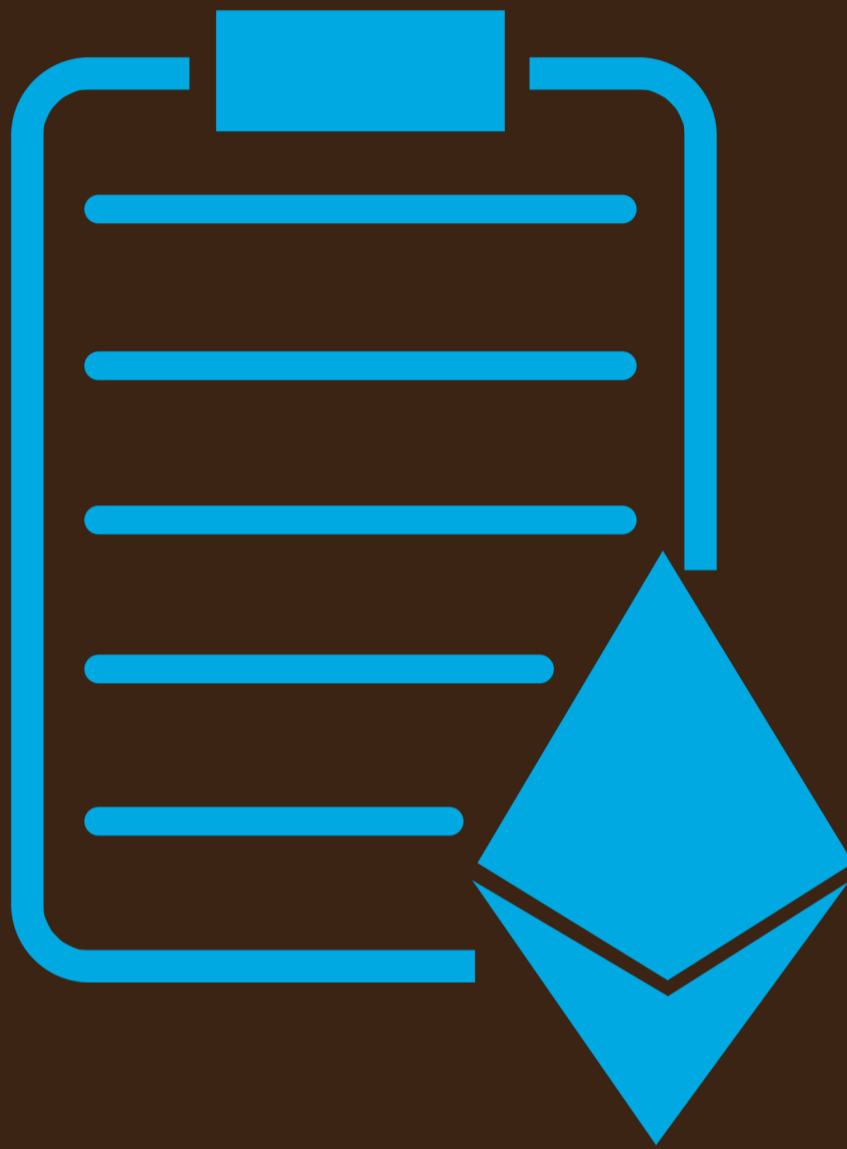# SMART CONTRACT

GREEN ENERGY

WHAT IS A SMART CONTRACT

A smart contract is an agreement based on blockchain/binance technology that is automatically executed once certain pre-programmed conditions are met.
Its objective is to simplify business and eliminate intermediaries, thus saving costs.

WHAT IS A SMART CONTRACT

To understand what they consist of, we have to start with the definition of a traditional contract: an agreement between two or more parties defining what can be done, how, and what happens if something is not done. In short, the rules of the game facilitate the understanding by all parties of what the interaction between them will consist of.

They are subject to laws and territorial jurisdictions and usually require notaries, which means higher costs, time, and third parties involved in the process. Smart contracts, however, can execute and enforce themselves autonomously and automatically without mediators.

They are scripts written in a valid, decentralized, immutable, and transparent programming language without relying on authorities.

BINANCE SMART CONTRACT

BINANCE

Binance Introduces Binance Smart Chain, a parallel chain that enables the development of smart contracts and a decentralized finance ecosystem. This Binance Smart Chain is an open-source network, which creates an opportunity to build your own smart contracts, dapps, defi protocols, and more by leveraging the significance of Binance Smart Chain (BSC). Binance Smart Chain Smart Contract Development is a way to create your own smart contracts on Binance Smart Chain, for any specific application which may include cryptocurrency exchanges, smart contract-based MLM, Decentralized Finance, Dapp development, and so on. We Greenenergy - Blockchain Development Company, by understanding the importance of Binance Smart Chain and smart contract development on BSC, offers the world-class Smart Contract Development on Binance Smart Chain for any kind of industries and business verticals. We undergo complete smart contract audits and optimization which minimize the risks and errors in Our Binance Smart Chain Smart Contracts.

BINANCE PARTNERSHIP WITH GREENENERGY
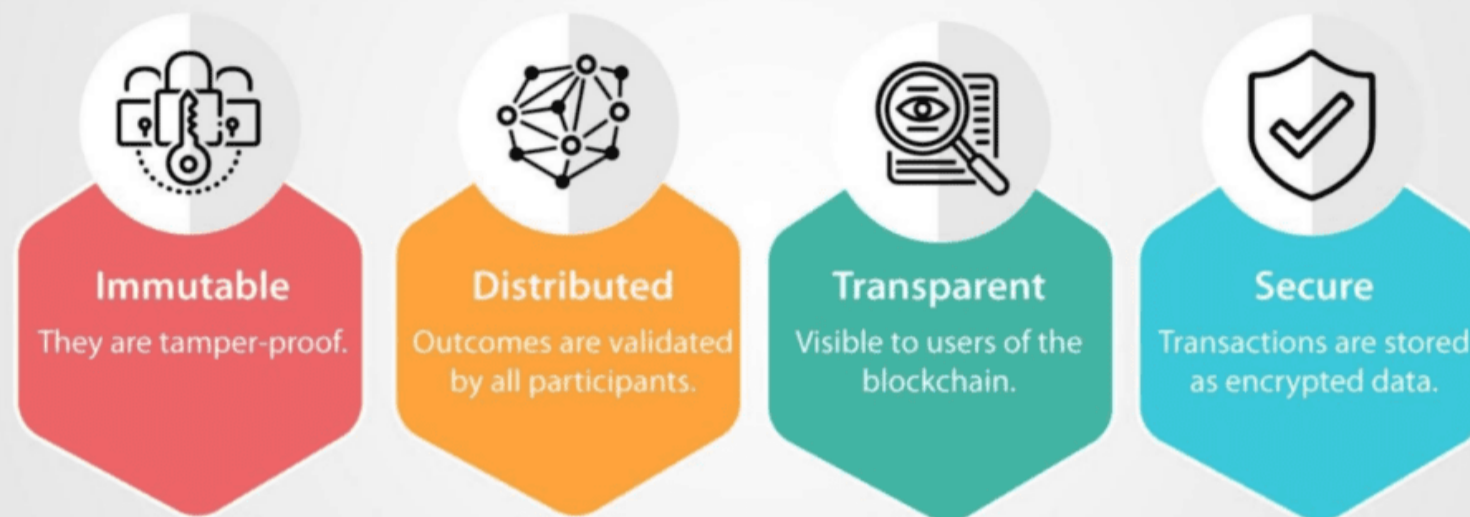
BINANCE X **GREEN ENERGY**

Greenenergy partnered with binance on smart contract usage in order to promote and enhance our mechnisms. Funds are always SAFE and cant be tempered with.

Security and immutability

Security is a significant element in blockchain technology and has been a hot topic in recent years. With vulnerabilities and exploits in both Web2 and Web3, ensuring that one's assets are secure is critical for adoption. Smart contracts are highly certain since they are executed by code rather than humans, so there is no room for human error. Furthermore, because they are stored on widespread networks, their legality is unquestionable, and their record is unchangeable (also referred to as immutable).

OUR GOALS

Immutable	Distributed	Transparent	Secure
They are tamper-proof.	Outcomes are validated by all participants.	Visible to users of the blockchain.	Transactions are stored as encrypted data.

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Efficiency

To gain a feel of a smart contract's efficiency at scale, consider a supply chain scenario. When products arrive at a warehouse, it is currently up to a human-run system to ensure that clearances are obtained, and payment is made to the seller of these goods. These types of approvals are sent for by the software with a smart contract, and payment is made automatically, saving time, worry, and strain. This could be useful in situations when a supply chain would otherwise be stressed to the breaking point. Disruption can lead to an increase in the pricing of the affected items, putting economic strain on the consumer.

Transparency

The blockchain, a public ledger, is where smart contracts are stored. As a result, they can be audited because they are entirely transparent.

GREENENERGY AND BINANCE HOW WE PLAN TO USE SMART CONTRACTS FOR GLOBAL BENEFIT

SMART CONTRACTS USE CASES

Record Storing · Trading Activities · Supply Chains · Mortgage

Real Estate Market · Employment Arrangements · Copyright Protection · Healthcare Services

Government Voting · Insurance Claims · Internet-of-Things (IoT)

GREEN ENERGY

Because smart contracts are configurable, they can be used for a wide range of real-world applications. From GameFi to decentralized exchanges to NFT ownership verification, smart contracts are at the heart of many intriguing applications that appear practically every day in the realm of Web3.

Finance

Many banking services that we know and use today can be decentralized and provided without the involvement of intermediaries. DeFi systems such as Uniswap and Curve use smart contracts to provide financial services. This is an example of what makes smart contract technology so attractive. Financial services that are currently prohibitively expensive for one reason or another, particularly monetarily, can be replicated in a much more democratized manner through the use of dApps.
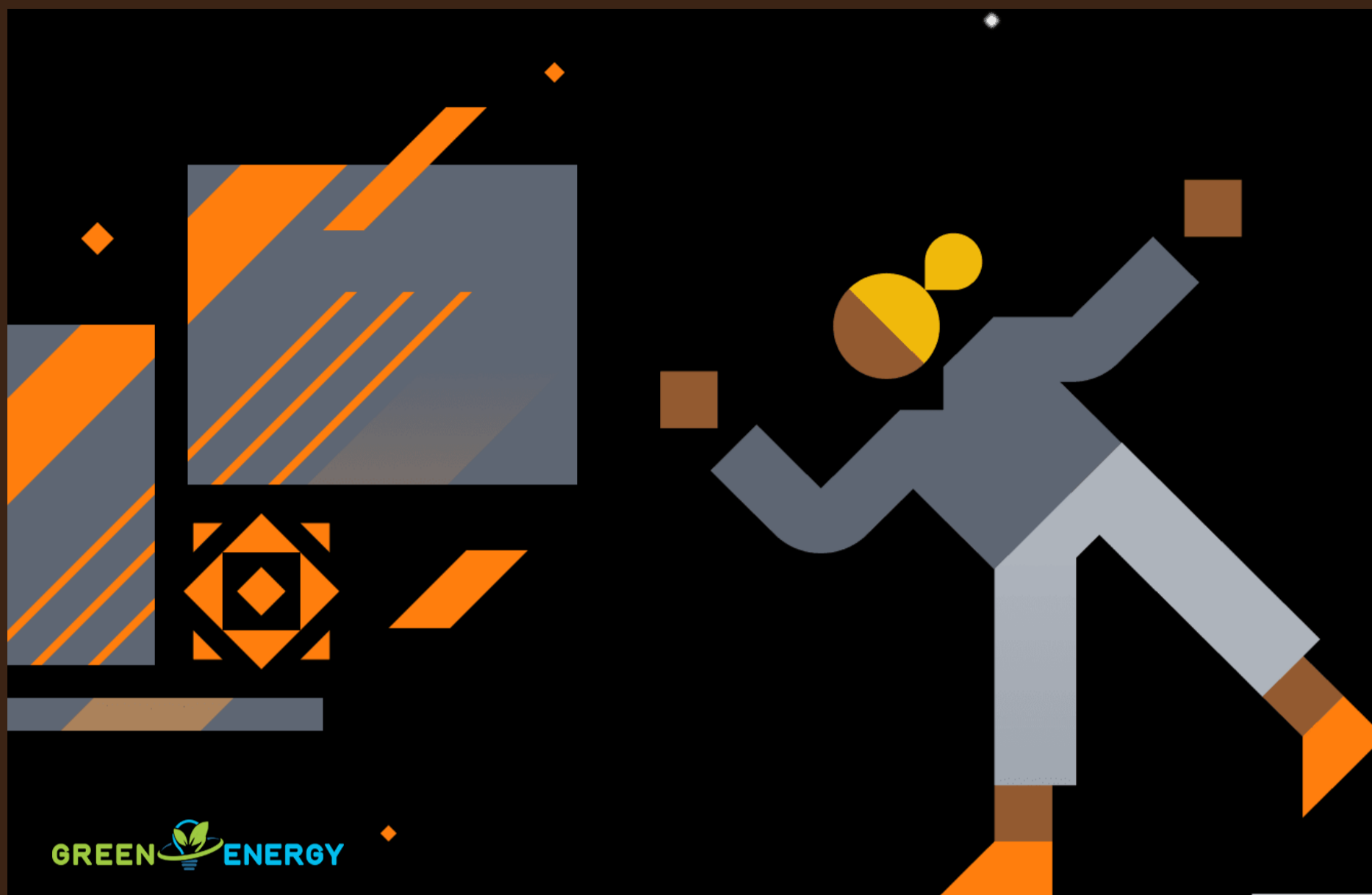
Automation, a crucial aspect of smart contracts, eliminates the need for middlemen while also lowering the danger of human mistakes, making financial transactions faster, more efficient, and more reliable. This is especially important in areas like cross-border payments, which are now slow and expensive due to the requirement for middlemen and compliance checks.

Another use case for smart contracts in financial services is digital assets. Smart contracts enable the creation of programmable digital assets, such as cryptocurrencies and security tokens, that can be readily exchanged and controlled on a decentralized network. This enables the development of new financial products and investment opportunities, such as tokenized real estate, and can provide investors with increased accessibility and security.

dApps

One of the most important applications of smart contracts today is the ability to enable decentralized applications, also known as dApps. As previously mentioned, a smart contract is a very simple mechanism (if/when...then...). When joined together, however, they give rise to complicated applications such as gaming, lending platforms, and media platforms. Consider gaming as an example of how smart contracts might improve existing systems.