

// ICO TOKEN TRANSPARENCY FILING
--- DIGITAL ASSETS
--- INITIAL DISCLOSURE

Blockworks

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B2

Wallet Connect

ICO Token Transparency Filing

FILING -- B2 // STATUS -- NEW // FRAMEWORK -- TTF



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Project & Team

1. Description of Project

A narrative description of the purpose of the project is provided.

Answer:

WalletConnect Network is the connectivity layer for the financial internet. It enables seamless and secure connection and transaction capabilities between users' crypto wallets and decentralized applications.

Established in 2018, the Network is wallet, asset, app and chain agnostic. It enables the users of over 700 different wallets, from mobile and hardware wallets to institutional and custodial wallets, to seamlessly interact with over 70k applications.

2. Known Project Team

Instructions: For each existing entity: Labs/DevCo (e.g., Founder, CEO, CTO, COO), Foundation (e.g., President, Executive Director, CFO, COO), and DAO / onchain governance leadership (if applicable) list the:

- (a) full names,
- (b) official titles,
- (c) and prior experience of key team members.

For any non-existent entity, explicitly mention it does not exist. External links may be included but they will not factor into the score.

Answer:

Labs/DevCo — Reown, Inc. (formerly WalletConnect, Inc.)

Full Name	Official Title	Prior Experience
Jess Houlgrave	Chief Executive Officer	Crypto GTM & Strategy at Checkout.com ; Founder of shEOS; Co-Founder & COO of Codex Protocol
Riaz Bordie	Chief Technology Officer	CTO at Checkout.com ; VP of Engineering at SumUp; VP of Engineering at H Company
Steven Dolcemaschio	Chief Marketing Officer	Head of Brand Marketing at Ledger; Senior Director, Global Brand & Content Marketing at Dashlane; Director, Global Brand Marketing at Sonos; Senior Manager, Global Brand Communications at Converse, Nike

Full Name	Official Title	Prior Experience
Lewis Nurcombe	Chief Revenue Officer	Head of UK & Ireland at Visa; General Manager at Currencycloud
Nacho Rivera	Head of Product	Head of Product at Fleek; Chief Technology Officer at Simpleat; COO at Wolox
Chris Murrer	Chief Legal & Strategy Officer	Head of Digital Assets Legal at Checkout.com ; Attorney at Baker Mckenzie, Venable and Hodgson Russ
Rachel Morris	Head of People & Operations	Director of Revenue Operations at Checkout.com ; Head of Ecommerce at the Conran Shop

Foundation — WalletConnect Foundation

Full Name	Official Title	Prior Experience
Pedro Gomes	Founder & Director	Full Stack Engineer at Connex; Full Stack Engineer at Balance.io; Frontend Engineer at Loot Financial Services

DAO / Onchain Governance: *a DAO has not been officially established.*

Full Name	Official Title	Prior Experience
N/a		

3. DAO Structure

Instructions: Provide a structured description of the DAO's governance, powers, and economic rights. If a DAO does not exist, state so. Address the lettered items below. Even if there is no DAO, there must be an answer to (d).

- (a) **IP ownership & control** — State what IP the DAO owns or controls (e.g., codebases/repos, trademarks/brands). Note any license if relevant.
- (b) **Contract/admin powers** — List on-chain or administrative authorities and limits: pause/upgrade roles (e.g., multisig pause), governance-executor authorities, and the method of authority for each (e.g., veto, majority, super-majority).
- (c) **Locked-token rights (conditional)** — If locking/staking for additional rights exists, explain the additional rights and what tokenholders can and cannot decide. If no locking mechanism exists, leave absent.
- (d) **Current tokenholder governance rights and economic arrangements** — If any, describe the current governance rights of tokenholders and any presently operative rights or arrangements relating to treasury actions, fee-routing, rewards, buybacks, or other protocol-controlled resources. If none, state that explicitly.
- (e) **Control surface reliance** — if any, briefly describe the anticipated or possible evolution of the protocol's governance/control model

- (f) **Dissolution authority** — State who can dissolve/wind up the DAO and by what mechanism (e.g., on-chain vote threshold, board resolution of a legal wrapper).

Answer:

The WalletConnect Foundation has established several mechanisms for input, contributions, and guidance from various parties, including a WalletConnect Council. However, a DAO has not been officially established.

(a) IP ownership & control: *N/a*

(b) Contract/admin powers: *The WalletConnect Network multisigs are controlled by a range of participants across and outside of the WalletConnect Foundation and Reown, Inc. who enact the views of the community. Governance proposals by the community are voted via Snapshot (<https://snapshot.box/#/s:walletconnect.eth>) using a simple-majority mechanism with no specified minimum quorum. WCN smart contracts are deployed on OP mainnet and provide the tokenomic mechanisms to coordinate the network of members, partners and nodes.*

Upgrades to these smart contracts require a 5-of-7 Admin multisig and a separate 2-of-5 Pauser multisig for pausing contracts in case of an incident. A separate 5-of-7 Emergency multisig exists for recovery if the smart contracts were paused

Pauser is not time-locked so its effect is immediate to incidents, but both Admin and Emergency multisigs are timelocked by 7 days.

(c) Locked-token rights: *WCT allocated to insiders (early backers, early team), even while subject to lock-up, vesting or other transfer restrictions, are eligible to accrue staking rewards from the WalletConnect Network; accrued staking rewards are not subject to lock-up or vesting. Insiders who stake locked tokens may also participate in Network governance via Snapshot. As with all tokenholders, Snapshot governance is dictated by the stakeweight of participants*

Stakeweight is calculated by both the duration of the unlock period and the amount of tokens staked

(d) Current tokenholder governance rights and economic arrangements: *WCT holders shape the Network through governance — voting on key proposals, network upgrades, and community initiatives via Snapshot. Any proposal relating to fees and/or value-accrual mechanisms are proposed for a community vote. Past proposals: P1 – UX Council Governance Proposal (Passed); P2 – WCT Transferability Criteria Proposal (Passed). Network fees are not yet enabled; if implemented (subject to a community vote) they would likely be denominated in WCT and flow into the rewards pool, distributed among token-holding participants (wallet partners, node operators, individual stakers). Governance documentation: <https://docs.walletconnect.network/governance>.*

(e) Control surface reliance: *The governance model is designed to encourage contributions from a variety of stakeholders: the WalletConnect Foundation initially stewards the network but solicits input from community-elected councils, such as the WalletConnect Council formed July 2025, tokenholders and node operators.*

(f) Dissolution authority: *Since a DAO has not been formally established, there is no dissolution authority.*

4. Primary Foundation

Instructions: For the Primary Foundation do the following independently. If an entity does not exist, state that explicitly. Items (a)–(f) apply only if that entity exists; state explicitly that the entity doesn't exist.

- (a) **Entity** — type and jurisdiction.
- (b) **IP ownership & control** — what IP the entity owns/controls (repos/code, trademarks/brand; license optional) and an explanation of any subsidiary entities.
- (c) **Powers over DAO, treasury, protocol-controlled resources, and token administration** — If any, describe the current powers over DAO governance, treasury actions, protocol-controlled resources (e.g. revenue), token administration, or reward parameters, and the method/threshold for each.
- (d) **Powers over DevCo** — explain whether the foundation can exert direct or indirect influence over decision-making of the DevCo.
- (e) **Contract/admin powers** — pause/upgrade/governance-executor authorities and the method/threshold for each (e.g., veto/majority/super-majority; “3/5 multisig”).
- (f) **Current economic arrangements and distribution policies** — Describe any current governance-approved, contractual, or programmatic mechanisms, if any, by which protocol-controlled resources, treasury assets, fees, revenue, rewards, or token distributions may be directed to this entity, its equityholders, contributors, or other participants. If no such mechanism currently exists, state that explicitly. Do not discuss hypothetical future dividends, repurchases, or distributions unless formally adopted.

Definitions: The primary Foundation and DevCo can be explained as those entities which are directly/indirectly involved in the issuance of the native token at launch. If the original foundation/DevCo has been dissolved and in its place a “new foundation/DevCo” was created, then detail the “new foundation/DevCo”.

Answer:

(a) Entity: *WalletConnect Foundation — a Cayman Islands foundation company that acts as the Network’s steward. The Foundation has zero shareholders, beneficiaries, members and owners.*

(b) IP ownership & control

I subsidiaries: WalletConnect Foundation holds an 100-year license to use, reproduce and distribute WalletConnect trademarks, brand assets and logos, the WalletConnect Network source code as published at <https://github.com/WalletConnectFoundation/irn> and the WalletConnect Wallet Guide as described at <https://walletguide.walletconnect.network/>.

(c) Powers over DAO, treasury, resources, token administration: *The Foundation provides guidance in effecting the results of the community’s governance. The Foundation does not have exclusive control over any DAO, network treasury, resources or token administration.*

(d) Powers over DevCo: *The Foundation provides milestone-based funding to Reown, Inc. to support ongoing development efforts.*

(e) Contract/admin powers: *Certain directors of the Foundation are among the multi-sig signers for Network multisigs, however these individuals do not control a majority of the signers. The individuals also sign the multi-sig in their individual capacity and not as a director of the Foundation. Please see 3.(b) for more information regarding the Network Multisigs.*

(f) Current economic arrangements and distribution policies: *Network fees are not yet enabled. No value-accrual mechanisms from the Network are expected to directly benefit the Foundation or Reown, Inc. equity holders (e.g., via dividends or revenue sharing). Presently, any Network fees are expected to flow to the Network rewards pool for distribution among token-holding participants. Such a change would be subject to a community proposal and governance vote.*

5. Primary Dev Co

Instructions: For the Primary DevCo do the following independently. If an entity does not exist, state that explicitly. Items (a)–(f) apply only if that entity exists; state explicitly that the entity doesn't exist.

- (a) **Entity** — type and jurisdiction.
- (b) **IP ownership & control** — what IP the entity owns/controls (repos/code, trademarks/brand; license optional) and an explanation of any subsidiary entities.
- (c) **Powers over DAO, treasury, protocol-controlled resources, and token administration** — If any, describe the current powers over DAO governance, treasury actions, protocol-controlled resources (e.g. revenue), token administration, or reward parameters, and the method/threshold for each.
- (d) **Powers over Foundation** — explain whether the DevCo can exert direct or indirect influence over decision-making of the Foundation.
- (e) **Contract/admin powers** — pause/upgrade/governance-executor authorities and the method/threshold for each (e.g., veto/majority/super-majority; “3/5 multisig”).
- (f) **Current economic arrangements and distribution policies** — Describe any current governance-approved, contractual, or programmatic mechanisms, if any, by which protocol-controlled resources, treasury assets, fees, revenue, rewards, or token distributions may be directed to this entity, its equityholders, contributors, or other participants. If no such mechanism currently exists, state that explicitly. Do not discuss hypothetical future dividends, repurchases, or distributions unless formally adopted.

Definitions: The primary Foundation and DevCo can be explained as those entities which are directly/indirectly involved in the issuance of the native token at launch. If the original foundation/DevCo has been dissolved and in its place a “new foundation/DevCo” was created, then detail the “new foundation/DevCo”.

Answer:

(a) Entity: *Reown, Inc. (d/b/a WalletConnect) — a Delaware corporation with equity owners; the original developer of WalletConnect and a core contributor to the Network. Reown has a fully owned subsidiary, WalletConnect Ireland Ltd., an Ireland limited company.*

(b) IP ownership & control

*I subsidiaries: Reown, Inc. develops key software and infrastructure for the WalletConnect Network. Reown owns WalletConnect trademarks, and code repos published on GitHub that enable connection to the WalletConnect Network. <https://github.com/walletconnect>
<https://github.com/reown-com>*

(c) Powers over DAO, treasury, resources, token administration: *Reown received an initial allocation of 70,000,000 WCT and makes post-TGE token-based compensation to its own team members from that allocation; it receives milestone-based funding from the Foundation. Reown controls its own corporate treasury. Reown does not control the Network treasury or Network token administration. As noted, no DAO has been established.*

(d) Powers over Foundation: *Reown does not control the WalletConnect Foundation.*

(e) Contract/admin powers: *Certain Reown personnel are among the signers on the Network multisigs (which include participants from several organisations). These individuals execute their signatures, or refrain from signing, in their individual capacities and not on behalf of Reown.*

(f) Current economic arrangements and distribution policies: *No value-accrual mechanisms from the Network are expected to directly benefit Reown, Inc. equity holders via dividends or revenue sharing. Reown receives milestone-based funding from the Foundation and manages its WCT treasury allocation (used in part for Reown team compensation).*

6. Affiliated Protocol Contributor

Instructions: Definition (for this section): An Affiliated Protocol Contributor (APC) is a non-issuer company - not the protocol's primary Foundation or DevCo - that materially contributes to the protocol's code, operations, governance, or funding. For example, Blockworks Advisory would be considered an APC of Ethena because it materially contributes to its operations through Ethena's risk council.

Provide a structured description per APC. If no APCs exist, state that explicitly. Items below apply per APC; if an item isn't applicable to a given APC, leave it absent and note why briefly.

- **(a) Identity & role** — Legal name, entity type, jurisdiction, and role (e.g., core development, security, infrastructure, market making, operations).
- **(b) Parameter control & scope** — If any, what major protocol parameters the APC controls; include the method of authority (e.g., veto, majority, super-majority, "3/5 multisig"). If none, say so.
- **(c) Contract/admin powers** — If any, provide the pause/upgrade powers (e.g., multisig pause), governance-executor authorities and limitations; include the method/threshold for each. If none, say so.
- **(d) Compensation and material economic arrangements** — If any, protocol-generated resources or economic value is dynamically routed to the APC, describe the arrangement. Include the resource sources, routing mechanism, payment

frequency, and duration. If no protocol resources or resources-linked economics are routed to the APC, state that explicitly.

Answer:

There are no APCs that have control or authority over the Network.

Token Supply & Allocation

7. Initial Allocation

Instructions: Disclose launch and initial supply details in a single initial allocation schedule covering the token's launch. Include:

- (a) **Launch supply totals** — the total number of tokens issued at launch, the total number of tokens locked at launch or the total number of tokens unlocked at launch;
- (b) **Recipient categories & use of funds** — the recipient categories with brief explanations as to how the category will use the tokens so an auditor can distinguish each bucket;
- (c) **Initial price per token (if applicable)** — the initial price per token at TGE.. If the token launched via a liquidity bootstrapping mechanism, auction, or other price-discovery process rather than a fixed offering price, describe that mechanism and the final market set price instead. If no fixed price was set, state so.
- (d) **Ticker / market symbol** — the ticker/market symbol;
- (e) **Total supply & supply regime** — the total supply and whether the supply is fixed (if not explain inflation rate or deflation rate);
- (f) **Initial vesting / release schedules** — the initial vesting/release schedules (identify which categories/recipients are subject to vesting and the high-level timing logic);

Answer:

(a) Launch supply totals: *1,000,000,000 WCT were minted on the TGE date. Initial circulating supply was 186.2m WCT; the remainder (\approx 813.8m WCT) are released into circulation over time. For more information regarding the projected unlock or release schedules for the non-circulating supply, please see CoinMarketCap (https://coinmarketcap.com/currencies/walletconnect-token/#token_unlocks).*

(b) Recipient categories & use of funds: *Of the 1 billion WCT TGE supply: WalletConnect Foundation 27% earmarked for grants, marketing and operations; Ecosystem Airdrops 18.5% earmarked for community initiatives, incentives and education campaigns; Early Team 18.5% allocated to these individuals according to unlock schedules; Flexible Rewards 17.5% earmarked for network incentives that are periodically distributed to token stakers and node operators; Early Backers 11.5% allocated to early financial contributors to the Network according to unlock schedules; Core development 7% earmarked to support Reown as a core contributor to the Network.*

(c) Initial price per token

(at TGE): Initial price discovery was set organically by the market after listing on centralized exchanges.

(d) Ticker / market symbol: WCT (WalletConnect Token).

(e) Total supply & supply regime: Total supply is 1,000,000,000 WCT, currently capped. The cap may be increased only by a community vote; WalletConnect Foundation and Reown, Inc. are not aware of any plan or intention to increase the 1bn supply.

(f) Initial vesting / release schedules: WCT received via token warrant (investors of Reown, Inc.): 4-year lock-up with a 1-year cliff beginning from 26 November 2024. WCT allocated to core team members at TGE: unlock schedules with a 1-year cliff beginning from the respective team member's start date with Reown. Custodial services enforce insider lock-up/vesting schedules.

8. Vesting Insider Tokens

Instructions: If there are not post-TGE token compensation plans, state explicitly they do not exist. If there are then state the:

- A) Post-TGE employee lock as % of total supply. State the current total amount of tokens locked or unvested attributable to post-TGE employees, expressed as a percentage of total supply.
- B) Typical post-TGE vesting schedule. Describe the standard vesting terms used for post-TGE grants, including: cliff length (or "no cliff"), vesting frequency (e.g., monthly/quarterly), and total duration.

Answer:

A) Post-TGE employee lock as % of total supply: Up to 3% of the total supply of WCT is earmarked for future (post-TGE) team members, funded out of the existing WalletConnect Foundation and Reown, Inc. allocations.

B) Typical post-TGE vesting schedule: Post-TGE team members of Reown are eligible for annual token bonuses based on position and overall compensation package. Receipt of each bonus is conditioned on the team member reaching a tenure milestone (typically a calendar year). The bonus program expects to be in effect each year. Tokens received after completing a tenure milestone are not subject to any continued vesting or lock-up. The WCT used for these bonuses are sourced from Reown's initial allocation from TGE.

9. Disclosure of Token Advisory Billings

Instructions: Disclose current token-based compensation for external advisors and service providers (e.g., legal, marketing, technical, growth) funded from the on-chain treasury. Do not disclose individual payments to advisors receiving fiat-only compensation.

Provide:

- (a) Whether any such token-based payments or advisory commitments exist (or explicitly state that no token-based compensation for advisory commitments exist).
- (b) The total token allocation across all advisory services
- (c) The payer entity (e.g., Foundation, Labs/DevCo, DAO/treasury).
- (d) A brief description of the advisory/services (e.g., “legal and regulatory advisory,” “growth and BD support,” “security advisory”).

Answer:

(a) Existence: *Aside from team members known and engaged directly by the WalletConnect Foundation, there are no additional advisory agreements between Reown, Inc. team members and the Foundation, and Reown, Inc. team members do not receive compensation from the Foundation. On that basis, no separate token-based advisory billings to external advisors are disclosed. Currently neither the Foundation nor Reown has any of these advisory. WCT is pay certain invoices or grants but not any existing advisory services.*

(b) Total token allocation across advisory services: N/a

(c) Payer entity: N/a

(d) Description of services: N/a

10. KOL Marketing Activities

Instructions: Disclose ongoing KOL/influencer relationships that partially or fully received tokens for payment. Do not need to disclose KOL/influencers that do not receive tokens for payment. Use lettered sub-items:

- **(a) Existence & scope:** State plainly whether KOLs receive tokens for payment, if none say so.
- **(b) Usernames & roles:** List usernames/handles (with platforms) for KOLs that received token-based compensation and describe the nature of their activities. Legal names are not required.
- **(c) Token allocation & vesting/locks:** Provide the aggregate token amount across all such arrangements and summarize vesting, lock, or release terms.

Score: Partially Complete

Answer:

WalletConnect Foundation works with a group of content creators referred to as the WalletConnect Creators Cabal. The objectives of the group are to build curated group of technical and lifestyle creators who can create and publish content about WalletConnect; guide consistent, high-quality content output across regions; and focus on authentic content collaboration, not transactional ambassador-style programs.

Membership in the cabal is adjusted overtime meaning that the involved individuals may change over time. Accordingly there is no set list of usernames or roles.

Token allocations to the members of the cabal ranges from 1,000-10,000 in WCT per month depending the level of productive engagement with their content. These allocations are not subject to vesting or unlock schedules. Since January 2026, a total of 305,300 has been allocated to cabal members (as of 17 June 2026).

11. Labelled Unissued & Operational Token Wallets

Instructions: For each wallet that holds Unissued Tokens or is essential to operations (e.g., foundation, operations, treasury, investor reserve), disclose:

- (a) A category label explaining the wallet's primary function.
- (b) chain the wallet is on.
- (c) The unique address of the wallet.
- (d) The mechanism of control (e.g., DAO, multisig).
- (e) One verification link to a blockchain explorer.

Definition: Unissued Supply = tokens authorized by the contract but not yet issued to any party; where they sit (treasury or mint authority) does not change that they are unissued. For instance: if a token has a total supply cap of 1B, and 400M tokens have been issued to investors, the team, and users (whether vested or unlocked), then those 400M count as issued supply. The remaining 600M are authorized but unissued supply, even if they are already minted into a DAO treasury wallet.

Answer:

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
Genesis (WCT)	Genesis allocation	Optimism	0xa86Ca428512D0A18828898d2e656E9eb1b6bA6E7	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://optimistic.etherscan.io/address/0xa86Ca428512D0A18828898d2e656E9eb1b6bA6E7

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
Treasury (WCT)	Treasury	Optimism	0x51F651B1482F7EF18bcbBBF0307035Ba9703f25C	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://optimistic.etherscan.io/address/0x51F651B1482F7EF18bcbBBF0307035Ba9703f25C
Treasury (WCT)	Treasury	Optimism	0xC401D6C0b79b5DF63C530b6f02AaaC1aE5C5cb90	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://optimistic.etherscan.io/address/0xC401D6C0b79b5DF63C530b6f02AaaC1aE5C5cb90
Treasury (WCT)	Treasury	Optimism	0x5e4695d417925016266db6a9e4593afb5a1ed7ba	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://optimistic.etherscan.io/address/0x5e4695d417925016266db6a9e4593afb5a1ed7ba
Treasury (WCT)	Treasury	Optimism	0xf853f030927762dc0f4afab429e3b04568b61c61	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://optimistic.etherscan.io/address/0xf853f030927762dc0f4afab429e3b04568b61c61
Treasury (WCT)	Treasury	Optimism	0x3635457359ecba79b00d8f237318dd87f30c7246	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://optimistic.etherscan.io/address/0x3635457359ecba79b00d8f237318dd87f30c7246
Treasury (WCT)	Treasury	Optimism	0x9ce1b7d493cb094c5148d0adcb24b66b70fd60d	WalletConnect Foundation / WalletConnect	https://optimistic.etherscan.io/add

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
				Limited multisig; signers across several orgs	ress/0x9ce1b7d493cb094c5148d0adcbc24b66b70fd60d
Treasury (WCT)	Treasury	Solana	5hbqkbKJqZj3MNEwhdguzWXqHMhi2ET4Bm22ZRRykJkE	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://solscan.io/account/5hbqkbKJqZj3MNEwhdguzWXqHMhi2ET4Bm22ZRRykJkE
Treasury (WCT)	Treasury	Base	0xB21AC9aE1D7EE67667c547341D1291373a8269Ab	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://basescan.org/address/0xB21AC9aE1D7EE67667c547341D1291373a8269Ab
Treasury (WCT)	Treasury	Base	0x4175390826390959A2893F9b7Ce710bA06a71e32	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://basescan.org/address/0x4175390826390959A2893F9b7Ce710bA06a71e32
Treasury (WCT)	Treasury	Solana	FGfjkeAvmodQFzWBko3fShcL8XM3APRG8z5JWtkfBev1	WalletConnect Foundation / WalletConnect Limited multisig; signers across several orgs	https://solscan.io/account/FGfjkeAvmodQFzWBko3fShcL8XM3APRG8z5JWtkfBev1
Foundation treasury	Foundation working capital / assets	Ethereum	0x969EA53cb7aC16D2BD97d3E0265192D0B05616b7	WalletConnect Foundation	https://etherscan.io/address/0x969EA53cb7aC16D2BD97d3E0265192D0B05616b7

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
Foundation treasury	Foundation working capital / assets	Ethereum	0x39DED9e6ff3FD545cC25B3BB66DF04B2F74B5e79	WalletConnect Foundation	https://etherscan.io/address/0x39DED9e6ff3FD545cC25B3BB66DF04B2F74B5e79
Foundation treasury	Foundation working capital / assets	Ethereum	0x29A285bAC1888535183dF61eBF16e59781E03Ece	WalletConnect Foundation	https://etherscan.io/address/0x29A285bAC1888535183dF61eBF16e59781E03Ece
Foundation treasury	Foundation working capital / assets	Optimism	0x29A285bAC1888535183dF61eBF16e59781E03Ece	WalletConnect Foundation	https://optimistic.etherscan.io/address/0x29A285bAC1888535183dF61eBF16e59781E03Ece

Transactions & Market Structure

12. Market Maker Agreements & Deals

Instructions: Projects must disclose all material terms of market-making arrangements that affect token liquidity. If the project has no agreements or deals with market makers, state that explicitly; doing so earns full credit. For each market maker, include in a table:

- (a) **Market maker's name** — the market maker's name;
- (b) **Token allocation or loaned amount** — the token allocation or loaned amount as a percentage of total supply;
- (c) **Duration/term of agreement** — the duration/term of the agreement; and, where applicable,
- (d) **Name of agreement structure** — label the financial vehicle being used in the agreement (i.e. loan, option/call, retainer model) without describing trading strategy or expected outcomes.

If the project has no agreements or deals with market makers, state that explicitly; doing so earns full credit. If no native tokens were loaned or allocated to market makers, state that explicitly; cash/fiat retainers or fees are not required for this item.

Answer:

WalletConnect has token-loan agreements with four active market makers providing liquidity across centralized exchanges and AMM/DEX pools. All arrangements are native-token loans; no cash/fiat retainer model is used. Aggregate exposure was previously disclosed as 25M WCT (2.5% supply); following a market-maker restructuring it is now ~26.5M WCT (~2.65% supply).

Market Maker Name	Token Allocation Committed	Term Duration	Structure Name
GSR	8.0M WCT	Expires between April 2026 and April 2027	Loan agreement
Flow Traders	7.5M WCT	Expires between April 2026 and April 2027	Loan agreement
Selini	7.0M WCT	Expires between April 2026 and April 2027	Loan agreement
Lhava	4.0M WCT	Expires between April 2026 and April 2027	Loan agreement

13. CEX / DEX Agreements & Deals

Instructions: Projects must disclose all material terms of centralized or decentralized exchange listings that affect token liquidity. For each listing, include in a table:

- (a) **Exchange name / DEX pool** — the exchange name (and, for DEX, the specific pool/pair);
- (b) **Token allocation for listing** — the token allocation supplied or committed for listing as a percentage of total supply;
- (c) **Term Duration** — the duration/term of any listing lockups, liquidity, or incentive programs; and, where applicable,
- (d) **Native-token listing fees** — whether any listing fees were paid in native tokens, with amounts (tokens or % of supply), recipients, and any vesting or lock terms tied to the partnership.

If the project has no agreements or deals with CEX or DEX, state that explicitly; doing so earns full credit; cash/fiat fee amounts are not required for this item.

Answer:

Exchange Name	Token Allocation Committed	Term Duration	Native Token Listing Fees
Binance	50m WCT (5% of supply)	N/A	N/A
OKX	10m WCT (1% of supply)	N/A	N/A
Gate, Kucoin, Crypto.com, Bitkub, Coins.ph, CoinDCX (Learn & Earn / similar campaigns)	2m WCT (0.2% of supply)	N/A	N/A

14. Liquidity Deals and Market Activity

Instructions: If a category does not exist or is not applicable, make that clear in plain language (no specific wording required).

- **(a) Token repurchases or secondary-market accumulations, if any** — Source of funds, treatment (burn, treasury retention, POL, redistribution, or other), controller/approvals, and whether those tokens may be re-used, re-issued, or permanently removed from circulation.
- **(b) Protocol-owned liquidity (POL)** — Where deployed, total token or dollar size across deployments, controller, and unwind/exit policy.
- **(c) Liquidity deals / purchased TVL** — the total size across all deals, and where the capital participates - no counterparty names needed.
- **(d) Token-secured loans/lines (incl. against unissued tokens)** — principal, gross position size, collateral, counterparties, and unwind/exit policy.

Answer:

(a) Token repurchases / secondary-market accumulations: N/A

(b) Protocol-owned liquidity (POL): N/a

(c) Liquidity deals / purchased TVL: N/a

(d) Token-secured loans/lines: WalletConnect Limited entered into loan agreements with GSR, Flow Traders, Selini and Lhava with an aggregate principal loan amount of 25m WCT (2.5% of total supply). These agreements expire between April 2026 and April 2027. N/a

Resource Disclosures

15. Prior Token Sales & Fundraising

- Instruction: Disclose all prior token sales by the Project — including fundraising rounds, any material OTC sales to investors, and any discounted market-maker sales. For each sale, provide:
 - (a) Series Name / Early-Stage Investment Instrument used (i.e. SAFT, STAMP, SAFE, SAFE+Token Warrant, etc.)
 - (b) Date of sale (at least month & year).
 - (c) Number of tokens sold (or % of total supply)
 - (d) Vesting schedule
- If no prior sales occurred, state that explicitly (e.g., “No prior fundraising, OTC, or discounted MM sales have occurred.”)

Answer:

Series Name / Investment Vehicle	Date Of Sale	Number of tokens sold	Vesting Schedule
Equity fundraises with issuance of token warrants. Token Warrants were issued to Stock purchasers of Reown	Closing began 29 October 2024	115m WCT allocated to token warrant holders (11.5% of supply)	4-year unlock from 26 Nov 2024; 25% unlocks 26 Nov 2025, then linear monthly for the remaining 3 years
Private and public sales of WCT by WalletConnect Ltd.	February 2025	51.9m WCT (\approx 5.19% of supply)	Transferable upon transferability enablement on 15 April 2025, except 1.25m WCT on a 4-year unlock from 26 Nov 2024 (25% on 26 Nov 2025, then linear monthly for remaining 3 years)

16. Operational Funding, Economic Flows, and Resource Provisioning

Instructions: Provide a narrative description of the Project’s material funding sources, economic flows, and operational provisioning, broken out by entity: Foundation, Lab/DevCo, and DAO. If an entity does not exist, state that explicitly. If an entity exists but does not pursue revenue-generating activity, state how it funds or provisions its operations.

Address the following:

- **(a) Entity existence** — Explicitly state whether each of Foundation, Lab/DevCo, and DAO exists.

- **(b) Material sources of funding or economic inflows** — For each existing entity, describe its primary sources of operational funding or economic inflows, if any (e.g., service fees, grants, donations, treasury reserves, token reserves, staking rewards, validator/sequencer income, partnership payments, retained revenue, or other protocol-related receipts). If none, state “none.”
- **(c) Operational use of resources** — Briefly describe how those resources are generally used (e.g., development, operations, security, ecosystem support, grants, liquidity support).
- **(d) Onchain Resource Usage** — Provide links to public dashboards and token holder relations reports that help explain on-chain financial activity, treasury activity, fee flows, rewards, or other protocol-controlled resources. Make certain to explain what each link is for.

Answer:

(a) Entity

existence: *Foundation — the WalletConnect Foundation exists. Lab/DevCo — Reown, Inc. (formerly WalletConnect, Inc.) exists. A DAO is not formally organized.*

(b) Material sources of funding / inflows: *Network fees are not yet enabled, so the Network currently generates no fee revenue. Node operators and wallet partners receive WCT rewards disbursed from the dedicated ‘rewards’ token allocation and paid out by WalletConnect Limited (it is intended that, over time, rewards will be funded by Network fees). Reown, Inc. is funded via milestone-based funding from the Foundation. The Foundation holds assets across on-chain and off-chain venues (including traditional banks and custodians) and token reserves.*

(c) Operational use of resources: *Resources fund ongoing software/infrastructure development (Reown), rewards to node operators / wallet partners / stakers, and broader ecosystem support and operations.*

(d) Onchain resource usage / links: *CoinMarketCap token-unlocks page (circulating-supply and unlock tracking):*

https://coinmarketcap.com/currencies/walletconnect-token/#token_unlocks; WCT Dune

dashboard (on-chain insights, airdrop claims): <https://dune.com/walletconnect/wct>;

WalletConnect blog / forum (monthly KPI and ecosystem updates):

<https://walletconnect.network/blog>; on-chain treasury addresses are listed in Section 11.

Reporting cadence: the Foundation currently publishes monthly updates via its public forum and maintains monthly token/circulating-supply updates with CoinMarketCap and major exchanges; commencing no later than Q1 2026 it plans to issue quarterly updates on its financials and activities via a public forum.

17. Previous Exploits Affecting The Native Token

Instructions: If any, list prior exploits or incidents that directly affected the token, token supply, tokenholder balances, token contract, minting controls, burn mechanics, or custody of token supply. This question is not asking about general protocol, application, or smart contract exploits unless the incident directly affected the native token itself.

For each incident, provide:

- (a) **Date & component affected** — date (YYYY-MM or YYYY-MM-DD), chain(s)/component affected;
 - (b) **Exploit vector summary** — plain-language summary of the exploit vector (what the hack was);
 - (c) **Quantified impact** — quantified impact (assets/tokens affected or a clear “no loss of funds” statement);
 - (d) **Remediation/response taken** — remediation/response taken (patches, upgrades, governance actions, compensation);
 - (e) **Current status** — current status (resolved, in litigation, under investigation, refunded, etc.);
 - (f) **References (optional)** — references (optional): link(s) to post-mortem/advisory/PR.
- If **no prior incidents**, state this explicitly (e.g., “No exploits affecting tokenholders or protocol funds as of YYYY-MM-DD”).

Answer:

No exploits affecting tokenholders or protocol funds have occurred as of 17 June 2026.

18. Offchain Foundation Or DevCo Income Statement

Provide a single income statement, expense summary, or comparable operating statement for the primary Foundation or Developer Company. A consolidated or entity-level presentation is acceptable. Balance Sheet and Statement of Cash Flows may be included but are not required. This item is intended to provide transparency into offchain operating resources and expenditures only.

Answer:

Profit and Loss	
WalletConnect Foundation + WalletConnect Limited	
For the year ended 31 December 2025	
	WCF + WCL
Account	2025

Gross Profit	\$17M
Total Operating Expenses	\$10M
Net Profit	\$7M

This above Profit & Loss Statement is approximate, not yet finalized and is subject to revision.