central authority to check and confirm each transaction for double spending. The problem arises insofar that the fate of the entire world’s water and sea based resources are dependent upon oftentimes cartelistic corporations. Every transaction involving the world’s water resources must go through them.

Nakamoto’s brilliance lies in the fact that he solved the problem of double-spending: in a post Bitcoin world, a payee can know that previous owners of an individual token did not sign an earlier, contradictory transaction. Nakamoto achieved this by combining into Bitcoin the following features: timestamp server, proof of work, the network, an incentive system, a system for simplified payment verification, and groundbreaking game theory. The system is secure as long as transparency can be maintained, dissuading any cooperating group of attacking parties. We propose applying blockchain technology to the seafood and water industries to bring added transparency between participants.

### **3. Aquaris**

Aquaris invests in a wide range of seafood and water industry-related businesses. Aquaris is meant to act as a vehicle for the seafood and water industries. Our approach focuses on market stakeholders who meet certain criteria. A native token, AQS, provides incentives and discounts for industry participants.

#### **3.1 Stakeholders in the Industry**

The entirety of the Aquaris portfolio will be designed to bring together key stakeholders in the seafood ecosystem: processors, fishing vessels, and seafood companies. Our development strategy involves the participation of fisheries managers and fishery scientists, as well as indirect experts such as recreational fishermen, conservationists and representatives of other industries.

### 3.2 Aquaris Investment Classes

- **Distributors:** Entities that wish to distribute fish or water.
- **Fish processing Facilities:** Locations where fish are reared for commercial purposes.
- **Certifiers:** Certification organisations for consumer seafood products.
- **Startups:** Software companies focused on seafood and water-based products.

### 3.3 Assets

- **Aquaris Portfolio:** The businesses in which Aquaris invests.
- **Aquarius Tokens:** The core discount and utility tokens that power the Aquaris ecosystem. An AQS token is a standard ERC20 token.
- **Aquaris Portal:** Aquaris will provide a portal for staking participants. The portal will be a centralised system built with technologies like PHP, Python, and others.

## 4. Fish Processing Facility

The first business in which Aquaris will invest is a fish processing facility, which will help Aquaris build positive relationships between fishermen, consumers, and the ocean by providing high-quality processing services. We will integrate with the fish processing facility a crypto mining facility, as well as incorporate a sustainable energy component.

### 4.1 Triple bottom line

Aquaris will operate all of its investments, starting immediately with the fish processing facility, based on a triple bottom line, which includes environmental stewardship, economic stability, and social improvements as goals of a business. Each aspect's success is intricately tied to the success of the other two—a balance that benefits the entire industry.

## 4.2 Sustainable Fish Processing Facility

Reducing the carbon footprint of the facility to the lowest levels possible amid increasing levels of man-made greenhouse gases, as well as a slowing rise in temperatures, requires action by all participants in all industries, including undoubtedly the fishing and water industries. By taking the right action now, the fishing industry can lower its fuel costs, reduce its greenhouse gas emissions, all while decreasing the damage it inflicts on marine ecosystems.

Incorporating sustainable practices into our business, moreover, can come with certain incentives. For instance, solar energy tax rebates can be a profit center for Aquaris' fish processing facility. Estonia has a €450 million budget to offer premium payments to renewable energy generators to top up the wholesale electricity price, with premium levels set by competitive bidding in clean energy auctions.

The programme offers premium payments to renewable energy generators on top of the electricity market price. The premium will be defined through competitive bidding, with its level being no higher than the difference between the average production cost for each renewable technology and the wholesale price of power. Estonia has the right to hold multi-technology tenders and offer incentives for fossil fuel power plants intended to be converted to biofuel.

Aquaris could possibly sell renewable energy back to the Estonian grid operator. In the future, we could sell our excess energy, generated using renewable energy methods, directly to consumers through smart contracts.

### 4.3 State Of The Art Facility

A new grid is inevitable. People could one day buy energy from their neighbor on an as needed basis. The new grid will integrate renewable energy including windmill farms or solar panels. In short order, nearly 60 percent of the globe's energy will come from renewable sources.

Aquaris will invest and develop a renewable crypto mining element on site at the fish processing facility. Our proprietary fish processing model, which combines blockchain and sustainable technology, will have less of an impact on the environment than our non-neutral competitors by incorporating modern waste minimisation strategies, such as recycling excess heat from a state of the art crypto mining facility to, for instance, dry fish as part of the processing.

Innovation has thus far focused on hot-air oven and vacuum oven drying for the processing of fish products, rather than un-drying and puffing to cool the fish. The excess heat from crypto mining operations can aid in the process. Our solar panels will reduce the cost of cryptocurrency mining, and the use of excess heat from the mining operation will reduce the cost of fish processing.

## 5. Aquaris Staking

DeFi protocols incentivise liquidity and certain user behavior by offering rewards. The idea began with synthetic asset application, Synthetix, and became a considerable value proposition in crypto overall when Compound incentivised lending and borrowing by rewarding with their COMP token.

Aquaris staking pool will allow verified private and commercial users to put up crypto, including for a discount when using AQS, as collateral and earn staking fees. The Aquaris Staking Pool minimises risk by pegging returns to real world businesses. Aquaris staking rewards are based on the performance of Aquaris as a fish processing facility serving big suppliers and distributors, not overarching crypto or blockchain market conditions.

The Aquaris staking pool offers staking rewards of up to 15 percent per year with a combined reward reaching upwards of 25%, featuring four staking levels based on the amount staked. These accounts can be accessed via the Aquaris Portal.

## 5. Aquaris Staking (Cont.)

Aquaris continuously monitors and evaluates investable enterprise and portfolio risk, coupled with a financial approach. The systematic approach provides critical insights translated into its Portfolio Allocation Strategy. Aquaris stakes in real world businesses so as to mitigate volatility in the portfolio.

Aquaris devises and executes its financial strategy in such a manner as to mitigate risk and maximize staking returns. To achieve this, Aquaris does not stake based on cryptocurrency market dynamics, but, rather, in real world businesses.

Aquaris will innovate through strategic partnerships with traditional seafood and water industry partners, allowing it to launch a variety of asset-backed insurance products.

## 6. AQS

The businesses in which Aquaris invests will incorporate our native token, AQS. The Aquaris native token, AQS, functions as a discount token, meaning holders earn perpetual discounts on Aquaris services. The discount token was first outlined in the Sweetbridge discount token white paper, “Raising Social Capital: Tokenizing a Customer-Driven Business An Introduction to Discount Token Economics.” The paper defines discount tokens as such:

*In brief, discount tokens are digital assets that give their holders a limited right to receive discounts on purchases of products or services from an organization – a company, a coop, or a blockchain network.*

AQS holders receive discounts. An AQS holder’s discount is equivalent to a revenue or free royalty. This straightforward token archetype fosters responsible development, assuages regulatory concerns, drives greater transparency, and effectively aligns incentives between all participants. AQS design incentivises early adoption so that non-token holders can still access a certain product while not receiving the discount without the token.

The simple AQS token has profound implications for an economy where passive investors and speculators find themselves at an economic disadvantage for non-use. AQS is more economically valuable to users, including stakers, than passive investors, discouraging unhealthy price dynamics. AQS is more akin to property, such as residential real estate, than an investment like a stock.

## 6. AQS (Cont.)

AQS provides value from holding, as well as from use by offering savings on different products and services. It functions as a share in the active use of the software, with value drawn from and realized by its use. AQS tokens are not invalidated when used. Rather, participants still hold them, and enjoy perks which increase over time so as to promote holding the token. AQS commercial holders receive increasing discounts the more they use the platform or the more discount tokens they acquire.

The size of the discount each AQS token provides for its holder grows along with the overall growth of the network. A maximum discount ensures that AQS holders do not get products and services at no cost so the platform remains financially viable. Total discounts network wide never reach 100%.

If a utility token fluctuates in price, participants might be tempted to speculate on price. Therefore, AQS disincentives users from speculation by incentivising users to hold the token to gain benefits of the Aquaris network, as well as from the token's increased value as the network.

## 7. Roadmap

### ● Q2 / 2021

Launch website  
Publish Whitepaper  
Presale launch

### ● Q3 / 2021

Token generation event (test net)  
Token security audit

### ● Q4 / 2021

Plant Acquisition  
Plant Manufacturing Modernization and Optimization

### ● Q1 / 2022

Marketing campaign  
Legal opinion  
Platform development

### ● Q2 / 2022

AQS Token Public Launch  
Launchpad

### ● Q3 / 2022

Launch Aquaris Portal for Staking for Presale Users  
Token Integration with Commercial Clients

## 8. Conclusion

We have proposed a company for the seafood and water market which will first invest in a fish processing facility. We will then take advantage of government programs to modernise the fish processing facility, particularly with sustainable energy.

On the same real estate as the fish processing facility, we will then invest in the development of a crypto mining facility, underpinned by sustainable energy, which will be integrated with fish processing in an innovative fashion. For instance, excess heat generated by the sustainable crypto mine can be used in the processing of highly sought after fish products. Aquaris will pay out participants in these ventures depending on the amount of token they've staked with Aquaris.

The problem of inefficiency in the water world can be solved with a tokenised investment fund. With the integration of a token, players in the supply chain receive discounts from each other, while another class of participants can invest in seafood and water companies through our Aquaris staking product. An investment strategy which seeks to bring together key stakeholders will help to modernise the seafood and water industry.



# AQUARIS

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