

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

Blockworks

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# B2

# Loyal

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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 in layman's terms is provided.

### **Answer:**

Loyal is building financial tools for the agentic era.

AI agents are becoming a new interface for finance, but they still lack the trust, privacy, and accuracy required to handle sensitive financial data and execute major operations safely. Loyal provides the missing execution layer that lets agents help with payments, transfers, and capital workflows while keeping users in control.

In practice, Loyal lets users create private wallets, set spending limits and permissions, approve critical actions, and allow approved agents or applications to operate only within predefined guardrails. This can support standalone financial products, embedded integrations, and developer tools such as Claude Code.

Loyal is built on Solana and is designed around a simple principle: agents can assist with financial execution, but a human remains in the loop for every critical action.

## 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

No separate Labs/DevCo legal entity currently exists apart from Loyal DAO LLC. The Loyal founding team performs core development and operations.

#### Foundation

No separate Foundation currently exists.

### DAO/Onchain Governance

Loyal DAO LLC exists as a Marshall Islands DAO LLC. Onchain governance and ordinary business decisions are governed by the Futarchic Mechanism / MetaDAO governance process. The initial members of Loyal DAO LLC are listed below.

Full Name	Official Title	Prior Experience
Chris Cherniakov	Initial member / Co-founder	Co-founded Telemetree Inc (the largest data platform on Telegram). Product and development lead; background in applied math, computer science, and AI research.
Rodion Aleksandrov	Initial member / Co-founder	Co-founded Telemetree Inc (the largest data platform on Telegram). Marketing and BD lead; background in physics and technical operations.
Basil Tiselko	Initial member / Co-founder	Co-founded Telemetree Inc (the largest data platform on Telegram). AI and research lead; background in computational neuroscience, physics, and network science.
Vasiliy Kondyrev	Initial member / Co-founder	Co-founded Telemetree Inc (the largest data platform on Telegram). Community, legal, and operations lead; background in philosophy, graph theory, crypto investing, investor relations, and partnerships.

## 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:**

Loyal has a DAO structure through Loyal DAO LLC, a Marshall Islands decentralized autonomous organization limited liability company. The DAO is governed through the MetaDAO / Futarchic Mechanism, where material decisions are approved through market-driven governance rather than ordinary discretionary management.

(a) IP ownership & control

Loyal DAO LLC controls the project assets, tokens, and other property held in or controlled by the Company Accounts, unless otherwise determined by the Futarchic Mechanism. To the extent project IP, code, trademarks, brand assets, or other intangible assets have been assigned or transferred to Loyal DAO LLC, those assets are controlled by the DAO structure. Loyal's public materials also describe the protocol as open source, decentralized, censorship-resistant, and auditable.

(b) Contract/admin powers

The ordinary and usual business decisions of Loyal DAO LLC are made by the Futarchic Mechanism. Members and agents may bind the Company only when authorized by the Futarchic Mechanism and only within the scope of that authorization.

ICO proceeds and treasury assets are held through a Squads multisig governed by MetaDAO / DAO processes. The current MetaDAO fundraise page shows a \$60,000 monthly allowance. Any withdrawal above the applicable allowance, or any change to the allowance, must pass the applicable DAO / MetaDAO governance process.

(c) Locked-token rights

No separate locking or staking mechanism that gives tokenholders additional governance rights exists. Insider/team and pre-ICO angel vesting exists, but this is an economic lockup / release mechanism, not a separate locked-token governance-rights mechanism.

(d) Current tokenholder governance rights and economic arrangements

LOYAL tokenholders participate in governance through MetaDAO decision markets. Material treasury actions, larger spends, and new token issuance are governed through MetaDAO / DAO processes.

Loyal's treasury is governed through MetaDAO proposals and executed on-chain.

Governance-approved actions have included a structured LOYAL buyback program and liquidity adjustments involving the DAO's liquidity positions. Protocol fees route to the treasury by default and that the DAO decides how treasury resources are redeployed, including for operations, liquidity, buybacks/burns, or grants.

Members do not have automatic rights to Company profits, losses, assets, or distributions except as expressly approved by the Futarchic Mechanism, and then only as compensation for services rather than as a direct ownership interest in Company assets.

(e) Control surface reliance

The current control surface relies on MetaDAO decision markets, the Loyal DAO LLC legal wrapper, and disclosed Solana accounts including the Squads treasury, Futarchy AMM LP, Meteora LP, operating wallet, and LOYAL mint. Over time, treasury policies, liquidity provisioning, treasury diversification, emergency reserves, and other material control decisions are expected to be handled through DAO proposals / decision markets.

(f) Dissolution authority

Loyal DAO LLC may be dissolved and wound up only as, when, and to the extent approved by the Futarchic Mechanism, except where applicable law requires otherwise.

## 4. Primary Foundation

**Instructions:** Do the following for the Primary Foundation, defined below. If the primary foundation 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. retained 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 Developer Company.
- (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 were 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:**

No separate Primary Foundation currently exists.

## 5. Primary Developer Company

**Instructions:** Do the following for the Primary Developer Company, defined below. If the primary foundation 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. retained revenue), token administration, or reward parameters, and the method/threshold for each.
- (d) **Powers over Foundation** — explain whether the Developer Company 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 were 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:**

No separate Primary Developer Company currently exists as a distinct legal entity apart from Loyal DAO LLC.

## 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:**

Loyal does not currently have any Affiliated Protocol Contributor as defined for this section.

# 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:**

Loyal launched the LOYAL token on Solana through a MetaDAO public token sale / ICO in October 2025.

(a) Launch supply totals

Total launch supply: 20,976,923 LOYAL.

Initial locked / vesting allocation at launch: 8,076,923 LOYAL, representing approximately 38.50% of total supply. This includes the Team allocation and Pre-ICO Angels allocation.

Initial unlocked / non-vesting allocation at launch: 12,900,000 LOYAL, representing approximately 61.50% of total supply. This includes ICO Participants, Liquidity / DEX Pools, and Meteora Single-Sided Liquidity.

(b) Recipient categories & use of funds

<b>Recipient Category</b>	<b>Token Amount</b>	<b>% of Total Supply</b>	<b>Use of Tokens / Funds</b>
ICO Participants	10,000,000 LOYAL	47.67%	Public token distribution through the MetaDAO raise. ICO proceeds were directed to the Loyal treasury for product development, operations, liquidity, and other DAO-approved uses.
Liquidity / DEX Pools	2,000,000 LOYAL	9.53%	Liquidity provisioning for token markets and DEX trading.
Meteora Single-Sided Liquidity	900,000 LOYAL	4.29%	Single-sided liquidity provisioning through Meteora.

Team	5,873,538 LOYAL	28.00%	Founder / team allocation for long-term incentive alignment.
Pre-ICO Angels	2,203,385 LOYAL	10.50%	Allocation for pre-ICO angel supporters / early backers.
Total	20,976,923 LOYAL	100.00%	

(c) Initial price per token

The token launched through a MetaDAO public token sale / pro-rata raise. The public sale allocation was 10,000,000 LOYAL, and Loyal received 2,500,000 USDC through the MetaDAO raise, implying an effective public sale price of \$0.25 per LOYAL.

(d) Ticker / market symbol

Ticker / market symbol: LOYAL.

(e) Total supply & supply regime

Total supply at launch: 20,976,923 LOYAL.

The launch allocation schedule accounts for 100% of the initial total supply. Any new token issuance or material change to token administration would be subject to the applicable Loyal DAO / MetaDAO governance process.

(f) Initial vesting / release schedules

<b>Recipient Category</b>	<b>Initial Vesting / Release Schedule</b>
ICO Participants	No project-imposed vesting or lockup. Tokens were allocated through the MetaDAO raise.
Liquidity / DEX Pools	No vesting schedule; allocated for liquidity deployment.

Meteora Single-Sided Liquidity	No vesting schedule; allocated for liquidity deployment.
Team	18-month lock. Unlock cliffs at 2×, 4×, 8×, 16×, and 32× ICO price.
Pre-ICO Angels	Same vesting as team: 18-month lock. Unlock cliffs at 2×, 4×, 8×, 16×, and 32× ICO price.

## 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) The current total amount of tokens locked or unvested attributable to post-TGE employee grants is 0 tokens, representing 0% of current circulating supply.

Separately, Loyal has initial launch allocations for team and pre-ICO angels. These are not post-TGE employee compensation grants. The team allocation is 5,873,538 LOYAL, representing 28.00% of total supply. The pre-ICO angel allocation is 2,203,385 LOYAL, representing 10.50% of total supply.

B) There is currently no standard post-TGE employee vesting schedule, because no post-TGE employee token grants exist.

The initial team and pre-ICO angel allocations are subject to the same launch vesting terms: 18-month lock, with unlock cliffs at 2×, 4×, 8×, 16×, and 32× ICO price.

## 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:**

Loyal has not made, approved, or committed to any token-based compensation for external advisors or service providers funded from the on-chain treasury.

## 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.

**Answer:**

Loyal has not entered into any ongoing KOL or influencer marketing relationships in which KOLs receive Loyal tokens as payment.

# 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:**

Loyal has no separate unissued-token reserve wallet. The launch allocation accounts for the full initial token supply. Loyal’s operational and token-related wallets are listed below.

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
Squads Treasury	Main treasury / operational funds	Solana	AQyyTwCKemeeMu8ZPZFxrXMbVwAYTSbBhi1w4PBrhvYE	Squads multisig / Loyal DAO and MetaDAO-governed process	<a href="https://solsca n.io/account/AQyyTwCKemeeMu8ZPZFxrXMbVwAYTSbBhi1w4PBrhvYE">https://solsca n.io/account/AQyyTwCKemeeMu8ZPZFxrXMbVwAYTSbBhi1w4PBrhvYE</a>
Operating Wallet	Operating expenses / working capital	Solana	92yGiPxBVG3E6voo1XyaKXaBR4Uvd7cntMsj3pL1fAYa	Team operating wallet, subject to DAO treasury reporting and allowance limits	<a href="https://solsca n.io/account/92yGiPxBVG3E6voo1XyaKXaBR4Uvd7cntMsj3pL1fAYa">https://solsca n.io/account/92yGiPxBVG3E6voo1XyaKXaBR4Uvd7cntMsj3pL1fAYa</a>
Futarchy	Futarchy	Solana	GxpJkPEsPmuRC	DAO-governe	<a href="https://solsca">https://solsca</a>

AMM LP	AMM liquidity position		CTNnfZaDKg4X3gf4ZPgmqgFqtibaPtK	d liquidity position	n.io/account/GxpJkPEsPmuRCCTNnfZaDKg4X3gf4ZPgmqgFqti baPtK
Meteora LP	Meteora single-sided liquidity position	Solana	BGg7WsK98rhqtTp2uSKMa2yETqgwShFAjyf1RmYqCF7n	DAO / treasury-controlled liquidity position	https://solsca n.io/account/BGg7WsK98rhqtTp2uSKMa2yETqgwShFAjyf1RmYqCF7n

# Transactions & Market Structures

## 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:**

Loyal has no market-maker agreements or deals under which native tokens were loaned, allocated, or committed to a market maker. No native tokens have been loaned or allocated to market makers.

## 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:**

Loyal has no centralized exchange listing agreements and has paid no native-token listing fees to centralized exchanges.

## 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 or secondary-market accumulations

Loyal governance approved a structured LOYAL buyback program using treasury funds.

Source of funds: Loyal treasury.

Controller / approvals: Loyal DAO / MetaDAO governance.

Approved allocation: \$1.5M of treasury funds.

Asset: LOYAL token.

Maximum price: 0.238 per LOYAL.

Mechanism: recurring orders every 5 minutes over 30 days.

Tokens acquired through the buyback are treasury-acquired tokens and remain subject to Loyal DAO / MetaDAO governance. The buyback approval does not by itself permanently remove all purchased tokens from circulation.

(b) Protocol-owned liquidity / POL

Loyal maintains protocol-owned liquidity through the Futarchy AMM LP and Meteora LP.

Latest published Q1 balances:

<b>Deployment</b>	<b>Token / USDC Balance</b>	<b>Controller</b>	<b>Unwind / Exit Policy</b>
Futarchy AMM LP	5,833,214 LOYAL and 392,210 USDC	Loyal DAO / MetaDAO governance	Subject to governance-approved liquidity actions.
Meteora LP	2,055,257 LOYAL	Loyal DAO / MetaDAO governance	Subject to governance-approved liquidity actions.

Total latest published POL balances: 7,888,471 LOYAL across Futarchy AMM LP and Meteora LP, plus 392,210 USDC in the Futarchy AMM LP.

Loyal governance previously approved a liquidity adjustment for the Meteora position: withdraw 90% of tokens remaining in the single-sided Meteora DAMM v2 pool, burn half of that amount, and retain withdrawn USDC in the treasury.

(c) Liquidity deals / purchased TVL

Loyal has no purchased TVL arrangements or third-party liquidity deals outside the protocol-owned and governance-managed liquidity positions described above.

(d) Token-secured loans / lines

Loyal has no token-secured loans, credit lines, or borrowings against issued or unissued Loyal tokens.

## 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
MetaDAO ICO / Public Token Sale	Oct 21, 2025	10,000,000 LOYAL, approximately 47.67% of total supply	No project-imposed vesting or lockup for public sale participants; tokens allocated pro-rata through the MetaDAO raise.
Pre-ICO Angels / Founder-side Angel Arrangements	Oct 21, 2025	2,203,385 LOYAL, approximately 10.50% of total supply	Same vesting as team: 18-month lock; unlock cliffs at 2x, 4x, 8x, 16x, and 32x ICO price.

Other than the MetaDAO ICO / public token sale and the Pre-ICO Angels / founder-side angel arrangements, Loyal has not conducted other material OTC token sales, discounted market-maker token sales, SAFTs, SAFE + Token Warrant sales, or private token sales by the Project.

## 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: No separate Foundation exists.

Lab / DevCo: No separate Lab or DevCo exists apart from Loyal DAO LLC.

DAO: Loyal DAO LLC exists as the project's DAO legal wrapper.

(b) Material sources of funding or economic inflows

Foundation: N/A — no separate Foundation exists.

Lab / DevCo: N/A — no separate Lab or DevCo exists apart from Loyal DAO LLC.

DAO / Loyal DAO LLC: Loyal's primary operational funding source is the MetaDAO public token sale. Loyal received 2,500,000 USDC net through the MetaDAO raise on Oct 21, 2025. Loyal's operating resources also include treasury assets, token reserves, and protocol-owned liquidity positions.

Loyal reported 0 USDC revenue for Q4 2025 and 0 USDC revenue for Q1 2026.

(c) Operational use of resources

Loyal uses operating resources for product development, engineering, research, design, operations, marketing, legal, administrative expenses, software, community operations, liquidity support, and governance-approved market-structure actions.

Q4 2025 operating expenses were 131,803.94 USDC.

Q1 2026 operating expenses were 162,779.52 USDC.

(d) onchain resource usage

<b>Link / Resource</b>	<b>Purpose</b>
<a href="#">Loyal Q1 2026 Transparency Report</a>	Public report covering Jan 1–Mar 31, 2026, including operating expenses, income statement, balance sheet snapshot, published addresses, USDC assets, token balances, and governance actions.
<a href="#">Loyal Q4 2025 Transparency Report</a>	Public report covering Oct 21–Dec 31, 2025, including MetaDAO raise proceeds, operating expenses, published addresses, USDC assets, token balances, buyback proposal, and liquidity adjustment proposal.
<a href="#">MetaDAO Loyal Project Page</a>	Public MetaDAO page for Loyal, including treasury link, DAO / Futarchy AMM link, decision markets, and governance proposal records.
<a href="#">MetaDAO Loyal Fundraise Page</a>	Public fundraise page for the Loyal MetaDAO raise, including completion status, contribution data, allowance, and token contract address.
<a href="#">Squads Treasury — Solscan</a>	Main treasury / operational funds wallet.

[Operating Wallet](#) — Operating expenses / working-capital wallet.  
[Solscan](#)

[Futarchy AMM LP](#) — Futarchy AMM liquidity position.  
[Solscan](#)

[Metora LP](#) — Meteora single-sided liquidity position.  
[Solscan](#)

## 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 as of 2026-05-26.

## 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.

**Score:** Incomplete

**Answer:** N/A