XPLA

Transparency Standards

XPLA Transparency Report Overview

To ensure transparency of XPLA, we are going to publish transparency reports to provide insight and access into the project's key numbers and initiatives.

This report will cover the extent to which holders have ready access to essential details about XPLA, the metric, scope, and timeliness of this information when providing the current overview of the ecosystem.

The details of the reports will be available throughout the official communication channels of XPLA.

Purpose of Disclosure

We will be disclosing any developments on XPLA's ecosystem in a transparent manner with the following aims.

A transparent and sustainable ecosystem

To provide clarity on important information about the project to promote sustainable growth and transparency of XPLA's ecosystem.

XPLA of confidence

To provide the project's fundamentals to help holders keep track of its latest development and operations.

Balance of information

To develop integrity in the project and preserve the values of decentralization by providing key information from different parts of the ecosystem.

Transparency Report Types Overview

Our key areas of focus in delivering the report will be based on the following criterion of 'I. Project Overview', 'II. Project progress', 'III. Token Statement'.

1. Periodic Report

1) Periodic Reports (Transparency Report): The latest update on lock/unlock schedule for $XPLA, its movement and earmarks will be shared publicly on a regular basis.

  • Annual Transparency Report: Report on the latest movements of $XPLA will be available annually on Friday in the fourth week of January in the following year.

  • Quarterly Transparency Report: Report on the latest unlock schedule and circulation supply will be available quarterly on Friday two weeks after the last month of each quarter.

2. Real-time Report

1) Major structural changes concerning the token: e.g.) new token issue or buying back/burning of $XPLAs, and any other events relating to tokenomics.

  • Exchanges: New listing, $XPLA receiving warning notice or being remedied, and any other events relating to exchanges.

  • Services: Temporary suspension or resumption of service and any other events relating to services operating on XPLA.

  ∗ The report/notice will follow an ex-post basis by default but will be released on the earlier of 5 days after the decision or the date before the execution in the case of movement of $XPLA of more than 0.1% of the total supply.

XPLA

3. Project related

1) Changes to Key personnel: Any significant changes or events taking place to key personnel of the team that is publicly known; including change of personnel due to any unlawful activities and the legal measures taken to address the issue, and any other events relating to the team.

2) Company: Any risks that discourage the continuity of the project, M&A, or any other events that may directly influence the project.

3) Audit: Audit results of XPLA.

4. Partnerships related

1) Signing of a strategic partnership: Strategic Partnership announcements.

2) Dissolution of a strategic partnership: Partnership termination announcements.

5. Technology related

1) Roadmap: Roadmap publication, accomplishments, new updates, and any other developments in relation to the project's existing roadmap.

2) Services: New staking services or new wallets, bridge integration, and any other new features introduced by XPLA

3) Accessibility: New swap pools or DApp launching on XPLA and any other new services being introduced to the network that can improve accessibility to XPLA for Pilots.

4) Security: Token leakages, hacks, and other events arising from a security breach.

5) Intellectual property: Acquiring an intellectual property or submitting its application.

6) Updates: Any scheduled maintenance or upgrades to the network.

XPLA

6. Governance related

1) Proposal: Proposals submitted by XPLA.

2) Change of policy: Proposal submitted by XPLA to change the policies of the ecosystem through a governance proposal and its result.

7. Services on XPLA

1) DApp: New releases or a change in a DApp on XPLA.

2) DeFi: New releases or a change in a DeFi service on XPLA.

8. Correction/Update

1) IR Activities: IR materials and related activities.

2) Clarification/Correction: When a specific content from a report needs correction or clarification to reflect the actual situation.

9. Others

1) Mild structural changes concerning the token: When there is a movement of circulation supply of more than 0.005% of the total supply (either by new token issuing, burning or buying backs of the token, etc.)

※ Criterion and its contents stated above are designed to best reflect the current status of the ecosystem.

※ These criteria are to be developed further following the future growth of the ecosystem and the market and by closely monitoring the trading conditions.

Appendix 1

Here is a glossary of terms that constitutes XPLA's Transparency Report.

- **Max Supply**

Refers to the maximum number of tokens that will be created for a given cryptocurrency.
   * *Maximum Supply = Circulating Supply + Lock up Amount + Tokens to be issued*

- **Total Supply**

Refers to the number of tokens that currently exist minus the burnt tokens.
   * *Total Supply = Maximum Supply - Tokens to be issued - Burnt Amount*

- **Lock up Amount**

Refers to the number of tokens that are not allowed to be transferred or traded.

- **Burn Amount**

Refers to the number of tokens that are permanently removed from overall supply and circulation.

- **Circulating Supply**

The best approximate number of tokens that are publicly available and circulating in the market.

$XPLA's circulation supply follows the guideline set by CoinMarketCap's 'Circulating Supply' as of November 2022.

1. Circulating Supply[1]

1)   Circulating Supply is the best approximation of the number of assets that are circulating in the market and in the general public's hands. We have found that Circulating Supply is a much better metric than Total Supply for determining the market capitalization. The method of using the Circulating Supply is analogous to the method of using public float to determine the market capitalization of companies in traditional investing.

---

[1] Supply (Circulating, Total, Max) (CoinmarketCap, November, 2022) - link

2) Assets that are locked (via smart contracts or legal contracts), allocated to the team or private investors, or not able to be sold on the public market, cannot affect the price and thus should not be allowed to affect the market capitalization as well. Examples include, but are not limited to, the following:

- **Private sale** - Assets that were earmarked for a subset of investors and not available to the public through open bidding/balloting.

- **Ecosystem/Bounty/Marketing/Operations/Airdrops** - Assets that have been earmarked for activities to grow the project's ecosystem. For example, airdropped tokens are generally excluded from circulating supply unless the project is able to furnish evidence that there was active demand for the asset (e.g. users had registered/KYCed for the airdrop).

- **Masternodes/Staking** - Assets that have been 'staked' in masternodes are evaluated on a case-by-case basis - Factors such as masternode distribution, ownership, and lock-up periods are also taken into consideration.

- **Team/Foundation/Treasury/Escrow** - Assets held by project members or major ecosystem participants. Such holdings can constitute a significant percentage of the supply.

2. CoinMarketCap FAQ[2]

Why is the Circulating Supply used in determining the market capitalization instead of Total Supply?

- We've found that Circulating Supply is a much better metric for determining the market capitalization. Coins that are locked, reserved, or not able to be sold on the public market are coins that can't affect the price and thus should not be allowed to affect the market capitalization as well. The method of using the Circulating Supply is analogous to the method of using public float for determining the market capitalization of companies in traditional invest.

---

[2] Frequently Asked Questions (CoinmarketCap, November, 2022) - link

XPLA

Appendix 2

Macro	Medium	Micro	Report Deadline
Periodic Reports (Transparency Report)	Annual Transparency Report	Tokens unlock schedule, circulation supply, token Allocation, etc.	Friday in the fourth week of January in the following year
	Quarterly Transparency Report		Friday in the second week after the last month of each quarter
Real-time	Major structural changes in relation to the token	When there's a movement of circulation supply of more than 0.1% of the total supply (either by new token issuing, burning or buying backs of the token, etc.)	Earlier of within 5 days after the decision or the day before the execution
	Exchanges	Listing, Warning, Remedied, etc.	Without delay after the date of occurrence
	Service	Temporary suspension or resumption of a service	Without delay after the date of occurrence
Project	Changes to Key Personnel	Change of key personnel that is publicly known, any unlawful activities and measures taken to address the issue if any of the team member is involved	Without delay after the date of occurrence
	MetaMagnet	Matters concerning the continuity of the project	Without delay after the date of occurrence
		M&A, etc	On the date of the board's resolution (On the date of disclosure if disclosed to the public)
	Audit	Audit results of XPLA	Within 7 days after publication
Partnerships	Signing of a strategic partnership	Strategic Partnership announcements	Within 14 days from the date of the partnership announcement
	Dissolution of a strategic partnership	Partnership termination announcements	Within 24 hours from the date of dissolution of partnerships
Technology	Roadmap	Roadmap publication, accomplishments, new updates, and any other developments relating to the project's existing roadmap	Within 30 days from the date of occurrence
	Services	New staking services or new wallets, bridge integration, and any other new features introduced by XPLA	Within 30 days from the date of occurrence
	Accessibility	New swap pools or DApp launching on XPLA, and any other new services introduced to the network that can improve accessibility to XPLA for Pilots	Within 30 days from the date of occurrence
	Security	Token leakages, hacks, and any other events arising from a security breach	Without delay after the date of occurrence
	Intellectual Property	Acquiring an intellectual property or submitting its application	Within 30 days from the date of occurrence
	Updates	Technology related updates	Within 30 days from the date of occurrence
Governance	Proposal	Proposals submitted by XPLA	Within 3 days from the date of occurrence
	Change of Policy	Policies changed by XPLA	
Services on XPLA	DApp	New releases or a change in a DApp on XPLA	Within 30 days from the date of occurrence
	DeFi	New releases or a change in a DeFi service on XPLA	
Correction /Update	IR Activities	IR materials and related activities	Within 14 days from the date of occurrence
	Clarification/Correction on Contents	Contents that need to be clarified or corrected	
Others	Mild structural changes concerning the token	When there's a movement of circulation supply of more than 0.005% of the total supply (either by new token issuing, burning or buying backs of the token, etc.)	Within 14 days from the date of occurrence

※ Criterion and its contents stated above are designed to best reflect the current status of the ecosystem.

※ These criteria are to be developed further following the future growth of the ecosystem and the market and by closely monitoring the trading conditions.

XPLA