A seamlessly integrated cryptocurrency exchange that meets your specific trading and investing needs.

DESIGNED AND DEVELOPED BY TRADERS, FOR TRADERS.

WORKING DRAFT
JULY 2018
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The adoption of blockchain technology continues to increase across variety of industries: logistics, supply chains, traditional asset classes such as real estate, merchant, and consumer payment systems, and asset trading platforms. There is an expectation, whether innate or overt, that blockchain or distributed ledger technologies (DLT) will eventually become the standard channel for completing transactions and transferring value. By removing the financial and time burdens caused by intermediaries, auto-executed, and auto-enforced smart contracts provide a trusted method for peer-to-peer exchange at a cost that is lower cost than traditional channels.

The majority of blockchain-based and cryptocurrency projects issue their own tokens or coins which are traded on cryptocurrency exchanges. Cryptocurrency trading is a 24/7 marketplace which matches the buyers and sellers of various currencies. It’s similar to trading stocks or Forex where the value of an instrument will move based on several factors. While there are multiple exchanges available throughout several different geographic locations, there are still major gaps in functionality across these exchanges. Some of the key issues in existing trading exchanges include security issues, lack of liquidity, latency problems, and a severely limited selection of automated functions — all features that traders expect.

The XERA team is comprised of traders who have gained decades of experience in the banking and information technology sectors. As such, we have identified the functions that should be non-negotiable in a quality cryptocurrency exchange. Many traders currently have to use third-party and other paid tools to fulfill their full spectrum of cryptocurrency trading requirements via exchanges. XERA will be a fully integrated cryptocurrency trading exchange that resolves the key issues and challenges that traders are facing with current exchanges.

During our proof of concept speed test, we were able to sustain a 2.5 Mtps throughput and super low latency. Also, we have collaborated with Authenteq, who will provide a faster know your customer (KYC) process for our traders. To fund the development of XERA, an ICO will be launched to sell the XERA token and provide traders with access to a platform that incorporates all of the components that investors need in one place. The three-stage XERA ICO will commence on October 01, 2018 and conclude on November 27, 2018. The XERA token price is $0.50. Along with a high quality and feature-rich trading platform, the XERA token, XERA’s utility token, will offer traders a number of benefits and incentives including reduced fees for XERA token holders. Proceeds from the XERA token will be invested to establish the decentralized XERA exchange that will launch in 2020 as per our roadmap.
PROBLEMS WITH CRYPTOCURRENCY EXCHANGES

Since the inception of Bitcoin in 2009, hundreds of altcoins have been created. In terms of the overall cryptocurrency landscape, the nascent industry’s market capitalization has fluctuated between $282B and $598B in the first half of 2018. However, the number of ICOs launched in 2018, which exceeds 500 thus far, has outpaced the total number of ICOs (210) that entered the market in 2017. Indeed, as of mid-2018, new ICOs have raised over $12B in capital, which is more than double the 2017 valuation of $3.8B. As we can clearly see, the interest in ICOs, as well as trading cryptocurrencies, continues to expand.

The astronomical predictions of the future market cap for Bitcoin, in particular, may be a far stretch at this point in time. However, as blockchain technology evolves and matures, the valuation growth has a high probability of continuing since the goal of widespread adoption has yet to be realized. Indeed, industry giants such as Goldman Sachs¹, JP Morgan, Berkshire Hathaway, Microsoft, Wal-Mart, Google, and the Industrial and Commercial Bank of China² have all either moved forward with blockchain projects or they have filed patents for blockchain technology, thereby signaling their current intention of incorporating a blockchain-based system. Due to the continued interest in leveraging blockchain technology and cryptocurrencies, hundreds of cryptocurrency exchanges have been established around the world to allow investors to gain exposure to the cryptocurrency market.

Currently, there are over 500 cryptocurrency exchanges located across various geographic locations,³ but major functionality gaps continue to plague these exchanges. Some of the key issues for existing cryptocurrency trading exchanges include liquidity, security, latency problems and a lack of automated functions. Each of these problems translates into a limiting and frustrating experience for seasoned and new traders alike.

LIQUIDITY ISSUES

Liquidity issues make it difficult for traders to enter and exit trades at their desired price. The uptick in the cryptocurrency market has slightly minimized these issues through the increased liquidity provided by additional capital injections. Quite simply, trading volume is one of the main components that determine liquidity. However, cryptocurrencies are still subject to large price fluctuations⁴ and when the trading volume hasn’t reached a certain threshold for the buy/sell orders, then traders/investors must wait until another trader/investor comes along. Due to the aforementioned cryptocurrency volatility, there is no room for delayed buy/sell order execution.

SECURITY ISSUES

As market capitalization of cryptocurrencies rapidly expanded in late-2017, traders and investors have become wary of their security on these platforms, and rightfully so: since 2014, over 980,000 Bitcoins have been lost to various forms of digital thievery.⁵ One of the primary sources of the security problems is the fact that the hacked exchanges are centralized; it’s far less time and computationally expensive to target a centralized exchange than it would be for P2P oriented decentralized exchanges. But, beyond the weak security methods implemented by the centralized exchanges, end-user error compounds the lack of robust security protocols (e.g., keeping their cryptocurrency in a hot wallet or falling prey to phishing scams). For this reason, many traders have decided to store their cryptocurrency holdings to external hardware wallets.⁶ Cold storage is another option to increase wallet and, ultimately, cryptocurrency security.

³Ibid.
LIMITED SELECTION OF COINS

The limited selection of cryptocurrencies available for trading on cryptocurrency exchanges curtails the number of ROI opportunities for buyers and sellers. Cryptocurrency choice limitations also produce the deleterious side effect of narrowing down the buyer/seller pool which, as previously stated, impacts liquidity. Establishing a cryptocurrency exchange that allows traders to exchange and trade any cryptocurrency facilitates increased liquidity and boosts trader incentivization to utilize an exchange with far more choices. Thus, incorporating additional cryptocurrencies based on an analysis of an altcoin’s current demand and proof of concept will capture a more substantial share of the cryptocurrency exchange market.

LACK OF FEATURES

Many traders currently have to use a collection of external tools and resources to complement their cryptocurrency trading. Such tools may or may not be native to their platform of choice. Although there are fundamental trading principles and successful behavioral psychology that a majority of traders share, how they approach their technical analyses and buy/sell thresholds varies from trader to trader. Some of the key features that traders need to have in a singular and integrated platform include a wide selection of charting tools, detailed portfolio performance updates, and a variety of order types.

With the issues and limitations of cryptocurrency exchanges in mind, there is clearly a need for a platform that provides a high-quality trading experience that incorporates all of the tools and resources that traders need into a single, easily accessible platform.

THE XERA SOLUTION

XERA’s exchange will address the issues and challenges traders are facing with cryptocurrency exchange platforms while providing an integrated solution for traders and investors who are interested in the cryptocurrency market. XERA will provide the professional tools and resources that traders require for precise trade execution. XERA is currently establishing partnerships with professionals from various industries to assist in the development of a robust trading platform. The overall objectives of the platform are to:

- Deliver an integrated cryptocurrency trading platform to traders and investors;
- Establish itself as having the most in-demand capabilities within the cryptocurrency exchange market; and
- Attract and retain a team of credible partners and team members with a proven record of success within the realm of cryptocurrency, thereby delivering an exceptional trading experience to XERA customers.

More specifically, XERA is positioned to offer traders and investors detailed reporting, advanced charting features, one cancels other (OCO) order features, multiple order types, price alert system, real-time profit and loss updates, and competitive trading fees. Whether a cryptocurrency beginner or advanced trader, everyone is welcome on the XERA platform.

Note: We will also consider altcoins that follow an impact investing mindset where they seek to solve social and environmental issues such as sustainable agriculture, supporting emerging economies, and developing clean/green energy. These factors will be weighed against the altcoin’s demand as well as its proof of concept (e.g., technical architecture, the altcoin’s communal advocacy, and regulatory compliance).
THE XERA EXCHANGE

The XERA exchange will commence as a cryptocurrency-only exchange. This means that cryptocurrencies may only be purchased using other cryptocurrencies on the platform. We understand the benefits of incorporating fiat onto our exchange since fiat currency continues to be superior in liquidity when compared to cryptocurrency and adding this to the exchange will increase the number of participants. More participants equals to a higher volume on the exchange thus boosting liquidity. As the exchange grows and develops, fiat currency will be accepted. One of the primary unique value propositions of the XERA exchange centers on the suite of capabilities available to traders on our platform. For our inaugural launch, XERA will support trading in the following coins:

- BTC (All coins can be traded with BTC)
- ETH (will be disclosed later, what coins can be traded with ETH)
- XERA coin (All coins can be traded with XERA)

However, we will add other cryptocurrencies based on a careful assessment of their demand, as the trader onboarding progresses.

EXCHANGE FEATURES

There are several features on the XERA exchange that will make the trading experience far superior to other cryptocurrency exchanges. An overview of the key components of the XERA platform is outlined below.

TWO INTERFACES: BASIC AND ADVANCED

The recently established sector of cryptocurrency trading has attracted a generation of new traders and investors – both experienced and inexperienced. However, many cryptocurrency exchanges can be difficult to navigate for both beginner and professional traders alike. To resolve this challenge, XERA is developing two interfaces: basic and advanced. The basic interface will be intuitive and easy for beginner traders, while the advanced interface will have extensive charting features and technical indicators across multiple timeframes.

MULTI-DEVICE STANDARDIZED FEATURES

Whether XERA users are trading from their laptop, or via their mobile device, our platform features will be developed to work seamlessly across all devices and apps.

PRICE ALERTS

With the XERA platform, traders will be able to set SMS and email alerts for a variety of indicators including, but not limited to:

- MACD
- RSI
- Bollinger Bands
- Stochastics
- Momentum Oscillators
- Moving Averages

Our Price Alert function will signal a trader when the price of a cryptocurrency reaches a level they have been monitoring. Traders currently have to use third-party tools for this purpose, but this will be fully integrated within the XERA platform.

REAL-TIME PROFIT AND LOSS UPDATES ACROSS TIME FRAMES

Traders will be able to view their profit and loss in real-time as a percentage and in BTC across time frames of 24 hours, 7 days, and 30 days.

THE XERA TOKEN

The XERA token can be used by traders to reduce their trading fees and through our token buyback monetary policy, continue to generate additional value for their cryptocurrency portfolio.

TRADING INFORMATION AND HOW-TO GUIDES

There will be an automated tutorial section that will help new traders learn trading in the easiest possible manner. Be it the UI, withdrawals or expert level trades, you will have access to understand, learn, implement and improve your trading with the help of visuals, voice & AI.
**THE XERA TRADING ENGINE**

The core of the exchange engine is the order matching mechanism. Its function is to:

- Accept orders;
- Find matches among the orders as quickly as possible;
- Create a trade when a match is found.

Order matching works in such a way that every trade is made at the best price possible. For example, if someone offers to sell ETH at price $100, and a user places an order to buy ETH at price $120, then the engine will match the orders and make a trade at $100 if the algorithm determines that $100 is the best price for order execution. Our objective is to provide high-performance order matching engine allowing users to trade instantly even during a high load period. As such, the entire exchange architecture is built upon the exchange engine and will include:

- Implementing advance order types;
- Managing user balances, moving the funds from one trader to the other when a trade is made;
- Calculating the fees, subtracting them from the trades;
- Recording user trades, generating reports on individual trading profitability;
- Processing deposits and withdrawals, which includes running a full node for every coin traded on the exchange;
- Market history generation, providing the market data over time and via various time-frames;

- Margin trading and lending (to be introduced later);
- A high quality front-end environment that provides an instant-response user interface.

To maximize security, our exchange will use cold wallet storage, multi-signature wallets, and smart contracts. The exchange will also provide a high-quality API to allow automated trading. The API will provide market data via a REST API and a Websocket API which pushes instant updates. The API will also allow user access to all trading features, thus maximizing the capabilities for those traders who want to automate their trading.

**SUPPORTED ORDER TYPES**

There will be several order types available on the XERA platform. Along with the suite of trading features and resources available to our customers, this will also set XERA apart in providing an exceptional trading experience.

**LIMIT ORDER**

A limit order is the most basic order type available on exchanges. This order type allows a trader to specify the price and amount of a cryptocurrency that they would like to buy or sell. For example, if NEO is selling at $60 and a trader wants to buy NEO at $55, the trader would place a limit buy order at $55. If the market reaches $55 and another trader's sell price matches with the traders bid, the limit order will be executed at $55. A limit order can remain active until it is filled or cancelled.
MARKET ORDER

A market order is an order type that executes immediately against the best price available when a trader wants to buy or sell an instrument. Market orders are often used when rapid execution is prioritized over the price at which the order executes. When placing this order, the trader prefers the trade to happen immediately and at the current best available price point.

STOP ORDERS

A stop order is used to trigger a market sell when the market drops to the trader's trigger price. It can also be used to fulfill a market buy order if the market rises to the trader's trigger price. This is often used as a stop loss order if the market is moving against an open margin position. Stop orders will fully execute as a market order once the trigger price is reached. For example, if NEO is at $50, and a trader is in a long position where they want to sell if NEO reaches $60, a stop order to sell the position will be placed once the price reaches $60.

STOP-LIMIT

A stop-limit order executes as a limit order within a specific price range (buy or sell limit price or better). With a stop-limit, the trader sets a stop price at which the order is triggered and a limit price at which the order may be filled. If the market price surpasses the limit price, the order may not be filled entirely.

Once the stop of a stop-limit order is triggered, the limit order is automatically added to the book. If the market price does not reach the stop price, the order will not be triggered and will remain unfilled. If the stop is triggered and the limit order is placed, but the market price does not reach the limit price, the order will also go unfilled. If the market price is moving quickly enough and gaps above the limit price exist, then there may not be enough matching offers available between a trader's stop and limit to fulfill the order.

For example, if a trader would like to buy once the market price reaches $250, but not pay more than $252, then a stop price of $250 and limit price of $252 will be specified at the same time using a stop-limit order. If the market price reaches $250, the order is triggered and will match the best available asks up to $252. If the market price moves to $252.01 or above, then the order may go partially unfilled due to the limit price.

TRAILING STOP

A trailing stop order provides flexibility over a stop order by executing once the market goes against a trader by a defined price; this is called the price distance. When margin trading, a trailing stop sell order can be used to protect profit.

For example, if a trader is in a long position and the current market price is $250 after a quick rise from $225, a trader can set a trailing stop with a price distance of $5. This will create a sell stop order at $245. As opposed to a normal stop order, if the market price continues to rise to $275, then the trailing stop rises accordingly, always staying $5 behind the market price; rising to $270 in this example.

The stop price trails behind the market price by the amount specified as price distance and allows for a stop to adjust to the market if the market moves in a profitable direction. If the stop is triggered, a market order is placed.

FILL OR KILL (FOK)

A “fill or kill” order is a limit order that must be filled immediately in its entirety or it is cancelled (killed). The purpose of a fill or kill order is to ensure that a position is entered instantly and at a specific price.

SCALED ORDER

The scaled order tool is an algorithm designed to allow traders to spend less time entering orders and more time focusing on their strategy. The algorithm automatically creates multiple limit orders across a user-determined price range. This tool also provides control over the diversity and distribution of orders within the price range.

ONE CANCELS OTHER (OCO) ORDER OPTION

The one cancels other order option allows traders to place a pair of orders stipulating that if one order is executed fully or partially, then the other is automatically cancelled. An OCO order combines a stop order with a limit order. This option allows traders to place both take profit
and stop loss targets for their position (only for limit orders). If a trader manually cancels the stop limit order, the trader must also manually cancel the corresponding order.

For example, if NEO is at $50 and a trader wants a stop order at $40, and a limit order at $60, then an OCO order is needed. If the market reaches $40, the stop order will trigger a market order and cancel the limit order at $60. If the market reaches $60 before $40, the limit order will execute and cancel the stop order at $40.

HIDDEN ORDER OPTION

The hidden order option ensures an order does not appear in the order book, so it does not influence other market participants. The post-only limit order option ensures the limit order will be added to the order book and not match with a pre-existing order. If a trader’s order matches with a pre-existing order, the post-only limit order will be cancelled. This ensures that traders only pay the maker fee and not the taker fee as well.

SUPPORTED DEVICES

The XERA platform will be supported across multiple devices including Windows and Mac, iOS devices, and android devices. Our cross-platform trading clients include a web-based trading client, iOS application, and Android application.

PROPOSED TECHNICAL SOLUTION

Centralized exchanges are prime targets for hackers and other nefarious agents; the truth of this statement has been demonstrated by incidents involving Mt. Gox, Shapeshift, Bitfinex, and Coinrail. Further data regarding the challenges faced by centralized exchanges includes the instability of a single point of failure which governments have the ability to control – if not completely shut down. While we plan on conforming to current regulations which are focused on know your customer (KYC) and Anti-Money Laundering (AML) protocols, we also understand the benefits of launching a decentralized exchange:

- Removes the risk of a single point of failure;
- Ensures that a single entity cannot take control of the network;
- Increases user privacy;
- Cryptocurrency ownership is maintained at the individual level rather than the intermediary exchange holding the asset and placing added restrictions on its movement throughout the exchange;
- Reduction of fees due to removing third party players;
- Decrease the likelihood of market manipulation and the stealing of user identity and user funds by the central authority who is holding the trader assets.

Consequently, the XERA team is in the process of mapping the technological infrastructure for a DEX that provides access to a larger cryptocurrency market while also implementing a substantial number of additional order types that mirror what traders would expect from a traditional exchange.

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HIGH-LEVEL OVERVIEW OF XERA’S TECHNICAL SPECIFICATIONS

Several of the current DEX systems have a narrow cryptocurrency focus. For example, Airswap is a P2P DEX for trading ERC20 tokens on the Ethereum blockchain. Certainly, given the number of ICOs that have launched their enterprises by using the ERC20 compatible token protocol, severely limits trader choice to a single cryptocurrency type.\(^1\) 0x is also a P2P DEX that centers on ERC20 tokens and the Ethereum blockchain,\(^16\) which presents the same limitation issue as Airswap. The reason for using Ethereum is evident; aside from the number of ERC20 compatible tokens issued between 2017 and 2018, Ethereum’s smart contract logic has the longest proof of concept to date and allows for more complex auto-executed and auto-enforced transactions.

Of the 244 DEX systems listed on the Index Github repository, 49% of decentralized exchanges are still in the development process, while only 36% are currently live and in operation.\(^17\) These facts support the reality that designing and launching a DEX is a protracted process which contains a number of iterative steps from conception to deployment. Our objective is to be a comprehensive cryptocurrency trading platform that is not limited to one type of token, facilitates the execution of variety of different order types (from the most basic to the more complex), contains all of the benefits of a DEX, while also being easy to use for beginning traders.

That being stated, we have chosen to initially launch a centralized platform as the first step in our iteration towards a DEX platform. We are confident that the features we offer to beginner and advanced traders, along with a compendium of trading pairs, holds a unique value proposition amongst the current centralized exchange competitors. Our proposed centralized infrastructure is as follows:

\(^{1}\) Oved, Michael; Mosites, Don. (2017). Swap: A Peer-to-Peer Protocol for Trading Ethereum Tokens. Available at: https://swap.tech/whitepaper/
\(^{17}\) IndexGithubRepository. (2018). Readme.md. Available at: https://github.com/distributed/index/blob/master/README.md
Blockchain Layer: Only completed transaction data will be recorded to the blockchain layer.

Off-chain Database Layer: Given that the likely volume of orders, the expansive selection of order types, and the required analytics components of the XERA platform, it is prudent to utilize an off-chain database layer to mitigate possible network bottlenecks and congestion. Implementing an Inter Planetary File System (IPFS) would allow higher throughput as only a hash reference to the data is sent to the blockchain layer.

Smart Contract Layer: Smart contracts will provide the scripting logic for the various order types that XERA offers to its users.

Order Pool: When initiating an order, the user’s data is encrypted and sent to an order pool. The order pool log is sent to the off-chain database/data storage system (for example, IPFS). The user will then release their private key (PK) to the order pool for decryption.

Matching Engine: Once the user’s PK is decrypted, the data is sent to the XERA Matching Engine. After the trade is matched between buyer and seller, and an order is executed, the data is recorded on the blockchain layer.
During our proof of concept test, we were able to achieve 2.5Mtps with extremely low latency. Since we are currently in the development phase of our centralized platform, the details regarding the proposed technical specifications are subject to change as new blockchain innovations come to light and offer faster throughput and increased scalability.

We are thoroughly aware of Ethereum’s proposed Plasma protocol, which may scale “state updates per second” to “potentially billions.”° Currently, the possible network effects of Ethereum’s Plasma deployment aren’t known, and this is a vital consideration for our blockchain layer of choice. Therefore, we are exploring other viable blockchain solutions which have continued to demonstrate a stable proof of concept.

The XERA token sale will start on October 01, 2018 and conclude on November 27, 2018. The token sale will occur in three stages:

- Stage 1 with a discount of 20%,
- Stage 2 with a discount of 12%,
- Stage 3 with a discount of 8%.

A locking period on token purchases will apply until end of Q1 2019. At this time, the XERA exchange will be released along with the coin and people will be free to trade/sell their tokens on our exchange.
The XERA coin will be a utility token used as an incentivization for XERA platform participants, which includes the following benefits:

REDUCED FEES

With the XERA coin, traders will be able to exchange them for reduced fees. The exchange fee on the XERA platform is 0.1%. For example, if a trader is trading BTC/ETH, the exchange fee can be reduced by 50% using the XERA coin. Using a smart contract, this amount will be automatically calculated and reduced from the XERA tokens held in the trader’s wallet.

TOKEN BUYBACK

At the end of each quarter, XERA will buy back XERA coins amounting to 20% of the total quarterly profit generated from trading fees. These coins will be burned to increase the demand and value of the XERA coin. The buyback process will continue each quarter until the 50% of the total XERA coin supply has been bought back. Updates on the XERA coin quarterly buy back will be announced on the XERA website each quarter.

XERA COIN PROCEEDS FOR THE DECENTRALIZED EXCHANGE

Funds generated from XERA coin sales will be used to fund the decentralized XERA exchange that will launch in 2020.

TOKEN SALES

Our token price is $0.50, and a locking period will be in place until end of Q1 2019. The minimum investment in the ICO is 0.1ETH. Ethereum will be accepted as payment during the ICO. The token sales details are as follows:

- Total token supply: 95,000,000 tokens.
- 70% of token supply in ICO for sale: 66,500,000 tokens.
- Soft cap: 5,320,000 tokens (20%).
- Hard cap: 66,500,000 tokens (100%).
- 30% Reserve: 28,500,000 tokens to be held in a reserve for future use for internal purpose.

REVENUE MODEL

XERA’s revenue model will come from a variety of trading fees. These fees are as follows:

- Exchange fees. XERA’s exchange fee is 0.1%. If trading is done in pairing of XERA, then the fee will be 0.05%
- Withdrawal fees. Variable for different coins. Will mention later.
- Listing fees. Will be disclosed at a later time.

ICO TIMELINE

The XERA token sale will start on October 1, 2018 and conclude on November 27, 2018. The token sale will occur in three stages:

PUBLIC SALE STAGE 1:
OCTOBER 1, 2018
SALE STARTS.
OCTOBER 10, 2018
SALE ENDS.

PUBLIC SALE STAGE 2:
OCTOBER 15, 2018
SALE STARTS.
NOVEMBER 3, 2018
SALE ENDS.

PUBLIC SALE STAGE 3:
NOVEMBER 8, 2018
SALE STARTS.
NOVEMBER 27 2018
SALE ENDS.
ICO FUNDS DISTRIBUTION

The funds raised from the target of selling 70% of the token supply (66,500,000 tokens) during the ICO will be used for several purposes:

- 30%: Product Development
- 20%: Security
- 20%: Legal, Compliance, and Regulatory
- 15%: Sales and Marketing
- 10%: Office Establishment
- 5%: Miscellaneous

Thirty percent of the tokens (28,500,000) will be held in a reserve for the development of the XERA platform and can't be sold before 1 year from the date of the initial token sale. After a year, they can be sold/utilized up to maximum of 7,125,000 tokens per quarter.
## COMPETITOR COMPARISONS

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<th>Bitfinex</th>
<th>Gemini</th>
<th>Poloniex</th>
<th>itBit</th>
<th>WEX</th>
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<tr>
<td>Trading Fees*</td>
<td>0.05%</td>
<td>0.25%</td>
<td>0.05%</td>
<td>0.1%</td>
<td>0.2%</td>
<td>0.1%</td>
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<td>0.1%</td>
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<td>Engine Capability</td>
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<td>2Mtps</td>
<td>1.4Mtps</td>
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<td>N/A</td>
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<td>Latency (milliseconds)**</td>
<td>0.0005</td>
<td>0.03</td>
<td>0.182</td>
<td>0.279</td>
<td>0.062</td>
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<td>Trading capable iOS app</td>
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<td>X</td>
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<tr>
<td>Trading capable Android app</td>
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<td>Multiple order types</td>
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<td>Notification Mechanism ***</td>
<td>☐</td>
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<td>X</td>
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<tr>
<td>DualDashboard-Simple&amp;Advance</td>
<td>☐</td>
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<tr>
<td>Reporting function ****</td>
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<tr>
<td>How to/Tutorial section</td>
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<td>☐</td>
<td>X</td>
<td>☐</td>
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<tr>
<td>Fiat integration</td>
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<td>X</td>
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<tr>
<td>Auto-trading function</td>
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<tr>
<td>Liquidity pool (growing)</td>
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<td>X</td>
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<td>X</td>
</tr>
</tbody>
</table>

* Including trading with native coin  
** Can affect various external factors. Mentioned value tested in our POC setup  
*** For trading strategies, order fulfillments  
**** Loss/gains for 1/7/30 days

## SECURITY, COMPLIANCE, AND RISK MITIGATION

As the availability of cryptocurrency exchanges grow, the legislative authorities are ensuring that these exchanges operate in a lawful manner. XERA is committed to meeting the regulatory requirements as a centralized cryptocurrency exchange. By partnering with Authenteq, XERA will have a speedy know your customer (KYC) process, and all buyers will have to submit identification as part of our account verification process. Comprehensive anti-money laundering (AML) and counter-terrorism financing (CTF) measures will also be in place on the platform.

Regular external auditing of the XERA platform will also be completed to ensure the XERA platform is meeting its regulatory obligations across all the jurisdictions in which it operates. This will ensure the platform is managed in a secure way, while providing peace of mind for our users. As XERA expands to other jurisdictions, it will comply with the legislative authorities in each respective market.
Commencing in Q4 of 2017, the XERA team has been completing all of the background work required to establish a high-quality cryptocurrency exchange platform. The fully-functional XERA exchange will launch in Q1 of 2019. The table below outlines all steps on the roadmap.

<table>
<thead>
<tr>
<th>DATE</th>
<th>STAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2017</td>
<td>• The origin of platform idea.</td>
</tr>
<tr>
<td></td>
<td>• Development of the concept and business plan.</td>
</tr>
<tr>
<td></td>
<td>• Project specification and roadmap design.</td>
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<tr>
<td>Q4 2017</td>
<td>• Core team establishment.</td>
</tr>
<tr>
<td></td>
<td>• Further research &amp; trading exchange model.</td>
</tr>
<tr>
<td></td>
<td>• Company Establishment.</td>
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<tr>
<td>Q1 2018</td>
<td>• Development and creation of POC Trading Engine.</td>
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<tr>
<td></td>
<td>• Phase 1 Exchange design.</td>
</tr>
<tr>
<td></td>
<td>• PR and team expansion.</td>
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<tr>
<td>Q2 2018</td>
<td>• Phase 1 design of Mobile Trading Apps.</td>
</tr>
<tr>
<td></td>
<td>• Preparing the Exchange Security model.</td>
</tr>
<tr>
<td>Q3 2018</td>
<td>• ICO Preperation.</td>
</tr>
<tr>
<td></td>
<td>• Token creation.</td>
</tr>
<tr>
<td>Q4 2018</td>
<td>• Phase 1, 2 and 3 initial coin offering.</td>
</tr>
<tr>
<td></td>
<td>• Accepting applications for Exchange listing.</td>
</tr>
<tr>
<td></td>
<td>• Establishing regulatory adherence for Fiat acceptance in various countries.</td>
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<tr>
<td>Q1 2019</td>
<td>• Exchange launch.</td>
</tr>
<tr>
<td></td>
<td>• Listing approved projects.</td>
</tr>
<tr>
<td>Q2 2019</td>
<td>• Android and IOS App release.</td>
</tr>
<tr>
<td></td>
<td>• Integration of auto-trading tools.</td>
</tr>
<tr>
<td>Q4 2019</td>
<td>• Research and Development for Decentralized Platform.</td>
</tr>
<tr>
<td>Q2 2020</td>
<td>• Launch of fully functional Decentralized exchange.</td>
</tr>
</tbody>
</table>
THE XERA TEAM

ABHISHEK SINGH / CO-FOUNDER AND CEO
Abhishek has over 18 years of industry experience leading large teams in datacenter and system management project, along with development work in a senior capacity. He has been working as an early blockchain and cryptocurrency advocate since 2013 as an investor. Abhishek’s experience working with the world’s most recognizable and sizable companies, brands & executives have given XERA unique access to an audience that is critical in the ongoing growth of the company.

ARPIT SHARMA / DIRECTOR OF TECHNOLOGY
Arpit has over 6 years of industry experience in administering core technical and strategic assistance focused on blockchain-based businesses and distributed ledger technology (DLT). His core expertise includes providing and implementing infrastructure solutions for data center management, cloud, security as well as coordinating and implementing technology projects that ensure seamless operation of advanced infrastructures.

ANDREW WILLIS / SENIOR DEPLOYMENT MANAGER
Andrew has a wealth of experience in many areas of technology including more than 20 years of senior management of Computing Service Delivery within an Academic environment. He has also managed Customer Support within professional services ensuring high level user experience satisfaction delivery to more than 4 thousand direct customers. Andrew has many academic, professional business and leadership qualifications, including a Bsc and a Master of Philosophy degree in Computer Science. Andrew is also an author of high visibility articles and reviews.

VLAD GLUSHENKO / SENIOR BLOCKCHAIN DEVELOPER
Vlad’s specialty is to empower clients with solution architecture and application design for decentralized ledger systems. Vlad led the integration of modular architecture that provides unparalleled performance and control, with a full-featured API and sophisticated automation controlling for flexible unified platform that seamlessly spans physical and virtual devices, and a worldwide network for secure, low-latency communications. From 2015 till 2017, Vlad worked for IBM as a senior blockchain developer, contributing to the development of Hyperledger Composer framework.

ESPEN OLSEN / MARKETING MANAGER
Espen heads the marketing for Xera. He is skilled in social media and influential marketing. His marketing campaigns, worldwide exposure and brand awareness skills are bringing great value to Xera. He has been an expert Cinematographer and heading one of the largest Crypto groups on Facebook.
RATH PRAK / LEAD UI/UX DESIGNER
Rath has more than 9 years of experience working in the creative industry in New Zealand as a graphics designer and now as a digital designer focusing on UX/UI and front-end web development. He has worked on projects with Wellington Phoenix Football Club, NZ Racing Board and is currently helping develop digital solutions for the Maori Carbon Foundation. Rath has a passion for new and emerging technologies and has a keen interest in blockchain and AI.

TOSHIK DOOMRA / LEGAL & COMPLIANCE MANAGER
Toshik is Chartered Accountant with more than 8 years of diverse international post qualification experience in Banking, Manufacturing, consulting and wealth management verticals. His experiences range from banks, building financial models, investor relations to developing, implementing and auditing MIS and Internal Control systems and processes and legal regulations.

ANANT SACHDEVA / INFRASTRUCTURE SECURITY MANAGER
Anant is equipped with a very strong hold on security and encryption algorithms. He has been responsible for global security engineering, cyber security operations and global application security along with providing security solutions to many international clients. His work was praised to promote security in cryptocurrencies and blockchains. He owns 'Tesla Uno', a company that provides automated solutions for industries powered by AI.

HABTAMU BEZA / INFRASTRUCTURE SPECIALIST
Habtamu Beza is a lead network engineer for the last 12 years with a record of success as a project implementer and technical expert consultant for network design, implementation, and support strategies. Beza, is extremely proficient in turning end-user requirements into custom designed network solutions for complex infrastructure like first Iowa Emergency 911 network deployments and AT&T IP based LTE roll-out across the United States that require scalability and high availability.

MARK MATHIS / BLOCKCHAIN ADVISOR
Mark brings over 15 years of software development experience with startup and enterprise customers alike. He is proficient in mobile, web, and back-end development and has deployed large scale applications across multiple industries. Mark is a contributor to various open source blockchain/crypto projects and is currently doing smart contract/dApp development on Ethereum and EOS. He is a trusted source and advisor to several other emerging blockchain projects in the healthcare, music, and payments space.

ROMAN VINOGRAKOV / BLOCKCHAIN DEVELOPER
Roman is a back-end developer with strong blockchain expertise. He has been doing development in crypto space since its early years and has built complex tools, exchange engine, advanced market charts and smart contracts in Ethereum. His strong skill sets are Python, JavaScript, Solidity and MySQL, PostgreSQL in database technologies.
JAGMEET SINGH HANSPAL / CONSULTANT SYSTEM ARCHITECT
Continuous Innovator and Senior Architect with over 14 years of work experience, 2 patents, several Invention Disclosures and numerous other contributions and Innovation Awards in MNCs like TranSwitch, Juniper, Ericsson etc. Jagmeet have full exposure to Software development processes complete with analysis, design, development, documentation, testing and version control with deep as well as architectural level experience.

BENJAMIN DELA CRUZ / OPERATIONS MANAGER
Benjamin worked with some of the best companies managing operations. His skills range from Administrative & Supervisory tasks to handing clients, executive arrangements and managing business correspondences.

LOVEDEEP SINGH / QUALITY ASSURANCE ANALYST
Lovedeep is an expert in Software Testing & Automation Methodologies. He has excellent knowledge of full system development life-cycle including designing, developing and implementing test plans, test cases and test processes fueling swift corrective actions, significant cost savings and fault-free audits. He is backed by extensive knowledge in computer science, information technology, cloud technology, enterprise systems, as well as client server based technologies; Lovedeep brings wealth of knowledge to Xera.

DARPN JOSHI / GRAPHIC DESIGNER
Darpan is developing graphic designs for UI as well as UX since a decade. He was associated with some of the best designing companies of India and have the capability to handle any kind of design work.
RICHARD SHIBI/ STRATEGIC ADVISOR

Richard Shibi has more than 15 years of experience in the IT industry. He has served as a senior management consultant and a regional account executive for IT projects deployed at global scale in the Telecommunication industry (North America, Europe, Russia, Middle East, China & South Africa). Richard is currently studying MBA at Imperial Collage Business School in London, running a Blockchain consultancy development start-up in Europe (PureGo OOD) and is serving as a board member and ICO advisor for Coinnup, TYDO, Cyber Capital Invest, MyEarthID, WMpro and ZeeRing blockchain projects.

SHAMEER THADA/ ADVISOR

Shameer is a seasoned management professional with over 12 years in the IT industry. He is a serial entrepreneur, published author and speaker at various conferences. He is the CEO of Accubits Technologies (MENA), an AI and Blockchain development firm with operations in Middle East, Indonesia, Singapore, Hong Kong and USA. Some of the most notable clients he works with are NASA, USPS, Landmark group and Dubai Smart Government. He holds an MBA from S P Jain School of Global Management and serves as a board member and ICO Advisor to CoinFactory, LuxeIsIsh, GSD Council and more. He is passionate about working with brands and executing strategies that will positively impact the next 7 billion creative minds.

ANTOSHI POPOV/ ADVISOR

Antoshi has 19-year experience in fields of online marketing and business strategy. As a top-manager, he worked with Yandex, BANKEX and award-winning Remarkable Agency. As a consultant, he developed strategies, managed marketing launches and digital communications for global brands including Intel, Bosch, Metlife, Haier, MINI; 200+ projects in total. Blockchain projects under Antoshi’s supervising have collected over $118M during token sale events.

GIOVANNI CASAGRANDE/ ADVISOR

Giovanni is a notable blockchain industry figurehead, growth hacker and a co-Founder of Black Marketing Guru, a digital marketing and advertising startup based in Rimini, Italy. He is also an Icobench Top 20 Expert and an advisor for many Crypto & Blockchain projects.

KHANG NGUYEN/ ADVISOR

Khang is a founder and CEO of Newcater/Biznet Group, a Co-founder of DailyTech JSC, and a consulting expert in technology solutions, business restructuring and investment. He has many years of experience in cross-border e-commerce logistics and supply chain management. He posses a great value and is an inspirational expert in training and start-up consulting.
Please carefully read the following disclaimer issued by XERA TECHNOLOGIES, an exempted company incorporated and existing under the British law (hereinafter – “Distributor”). This notice applies to all persons who read this document. Please note this notice may be altered or updated.

The Whitepaper does not constitute any relations between you (hereinafter – “you” or “Holder”) and the Distributor. Acquiring of the XERA tokens is available only after accepting the Terms of token sale (hereinafter – “T&C”). Acquisition of XERA cryptographic tokens does not present an exchange of cryptocurrencies for any form of ordinary shares of the Distributor and a Holder of XERA cryptographic tokens is not entitled to any guaranteed form of a dividend, Holders of XERA tokens are only entitled to certain rights within the T&C. XERA tokens are not intended to constitute securities in any jurisdiction. This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or solicitation for investments in securities in any jurisdiction. This Whitepaper is for information purposes only. The contents of this Whitepaper are not a financial promotion. Therefore, none of the contents of this Whitepaper serves as an invitation or inducement to engage in any sort of investment activity. Prospective acquirers of XERA tokens should carefully consider and evaluate all risks and uncertainties associated with the cryptocurrencies, XERA TECHNOLOGIES and their respective businesses and operations, the XERA tokens and its Initial Coin offering. Familiarize yourself with all the information set out in this Whitepaper, Risk Notice, and the T&C prior to any purchase of XERA tokens. The Risk Statement details all potential risks that you should consider. We recommend that you seek out independent financial advice before engaging in any sort of business endeavor.

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To the maximum extent permitted by the applicable laws, regulations and rules, XERA TECHNOLOGIES and its affiliates and their respective officers, employees or agents will, in relation to the website and XERA tokens, not be liable for any damages of any kind, including, but not limited to, direct, consequential, incidental, special or indirect damages (including but not limited to lost profits, loss of revenue or third-party loss, whether foreseeable or otherwise, trading losses or damages that result from use or loss of use of the website and XERA Tokens).

For the avoidance of doubt, The Distributor expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from:

(i) Reliance on any information contained in this document
(ii) Any error, omission or inaccuracy in any such information,
(iii) Any action resulting therefrom, or
(iv) Usage or acquisition of products available through the website.

You acknowledge and agree that you are not purchasing XERA tokens for purposes of investment, speculation, as some type of arbitrage strategy, for immediate resale or other financial purposes.

Some of the statements in the Whitepaper include forward-looking statements which reflect the Distributor’s current views with respect to execution roadmap, financial performance, business strategy and future plans, both with respect to the Distributor and the sectors and industries in which the Distributor operates.

Statements which include the words “expects”, “plans”, “believes”, “projects”, “anticipates”, “will”, “aims”, “may”, “would”, “could”, “continue” and similar statements are of a future or forward-looking nature. All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or important factors that could because the Distributor’s actual results to differ in these statements. These the part of the T&C entitled “Risks”, which should be the other cautionary are included in the T&C. Statements in the Whitepaper reflect the future events and are subject to these and other risks, uncertainties, and assumptions relating Distributor’s operations, results of operations and growth strategy. These forward-looking statements speak only as of the date of the Whitepaper of the XERA tokens should specifically consider the factors identified in the Whitepaper and T&C results to differ before making a purchase decision.

No statement in the Whitepaper is intended as a profit forecast and no statement in the Whitepaper should be interpreted to mean that the earnings of the Distributor for the current or future years would be as may be implied in this Whitepaper.