

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

Blockworks

18 JUNE 2026

B2

Metaplex

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:

Metaplex is the leading tokenization platform on Solana, with more than 1 billion assets created and \$13.5 billion of transaction value. It offers asset issuers, traders, developers, and agents an end-to-end platform for launching, discovering, and trading tokens and NFTs on Solana.

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:

Core contributors to the Metaplex protocol are publicly known, including Metaplex founder Stephen Hess, along with business development, engineering, and governance contributors actively participating in public governance and ecosystem events.

Labs / DevCo:

No separate Labs or DevCo exists. All value accrues to the Protocol and DAO.

Foundation:

The Metaplex Foundation is a director-led memberless Cayman Islands foundation. It is a non-for-profit organisation whose objective is to foster the development and adoption of the Metaplex ecosystem, including facilitating the wishes and mandates of the Metaplex DAO. It has no shareholders and cannot issue equity.

Metaplex Foundation (Cayman Islands)

- Stephen Hess - Director & Founder
- Atis Lertvilai - Director
- Eduardo D'Angelo P Silva - Director
- Joanna Powery-Adam - Director

Metaplex Foundation USA - U.S. based, wholly owned subsidiary of the Metaplex Foundation (Cayman islands) that provides services to the Metaplex ecosystem.

- Mackenzie Hom - President
- Nhan Phan - CTO

- Brian Grace - General Counsel

DAO/Onchain Governance:

Metaplex DAO

- Execution of governance decisions is carried out by the Security Council, which is appointed by the Foundation per the Metaplex DAO Constitution (<https://www.metaplex.foundation/metaplex-dao-constitution>) and the Metaplex Foundation Bylaws (<https://www.metaplex.foundation/bylaws-of-the-metaplex-foundation>).

Please put the above in this format and add prior experience explanations

Labs/DevCo

No separate Labs or DevCo exists. All value accrues to the Protocol and DAO.

Entity	Full Name	Official Title	Prior Experience
-	-	-	-

Foundation

The Metaplex Foundation is a director-led memberless Cayman Islands foundation. It is a non-for-profit organisation whose objective is to foster the development and adoption of the Metaplex ecosystem, including facilitating the wishes and mandates of the Metaplex DAO. It has no shareholders and cannot issue equity.

Metaplex Foundation USA - U.S. based, wholly owned subsidiary of the Metaplex Foundation (Cayman islands) that provides services to the Metaplex ecosystem.

Entity	Full Name	Official Title	Prior Experience
Metaplex Foundation (Cayman Islands)	Stephen Hess	Director & Founder	Previously Head of Product at Solana Labs and Director of Product at Omada Health, with over 15 years working in product, design and engineering roles in early stage technology startups in Silicon Valley. Studied Symbolic Systems at Stanford. https://www.linkedin.com/in/stephennhess
Metaplex Foundation (Cayman Islands)	Atis Lertvilai	Director	Atis spent seven years at Shopee, where he held commercial leadership roles across FMCG and consumer electronics categories. He oversaw

			<p>Retail and Fulfillment businesses generating hundreds of millions of dollars in annual GMV and worked closely with leading global brands to drive growth, profitability, and strategic initiatives.</p> <p>https://www.linkedin.com/in/atis-lertvilai-50434985/</p>
Metaplex Foundation (Cayman Islands)	Eduardo D'Angelo P Silva	Director	<p>Accredited Director and a member of the Cayman Islands Directors Association and the Blockchain Association of the Cayman Islands. He has been actively involved in representing the Cayman Islands financial industry, previously serving as president of the Cayman Islands Bankers Association, chairman of Cayman Finance and as Honorary Consul of Brazil in the Cayman Islands.</p> <p>https://www.linkedin.com/in/eduardodpsilva/</p>
Metaplex Foundation (Cayman Islands)	Joanna Powery-Adam	Director	<p>Independent director providing governance oversight in the digital assets space. Experienced team leader in corporate governance and administration in the Cayman Islands.</p>
Metaplex Foundation USA	Mackenzie Hom	President	<p>12 years serving as an operator, investor, and advisor to technology and financial services companies. Prior to Metaplex, Mack spent eight years in traditional finance in special situations investing and investment banking roles at Siguler Guff, RBC Capital Markets, and PIMCO.</p> <p>https://www.linkedin.com/in/mackenzie-h-1aaa9957/</p>
Metaplex Foundation USA	Nhan Phan	CTO	<p>Prior to Metaplex, Nhan spent 15 years in ad tech, big data and 3D printing, holding executive and leadership roles at public companies and startups that exited, including Snap, Rubicon Project/Magnite, Carbon and Metamarkets.</p> <p>https://www.linkedin.com/in/nhan-phan-a20a348</p>

Metaplex Foundation USA	Brian Grace	General Counsel	10+ years serving as a legal advisor to emerging technology companies, with specialization in blockchain, defi and intellectual property. Prior to Metaplex, spent 7 years in private practice at Waymaker LLP where he represented prominent tech and crypto companies in high-stakes litigation. https://www.linkedin.com/in/brian-grace-52756283
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DAO/Onchain Governance

Metaplex DAO: Execution of governance decisions is carried out by the Security Council, which is appointed by the Foundation per the Metaplex DAO Constitution (<https://www.metaplex.foundation/metaplex-dao-constitution>) and the Metaplex Foundation Bylaws (<https://www.metaplex.foundation/bylaws-of-the-metaplex-foundation>).

Full Name	Official Title	Prior Experience
-	-	-

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:

(a) IP ownership & control

The Metaplex Foundation holds the IP associated with the Metaplex protocol, including the protocol codebase/repos and the Metaplex trademarks. The protocol's onchain programs and SDKs are made available via open source and permissive-use source available licences.

(b) Contract/admin powers

Token governance is implemented either directly (onchain) or via a multi-sig security council, per the Metaplex DAO Constitution and the Metaplex Foundation Bylaws. The multi-sig security council controls the onchain authorities for the DAO, including governance parameters and the DAO treasury.

(c) Locked-token rights (conditional)

Not applicable — there are no staking rewards for \$MPLX and no locking mechanism that confers additional rights.

(d) Current tokenholder governance rights and economic arrangements

\$MPLX tokenholders have governance power over the Metaplex DAO treasury and guide protocol development. Fifty percent (50%) of protocol fees are converted into \$MPLX that is contributed to the Metaplex DAO treasury. The remaining fifty percent (50%) is reserved at the Metaplex Foundation to support the long-term sustainable development of the Metaplex ecosystem, including payments to service providers, security audits, grants and other administrative expenses. Through DAO proposals, \$MPLX tokenholders can direct treasury actions and protocol parameter changes.

(e) Control surface reliance

No changes to the DAO's control surface reliance are currently anticipated; however, the expectation is that the DAO will fully manage protocol programs no longer in active development.

(f) Dissolution authority

The Metaplex Foundation directors may vote via a supermajority board resolution to wind up the Foundation, which serves as the legal wrapper for the DAO. The DAO would persist beyond the Foundation's wind-up unless tokenholders vote to dissolve the DAO.

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 — type and jurisdiction

The Metaplex Foundation is a Cayman Islands foundation company. It is a memberless not-for-profit organisation with no equity instruments or equity holders.

(b) IP ownership & control

The Metaplex Foundation holds the IP associated with the Metaplex protocol, including the protocol codebase/repos and the Metaplex trademarks. The protocol’s onchain programs and SDKs are made available via open source and permissive-use source available licences. Further, the Metaplex Foundation licenses the trademarks to its two wholly owned subsidiaries: (i) Metaplex Foundation USA, Inc., a service provider for the Metaplex group; and (ii) Metaplex Global Ltd., which develops and hosts the permissionless Defi front-end at www.metaplex.com.

(c) Powers over DAO, treasury, protocol-controlled resources, and token administration

All protocol revenue flows to the Metaplex Foundation. Fifty percent (50%) of protocol fees are converted into \$MPLX and contributed to the Metaplex DAO treasury; the remaining 50% is retained by the Foundation to support long-term ecosystem development, including payments to service providers, security audits, grants, and administrative expenses. The mint authority for \$MPLX is currently held by the Metaplex DAO, and any change to token supply requires DAO governance approval.

The Foundation is director-led and operates via board resolutions. A super majority is required for material actions per the current governance documents. Directors are bound by validly approved DAO votes, subject to applicable law.

(d) Powers over DevCo

No separate Labs or DevCo exists. The Metaplex Foundation wholly owns a subsidiary service provider, Metaplex Foundation USA, Inc., which provides development, operational, and administrative services to the Metaplex Foundation.

(e) Contract/admin powers

Token governance is implemented either directly on-chain or via a multi-sig security council. Any future token issuance would require DAO governance approval and would be publicly disclosed as part of the DAO proposal and voting process.

All upgrade authorities for non-immutable Metaplex protocol programs are held in separate multisigs.

(f) Current economic arrangements and distribution policies

All protocol revenue flows to the Metaplex Foundation, with 50% converted into \$MPLX and contributed to the Metaplex DAO treasury, and the remaining 50% reserved for long-term ecosystem development (service providers, security audits, grants, administrative expenses). As the Foundation is a memberless not-for-profit, there are no equity instruments or equity holders, and there is no plan to return protocol value to equity through dividends or share repurchases. See: <https://github.com/metaplex-foundation/disclosures/blob/main/protocol-fees.md>

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:

No Primary Developer Company separate from the Metaplex Foundation exists. Core development is coordinated through the Metaplex Foundation and its wholly owned subsidiaries.

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:

No Affiliated Protocol Contributors currently exist.

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 \$MPLX was issued at the time of TGE (September 19, 2022). No additional tokens have been minted since. The token is fully unlocked as of September 2024.

At TGE (i) 421,119,643 tokens were unlocked and (ii) 578,880,357 tokens were locked.

(b) Recipient categories & use of funds

The full category breakdown and unlock schedule is available on CoinMarketCap:

https://coinmarketcap.com/currencies/metaplex/#token_unlocks

Recipient	Token Amount (% of Total Supply)	Purpose of Allocation
Metaplex DAO	160,000,000 (16%)	Ecosystem initiatives and grants as approved by DAO vote
Metaplex Foundation	203,057,143 (20.3%)	Development and engineering grants, and other contributions to the Metaplex ecosystem.
Community Airdrops	54,000,000 (5.4%)	Airdrops to Metaplex users
Founding Advisors	33,400,000 (3.34%)	Advisory & Consultancy
Founding Partners	31,000,000 (3.1%)	Advisory & Consultancy
Everstake	100,000,000 (10%)	Project Development & Engineering
Metaplex Studios	97,500,000 (9.75%)	Project Development & Engineering
Strategic Round	102,042,857 (10.2%)	Funding
Creators & Early Supporters	219,000,000 (21.9%)	Funding

(c) Initial price per token

No fixed offering price was set at TGE; price discovery via open market on Solana DEXs/CEXs.

(d) Ticker / market symbol

\$MPLX

(e) Total supply & supply regime

Total supply is fixed at 1,000,000,000 \$MPLX (capped in practice subject to DAO vote). No tokens have been minted since TGE. Mint authority is currently held by the Metaplex DAO. Any future token issuance would require DAO governance approval and would be publicly disclosed as part of the DAO proposal and voting process. There is no inflation mechanism. The ongoing buybacks for the DAO treasury serve as a deflationary mechanism.

(f) Initial vesting / release schedules

Creator & Early Supporters (Oct 2021) and Strategic (Dec 2021) round tokens were fully locked for the first 12 months after TGE. 50% unlocked on the one-year anniversary of the TGE (Sept. 19, 2023) and the remaining 50% unlocked on a monthly pro-rata basis over the following year. These tokens were fully unlocked as of September 19, 2024.

The Metaplex Foundation token allocation is fully unlocked. Token grants for project contributors are subject to 3- or 4-year vesting schedules with 1-year cliffs based on the relevant individual's token grant date; no lockups.

Recipient	Token Amount (% of Total Supply)	Vesting / Release Schedule
Metaplex DAO	160,000,000 (16%)	100% unlocked at TGE
Metaplex Foundation	203,057,143 (20.3%)	100% unlocked at TGE
Community Airdrops	54,000,000 (5.4%)	100% unlocked at TGE
Founding Advisors	33,400,000 (3.34%)	0% TGE, 100% after 12m unlock period from TGE (September 2022)
Founding Partners	31,000,000 (3.1%)	0% TGE, 100% after 12m unlock period from TGE (September 2022)
Everstake	100,000,000 (10%)	0% at 24m cliff from Project Inception (August 2021), 100% released linearly over 12m thereafter, 0% TGE
Metaplex Studios	97,500,000 (9.75%)	0% at 12m cliff from Project Inception (August 2021), 100% released linearly over 24m thereafter including 4.2% at TGE
Strategic Round	102,042,857 (10.2%)	0% TGE, 50% at 12m cliff from TGE (September 2022) + 50% vested linearly over 12 months thereafter
Creators & Early Supporters	219,000,000 (21.9%)	0% TGE, 50% at 12m cliff from TGE (September 2022) + 50% vested linearly over 12 months thereafter

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.

Score: Partially Complete

Answer:

A) Post-TGE employee lock as % of total supply

A portion of the tokens held by Metaplex Foundation have been allocated for future token awards to core contributors and are held in the publicly reported Metaplex Foundation treasury wallets. These awards are subject to multi-year vesting schedules extending out into 2030 and must be earned via continuous service.

B) Typical post-TGE vesting schedule

Token grants or awards for project contributors are subject to 3- or 4-year vesting schedules with 1-year vesting cliffs (or in some cases multi-year cliffs) based on the relevant individual’s token grant dates. Vesting after the 1-year cliff is either monthly or quarterly in equal installments.

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:

Current \$MPLX token-based compensation:

(i) total token allocation: 9,285,000 \$MPLX (subject to multi-year vesting)

(ii) payer entity: Metaplex Foundation

(iii) description of advisory/services: growth and BD support; liquidity and token initiative advisory

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:

No KOLs receive \$MPLX 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:

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
Metaplex Foundation Treasury 1	Foundation operational treasury	Solana	3uNC2hrieK6Gs3TNpwu4GfpotCpsM2EZDWpPo8NF7zEi	Foundation Multisig	https://solscan.io/account/3uNC2hrieK6Gs3TNpwu4Gf

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
					<i>potCpsM2E ZDWpPo8 NF7zEi</i>
Metaplex Foundation Treasury 2	Foundation operational treasury	Solana	AGwfHgAW1ti5GbuwFWvS4wyz2T9QJzshc6qLPdh3xxBa	Foundation Multisig	<i>https://solscan.io/account/AGwfHgAW1ti5GbuwFWvS4wyz2T9QJzshc6qLPdh3xxBa</i>
Metaplex Foundation Treasury 3	Foundation operational treasury	Solana	FEb4kxbKVzkCujXPC4FjQVGMFYVxET5BkSHCCyxYUvs	Foundation Multisig	<i>https://solscan.io/account/FEb4kxbKVzkCujXPC4FjQVGMFYVxET5BkSHCCyxYUvs</i>
Metaplex Foundation Treasury 4	Foundation operational treasury	Solana	7b7gWzTDSEGHneWsw38djfEs4Wy9Mw2EgywXYkfWydKy	Foundation Multisig	<i>https://solscan.io/account/7b7gWzTDSEGHneWsw38djfEs4Wy9Mw2EgywXYkfWydKy</i>
Metaplex Foundation Passive Liquidity Deployment	Foundation Liquidity Operations including LP token for passive onchain liquidity deployment via Kamino	Solana	AFwiM4gkDcxuCp2Js2H3jKmC2PiYoah5P9eEFnnvX8f8	Foundation Multisig	<i>https://solscan.io/account/AFwiM4gkDcxuCp2Js2H3jKmC2PiYoah5P9eEFnnvX8f8</i>
Metaplex DAO Treasury 1	DAO treasury (TGE allocation)	Solana	BHkk3RTd4Ue6JnqXpa9QHTXbn575ycR8hxVmYx4E254k	DAO Security Council Multisig	<i>https://solscan.io/account/BHkk3RTd4Ue6JnqXpa9QHTXbn575ycR8hxVmYx4E254k</i>

Title	Primary Function	Chain	Address	Control Mechanism	Explorer Link
Metaplex DAO Treasury 2	DAO treasury (includes MPLX bought back with protocol revenue)	Solana	E7Hzc1cQwx5BgJa8hJGVuDF2G2f2penLrhiKU6nU53gK	DAO Security Council Multisig	https://solscan.io/account/E7Hzc1cQwx5BgJa8hJGVuDF2G2f2penLrhiKU6nU53gK
Metaplex DAO Passive Liquidity Deployment	DAO Liquidity Operations including LP token for passive onchain liquidity deployment via Kamino	Solana	HPpxv47rkA25ydJQbqcQEUeuY1nK8eLMHNaSmRgoLmg6	Foundation Multisig (administered by Foundation on behalf of Metaplex DAO per MTP-004 - see link below) https://github.com/metaplex-foundation/dao/discussions/20	https://solscan.io/account/HPpxv47rkA25ydJQbqcQEUeuY1nK8eLMHNaSmRgoLmg6

All tokens have been issued as the token has been fully unlocked since September 2024.

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/flat retainers or fees are not required for this item.

Score: Partially complete

Answer:

- The Metaplex Foundation has retainer model market maker agreements with two reputable liquidity providers that provide CEX liquidity (specific names withheld to abide by confidentiality terms). Strict monitoring by a third-party specialist (Forgd) is in place to verify use of loan capital including idle tokens.

Market Maker Name	Token Allocation Committed	Term Duration	Structure Name
Withheld due to confidentiality terms	5,000,000 \$MPLX tokens (loaned)	1 year with renewals	Retainer model
Withheld due to confidentiality terms	1,500,000 \$MPLX tokens (loaned)	1 year with renewals	Retainer model

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:

The Foundation has no agreements or deals with CEX or DEX.

Liquidity is provided on Bybit, Coinbase, and Gate via the Foundation's arrangements with liquidity providers (see Section 12).

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

Metaplex DAO Treasury 2 (E7Hzc1cQwx5BgJa8hJGVuDF2G2f2penLrhiKU6nU53gK) holds \$MPLX bought back with protocol revenue (13% of total supply as of June 2026). 50% of protocol fees collected by the Foundation are converted into \$MPLX and contributed to the DAO treasury. The source of funds for buybacks is protocol fee revenue. Bought-back tokens are retained in the DAO treasury and any token deployments are subject to DAO voting. As of the time of writing, 140.5mm \$MPLX (14% of total supply) has been bought back via the recurring buybacks and 14mm tokens (1% of total supply) have been deployed to various ecosystem initiatives including bootstrapping onchain liquidity.

(b) Protocol-owned liquidity (POL)

Metaplex Foundation provides passive onchain liquidity through a [Kamino vault](#) underpinned by the [MPLX-USDC pool on Orca](#). The vault strategy is managed by Kamino and may be rebalanced from time to time if the pool becomes overly one-sided. At the time of the last rebalancing in January 2026, Metaplex Foundation contributed ~\$375k of USDC and ~\$375k of MPLX (~6.7mm \$MPLX) to the vault strategy. [Metaplex Foundation's LP token](#) currently represents ~18mm \$MPLX and minimal stablecoins. Should the vault be rebalanced in the future, Metaplex Foundation would potentially look to withdraw the excess \$MPLX to its treasury before deploying additional USDC to the pool.

Per the [Metaplex DAO Treasury Proposal 004 \(MTP-004\)](#), the Metaplex DAO allocated ~43,800 SOL to onchain liquidity for MPLX. This is currently being provided as passive onchain liquidity through a [Kamino vault](#) underpinned by the [MPLX-SOL pool on Raydium](#). The vault strategy is managed by Kamino and may be rebalanced from time to time if the pool becomes overly one-sided. The [Metaplex DAO's LP](#) token currently represents ~37mm \$MPLX and ~7,600 SOL. This wallet also directly holds an additional ~10mm \$MPLX that was withdrawn from the pool during a previous rebalancing. This wallet is administered by Metaplex Foundation on behalf of the Metaplex DAO per MTP-004. Should the vault be rebalanced in the future, Metaplex Foundation would potentially look to withdraw the excess \$MPLX directly to the wallet holding the DAO's LP token or to another DAO treasury wallet.

Both liquidity deployments described above have been instrumental to bootstrapping onchain liquidity for \$MPLX and are expected to continue for the foreseeable future. In the case of the DAO's POL deployment, per MTP-004, this initiative has been committed to until February 2027, at which point the DAO will reevaluate continuing the initiative.

(c) Liquidity deals / purchased TVL

No liquidity-deal/purchased-TVL arrangements exist.

(d) Token-secured loans/lines (incl. against unissued tokens)

The Metaplex Foundation has 6.5mm \$MPLX outstanding in native-token loans to market makers as part of retainer model liquidity provider agreements. These loans support CEX liquidity on Bybit, Coinbase, and Gate. A third-party specialist (Forgd) monitors the use of loan capital, including idle tokens. No tokens were loaned from unissued supply as the token is fully unlocked.

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:

The Metaplex Foundation has conducted two private token sale rounds: (i) a seed round in October 2021 which sold 219mm tokens (Creators and Early Supporters round); and (ii) a strategic round in December 2021 which sold 102mm tokens (Strategic round). In total, the Foundation raised \$46 million. Seed and Strategic round tokens were fully locked for the first 12 months after TGE (September 19, 2022). 50% unlocked on the one-year anniversary of TGE (Sept. 19, 2023) and the remaining 50% unlocked on a monthly pro-rata basis the following year. These tokens were fully unlocked as of September 19, 2024.

Series Name / Investment Vehicle	Date Of Sale	Number of tokens sold	Vesting Schedule
Seed round (SAFT)	October 2021	219,000,000 \$MPLX (21.9% of total supply)	12-month full lock from TGE (Sept 19, 2022); 50% unlocked on Sept 19, 2023; remaining 50% unlocked monthly pro-rata over the following year; fully unlocked as of Sept 19, 2024.
Strategic round (SAFT)	December 2021	102,042,857 \$MPLX (10.2% of total supply)	Same schedule as Seed: 12-month full lock from TGE; 50% unlocked on

Series Name / Investment Vehicle	Date Of Sale	Number of tokens sold	Vesting Schedule
			Sept 19, 2023; remaining 50% monthly pro-rata over the following year; fully unlocked as of Sept 19, 2024.

Metaplex Foundation has not conducted any material OTC sales or discounted market-maker sales since TGE.

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

Metaplex Foundation: exists (memberless not-for-profit). **Lab/DevCo:** no separate Labs/DevCo exists. **DAO:** exists (Metaplex DAO, governed via on-chain proposals and a multi-sig security council; mint authority for \$MPLX is held by the DAO).

(b) Material sources of funding or economic inflows

Foundation: All protocol revenue flows to the Metaplex Foundation. The Metaplex protocol generates revenue through onchain protocol fees from the creation of tokens and NFTs, onchain token launches, and other program instructions. Of the total fees received, 50% is converted into \$MPLX and contributed to the Metaplex DAO treasury; the remaining 50% is retained by the Foundation. Additional

inflows historically include the \$46m raised from the October 2021 seed and December 2021 strategic token sale rounds. Metaplex Foundation was also initially allocated 203mm \$MPLX at TGE in 2022 and currently holds ~187mm \$MPLX, inclusive of its direct holdings and tokens contributed as passive onchain liquidity as of June 2026.

DAO: 50% of protocol fees (converted into \$MPLX) are routed to the Metaplex DAO treasury. The DAO's initial allocation of 160mm \$MPLX, which has since increased to 334mm \$MPLX inclusive of the DAO's direct holdings and POL as of June 2026, supplements Foundation-controlled resources.

Lab/DevCo: none exists.

(c) Operational use of resources

Foundation: The 50% of protocol fees retained by the Foundation is used to support the long-term sustainable development of the Metaplex ecosystem, including payments to service providers, security audits, grants, and other administrative expenses. DAO: The DAO treasury supports protocol development and ecosystem initiatives directed via on-chain governance proposals.

(d) Onchain Resource Usage

Blockworks Research — Metaplex:

<https://blockworks.com/analytics/metaplex> — third-party protocol overview.

Metaplex public analytics dashboard (Top Ledger):

<https://analytics.topledger.xyz/metaplex/public/dashboards/T50WQTTu2Cbz8hG0vge18izUO5ghEDrWhzb92knN> — real-time on-chain metrics including protocol fee flows.

Artemis Analytics — Metaplex:

<https://app.artemisanalytics.com/project/metaplex?from=projects&tab=overview> — third-party view of Metaplex revenue.

DeFiLlama — Metaplex: <https://defillama.com/protocol/metaplex> — third-party protocol fee/revenue tracking.

Metaplex protocol fee documentation: <https://www.metaplex.com/docs/protocol-fees> — protocol fee mechanics and 50/50 routing description.

Most recent monthly round-up (April 2026):

<https://www.metaplex.foundation/blog/articles/metaplex-april-round-up-2026> — example of the Foundation's monthly token-holder relations reporting.

Metaplex DAO:

DAO UX: <https://dao.metaplex.foundation/dao/Metaplex>

DAO governance forums:

- Treasury/Grants: <https://github.com/metaplex-foundation/dao/discussions>
- Protocol: <https://github.com/metaplex-foundation/mip/discussions>

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 the \$MPLX token, token supply, tokenholder balances, token contract, minting controls, burn mechanics, or custody of token supply as of 2026-06-09.

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:

This optional disclosure has been omitted.