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Disclosure Level **A**

Xangle disclosure level policy

A+ 57 or more
A 50 ~ 56
B 42 ~ 49
C 41 or less

(Out of total 63 questionnaires)

EN ▼

Due Diligence Report



Kava Labs Inc.

Cayman Islands

(Country or jurisdiction of incorporation)

(Entity Registration Number)

San Francisco

(Address, including zip code, including area code, of principal executive offices)

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WHERE YOU CAN FIND MORE INFORMATION

Readers and others should note that the company announces material information to the public using the company website, press releases, public conference calls, and webcasts. They may also use the following social media channels as a means of disclosing information about the company, products, planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters.

Channels	Address
Company Website	kava.io
Main communication channel	telegram
Twitter	https://twitter.com/kava_labs
Company Blog	https://medium.com/kava-labs
Facebook	
Linkedin	https://www.linkedin.com/company/kava-labs
Github	https://github.com/kava-labs
Reddit	https://www.reddit.com/r/kavalabs/
Telegram	https://t.me/kavalabs
WeChat	KavaLabs
KaKaoTalk	
Custom Link	

The information posted through these social media channels may be deemed valid. Accordingly, the public should monitor these accounts and the blog, in addition to following company press releases, conference calls, and webcasts. This list may be updated from time to time and these channels may be updated without notice.

Company Representative (Report Data Submitter)

Name
Brian Kerr

Position
CEO and Co-Founder

Office Phone Number

Telegram ID
@briankerr

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	Kava Labs Inc.
Establishment Date	09 Apr 2018
Jurisdiction of Incorporation	Cayman Islands
Principal Office Location	San Francisco
Address of Official Company Registration	Cayman Islands
Company Name for Website Display	Kava Labs Inc.
Description of Company	<p>Kava Labs Inc. is a blockchain research and development team that is using its expertise in interoperability solutions to develop the kava blockchain offering DeFi for a wide range of existing assets. Kava is responsible for the development of the open source decentralised exchange app Switch, and the Interledger integrations for bitcoin and ethereum and maker. Kava has worked with leading blockchain organizations like Tendermint, MakerDao, and Ripple.</p>
Company Website	kava.io
Whitepaper Link	<p>https://docsend.com/view/gwbwpc3</p> <p>Kava aims to be the de facto DeFi platform by providing a decentralized lending platform and stablecoins compatible with the major crypto assets.</p>
Mission and Vision	<p>Kava will bring DeFi to all major cryptocurrencies and increase exposure and opportunities around your valued assets (through leveraging and hedging).</p>

ITEM 2. Team

2.1 Executives & Founders

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of 2020-04-13

Brian Kerr

Position Title	CEO and Co-Founder
Short Bio	<p>Brian Kerr is the CEO and Co-Founder of Kava. He is a serial venture-backed entrepreneur who previously founded and led an esports accessory company, Fnatic Gear. Brian grew the company from a team of three staff in 2014 to one of the most prominent forces in the industry. In addition to leading Kava's strategic direction and growth, Brian also serves as an advisor to several blockchain projects such as Snowball and DMarket.io</p>
Experience	
Education	
Company e-mail	brian@kava.io
Social	

Scott Stuart

Position Title	Head of Product & Co-Founder
Short Bio	<p>Scott Stuart is the Head of Product and Co-Founder of Kava. Prior to his role at Kava, he founded the successful advertising technology company, AppEase. Scott is a highly analytical thinker, who honed his skills through his understanding of game theory and logic as a professional poker player at the start of his career. As Kava's Head of Product, Scott's mission is to bring decentralized financial services to the world of blockchains.</p>
Experience	
Education	

Company e-mail scott@kava.io
Social

Ruaridh O'Donnell

Position Title Lead Developer & Co-Founder

Short Bio

Ruaridh O'Donnell is the Lead Developer and Co-Founder at Kava. He's a software developer and entrepreneur with a track record in research and innovation, Ruaridh led machine learning groups before working on data analysis and fraud detection systems with advertising technology company AppEase, founded by Kava's Head of Product Scott Stuart. Holding a Masters in Physics with the University of Glasgow, as well as being a published researcher in multinational research firms, Ruaridh is most at home combining areas of deep research to create products with real world value.

Experience

Education

Company e-mail ruaridh@kava.io
Social

2.2 Engineering Team Leaders

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of 2020-04-13

Kevin Davis

Position Title Lead Engineer

Short Bio

Kevin Davis is the Lead Engineer at Kava. Prior to entering the blockchain sector, he worked as an award-winning scientific researcher for the United States Department of Agriculture, where he published several papers on invasive species distribution and risk modeling. While pursuing a Masters Degree in Data Science, Kevin became increasingly interested in the study of fault-tolerant consensus algorithms and distributed algorithms. It was this fascination which led him to focus on blockchain full time. As Lead Engineer at Kava, Kevin leads the design efforts and implementation of core components of the Kava CDP system.

Experience

Education

Social

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-04-13

Robert Leshner

Company COMPOUND FINANCE
Role of Advisor

Sunny Aggarwal

Company COSMOS
Role of Advisor

Terry Chen

Company TWINE
Role of Advisor

Jack Zampolin

Company TENDERMINT
Role of Advisor

Brian Fabian Crain

Company CHORUS ONE
Role of Advisor

Roderik van der Graaf

Company LEMNISCAP

Role of Advisor

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-04-13

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
No data available			
Total	0	0	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Financials
Industry	Financial Services
Sub-industry	Mortgage Finance
Categories	1. De-fi 2. Lending 3. Platform 4. Stablecoins

ITEM 2. Industry Description

2.1 Industry Overview

DeFi has become one of the critical growth areas for Ethereum since 2019. In 2020, we expect new developments on non-Ethereum-based DeFi to gain momentum owing to reasons such as more prominent cross-chain interoperability solutions, and staking to become a fundamental building block of DeFi.

2.2 Recent Trends

(1) Expansion of the Alt-DeFi

Regarding the non-Ethereum DeFi space, we expect several developments from the perspective of other blockchains such as Kava, a DeFi platform based on cross chain. Kava offers collateralized loans and stablecoins to users of major crypto assets, including BTC, XRP, BNB, ATOM, etc. Bitcoin, as the largest crypto-asset by marketcap, is likely to play a more significant part of DeFi, both on Ethereum and as a stand-alone solution.

2.3 Target Market Size

\$2 Trillion+

2.4 Target Customers

Kava targets both individuals and institutions. They can use Kava's platform to leverage or hedge their position or for an easier payment.

2.5 Competitors

2.5.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2020-04-13:

Traditional bank

Description

Banks are the largest small business lenders and probably the first place people think about when getting a loan. They offer some of the lowest cost loans, but qualifying can be difficult. Banks usually require strong personal and/or business credit scores, a personal guarantee, collateral, and healthy financials. Applying also takes significant effort and time — completing the process can take from one to three months.

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-04-13:

MakerDao

Token Symbol DAI
Network Type ETH

Description MakerDAO is a decentralized credit platform on Ethereum that supports Dai, a stablecoin whose value is pegged to USD. Anyone can use Maker to open a Collateralized Debt Position (CDP), lock ETH as collateral, and generate Dai as debt against that collateral. Dai debt incurs a stability fee (i.e., continuously accruing interest), which is paid (in MKR) upon repayment of borrowed Dai. That MKR is burned, along with the repaid Dai. Users can borrow Dai up to 66% of their collateral's value (150% collateralization ratio). CDPs that fall below that rate are subject to a 13% penalty and liquidation (by anyone) to bring the CDP out of default. Liquidated collateral is sold on an open market at a 3% discount.

Synthetix

Token Symbol SNX
Network Type ETH

Description Synthetix is a decentralized platform on Ethereum for the creation of Synths: on-chain synthetic assets that track the value of real-world assets. Born as stablecoin project Haven, Synthetix rebranded and expanded its scope prior to launching on mainnet in February 2019. As of May 2019, the Synthetix platform supports over 20 Synths representing fiat currencies, commodities (e.g., gold), and cryptoassets.

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

When users open CDP (Collateralized Debt Position), they need to pay stability fee in Kava to get their collateral back. KAVA that is used as stability fee is burned.

3.1.2 Platform or Application Overview

General platform description

Kava Labs is building a decentralised lending platform which is set to open up new opportunities for the world of decentralised finance (DeFi) and unlock value for digital asset owners. Decentralized loans are created by locking up collateral and then minting new stable tokens up to some fraction of the stable asset.

Functions of the solution

Multi-collateral Debt Positions: The Kava platform supports lending against crypto assets from other networks such as BTC, XRP, BNB, and ATOM.

"No Counterparty" Lending: The Kava platform enables users to 'self-issue' loans, minting new USDx based on their deposited collateral and destroying USDx when users close out their debt positions.

Algorithmically Maintained Stablecoin: Using price oracles, Kava automatically auctions 'at-risk' collateralized debt positions that drop below the required debt-to-collateral ratio in order to maintain the price peg of USDx to USD.

Economically Incentivized Governance: The KAVA token holders earn block rewards and fees paid by users but risk slashing and act as the lender of last resort if the system is not maintained properly.

User pain points

No Input

3.1.3 Product/Service Line Description

· The Kava CDP Platform

The platform accepts crypto assets as collateral like BTC, XRP, BNB and ATOM. Users can instruct the platform to issue loans to themselves. (No-counter party or credit score needed.) The loans are issued to the users in a USD-pegged stablecoin called USDX.

3.1.4 Competitive Advantage

- 1) Create the first dedicated DeFi platform offering collateralized loans and stable coins for the major crypto assets.
- 2) Serve the greater crypto community offering decentralized leverage and stability to users of major crypto assets like BTC, XRP, BNB, and ATOM.
- 3) Be first to market. Built on the Cosmos SDK, Kava is able to build and iterate more quickly than existing DeFi solutions.
- 4) Become the #1 DeFi application by capturing users of major crypto assets like BTC, XRP, BNB, and ATOM.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▸ Ripple

Counterparty Website	https://www.ripple.com/
Counterparty Description	Ripple is a company which enables banks, payment providers, and exchanges to send money globally conveniently using blockchain technology. Xpring, Ripple's ecosystem division invested in Kava Labs, in March 2019. Kava intends support XRP as one of the first assets supported on the Kava platform.
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

▸ Tendermint

Counterparty Website	https://tendermint.com/
Counterparty Description	Tendermint is the creator of the Cosmos Hub and Cosmos SDK. Kava is an official partner of Tendermint and aims to make ATOM one of the first assets supported on the Kava platform.
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

▸ Validators

Counterparty Website	https://www.kava.io/
Counterparty Description	Kava has built a global network validators dedicated to securing and governing the Kava platform. Many of these validators are public Kava partners and can be found on Kava's website.
Applicable Dates	
Does this partnership has an	No

expiration date?
Revenue Generation No
Expected Revenue (USD) N/A
Partnership Description
Expected Benefits to Project Team
Expected Benefits to Counterparty

► **Chainlink**

Counterparty Website	https://chain.link/
Counterparty Description	Chainlink is a decentralized oracle network that enables smart contracts to securely access off-chain data feeds, web APIs, and traditional bank payments. It is well known for providing highly secure and reliable oracles to large enterprises (Google, Oracle, and SWIFT) and leading smart contract development teams such as Polkadot/Substrate, Synthetix, Loopring, Aave, OpenLaw, Conflux, and many others.
Applicable Dates	2020-03-26 ~
Does this partnership have an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	<p>On March 26th, Kava announced that Kava has formed a long-term partnership with Chainlink, the market-leading decentralized oracle network, making it Kava's official/default oracle. Integrating Chainlink's world-class oracles strengthen the Kava DeFi platform with secure price data, now made available for the first time to all Cosmos chains.</p> <p>Kava has built the first cross-blockchain and multi-asset collateralized debt position (CDP) product, wherein users can collateralize a multitude of crypto assets in exchange for a loan in the form of Kava's stablecoin USDX. USDX requires the most secure and reliable oracle mechanism for accessing high-quality market data.</p> <p>Chainlink's Price Reference Contracts are not only decentralized using many of the same high quality node operators that power Kava, but are also uniquely hardened against various manipulation attacks that are not as well known or even understood by oracle mechanisms other than Chainlink. Chainlink provides our USDX with a battle tested oracle that is resistant to various attack vectors.</p>
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

3.3 Project Progress

History

Kava is a cross-chain Decentralized Finance(DeFi) platform offering decentralized leverage and hedging of major digital assets such as BTC, ATOM, and BNB, built by Kava Labs. The first DeFi application built within the Cosmos ecosystem, Kava aims to bridge the crypto economy and traditional collateralization processes through the issuance of USDX, a US dollar-pegged stablecoin loan in proportion to digital assets collateralized. Using a system of smart contracts, Kava enables users open access to loans and algorithmically managed stablecoins backed by crypto assets—empowering digital asset owners with user-friendly DeFi services, making them more accessible than ever before.

The first DeFi platform to receive formal backing from Binance Launchpad, Kava successfully completed its Initial Exchange Offering with a US\$3 million token sale on October 24, 2019, adding Binance as its exclusive listings partner. The Kava partnership network also includes world-renowned blockchain industry veterans, Ripple, Arrington XRP Capital, and Tendermint, as well as leading staking-as-a-service providers, StakeWith.Us and Dokia Capital.

Project Status

Development Stage

Development of the platform and business operations have been or will be funded through the following sources

Initial token sale(Public and Private)

Direct revenue from operating proprietary network or platform (subscription fees, usage fees, and transaction fees)

Plan or Strategy to expand platform or token

Current community strategies include:

1. Expanding Ecosystem Advocates: Kava will continue to grow the robust developer and validator community and enable its key members to serve as Kava ambassadors to their local communities.
2. Increasing Collateral Types Supported: Integrate new cryptocurrencies to the platform encouraging new investors and traders to use the platform and join the Kava community.

3.4 Milestones

Title	Target Date	Status	Description
CDP Testnet launch	2020-02-05	Completed	Kava CDP Testnet 4000 has been launched successfully since 14:00 UTC, February 5, 2019. The goal of this testnet is primarily to test the end-to-end CDP functionality in the wild. This includes identifying bugs or additional features that should be implemented, as well as testing governance features such as adding and removing assets, and tuning parameters such as the stability fee and liquidation penalty.
Mainnet launch	2019-11-14	Completed	Kava mainnet has been operational since 14:00 UTC, November 14, 2019 with the blockchain starting fully operational in just 5 seconds following the scheduled launch time. With this launch, Kava Labs is taking a fundamental step towards realizing our vision of making Kava the go-to DeFi platform for crypto. Kava is now the first operational DeFi platform on the Cosmos network and will serve to empower digital asset holders not only within the Cosmos ecosystem but throughout the blockchain sector.

3.5 Key progress

No Input

3.6 Legal Concerns

No data available

PART III. Financial Information

ITEM 1. Equity Shareholders

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of 2020-04-13
Number of Shares Outstanding:

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
No data available			

ITEM 2. Equity Funding History

2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
No data available				

2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2020-04-13

Company Name	Country of Incorporation	Start Date	End Date	Relationship Details
No data available				

ITEM 3. Financial Disclosures

The following are simplified and condensed financial statements submitted by the company for disclosure last updated on 2020-04-13:

3.1 Simplified Income Statement

Year Quarter

(USD)

Revenue

Cost of Goods Sold (COGS)

Gross Profit

Operating Expenses (SG&A)

Other Revenue & Expenses

Operating Income

3.2 Simplified Balance Sheet

Year Quarter

(USD)

Fiat

Cash & Equivalent

Total Fiat & Cash

Digital Asset

Book Value of All Assets

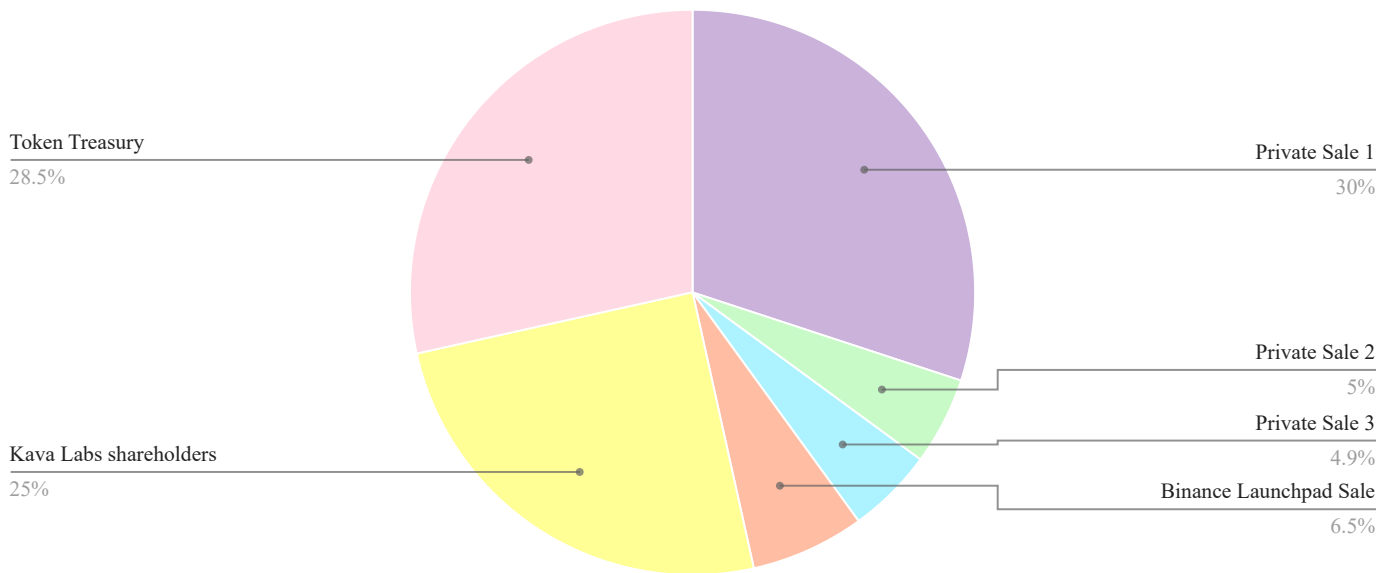
3.3 Key ratios

No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	Kava
Symbol	KAVA
Token Economy	At genesis there will be 100,000,000 KAVA for the initial Kava supply to be used for fees from CDPs, staking rewards, validator commissions and lender of last resort.
Token Usage	<p>There are three main use cases for the KAVA token:</p> <ol style="list-style-type: none">1. Security: Blocks are validated by the top 100 nodes by weighted bonded stake in KAVA tokens. Economic incentives for validators come in the form of earning KAVA as block rewards, in transaction fees, and face losing KAVA based on strict slashing conditions such as failing to ensure high up time and double signing transactions.2. Governance: KAVA is used for proposals and voting on key parameters of the collateralized debt position ("CDP") system. This includes but is not limited to the global debt limit of the system, types of supported collateral, their debt limits, collateral ratio, fees, and the savings rate for USDX.3. Lender of Last Resort: KAVA functions as a reserve currency in situations where the system is undercollateralized. In such cases new KAVA is minted and used to buy USDX off the market until USDX becomes safely overcollateralized.
Short Token Description	The KAVA token is the native token of the KAVA blockchain integral in the security, governance and the mechanical functions of the platform.
Token Contract Address	
Base Platform	Kava mainnet and Kava CDP platform.
Mainnet Explorer Url	https://kava.mintscan.io/
Network	No Input
Project Type	Platform
Tokens were initially available and currently obtainable in the following method(s)	<ol style="list-style-type: none">1. Private offering2. Exchange offering3. Public offering4. Staking or delegated staking5. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds
Additional Token issuance or minting conditions, including implemented natural inflation.	<p>New KAVA are created every block and distributed to validators and delegators participating in the consensus process. This provides an incentive to holders to not just passively hold their tokens in wallets, but to put them at risk in order to secure the network. The number of new KAVA created per block is variable and depends on the percentage of the KAVA supply that is staked in the network. The target rate of inflation for KAVA is designed as an incentive for $\frac{2}{3}$ of the total KAVA supply to be staked. At launch the target rate is 7%. If less KAVA are staked, KAVA supply via block rewards increases up to a ceiling of 20% annualized inflation of the total supply. If more than $\frac{2}{3}$ are being staked, KAVA block rewards decrease gradually down to a floor of 3% annualized inflation.</p>
Trading practices after the Token Sale by Company	<ol style="list-style-type: none">1. Company has purchased or sold Tokens after the Token Sale
Method of allocating tokens during Token Sale	Private sale allocation and Binance launchpad sale allocation.
Token allocation percentage based on Total Supply immediately after Token Generation Event	



collateral ratio.

c) Token holders may vote on the following matters

KAVA is used for proposals and voting on key parameters of the CDP system.

This includes but is not limited to:

- 1) What types of collateral are allowed
- 2) The debt limit of each collateral type
- 3) The collateral ratio of each collateral type
- 4) The fees for each collateral type
- 5) The global debt limit of the system
- 6) The savings rate for USDX

d) Other information that may be relevant to the Tokens or their sale

No Input

ITEM 2. Token Sales

2.1 Token Sales details

Initial Offering Status Yes

Initial Offering Price (USD) 0.46

Initial Offering Price (ETH)

Initial Offering Price (BTC)

Funding achieved in relation to the target hard cap (%)

Percentage of individual investors at initial offering

Terms and conditions for top backers

No Input

2.2 Initial Offering Rounds

Round 1

Round Name: Private Sale 1

Amount of Tokens Sold: 30,050,000

Total Sale Amount Raised in USD: N/A

Institutional Participants:

Start Date: 2019-06-15

End Date: 2019-06-30

Denomination	Price per Token	Amount raised in USD
	0.075000	2,250,000

Round 2

Round Name: Private Sale 2

Amount of Tokens Sold: 5,020,000

Total Sale Amount Raised in USD: N/A

Institutional Participants:

Start Date: 2019-07-15

End Date: 2019-07-31

Denomination	Price per Token	Amount raised in USD
	0.250000	1,260,000

Round 3

Round Name: Private Sale 3

Amount of Tokens Sold: 4,930,000

Total Sale Amount Raised in USD: N/A

Institutional Participants:

Start Date: 2019-08-15

End Date: 2019-08-31

Denomination	Price per Token	Amount raised in USD
	0.400000	1,970,000

Round 4

Round Name: Binance Launchpad Sale

Amount of Tokens Sold: 6,520,000

Total Sale Amount Raised in USD: N/A

Institutional Participants:

Start Date: 2019-10-24

End Date: 2019-10-25

Denomination	Price per Token	Amount raised in USD
	-	N/A











*: Proposed calculation, but not necessarily mandatory, is based on USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by $((High+Low)/2)$ of market price

ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-04-13. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
Used the proceeds for development grants, community programs, and ecosystem initiatives.	2019-11-20	N/A	1,500,000	N/A	N/A

ITEM 4. Listed Exchanges

	Exchange	Pair	Price	Volume	Percentage
	Binance	KAVA/USDT	\$1	\$2,220,051	35.50%
	Binance	KAVA/BTC	\$1	\$1,930,175	30.90%
	Bilaxy	KAVA/USDT	\$1	\$677,802	10.80%
	Hotbit	KAVA/USDT	\$1	\$443,100	7.10%
	BitMax	KAVA/USDT	\$1	\$384,297	6.20%
	BitMax	KAVA/BTC	\$1	\$375,412	6.00%
	MXC	KAVA/USDT	\$1	\$98,870	1.60%
	BiKi	KAVA/USDT	\$1	\$89,882	1.40%
	Hoo	KAVA/USDT	-	\$11,452	0.20%
	Binance	KAVA/BNB	-	\$10,007	0.20%

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-04-13.

Rank	Address	Balance	Percentage
------	---------	---------	------------

ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-04-13.

Market Cap Rank **144**

Price Performance



► USD

Current Price : \$0.485864

Change (7d/24h/1h) : -10.2% | -1.9% | -0.6%

Market Cap : 17,330,525.49

Initial Offering Price : \$0.460000

Return since Initial Offering : 1.06 X

► ETH

Current Price : 0.003162 ETH

Change (7d/24h/1h) : -13.5% | 0.3% | -0.6%

Market Cap : 112,793.76

Initial Offering Price : - ETH

Return since Initial Offering :

► BTC

Current Price : 0.000072 BTC

Change (7d/24h/1h) : -7.1% | -0.3% | -0.8%

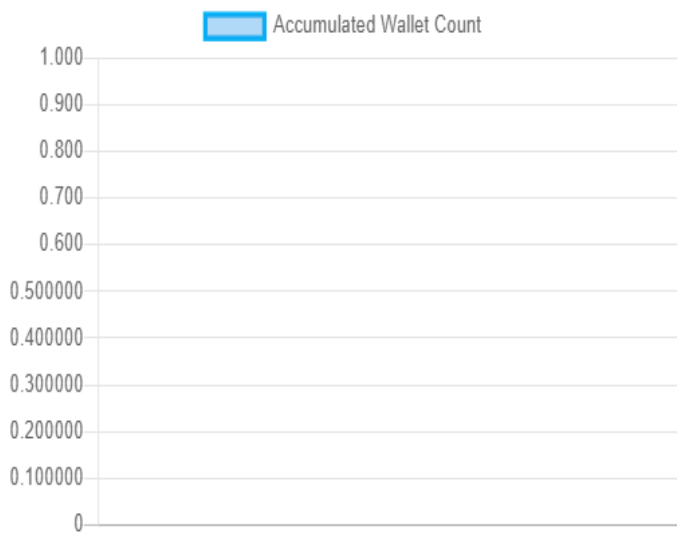
Market Cap : 2,579.71

Initial Offering Price : - BTC

Return since Initial Offering :

ITEM 7. On-chain Performance

Accumulated Wallet Count



Date	Accumulated Wallet Count	New Wallet Count
No data available		

Transfer Count



Date	Token Transfer Count
No data available	

Transfer Volume



Date	Token Transfer Volume
No data available	

PART V. Compliance

ITEM 1. Legal

Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
No data available			

Legal Compliance

Q: Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

Q: Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

Q: Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

ITEM 2. Technical

Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by
No data available			

Technical Compliance

Q: Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.

A: No