

LIGHT

Token Whitepaper

One standard for every brand's loyalty points

Ethereum Mainnet | ERC-20

Total Supply: 21,000,000 LIGHT

Version 2.3

LIGHT Token Whitepaper

This document does not constitute an offer, solicitation, or investment advice of any kind.

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1. Executive Summary

One standard for every brand's loyalty points, anywhere in the world.

This project currently operates without an incorporated legal entity. LIGHT is maintained by project contributors. Should an operating entity be established in the future, it will be disclosed in an updated version of this whitepaper.

LIGHT Token (LIGHT) is deployed on Ethereum mainnet as an ERC-20 token with a permanent cap of 21,000,000 LIGHT. LIGHT was built from the outset as a global standard: it belongs to no single brand, and it is not a local service confined to one country or one industry.

The Problem: Enormous Scale, No Common Platform

Brands issue hundreds of billions of dollars in loyalty points every year, and the vast majority of that value is never redeemed. Points expire. Issuers can rewrite the redemption rules unilaterally and devalue a balance overnight. And points cannot leave the closed system that created them — earn them with one brand, in one market, and that is where they stay. For the issuer, the unredeemed balance is a liability that keeps accumulating with no efficient way to work it down. The industry has the scale. What it lacks is a common currency and a common platform.

The Solution: A Neutral Points Platform

LIGHT is that common platform: neutral, owned by no brand, open to any issuer. Members link their brand accounts into a single LIGHT account, see every balance in one interface, and redeem those points for LIGHT — a fixed-supply asset on Ethereum — at the rate each brand itself sets and publishes.

Consider an illustrative case: a member holds 2,400 points with Brand A, a retailer whose starting rate is 2,240 points = 1 LIGHT, and 4,500 points with Brand B, a travel company whose starting rate is 4,000 points = 1 LIGHT. A single login to one LIGHT account brings up both balances, and the member redeems each under that brand's own published rules. Every brand that joins makes every other brand's points more useful — that is the network effect at work.

The points themselves stay in each brand's own **off-chain** membership system. LIGHT is the **on-chain** asset, open to public inspection: its issuance rules are written into a smart contract,

and total supply, allocation and circulation data are published on-chain for anyone to verify independently.

Points Are Redeemed, Never Sold

Brand loyalty points connected to LIGHT are **not sold to the public**. Members earn points the ordinary way — by buying real goods or services from a brand already live on the platform. Points are a **reward** for spending, not something anyone can buy for money.

LIGHT itself is **not sold for fiat**. This project has not conducted a token sale — no ICO, no IDO, no public offering, no private placement. **Redemption is the only way a member obtains LIGHT**. Apart from that, LIGHT reaches the market only through the allocations set out in 6.3: the Exchange Liquidity allocation, deployed into the initial Uniswap LIGHT/USDT pool, and the Ecosystem Rewards allocation, released as needed. Anyone can buy LIGHT with USDT on Uniswap, but no token bought there is newly issued, and total supply remains fixed at 21,000,000.

From points through to LIGHT, the only route in is genuine consumption — the most fundamental difference between LIGHT and the many token projects with nothing real behind them.

Business Model: The Revenue Behind the Supply

LIGHT charges a brand a **redemption service fee** at exactly one moment — when a member initiates a redemption — and stays out of the existing points-issuance relationship between that brand and its members. The fee is the project's core revenue and the link between real consumption and token supply: revenue grows with total redemption volume, not with any single partner.

At regular intervals, a set share of fee revenue moves into a buyback fund and is used to buy LIGHT on the open market; buyback records are public on-chain. The project is designed for **no private issuance and full transparency on token allocation**. Real revenue and controlled supply are what sustain LIGHT over the long term.

LIGHT is a utility token, not an investment product. The mechanisms described above are matters of supply and operational design; they are not a forecast of, or a commitment to, any market price.

Token Economics

Item	Detail
Token name	LIGHT

Chain	Ethereum mainnet (ERC-20)
Total supply	21,000,000 LIGHT (permanent cap, no further minting)
Circulating at launch	Under 5% of total supply
Redemption rate	Set and published by each brand; initially about 2,000–4,000 points = 1 LIGHT, rising continuously under a public formula as the redemption pool is drawn down (accessible early, scarce later)
Vesting	1/1,000 unlocks daily; about 1,000 days to fully vest
Supply control	Dynamic redemption threshold + points consumed and expired + service-fee buyback
DEX	Uniswap (LIGHT/USDT)

Token allocation: Member Redemption Pool 60%, Project Reserve 15%, Exchange Liquidity 15%, Ecosystem Rewards 10%.

Growth Path

LIGHT measures growth by how many markets it enters and how many brands' loyalty points connect to it — not by the scale of any one brand. The goal for the next 12 months is to bring **the loyalty points of three to five launch brands** live, prioritizing categories with the reach to matter (retail, travel, hospitality, wellness) and proving the unit economics in one market before moving to the next.

Technology and Security

The smart contract is built on the OpenZeppelin standard library, and its source code is publicly verified on Etherscan; anyone can read total supply, allocation and circulation data in real time. Member and points data stay inside each brand's own system, and LIGHT can read them only after a member actively links that account. Assets sit in separate hot and cold wallets under multi-signature control, and every withdrawal clears human review.

Disclaimer: *LIGHT Token is a utility token. It does not constitute an offer, solicitation, investment advice or a securities issuance in any jurisdiction. Holders should evaluate the*

associated risks independently. See Chapter 10, Legal Disclaimer and Risk Disclosure, for details.

2. Problem Statement

The failure of brand loyalty points is not confined to any one industry. Retail, travel, hospitality, wellness, food service — wherever brands run their own points systems in isolation, the same three failures follow: closure, opacity, and value that moves in only one direction. The gap is structural and cross-industry, not a local condition of any one market.

2.1 Enormous Scale, No Common Platform

The global loyalty management market was worth roughly \$13.6 billion in 2025 and is projected to reach \$31.1 billion by 2033 (Grand View Research). Every year, companies worldwide issue hundreds of billions of dollars in value through their own brand loyalty points, and very little of it is ever redeemed. In the airline industry alone, McKinsey estimates that unredeemed miles now exceed 30 trillion worldwide.

The numbers are not evidence that consumers are indifferent to rewards. They are evidence of a systemic efficiency problem in a very large industry: the scale is there, but there is no common currency and no shared platform through which that value can move or be realized.

2.2 Three Structural Problems in Conventional Points Systems

Problem One: Closed Systems, No Liquidity

Conventional points systems are closed islands. Points earned with Brand A cannot be spent with Brand B, and there are few places a member can use them at all. That closure has direct consequences:

- Members have little real reason to hold points — enormous balances sit idle or are simply forgotten
- Members cannot freely transfer or trade points, and what those points can be redeemed for is set unilaterally by the issuer
- When an issuer revises its redemption rules or shuts its points system down, a member's balance can go to zero overnight

The outcome is the dormant-points problem: hundreds of billions of dollars in loyalty points go unredeemed every year. For the member, that is value lost; for the issuer, a deferred liability on the balance sheet. Neither side gains.

Problem Two: Opacity and a Trust Deficit

Member trust in points systems is eroding, and the sources of that distrust are familiar:

- An issuer can rewrite redemption rules at any time and on its own authority — raising the redemption threshold or shortening the expiry window
- The total quantity of points issued is not disclosed, so members cannot tell whether points are being over-issued or diluted
- Redemption terms cannot be independently verified, leaving members to take the issuer's promises on faith

In practice this is a closed ledger: centralized, controlled end to end by the issuer, with the member on the wrong side of every information asymmetry.

Problem Three: Value Flows in One Direction

In the conventional model, nearly all of the value created by loyal behavior — repeat purchases, referrals — accrues to the issuer. The member spends real money and receives a number the issuer can dilute or void at any time.

Over time, that one-way structure turns brand loyalty points into a line item in the marketing budget rather than a genuine two-way relationship between a brand and its members.

2.3 Why Blockchain Is the Necessary Infrastructure

All three problems share one root cause: conventional points systems have no public, tamper-proof record layer that functions without a trusted third party. Blockchain supplies exactly the capabilities that gap calls for.

Issuance rules in the open. A token's supply cap, issuance rules and allocation logic live in a smart contract that cannot be altered unilaterally once deployed. Anyone can verify on-chain that those rules are being followed to the letter — something no conventional points system can offer.

Verifiable supply. Where conventional points can be issued without limit, an on-chain token's total supply is enforced by contract code, so the issuer cannot quietly mint more or dilute what already exists. Anyone can read the circulating supply and the permanent cap on-chain at any moment and confirm that the issuance rules have held.

Self-custody and transferability. Tokens sit in the holder's own wallet, not on the issuer's servers or inside the issuer's account system. The holder keeps full control of those tokens and can transfer them freely, whatever happens to the issuer's operations.

Interoperability across markets. A token issued under a public-chain standard such as ERC-20 operates under one set of rules in every market and every currency — the technical foundation for global expansion.

2.4 Where Existing Solutions Fall Short

Several projects have already tried to apply blockchain to brand loyalty points. Most run into the same limitations.

Disconnected from real spending. Many token projects have no direct link to a real-world business. Neither the token's circulation nor its utility traces back to an actual purchase, which leaves the entire structure resting on nothing.

Over-financialized. Some projects lean so heavily on the token's tradability that they lose sight of what a utility token is for — serving real consumption — and drift from what they set out to build.

Too much technical friction. Wallet setup, gas fees, private-key management — for an ordinary consumer these remain far too complicated, and that friction holds real adoption down.

Built for one brand or one market. Most designs are tokenized points systems custom-built for a single brand — islands again, in a different form. They leave the loyalty industry's structural problem exactly where they found it: no common platform.

LIGHT was designed in response to exactly these gaps: grounded in real purchases, secured by on-chain transparency, and neutral by construction, so that any brand in any market can connect and points from every brand can come under a single standard.

Next chapter: *Chapter 3 sets out how LIGHT closes the loop — spend → points → token — and addresses each of the problems described here.*

3. Solution

3.1 LIGHT: One Global Standard

LIGHT is a **neutral points platform**: any brand can connect, and members consolidate the loyalty points they hold across different brands into a single account, then redeem them for one digital asset that anyone can verify on-chain. LIGHT belongs to no brand and favors none — neutrality is the precondition for a platform like this to exist at all.

The logic of the whole system fits in a single sentence:

Spending earns points, points redeem for tokens, and tokens circulate on-chain — behind every LIGHT stands a real purchase.

The loop runs through four core layers:

[PHYSICAL SPEND LAYER]

A member buys a product or service from any brand live on LIGHT



[LOYALTY POINTS LAYER]

The purchase generates points in that brand's own membership system (each brand keeps its own off-chain record)



[LIGHT REDEMPTION LAYER]

The member links each brand account to LIGHT

All balances appear in a single interface and redeem for LIGHT under each brand's published rules



[ON-CHAIN TOKEN LAYER]

LIGHT Token is deployed on Ethereum mainnet as an ERC-20

Issuance rules, supply mechanics and circulation records are all publicly verifiable on-chain

3.2 Solving the Three Structural Problems in Conventional Points Systems

Solving Problem One: Closed Systems, No Liquidity

Conventional points systems are closed because each brand runs its own membership system and none of those systems interoperate. LIGHT does not try to replace them. Instead it builds one layer above them, **a neutral interface for linking and redemption**:

- Members link the brand accounts they hold at different brands to a single LIGHT account
- Every brand's points balance appears side by side in one interface, so members never switch between apps or accounts
- Linked points redeem for LIGHT under each brand's published rules; the LIGHT itself sits in the member's own external wallet, dependent on no single brand's servers
- Members can hold and transfer LIGHT freely, or trade it against USDT on a decentralized exchange (Uniswap), where it carries open-market liquidity

A member's spending no longer buys a number in one brand's closed ledger. It becomes an on-chain record that circulates freely on an open market.

Solving Problem Two: Opacity and a Trust Deficit

LIGHT's core rules are published in advance, and the supply rules are enforced by the contract itself:

- **Transparent rules:** a conventional issuer can raise the redemption threshold at will, with no warning to members. LIGHT's threshold also rises — but it is set by a published continuous formula whose only input is the cumulative release from the redemption pool, so anyone can compute the current and future threshold before redeeming. The difference is not that the threshold never moves; it is that **the movement is determined by a formula, not by anyone's discretion** (see 6.6)
- **Transparent supply:** a permanent cap of 21,000,000 tokens, enforced by the contract itself so that no further issuance is possible, and verifiable by anyone on Etherscan in real time
- **Transparent operations:** buyback records, withdrawal records and circulation data are all public on-chain, open to independent inspection by anyone

Members no longer have to rely on a single issuer's assurances. They can confirm on-chain, for themselves, that every rule is being enforced exactly as written.

Solving Problem Three: Value Flows in One Direction

LIGHT records a member's loyalty on a public, tamper-proof ledger instead of confining it to any single brand's private database.

- Members earn points through real purchases at each brand, then redeem them for on-chain tokens at the current published threshold — starting rates differ by brand,

reflecting what each brand's points are genuinely worth, and the threshold rises as the platform grows

- Once withdrawn to the member's own wallet, LIGHT belongs to the member outright: the contract gives no party the power to freeze it or take it back (for the custody arrangement before withdrawal, see 10.3)
- Every LIGHT that enters circulation traces back to a real purchase, not to tokens created out of thin air by any party

3.3 Three Design Principles

Neutral by construction. LIGHT belongs to no brand, and any issuer can connect. Each brand that joins makes every other brand's loyalty points more useful — the network effect compounds.

Backed by real spend, not sold for fiat. This project has not sold LIGHT for money — no ICO, no IDO, no public offering, no private placement. The only way a member obtains LIGHT is to earn points the ordinary way — by buying a real product or service from a brand live on LIGHT — and then redeem them; apart from that, LIGHT reaches the market only through the Exchange Liquidity and Ecosystem Rewards allocations set out in 6.3. LIGHT trades freely on Uniswap, but no token bought there is newly issued: total supply remains fixed at 21,000,000. Every LIGHT in a member's hands traces back to a genuine transaction.

Fixed supply, verifiable by anyone. All 21,000,000 LIGHT were minted once, at deployment. The contract has no mint function, so no one — the project itself included — can issue more. Supply, allocation, circulation and buyback records are readable on Ethereum by anyone, at any time.

3.4 The Full Loop: Spend → Points → LIGHT

Below is the complete path a member follows, from a purchase to holding LIGHT. The six steps are identical in every market:

Step 1 | Spend

Buy a real product or service from any brand live on LIGHT, in any market

Step 2 | Earn points

Points are issued under the brand's own rules and recorded in the brand's own membership system; nothing in the brand's existing process changes

Step 3 | Link the account

The member connects that brand account to their LIGHT account

LIGHT reads the balance and lists it beside the points held at every other linked brand

Step 4 | Redeem

Redeem points for LIGHT at that brand's current published rate; the redeemed points are destroyed in the brand's system

Step 5 | Vest

From the day of redemption, 1/1,000 of the amount redeemed unlocks daily — about 1,000 days to fully vest

The same schedule applies to every member, with no exceptions

Step 6 | Withdraw and hold freely

Once a whole LIGHT has vested, it can be withdrawn to the member's own external wallet

From there it belongs to the member alone — to hold, to transfer or to trade on Uniswap (LIGHT/USDT), with no way for any party to intervene

The loop turns on one design choice: **LIGHT is not minted out of thin air — every token that enters circulation traces back to a real purchase.** Everything else in the system follows from that.

3.5 The Path to Global Expansion

LIGHT is not confined to any single industry. As more brand loyalty points connect, the categories a member can draw points from extend across retail, travel, hospitality, wellness and further into everyday spending — every brand that goes live adds one more balance to link and redeem on LIGHT.

That expansion is disciplined, not an all-at-once push into every market. LIGHT proves the unit economics in one market first — the redemption mechanism, the fee settlement process and the service-fee model all have to hold up — before entering the next. It is also why the clearest measure of LIGHT's growth is how many markets are open and how many brands' loyalty points are connected.

Next chapter: *Chapter 4 covers the product design of the LIGHT exchange platform and the full member experience, from linking an account to redeeming tokens.*

4. Product

4.1 The LIGHT Exchange Platform

The LIGHT exchange platform is the front door to the entire system: a single interface where a member links brand accounts across multiple brands, sees every points balance in one place, and redeems those points for LIGHT under each brand's own rules. One interface, no matter how many brands a member connects or how many markets those brands operate in.

Core Platform Capabilities

Function	Description
Account linking	A member links a brand account from any brand live on LIGHT to their LIGHT account
Points overview	Points balances from every linked brand appear side by side in one interface
Redeem for LIGHT	Points are redeemed for LIGHT, the on-chain token, under each brand's published redemption rules
Redemption history	A member can review every redemption and track the vesting and unlock progress of the LIGHT received
Withdrawal requests	Once the vested balance reaches a whole LIGHT, a member can request a withdrawal to their own external wallet

Usage Scenario (Illustrative)

A member who holds loyalty points from both Brand A (retail) and Brand B (travel) sees the following after signing in to LIGHT:

Brand Loyalty Points	Current Points Balance	Starting Redemption Rate
Brand A · Retail	2,400 pts	2,240 pts = 1 LIGHT
Brand B · Travel	4,500 pts	4,000 pts = 1 LIGHT

The member can redeem each brand's points separately, and the platform calculates how much LIGHT that redemption yields under the brand's published rules. Each brand sets and

publicly discloses its own starting rate, reflecting what its points are actually worth. Every additional brand that goes live extends the reach of the points a member already holds — the core advantage LIGHT has over any single-brand points system.

4.2 From a Real Purchase to a Liquid Asset

Six steps, identical in every market. Every LIGHT in circulation traces back to a real purchase and passes through the same public rules.

Step	Description
01 Spend	Buy a real product or service from any brand live on LIGHT, in any market
02 Earn points	Points are issued under the brand's own rules and recorded in its own system; the brand's existing processes stay unchanged
03 Link	Connect that brand account to a LIGHT account, and every points balance the member holds appears side by side
04 Redeem	Redeem at the brand's current published rate; the points redeemed are destroyed in the system
05 Vest	From the day of redemption, 1/1,000 of the amount redeemed unlocks daily — about 1,000 days to fully vest; the same schedule applies to every member, with no exceptions
06 Withdraw	Once a whole LIGHT has vested, it can be withdrawn to the member's own wallet; from that point it belongs entirely to the member, to hold, transfer or trade on Uniswap, with no way for any party to intervene

4.3 Points Rules

Within LIGHT, points have two uses: they can remain in the issuing brand's system, where they are redeemed for that brand's own goods and services, or they can be linked to LIGHT and redeemed for the token.

- Points redeemed for LIGHT are **destroyed** in the system and cannot be restored
- Points carry a **24-month validity period** and lapse automatically if left unused

- Together, these two mechanisms constrain the supply of points and keep the points system operating efficiently

4.4 Integrating a Brand's Loyalty Points

Bringing a new brand's loyalty points onto LIGHT is, technically, a single API integration between the brand's membership system and the LIGHT exchange platform. The brand's existing rules for issuing and spending points stay exactly as they are, and existing members do not re-register — linking an account they already hold to a LIGHT account is all it takes.

A cloud-based SaaS console gives every brand live on LIGHT:

- **Redemption monitoring:** real-time visibility into linking, redemption and withdrawal activity among the brand's members
- **Fee settlement reports:** the transaction data required to settle redemption service fees, generated on the agreed cycle so both parties can reconcile
- **Risk control and review:** unusually large withdrawals trigger automatic alerts, and every withdrawal clears manual review before it is released

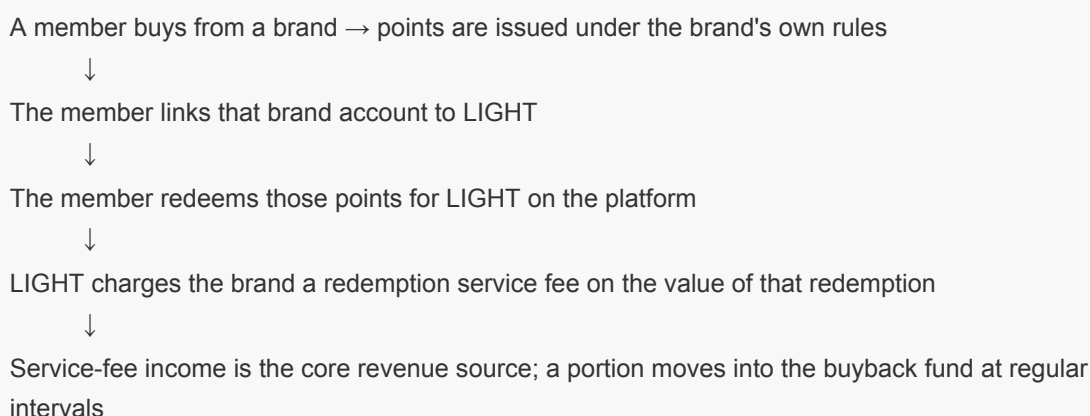
The console keeps data consistent and traceable end to end — from account linking, through points redemption, to service-fee settlement — and the same standardized process carries over to every new brand that goes live.

Next chapter: *Chapter 5 sets out LIGHT's business model, including how redemption service fees are charged and how a brand's loyalty points are brought onto the platform.*

5. Business Model

5.1 Revenue Model: The Redemption Service Fee

LIGHT does not replace the relationship between a brand and its members, and it does not touch how points are issued. Members already accumulate points inside each brand's own system. LIGHT enters at exactly one moment — when a member chooses to redeem those points for LIGHT — and charges that brand a fee on that redemption.



In return, the brand gets an exit for a liability it otherwise could not clear, a higher share of points actually redeemed, and stronger retention; LIGHT gets the fee. The two sides are complementary rather than competing. Revenue scales with total redemption volume rather than with any single partner, and the fee rate itself is set brand by brand in the partnership terms, varying with the category, the size of the membership base and the stage of the relationship.

5.2 Onboarding a Brand's Loyalty Points

A new brand joins LIGHT in four steps:

Step 1 | Negotiation and agreement

LIGHT and the prospective brand agree on partnership terms, including the redemption service fee rate and the settlement cycle

Step 2 | Membership system integration

The brand's membership system is integrated with the LIGHT exchange platform

Existing members do not re-register — linking an account they already hold to a LIGHT account is all it takes

Step 3 | Points rule integration

The brand's existing rules for issuing and spending points stay exactly as they are
The platform opens redemption for that brand's points under the redemption rules that brand provides

Step 4 | Go-live and settlement

Members begin linking, viewing and redeeming that brand's points on the platform
LIGHT settles service fees with the brand on the agreed cycle — monthly, for example

A few key questions, answered:

- **Does spending at a brand produce LIGHT directly?** No. A purchase still earns that brand's own points, issued under that brand's own rules and recorded in that brand's own membership system. Points convert to LIGHT only when a member links them to LIGHT and initiates a redemption.
- **How do a brand and LIGHT settle?** Settlement is based on the redemption volume members actually complete on the platform. LIGHT charges the brand the corresponding redemption service fee, settled on the agreed cycle.
- **Are points from different brands worth the same?** Not necessarily. Each brand sets its own rules for issuing points and its own rates for redeeming them against goods and services, and those rates reflect what its points are actually worth. LIGHT standardizes one step only: the interface and the published rules for redeeming points into LIGHT.

5.3 How the First Markets Are Chosen

Launch brands are chosen for reach, not for how easily they can be signed. Priority goes to categories where points already move at scale — retail, travel, hospitality, wellness — and to brands that arrive with a mature membership base and established spending occasions. The logic is straightforward: from day one, LIGHT needs redemption data substantial enough to test the model against, not a partner list chosen for its length rather than its reach.

5.4 Global Expansion Strategy

LIGHT measures its growth by **how many brands' loyalty points are connected and how many markets are open** — not by the size of any single brand:

Phase	Goal	Strategic Focus
Next 12 months	Three to five launch brands live, with their loyalty points connected	Target categories that already have an established membership base and sufficient reach — retail, travel, hospitality, wellness — and

		prove the unit economics in a single market
Long term	Keep adding brands	North America, Asia-Pacific, Europe — the same standard applies in every one of them. As more brands connect, the sources of points a member can link and redeem grow more varied

As the number of connected brands grows, the effects of scale compound on two levels:

- **A broader fee base:** more brands and more members mean more redemption activity, and service-fee income grows with it
- **Denser connections:** a wider range of brand loyalty points means more spending occasions can connect to LIGHT, which makes points more useful and moves them more often — a compounding network effect

5.5 The Role of LIGHT Token in the Business Model

As a utility token, LIGHT plays two roles:

It connects spending across many brands to an on-chain asset. A member earns points by buying from any brand live on LIGHT, then redeems those points for the token — so an ordinary purchase reaches an on-chain asset, bounded by no single brand and no single market.

Buybacks support the circulation loop. A set share of the redemption service fees collected from brands moves into a buyback fund at regular intervals and is used to buy LIGHT on the open market. Tokens acquired this way are held and managed centrally by the project, and every buyback is recorded on-chain for anyone to inspect.

Next chapter: *Chapter 6 details the token economics of LIGHT Token — allocation, vesting and the supply control design.*

6. Token Economics

6.1 Overview

LIGHT is the core utility token of the platform, deployed on Ethereum mainnet under the ERC-20 standard.

Total supply is permanently locked at **21,000,000 LIGHT**, with no mechanism to issue more. No LIGHT is minted out of thin air: every token in circulation traces back to real member spending. Supply moves in one direction only — the threshold rises and never falls, and the stock of points shrinks and never grows.

6.2 Token Parameters

Parameter	Detail
Token name	LIGHT
Ticker	LIGHT
Chain	Ethereum mainnet (ERC-20)
Total supply	21,000,000 LIGHT (permanent cap, no further minting)
Decimals	18
Contract type	ERC-20 standard
Supply control	Dynamic redemption threshold + points consumed and expired + service-fee buyback

6.3 Token Allocation

The total supply of 21,000,000 LIGHT is allocated as follows:

Allocation	Share	Amount (LIGHT)	Purpose
Member Redemption Pool	60%	12,600,000	The source of every LIGHT obtained by redeeming points — the core mechanism

Project Reserve	15%	3,150,000	Operations, research and development, team incentives
Exchange Liquidity	15%	3,150,000	DEX and CEX liquidity pools, to maintain market depth
Ecosystem Rewards	10%	2,100,000	Brand onboarding incentives, strategic partnerships, future market expansion

The Logic Behind the Allocation

Member Redemption Pool (60%) is the largest allocation by a wide margin, keeping the primary source of LIGHT anchored in real member behavior rather than in issuance directed by any single party. Accumulating points and redeeming them is the only route by which a member obtains LIGHT.

Project Reserve (15%) sits deliberately below the industry norm of 20–30%.

Exchange Liquidity (15%) is reserved for the initial DEX liquidity pool and for the liquidity required to list on centralized exchanges. It may not be used for anything else.

Ecosystem Rewards (10%) covers incentives for onboarding new brands and their points, the recruitment of strategic partners, and community building and outreach. It is released only as real needs arise.

6.4 How to Obtain LIGHT

In the current phase, LIGHT is not sold for fiat and cannot be purchased from the project. The only primary-market route is redeeming points:

A member spends at any brand on the platform



That brand issues its points to the member



The member links those points to LIGHT

Redemption is calculated at the threshold set by a public formula (each brand sets its own starting rate; the threshold rises continuously as the redemption pool is drawn down)



1/1,000 of the redeemed amount unlocks each day



Once a whole LIGHT has vested, the member can request a withdrawal



The tokens are sent to the external wallet the member designates

Each brand sets and publicly discloses its own starting rate, reflecting what its points are actually worth — initially about 2,000–4,000 points = 1 LIGHT, depending on the brand. As cumulative releases from the redemption pool grow, every brand's threshold rises continuously by the same multiple under the same public formula — upward only, never back down (see the Multiple of Floor column in 6.6). The earlier a member spends, the lower the threshold.

The design ensures that every LIGHT entering circulation has a real purchase behind it.

6.5 Vesting and Unlocking

LIGHT obtained through redemption unlocks at **1/1,000 of the redeemed amount per day**, beginning on the day of redemption — about 1,000 days to fully vest.

Redeem 1 LIGHT

→ 0.001 LIGHT unlocks each day

→ Fully vested after 1,000 days

Redeem 10 LIGHT

→ 0.01 LIGHT unlocks each day

→ Fully vested after 1,000 days

Minimum withdrawal: 1 whole LIGHT

Once the vested balance reaches one whole token, the member can request a withdrawal. An administrator reviews the request and releases the tokens to the wallet the member designates.

Technical note: *Points management, redemption calculations, vesting schedules and withdrawal review all run in the off-chain membership system. The on-chain contract handles ERC-20 issuance and transfers only — it carries no vesting or unlock logic.*

6.6 Supply Control Mechanisms

Three mechanisms govern the supply of LIGHT, acting on acquisition, on the stock of points and on circulation.

Mechanism One: The Dynamic Redemption Threshold (Acquisition)

The threshold does not step up in stages. **A single continuous formula** sets it, and that formula takes one input: `R`, the cumulative number of tokens already released from the

Member Redemption Pool. Anyone who has `R` can recompute the current threshold. No black box, no room for discretion.

The table below traces the threshold from a starting rate of 2,240 points = 1 LIGHT. A brand with a different starting rate — 4,000 points = 1 LIGHT, say — starts from its own floor and rises in step, under the same formula and by the same multiple. The formula governs the **multiple**, not any brand's absolute point value, so the relative worth of each brand's points is preserved.

REDEMPTION THRESHOLD FORMULA

$$P(R) = 2,240 + 20,160 \times (R / 12,600,000)^{1.61}$$

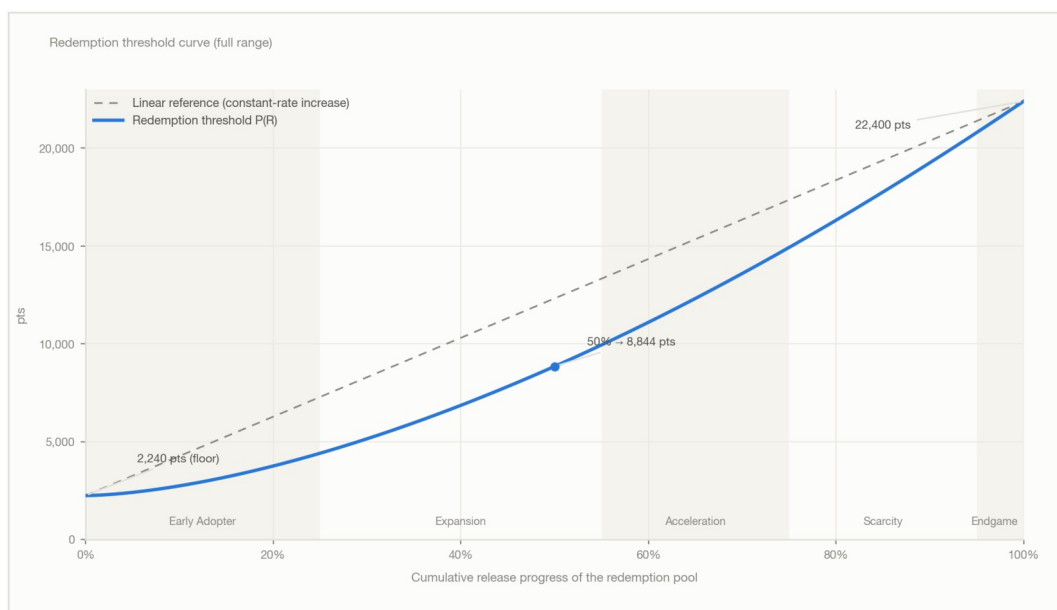
$P(R)$ Base-rate points required to redeem 1 LIGHT; rounded to the nearest whole point
 R Cumulative LIGHT released from the Member Redemption Pool; increases only
 $2,240$ Floor threshold P
 $20,160$ $P \times 10 - P$, pinning the endgame threshold at 22,400 points
 $12,600,000$ The denominator is always the Member Redemption Pool (60% of the 21,000,000 total)
 1.61 Convexity exponent (greater than 1): flat early, accelerating later

Redemption threshold formula

The threshold is **monotonic and irreversible**: `R` only grows, so the threshold only rises and never falls back. That commitment is written into the design, which makes "the earlier a member participates, the lower the threshold" a structural property rather than a promise.

The Shape of the Curve

An exponent of `1.61` — greater than 1 — makes this a **convex curve**: flatter than a straight line through the early range, accelerating only later. The dashed line in the chart below shows what a constant-rate increase would look like. The gap between the two curves is the room this design reserves for early participants.

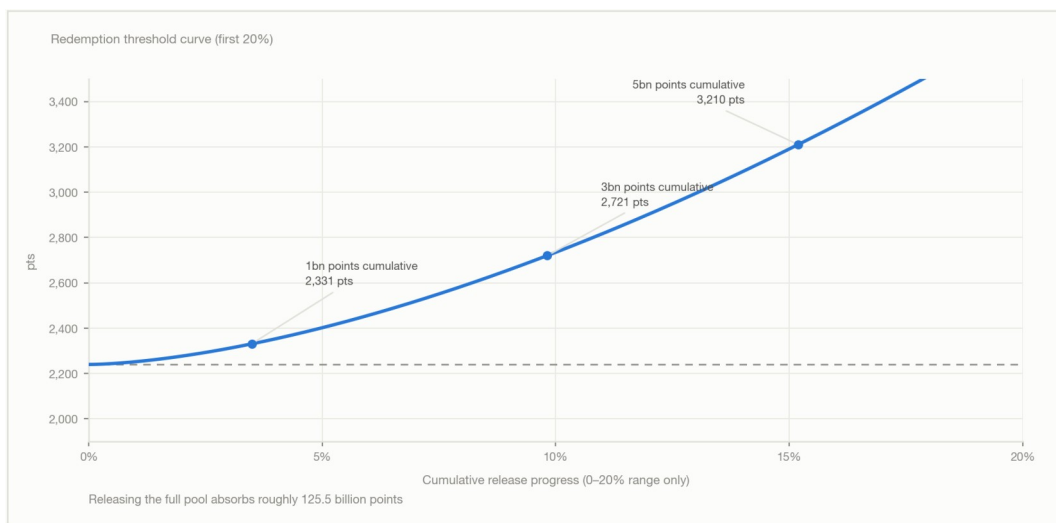


Redemption threshold curve, full range

By the time half the pool has been released (6,300,000 LIGHT), the threshold has moved only from 2,240 to 8,844 points, while the final 20% of releases — 2,520,000 LIGHT — accounts for roughly 30% of the entire curve's rise. Scarcity accumulates at the far end.

The Real Scale of the Early Range

One fact deserves to be stated plainly: releasing the redemption pool in full would consume roughly **125.5 billion base points**. At any foreseeable rate of point issuance, the pool will remain at the very start of the curve for a considerable period — **the threshold will stay close to its floor of 2,240 points for a long time**.



Redemption threshold curve, first 20% of the range

The project discloses this openly. The threshold rises as a long-term consequence of real ecosystem scale, not as a change anyone should expect over a short horizon. Nothing in this whitepaper uses the prospect of a rising threshold to press anyone into redeeming sooner.

Threshold Reference Table

The formula is always authoritative. Results are **rounded to the nearest whole point**, with no decimals.

Release Progress	Cumulative Release (LIGHT)	Threshold (points)	Multiple of Floor	Phase
0%	0	2,240	1.00×	Genesis
10%	1,260,000	2,735	1.22×	Early Adopter
20%	2,520,000	3,751	1.67×	Early Adopter

30%	3,780,000	5,142	2.30×	Expansion
40%	5,040,000	6,851	3.06×	Expansion
50%	6,300,000	8,844	3.95×	Expansion
60%	7,560,000	11,098	4.95×	Acceleration
70%	8,820,000	13,593	6.07×	Acceleration
80%	10,080,000	16,316	7.28×	Scarcity
90%	11,340,000	19,255	8.60×	Scarcity
100%	12,600,000	22,400	10.00×	Endgame

The threshold is computed **at the moment of redemption** from the prevailing `R`, and the membership system shows the current threshold and cumulative release progress in real time. The endgame threshold is **10 times** the starting threshold.

Mechanism Two: Points Are Consumed and Expire (Stock of Points)

Points are the only primary-market route a member has to LIGHT. Every point spent in a redemption is destroyed in the system, so the total stock shrinks with each redemption. Points also carry a **24-month validity period** — any balance left unused lapses automatically — which tightens the stock further and keeps the terms of participation scarce.

Mechanism Three: Buyback (Circulation)

A brand's members redeem points for LIGHT
↓
LIGHT charges that brand the corresponding redemption service fee
↓
A set share of fee revenue moves into the buyback fund at regular intervals
↓
The fund buys LIGHT back on the open market
↓
Repurchased LIGHT is held and managed by the project
Buyback records are public on-chain, open to anyone

Part of the service fee on every redemption goes toward buying LIGHT back on the open market, and the tokens acquired are held and managed by the project. The more brands go live on the platform and the more redemption activity grows, the stronger the revenue base beneath the buyback fund.

6.7 Circulating Supply Control

Circulating supply starts very low, held down by three layers working together:

Layer 1 — Vesting

- LIGHT obtained through redemption unlocks at only 1/1,000 per day
- Large balances stay locked for a long time and cannot enter circulation at once

Layer 2 — Minimum withdrawal

- A member must accumulate at least 1 whole LIGHT before withdrawing
- This caps how much can reach the market on any given day

Layer 3 — Project-controlled distribution

- All unreleased LIGHT sits in the project's primary wallet
- A second administrator release gate applies: every withdrawal goes through human review
- Unusually large withdrawals trigger automatic risk alerts

Technical note: *All three layers run in the off-chain membership system and in internal risk-control processes. The on-chain contract does not implement this logic directly.*

Estimated circulating supply at launch: under 5% of total supply

6.8 Token Utility

Use	Detail
A common unit of account	Points issued by different brands, in different markets and different currencies, convert into one unit — LIGHT — at each brand's published rate, giving them a comparable measure for the first time
A common exit across brands	Points earned with any brand leave that brand's closed system once redeemed for LIGHT, and are no longer bound to what the issuing brand chooses to offer
Self-custody and transfer	Once withdrawn, LIGHT sits in the member's own external wallet, free to hold and transfer, and depends on no brand's servers and none of the project's; for custody before withdrawal, see 10.3
Open-market liquidity	Tradable against USDT on a DEX (Uniswap). This is secondary circulation of existing tokens; it issues no new ones

LIGHT's core function is to serve as **a common unit of account for brand loyalty points and a common exit that takes them out of any single brand's closed system**. Holding LIGHT is not a claim on the project or on any brand (see 10.2).

6.9 Mechanism Summary

The design of LIGHT rests on three layers:

[SCARCITY]

21,000,000 tokens, never to be increased

Three supply-control mechanisms manage circulation continuously: dynamic redemption threshold + points consumed and expired + service-fee buyback

×

[UTILITY]

LIGHT connects real spending at any brand

Every token in circulation traces back to a real purchase

×

[TRANSPARENCY]

Every record is auditable on-chain

Issuance rules are written into the smart contract, public and open to verification

6.10 Risk Disclosure

The token economics described here reflect the project's design and intent. Actual outcomes may differ depending on market conditions, regulatory policy, the pace of business development and other factors. LIGHT Token does not constitute investment advice or a securities issuance in any form, and holders should evaluate the associated risks independently.

The project is designed for the following:

- No additional tokens will ever be issued privately
- Every on-chain operation can be independently verified by third parties

Next chapter: *Chapter 7 covers LIGHT's technical architecture — smart contract design, the backend service layer and asset security.*

7. Technical Architecture

7.1 System Architecture Overview

LIGHT's architecture has three layers: a smart contract layer on-chain, a backend service layer, and an application layer where members and brands actually interact. The three work as one system, keeping data consistent and secure along the entire path — from a purchase at a brand, through redemption on the LIGHT exchange platform, to the token in circulation.

Tier	Layer	Components	Interface
Top	Application Layer	Brand membership systems, member apps, the LIGHT exchange platform front end, the admin console	↓ API / HTTPS
Middle	Backend Service Layer	Brand integration module, unified member and points engine, redemption management, withdrawal review, risk controls	↓ Web3 / RPC
Base	Smart Contract Layer	LIGHT Token (ERC-20), Ethereum mainnet	—

7.2 Smart Contract Architecture

ERC-20 Standard Contract

LIGHT Token is deployed on Ethereum mainnet as an **ERC-20 standard** token, built on the OpenZeppelin contract library — the open-source reference implementation the industry has adopted and vetted at scale, not a bespoke rewrite.

Item	Specification
Token standard	ERC-20

Chain	Ethereum mainnet
Contract address	0x1fe0f340ff654b8db555194ac175968114f5f7b2
Contract framework	OpenZeppelin Contracts
Total supply	21,000,000 LIGHT (fixed at the contract level, no further issuance possible)
Decimals	18

Contract Functions

- **Fixed supply:** all 21,000,000 LIGHT were minted once, at deployment. The contract includes no mint function, so no further issuance is possible
- **Standard transfers:** supports the standard ERC-20 transfer, approve and transferFrom operations
- **Burnable:** the contract inherits ERC20Burnable, so holders can burn their own LIGHT, and total supply falls accordingly
- **Owner privileges retained:** renounceOwnership is disabled. The owner address permanently retains administrative control of the contract, so the project can continue to distribute tokens and manage day-to-day operations. **The owner cannot mint, freeze or seize tokens, and cannot change the supply cap** — those capabilities do not exist in the contract
- **Verified source:** the contract source code is publicly verified on Etherscan and open for anyone to read

Design Principles

LIGHT's smart contract is deliberately minimal and introduces no complex on-chain logic, for three reasons:

- **Security first:** the simpler the contract, the smaller the attack surface and the cheaper the audit
- **Stability first:** the standard ERC-20 contract has been proven in production across thousands of projects — a far firmer foundation than anything written from scratch
- **Flexibility preserved:** business logic — vesting, redemption, withdrawal — runs in the backend, where operations can adjust it without ever touching the contract

7.3 Backend Service Layer

The backend service layer bridges physical spending at each brand and the token on-chain, and handles the following business logic.

Brand Integration Module

- LIGHT connects to each brand's membership system through a single API integration and reads only the points balances a member has authorized it to link
- Each brand's rules for issuing points and its transaction records stay in that brand's own system. LIGHT neither replaces nor takes over any brand's existing member database
- The platform reads and displays a brand's points balance only after the member has actively linked that brand account to LIGHT
- The platform records the transaction data required to settle redemption service fees, so both parties can reconcile on the agreed cycle

Member and Points System

- Member registration, identity verification and account management
- Real-time synchronization and display of points balances across every linked brand
- Balance lookup and expiry tracking — points lapse automatically once their 24-month validity period ends
- Handling of both paths open to a member: keep points with the issuing brand and redeem them for that brand's goods, or bring them onto the platform and redeem them for LIGHT

Redemption and Vesting Management

- Redemption threshold calculation for points converting to LIGHT — each brand starts at 2,000–4,000 points = 1 LIGHT, computed in real time from the public formula set out in Chapter 6
- Vesting status tracking for redeemed LIGHT, with 1/1,000 unlocking daily
- Real-time calculation of the withdrawable balance, which a member can draw only once a whole LIGHT has accumulated

Withdrawal Review and Execution

- A member submits a withdrawal request → the system runs an initial validation → an administrator conducts a second, manual review → the on-chain transfer executes
- Unusually large withdrawals trigger automatic risk-control alerts
- Withdrawal records are retained in full and can be audited after the fact

Cloud SaaS Console

The console serves every brand live on LIGHT and provides:

- Real-time monitoring of linking and redemption activity

- Settlement reports and analytics for redemption service fees
- Member management and an operational data dashboard

7.4 Asset Security

Hot and Cold Wallet Separation

Type	Purpose	Security Profile
Hot wallet	Handles day-to-day withdrawal requests; holds only a small working balance of LIGHT and ETH for gas	Online, immediate access
Cold wallet	Holds the project's reserve tokens and buyback holdings in offline storage	Offline, high security

Multi-Signature Control

The project's core asset operations — large transfers, any draw from cold storage — run through a multi-signature wallet. Several authorized signers must approve before a transaction executes, so no one person can move core assets.

Risk Controls

- **Withdrawal review:** every withdrawal request clears manual administrator review before it is released
- **Anomaly detection:** large withdrawals, or bursts of withdrawals in a short window, trigger automatic alerts
- **Rate limits:** withdrawal frequency and amount are capped at the system level for every account

7.5 Contract Security

Security here rests on keeping the thing that needs reviewing as small as possible. The contract carries no custom business logic: it is a standard OpenZeppelin ERC-20 with two standard extensions, Burnable and Ownable. There is no mint function and no on-chain vesting or unlock schedule — vesting, redemption and withdrawal all run off-chain (see 6.5 and 6.7). The attack surface is correspondingly small.

On that basis, three measures apply:

Measure	Detail	Status
Standard library	OpenZeppelin Contracts used directly; no core logic rewritten	Complete
Automated static analysis	Slither and SolidityScan run against common vulnerability classes	Complete
Verified source	The contract source is verified on Etherscan, so anyone can check it line by line against the deployed bytecode	Complete

The project does not claim security on the strength of having passed an audit. This contract is safe because it does very little and every line of it is public — anyone can verify that for themselves, without taking the project's word for it or any third party's.

7.6 Data Flow and Privacy

On-Chain Data (Public)

- LIGHT's total supply and contract rules
- Every token transfer record
- Buyback transactions
- Wallet balances and circulating supply

Off-Chain Data (Protected)

- Member personal data and contact details
- Transaction details and points records
- Each brand's operational data

Off-chain data is held on encrypted cloud servers in compliance with applicable data protection regulations, and is never publicly linked to an on-chain address. That separation is what protects member privacy.

Next chapter: *Chapter 8 introduces LIGHT's core contributors.*

8. Team

8.1 Core Contributors

LIGHT is maintained by project contributors. The people below carry the main workstreams, with each one's area of responsibility set out beside their name.



Che-An Wu

Project initiator · Twelve years building 3D spatial
AI

Zhisen Chiang

Systems & infrastructure engineering

Chien-Chuan Lu

Operations & brand partnerships

Next chapter: Chapter 9 presents LIGHT's roadmap and milestone plan.

9. Roadmap

One metric matters more than any other: how many brands' loyalty points are live on LIGHT, and across how many markets.

9.1 Milestones Achieved

2025: Designed for Every Market

Milestone	Detail
Token economics finalized	Designed from day one to behave identically in any currency and any jurisdiction

Q2 2026: LIGHT Goes Live

Milestone	Detail
Membership system and LIGHT exchange platform live	Development complete and formally launched
Token live on-chain	Smart contract built on the OpenZeppelin ERC-20 standard, deployed to Ethereum mainnet, source code publicly verified
LIGHT begins trading	Initial liquidity in place
Whitepaper published	Full chapters on token economics, technical architecture and the business model

9.2 What Comes Next

Next 12 Months: First Markets

The core metric stays the same — how many brands' loyalty points go live, and in how many markets:

- **Take three to five brands' loyalty points live** — brands chosen for reach, not for how easily they can be signed
- **Enter the categories where points already move at scale** — retail, travel, hospitality, wellness

- **Prove the unit economics in one market before entering the next** — the redemption mechanism, the fee settlement process and the service-fee model all have to hold up

Long Term: Every Market

Goal	Detail
No market-specific design	Designed to work in any market
A single redemption experience	Points earned anywhere redeem the same way, in any currency, under the same public rules
Become the common platform	Supply the common platform to an industry that has never had one

9.3 Roadmap Principles

This roadmap sets out the project's development plan as it stands today. Actual progress may shift with market conditions, regulatory policy, technical development and business development. The project will publish roadmap updates promptly through its official channels, so that the community and participants can always see where things stand.

Next chapter: *Chapter 10 sets out the legal disclaimer and risk disclosures.*

10. Legal Disclaimer & Risk Disclosure

10.1 Important Notice

This whitepaper has been prepared by the contributors to this project. It sets out the technical design, economic model and development plans for LIGHT Token and for the related systems — the LIGHT exchange platform and the brands already live on it.

This whitepaper does not constitute an offer, a solicitation, investment advice or an investment recommendation of any kind. Nothing in it should be read as an invitation or inducement to any person, in any jurisdiction, to purchase, hold or trade LIGHT Token.

10.2 Nature of the Token

LIGHT Token is a **utility token**, designed to serve within the LIGHT system as a common unit of account for brand loyalty points and as a common exit that takes them out of any single brand's closed system (see 6.8).

- LIGHT Token **does not represent** equity, debt, ownership or any other claim on the project, any brand or any affiliated entity
- LIGHT Token **does not constitute** a security, a financial instrument or an investment contract in any jurisdiction
- Holding LIGHT Token **confers no** right to profit distribution, dividends, voting or participation in corporate governance
- LIGHT Token **should not be treated** as an investment vehicle, and the project makes no promise or guarantee of any kind regarding its market performance

10.3 Risk Disclosure

Anyone who intends to acquire, hold or use LIGHT Token should first understand and independently evaluate the risks set out below.

Regulatory Risk

The legal and regulatory treatment of digital assets and blockchain technology continues to evolve across jurisdictions worldwide. Future changes in law or regulation may adversely affect the use, transfer or holding of LIGHT Token. Such changes include, but are not limited to:

- Certain jurisdictions may prohibit or restrict trading in digital assets

- Regulators may impose additional compliance requirements on digital asset activity
- The tax treatment of digital assets may change

Technology Risk

- The smart contract may contain technical vulnerabilities or security weaknesses that have not yet been discovered
- The Ethereum blockchain itself is subject to network congestion, gas fee volatility and uncertainty around protocol upgrades
- Hacking, malware and other security threats may result in the loss of tokens

Market Risk

- The market price of LIGHT Token may fluctuate significantly, and lies outside the project's control
- Liquidity in digital asset markets can change sharply at any time
- Past performance is not indicative of future results

Operational Risk

- The project's business development, brand launches and market expansion may be delayed, revised or discontinued as a result of market conditions, funding constraints or other factors
- The roadmap and development plans described in this whitepaper reflect the project's current plans and do not constitute binding commitments
- The quality and availability of third-party services, including exchanges and cloud service providers, lie outside the project's control

Centralization and Custody Risk

LIGHT depends substantially on off-chain systems operated by the project rather than on a fully decentralized protocol. Prospective holders should note in particular:

- LIGHT not yet released through redemption is held in wallets controlled by the project. Redeemed LIGHT is held on the member's behalf by the project until the member withdraws it to a personal wallet, and the member has no on-chain control over those tokens during that period
- Points balances, redemption calculations, vesting schedules and withdrawable balances are recorded in the project's off-chain systems. Those records are not on the blockchain, and their accuracy and availability depend on those systems operating correctly

- Every withdrawal is released only after manual review. Review may be delayed or suspended by system maintenance, risk investigation, compliance requirements or events beyond reasonable control
- renounceOwnership is disabled and the owner address is permanent. The role does not carry the ability to mint, freeze or seize tokens (see 7.2); it simply remains permanently assigned to a project-controlled address
- Theft, disclosure or loss of the project's private keys, or compromise or misuse of its multi-signature signers or internal controls, could result in the loss of tokens or leave withdrawals unexecutable
- Any buyback is discretionary. The project gives no undertaking as to the timing, frequency, amount or price of any repurchase, may reduce or suspend buybacks at any time, and does not conduct them to support, stabilize or influence the market price of LIGHT. Repurchased LIGHT is not burned; it is held by the project and may be redeployed, so buybacks do not permanently reduce total supply

These arrangements are part of the current operating design. The project will use reasonable efforts to keep its systems secure and available, but does not warrant that they will operate without interruption at any given time, and accepts no liability for loss arising from system interruption, delay, error or security incident, except where such liability cannot be excluded by law.

Partner Brand Risk

Redemption depends on commercial relationships with partner brands. Prospective holders should understand:

- A partner brand's loyalty points are issued and administered by that brand alone, and that brand alone bears the liability they represent. The project accepts no responsibility for the value, validity or honoring of those points
- A partnership may end on expiry, by agreement, on breach or for other reasons. Once it ends, that brand's points can no longer be redeemed for LIGHT, and members must deal with any remaining balance under that brand's own rules
- A partner brand may encounter financial difficulty, restructuring, liquidation or closure. Any resulting lapse or loss of points is governed by the existing relationship between that brand and its members; it does not become the project's liability merely because those points were once redeemable for LIGHT
- A partner brand may change how its points are issued and used under its own rules. The project neither intervenes in nor controls those changes

- The project's revenue comes from redemption service fees. If the number of partner brands or the volume of redemption falls short of expectations, the project's operations and development plans will be adversely affected

The project will exercise reasonable care in selecting and managing partner brands, but accepts no liability for any act or omission of any partner brand.

Force Majeure

Natural disasters, war, epidemics, government action and other events beyond reasonable control may have a material adverse effect on the operation of the platform.

10.4 Forward-Looking Statements

This whitepaper may contain forward-looking statements, including but not limited to descriptions of future business plans, technical development, market opportunity and financial projections. Those statements rest on the project's current understanding of market conditions and of its own business, together with the assumptions drawn from that understanding. Actual results may differ materially as circumstances change.

The project undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

10.5 Jurisdictional Restrictions

This whitepaper is not distributed, and LIGHT Token is not offered, to any person in any jurisdiction where doing so is prohibited by law or regulation. Anyone who obtains this whitepaper is responsible for understanding and complying with the laws and regulations of their own jurisdiction.

Before acquiring, holding or using LIGHT Token, prospective holders should seek independent professional advice appropriate to their own circumstances, including but not limited to tax, legal, regulatory and financial advice.

10.6 Accuracy of Information

The project has made reasonable efforts to ensure that the information in this whitepaper is accurate and complete. Nonetheless, the project makes no representation or warranty, express or implied, as to the accuracy, completeness or timeliness of its contents.

This whitepaper may be updated or revised from time to time. The most recent version published on the project's official website prevails.

10.7 Limitation of Liability

To the maximum extent permitted by applicable law, the authors and contributors of this whitepaper shall not be liable for any direct, indirect, incidental, special or consequential loss arising from the use of, reference to, or reliance on the contents of this whitepaper, except where mandatory law provides otherwise.

10.8 Project Statements

The project states the following:

- No LIGHT Token will be issued privately, and the fixed supply will not be increased
- Every on-chain operation is independently verifiable by any third party
- Buyback records, circulating supply data and other key information are published on-chain and open to inspection by anyone
- The project will continue to comply with applicable laws and regulations, and will adjust its operations where regulatory requirements make that necessary