BELL

BUY & SELL · EXCHANGE

WHITEPAPER · V1.0

The exchange that thinks.

Privacy by default, fair execution, intelligence that works for the user and an open gateway to fiat money worldwide. A new standard for buying and selling crypto: **Buy & Sell, reinvented.**

bell.exchange · $BELL token

November 2026

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01 Executive summary

Bell (from **B**uy & s**ELL**) is a crypto-asset trading platform designed to give users back control: over their funds, over their data and over the quality of their execution.

Today's exchanges force a trade-off. Centralized ones are fast, but hold funds opaquely, demand documents from every user and execute orders in ways nobody can verify. Decentralized ones return custody, but they are slow, expensive, fragmented across chains and exposed to order manipulation (MEV). Bell combines the best of both worlds in a **hybrid, cognitive, multi-chain exchange**.

Bell's core technology is **already built**: matching engine, trading web app with professional charts, admin panel and native iOS and Android apps. The **$BELL** presale funds its public launch, planned **about 3 months after the presale closes**, and the evolution into the full cognitive exchange over an 18-month horizon.

210M	$15M	$1.68M	$0.14
Fixed max supply of BELL	Presale hard cap	Already raised in Seed and Strategic	Reference listing price

The essence in one sentence

Trade crypto with just your wallet, without handing over your data, with orders nobody can front-run, verifiable reserves and access to your country's fiat money through local providers.

02 The problem with today's exchanges

Crypto was born to remove opaque intermediaries, yet most volume still flows through platforms that reproduce the worst flaws of traditional finance.

01

Opaque custody

The collapse of major centralized exchanges, with FTX in 2022 as the best-known case, showed that users had no way to check whether their funds actually existed.

02

Identity as a toll

Requiring documents from every user creates huge personal databases exposed to leaks and shuts out millions of people without bank access or with limited documentation.

03

Unfair execution

Front-running and MEV let third parties see your order before it executes and profit from it. Users pay an invisible cost on every trade.

04

Fragmentation

Dozens of chains, insecure bridges, scattered liquidity and unpredictable fees. Moving value across chains is still slow, expensive and risky.

05

Unequal fiat access

Getting in and out of crypto with local money is fast in a few countries and expensive, slow or simply impossible across much of the world.

06

Platforms that don't protect

Exchanges execute whatever they are told, even an obvious mistake, a scam or an attack. Nobody warns users before they lose their money.

03 Bell's proposal: five principles

Principle	What it means for the user
1 · Privacy by default	A wallet is all you need to trade crypto. No name, no email, no documents. Bell doesn't collect personal data it doesn't need.
2 · Verifiable funds	Public proof of reserves and liabilities (PoR + PoL) and a progressive move to self-custody: users can check at any time that their balance is backed.
3 · Fair execution	Zero-knowledge engine, batch auctions and commit-reveal orders: zero MEV and zero front-running, publicly verifiable.
4 · Intelligence that protects	Bell's AI works for the user: it detects anomalies, warns about dangerous operations, blocks attacks and seeks the best execution.
5 · Open global fiat	A modular gateway ready to connect with each region's local payment systems through specialized providers.

04 Technology architecture

Bell is built in independent layers. Each layer can evolve without redesigning the core, so the platform can launch early and improve continuously.

Access	Web and iOS/Android apps for users; REST, WebSocket, gRPC and FIX APIs for professional traders. Sign-in with a wallet.
Market engine	Low-latency central limit order book (CLOB) with professional orders (limit, market, IOC, FOK, post-only, RFQ), combined with a smart AMM (sAMM) whose curves adapt to volatility. The SORS router picks the best route.
Intent-based execution	Users state a goal ("swap €300 to ETH at the lowest cost") and Bell computes and executes the optimal strategy.
ZK engine	Frequent batch auctions (FBA) and commit-reveal orders with zero-knowledge proofs: private orders, zero MEV, public verifiability.
BELL-L1.5	Native clearing and settlement layer with BFT consensus, periodic rollups to public chains and a native multi-chain bridge with finality under 3 seconds.
AI plane	Risk Engine (dynamic margins, real-time stress testing), manipulation surveillance (spoofing, wash trading, layering) and liquidity orchestration.

Cognitive Wallets	Wallets that learn the user's normal behavior, detect anomalies and can stop a suspicious operation before it executes.
Transparency	24/7 proof of reserves and liabilities with Merkle trees and ZK, published on a public solvency dashboard.
Fiat Gateway	Modular connectors to each region's payment systems, operated by local providers (see section 06).

Performance targets

Metric	Design target
Matching engine p99 latency	< 25 ms
End-to-end operation	< 200 ms
Engine throughput	> 50,000 orders/s
BELL-L1.5 settlement	> 2,000 tps · finality < 3 s
Availability	99.98% multi-region

These are design targets for the full architecture, not current platform metrics.

From launch to cognitive exchange

At launch, Bell operates as a hybrid exchange: matching happens off-chain for performance and balances are backed by verifiable reserves. Phase by phase, settlement migrates to BELL-L1.5 and custody to the user's own Cognitive Wallets, until users no longer need to trust Bell to know their money is safe.

05 Privacy and identity

At Bell, your identity belongs to you. The platform is designed to need as little data as possible.

- **Your account is your wallet.** To buy, sell and swap crypto-assets, you just connect a wallet. No name, email, phone or documents.
- **Minimal data.** Bell doesn't store personal data it doesn't need. What isn't collected can't be leaked.
- **Optional ZK credentials.** If a specific service requires proving something (for example, that you've been verified by a payment provider), you'll be able to prove it with a zero-knowledge

credential, without revealing your data to Bell or anyone else, and reuse it without repeating the process.

- **Protection without identification.** Bell screens addresses linked to theft, hacks or sanctions lists through on-chain analytics, protecting the community without asking anyone for documents.

> **What about fiat money?**
>
> Fiat operations (card, bank transfer, local payments) are executed by licensed payment providers in each region. Those providers apply the verification their regulations require, only to those who choose to use fiat. Bell neither receives nor stores those documents: only the payment confirmation. Anyone trading only crypto never needs to identify themselves.

06 Bell Fiat Gateway: global fiat

Access to local money is the entry point for most users. Bell tackles it with a **modular gateway**: each regional payment system plugs in as an independent "connector", operated by a specialized provider licensed in that jurisdiction.

Region	Planned payment systems
Global	Visa and Mastercard cards, Apple Pay, Google Pay
Europe	SEPA and SEPA Instant
United Kingdom	Faster Payments
United States	ACH and instant transfers
Latin America	PIX (Brazil), SPEI (Mexico) and each country's local systems
Asia	UPI (India) and local instant payments
Africa	Mobile money (M-Pesa and equivalents)

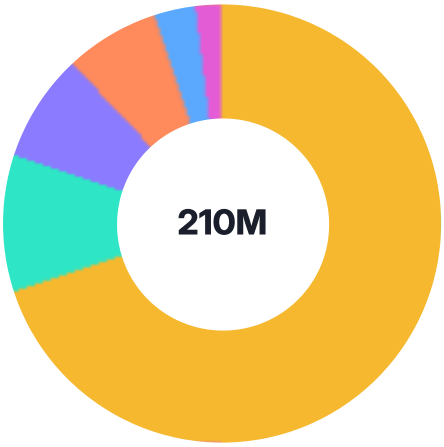
- **Stablecoins as a bridge.** USDT and USDC connect the fiat world with the crypto ecosystem; in later phases, tokenized currencies (FX) will enable trading in local currency.
- **Smart routing.** For each operation, Bell compares providers and picks the fastest and cheapest one available in the user's region.
- **Progressive rollout.** The first connectors (card) arrive with the launch; the rest are added region by region according to the roadmap and provider availability.

07 The BELL token

BELL is the ecosystem's native token. Its maximum supply is **210,000,000 BELL**, fixed in the contract: there is no function to mint more. The token is burnable, which enables the buyback-and-burn mechanism.

Utility	Description
Fee token	Progressive maker/taker fee discounts and gas payments on BELL-L1.5.
veBELL governance	Lock for 1 to 48 months in exchange for proportional voting power and gauge voting.
Staking	Security staking for BELL-L1.5 validators and liquidity staking for market makers.
Access	Premium AI tools, listings and priority Launchpad allocations.
Buyback & burn	Part of the exchange's revenue is used to buy BELL on the market and burn it.

Supply distribution



Allocation	%	BELL	Terms
Presale and public sales	70%	147,000,000	Phased delivery · anti-dump
DAO treasury	10%	21,000,000	veBELL governance
Ecosystem and liquidity	8%	16,800,000	Linear 36–48 months
Team and contributors	7%	14,700,000	12 m cliff + 36 m linear
Advisors and strategic	3%	6,300,000	Milestone-based
Stabilization reserve	2%	4,200,000	DAO-controlled

08 The presale

The presale is structured in five rounds with rising prices. The first two private rounds have already been completed.

Round	Status	Price	BELL	Raise
Seed	COMPLETED	$0.040	12,000,000	$480,000
Strategic	COMPLETED	$0.060	20,000,000	$1,200,000
Early Community	FIRST PUBLIC	$0.090	25,000,000	$2,250,000
Public presale · Round 1		$0.110	45,000,000	$4,950,000
Public presale · Round 2		$0.130	45,000,000	$5,850,000
Total			**147,000,000**	**$14,730,000**

Soft cap: $4,000,000 · Hard cap: $15,000,000 · Reference listing price (TGE): $0.14 · Fully diluted valuation at TGE ≈ $29.4M.

How it works

- **Network and payment.** The presale runs on a smart contract on BNB Smart Chain. USDT and USDC (BEP-20) and BNB are accepted, the latter at the Chainlink BNB/USD oracle price.
- **No identification.** A compatible wallet is all you need to take part. No personal data is requested.
- **Automatic rounds.** When a round sells out, the contract moves to the next one automatically; a purchase that coincides with the switch is split between both rounds, each part at its own price.
- **Funds to a multi-signature treasury.** Funds don't stay in the contract: each purchase is transferred in the same transaction to a multi-signature treasury that requires several signatures for any movement.
- **Registry and airdrop.** The contract records every buyer wallet and its BELL allocation. When the presale closes, BELL is airdropped automatically to those same wallets, with no need to claim.
- **Verifiable code.** The contract's code is public and verifiable on BscScan. Before opening, it will undergo an external audit, whose report will be published on bell.exchange.

Use of funds

Item	%	Amount (on $15M)
Technology (matching, BELL-L1.5, ZK, wallets, AI, Fiat Gateway)	38%	$5,700,000
Market making and initial liquidity	15%	$2,250,000
Marketing and community	12%	$1,800,000
Operations, team and talent	12%	$1,800,000
Security audits and formal verification	8%	$1,200,000
Fiat integrations, partner licensing and compliance	7%	$1,050,000
Insurance fund and risk treasury	5%	$750,000
Legal, administration and contingencies	3%	$450,000

If less than the hard cap is raised, items are adjusted proportionally, prioritizing development and security.

09 Roadmap

The timeline is expressed in months from the **presale close**, because presale funding is what makes each phase possible.

When	Phase	Milestones
Now	**0 · Presale**	BELL presale, whitepaper and documentation, contract audit, BELL airdrop to buyers at close.
Close + 3 months	**1 · Exchange launch**	Spot exchange open to the public, wallet sign-in, iOS/Android apps, first fiat connectors (card), cognitive matching v1.
Close + 6–9 months	**2 · Beta and security**	Perpetuals in closed beta, BELL-L1.5 testnet, ETH/SOL/XRPL bridges, anti-MEV auctions, PoR/PoL proofs, two independent audits.
Close + 12–18 months	**3 · Cognitive mainnet**	BELL-L1.5 mainnet, veBELL DAO, Cognitive Wallets, intent-based execution, real-world asset (RWA) pilots, insurance fund.
Close + 18 months →	**4 · Global scale**	Advanced derivatives, full cognitive AI, fiat connectors in every region, services for professionals and institutions.

10 Governance and organization

Bell is organized as a **digital organization**, designed to progressively bring in new partners and contributors and to hand control over to the community.

- **Multi-signature treasury.** Presale funds and control of the contract sit in a multi-signature treasury: no single person can move funds or change parameters alone. New partners join as signers.
- **Transition to a DAO.** From Phase 3, key decisions (treasury, fees, listings, buyback and burn) move to holder voting through veBELL.
- **Team.** At this stage, the identity of team members is not made public. Progress is demonstrated through verifiable milestones and public code.

11 Risks

Risk	Description and mitigation
Loss of capital	The BELL price may be highly volatile and could even go to zero. There is no guarantee of liquidity or of reaching the reference price.
Technical execution	The full architecture is ambitious and timelines may slip. Mitigation: phased development on an already-built base, audits and continuous testing.
Smart contracts	A bug in the code could cause losses. Mitigation: tests, external audit, multi-signature treasury and funds that don't stay in the contract.
Regulation	Crypto-asset rules vary between countries and change quickly; they may restrict participation or services in certain jurisdictions, including fiat connections.
Dependence on fiat partners	Fiat connectors depend on third-party providers that may change their terms or not be available in every region.
Non-public team	The team's identity is not published at this stage, which limits buyers' ability to assess it. Mitigation: multi-signature treasury, verifiable code and public milestones.
Insufficient funding	If the hard cap isn't reached, the roadmap's scope and timelines will be adjusted to the funds available.

12 Legal notice

This document is for information purposes only and describes the vision, design and plans of the Bell project as of its publication date. It does not constitute an offer of securities, a solicitation of investment or financial, legal or tax advice. Buying BELL carries a high risk, including total loss of capital; only buy what you can afford to lose.

Figures, technical targets and dates are estimates that may change. References to payment systems and providers describe planned integrations and do not imply signed agreements. Participation may be restricted by the laws of your country of residence; each person is responsible for checking this before taking part.

BELL is a utility token within the Bell ecosystem. It does not represent shares, profit participation or any rights over any entity.

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