

HÉLICE

Discretionary Rights (proposal)

Translated from French

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Roadmap

Phase 1: At first, Hélice shall use transaction fees to finance the prostheses in order to develop its own algorithm and to set up its platform to establish its discretionary right.

During this first phase, it will be possible to exchange the token in a decentralized way.

Phase 2: Establishing the discretionary right to replace taxes.
During this phase, the token will be exchanged **in a centralized way with one and single Order Book**, until a decentralized version of the contract is fully operational.

(low taxes)

Phase 3 : Now the Discretionary Right process is fully operational in a decentralized way; thus the token can be exchanged in a decentralized way.

(low taxes)

Discretionary Right

Hélice offers an **innovative financing method**.

It consists in using a discretionary right to achieve gains by taking advantage of the arbitrage trading opportunities offered thanks to some specific organization of its market.

This is the way to finance prostheses on a day-to-day basis, potentially in big quantities, **without the need for issuing new tokens or implying too many transaction fees**.

Hélice **NEVER** uses these gains as a source of profit but to finance prostheses other related products.

As a counterpart to the discretionary right, Hélice will conduct token buyback and burns.

Discretionary Right : Contractual Legitimacy

All participants have agreed to grant Hélice discretionary rights. Indeed, when registering on the platform, all investors agree to implement these discretionary rights. **And all of them can benefit from this:**

- It avoids any dilution since no money or security creation is necessary to finance the prostheses.
- It provides liquidity to the market.
- It avoids paying very expensive transaction fees.
- This enables Hélice to perform buyback and burn operations on the H token

1/3 Discretionary Right : Demonstration

The discretionary right allows Hélice to seize an arbitrage opportunity on 1 to 10% of daily trades by temporarily halting the order book for a maximum of a few seconds.

During the halt, investors can still place orders, which accumulate in an antechamber and are sorted chronologically from bottom to top. Investors have access to both the antechamber and the regular order book.

Here's a simplified example (without quantity) illustrating a price increase scenario. However, the Hélice model works regardless of the price direction. .

Antechamber (orders are halted)

Buyers	Sellers
10.5	11
10_	10_



Tic tac tic tac...

2/3 Discretionary Right : Demonstration

An order to buy at 10.5 when there is a seller at 10 is not an anomaly; the order is marked as crossed in the antechamber, indicating that it has found a counterparty.

Thus, the buyer at 10.5 can only find a seller at 11. Similarly, an order to sell at 10 when there is a buyer at 10.5 is also not an anomaly as it was placed before the bullish pressure.

In the antechamber, since all orders are halted, no orders have been executed yet. Hélice will seize the arbitrage opportunity by going back in time

Here's how →

Antechamber (orders are halted)

Byers	Sellers
10.5	11
10_	10_

1. **Hélice buys at 10.** (Whether Hélice is the buyer or any third party has no impact on the seller at 10).
1. **Then, Hélice sells at 10.5 and thus achieve a gain of 0.5.** (The buyer at 10.5 gains some kind of premium when buying at the desired price while, originally, there was only one seller at 11).

3/3 Discretionary Right : Demonstration

Case of the buyer at 10 :

Hélice replaced this buyer when buying at 10. However, Hélice's algorithm will always choose the situation that is the most convenient for the actors in its market, thus it would only have processed some part of the seller's quantities at 10, rather than the whole order. The buyer is **informed in advance of the maximum amount the order may be cut, if his order were to be impacted by the algorithm.** This amount could be assimilated to a tax, even if the term is not adequate either; **since another seller may make himself known in the future, offering 10. No loss would be suffered then.**

If the price increases, **some loss is suffered by the buyer the amount of which was known before and which is still considerably lower than any tax that would have been common to all.**

Moreover, the buyer may have benefited from the discretionary right in the past (liquidity, premium, etc.).

Antechamber (orders are halted)

Byers	Sellers
10.5	11
10_	10_

Any operations from Hélice, including its Discretionary Rights, are available to all users for them to check the impact they have on their order.

Discretionary Right Advantages



Comparison:

Market A : Hélice finances prosthetics through taxes.

- Hélice imposes a tax and thus impoverishes all the actors of its market.
- Hélice doesn't provide any liquidity = less volume = fewer financed prosthetics = fewer buyback & burn operations.

From the investor's perspective:

- A certain (100% of the cases) and high tax.
- A less dynamic market.
- Less yield.

Market B : Hélice finances prosthetics through discretionary rights.

- Hélice brings value (selling tokens to a buyer, buying tokens from a seller) and thus enriches its market.
- Hélice provides liquidity = more volume = more financed prosthetics = more buyback & burn operations.

From the investor's perspective:

- Assumes they will be taxed every time, but in reality, it will only happen in a few cases and at a lower amount.
- Ability to benefit from the liquidity provided by Hélice (see the video).
- Opportunity to earn a "bonus" (see the video).
- Higher yield.

Video Demonstration and FAQ



-Discretionary Right Demonstration (French with english subtitles)

<https://www.youtube.com/watch?v=tGb4KGMSHQ0>

-1 to 10%? That's a lot !

https://medium.com/@contact_34949/discretionary-right-1-to-10-its-a-lot-f4dbf4b2a9c0

-Are you manipulating the price of the token?!

https://medium.com/@contact_34949/are-you-manipulating-the-token-price-39c97609fd9b

-Does Hélice really buy more than it sells?

https://medium.com/@contact_34949/does-h%C3%A9lice-really-buy-more-than-it-sells-466ecd3597cd

-Is it really win-win?

https://medium.com/@contact_34949/is-it-really-win-win-virtuous-circle-e30fb4b59c6a

The Counterpart : Buyback and burn

Once the gains have been generated through the discretionary rights, Hélice will utilize the funds to finance the prosthesis (€100K in this case) and offer it to the client at a 50% discount.

Upon receiving payment from the client, Hélice will perform a token buyback and burn, **effectively reintroducing liquidity from the real economy into the system.**

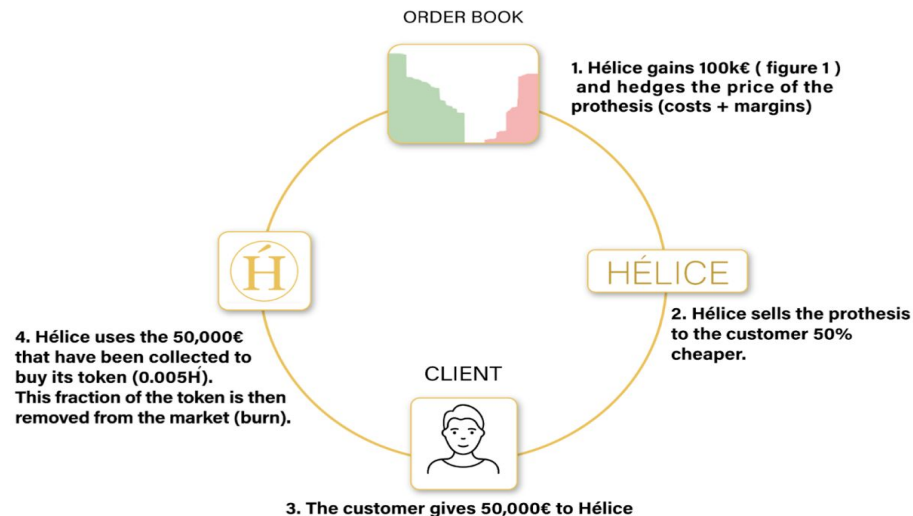
This buyback and burn mechanism serves as the counterpart to the discretionary rights granted by investors to Hélice.

This represents the **second innovation** of the Hélice model: reducing the price of a product by half without requiring the manufacturer to sacrifice any portion of their revenue.

B) Halving the price of the prosthesis and buyback-burn

Example of a selling pattern for a prosthesis 100.000€ worth with $1\hat{H} = 10.000.000\text{€}$

Figure 2



The patient pays less and with the burn the total supply of the token is reduced

Figure 2 of the Lite Paper (Page 3)

Transparency

The arbitrage processes are available to users. Hélice's identity is never hidden, and the platform discloses the number of buybacks and burns, as well as funded prostheses, in real time.