XAUA TOKEN WHITEPAPER

This whitepaper has been prepared on the basis of certain regulatory, technical, operational, and structural assumptions which underpin the description of the Company’s token (XAUa), the AlphaChain protocol, platform (xaua.alphatoken.com), and its tokenisation framework. These assumptions reflect the current intended design of the project at the time of drafting and should be read as descriptive and illustrative, rather than as binding commitments or representations that such design choices will remain unchanged.

References throughout the whitepaper to Ethereum and Binance Smart Chain (BSC) are made on the assumption that these networks are selected as the initial deployment platforms for XAUa at launch. Mentions of specific token standards (including but not limited to ERC-20 and BEP-20) are therefore contingent on this initial platform selection. These references should not be interpreted as limiting the project exclusively to Ethereum or BSC, nor as a representation that XAUa will always be deployed on these networks. The Company reserves the discretion to add, remove, replace, or migrate to other blockchain networks in response to technical, regulatory, commercial, security, or operational considerations.

Similarly, references to the specific token standards are based on prevailing industry standards at the time of drafting and the expectation that such standards are widely supported by wallets, exchanges, and infrastructure providers. The use of these standards does not preclude future upgrades, alternative standards, or modified implementations, provided that the underlying economic characteristics of XAUa and its backing by physical gold remain substantively unchanged.

The whitepaper further assumes the existence and ongoing operation of a reference mechanism used to record and verify the total fine weight of physical gold held under custody. At present, this mechanism is described as being deployed on the Ethereum, and the BSC networks, which is used as a settlement and reference layer for gold holdings verification purposes. This description does not represent that such records are infallible, uninterrupted, or immune from latency, nor does it preclude the adoption of alternative architectures, redundancy mechanisms, or migration to other networks or validation frameworks in the future.

In relation to token issuance, this whitepaper assumes an inventory-first issuance model, under which physical London Bullion Market Association (“**LBMA**”) certified gold is acquired, verified, and reflected in gold holdings records before any corresponding XAUa is minted. The

Mint Budget mechanism described in the whitepaper assumes that token minting is strictly constrained by verified gold holdings and that no minting occurs in excess of available physical backing. References to the Mint Budget are implemented through immutable smart-contract constraints and legally binding custody and audit arrangements, ensuring that minting cannot occur in excess of verified physical gold holdings.

The multichain functionality described in the whitepaper is premised on the assumption that secure and reliable cross-chain messaging protocols are available and can be integrated with XAUa contracts. Any references to specific cross-chain protocols or messaging standards are illustrative of the current intended implementation and do not constitute an endorsement or long-term commitment to any particular protocol. The Issuer assumes the ability (and full discretion) to modify, replace, or supplement cross-chain infrastructure as required to address security, scalability, or regulatory concerns.

Assumptions are also made regarding custody, audit, and asset verification arrangements. The whitepaper assumes that physical gold is held with LBMA-approved vaults (including but not limited to Brink's) and that independent audits of the asset inventory are conducted on a periodic basis. These assumptions are based on current operational intentions and relationships and do not preclude changes to custodians, auditors, or audit frequency, provided that the underlying principle of full physical backing and transparency is maintained. Please refer to the illustration under Section 4 of the Whitepaper for more details of the envisaged mechanics.

Economically, the whitepaper assumes that one XAUa corresponds to one gram (1g) of 999.9 fine LBMA-certified physical gold. This assumption is quantitative rather than price-based, and no representation is made that the market value of XAUa will track any particular gold price benchmark at any given time. XAUa does not confer ownership of specific, individually identified gold bars.

Finally, all descriptions in the whitepaper are made on the assumption that the document is non-binding, subject to change, and informational in nature only, as further set out in the Important Notice. The whitepaper does not constitute an offer, solicitation, or legally enforceable commitment, and all forward-looking statements, technical descriptions, and design choices are subject to modification without notice in accordance with applicable laws and regulations.

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The Company reserves the right to modify and replace the XAUa tokens and any related products or services from time to time in its sole discretion and has no obligation to update this whitepaper to reflect any such modification or replacement.

1. ABSTRACT

XAUa token (XAUa) is an asset-backed token, issued by Alpha Global Reserve Limited, corresponding 1:1 to one (1) gram of 999.9 fine LBMA-certified gold, which is physically stored and held in custody under a trust arrangement.

Each XAUa token is, subject to the applicable terms and conditions, redeemable for the corresponding physical gold or the equivalent market price of such gold, enabling access to gold through a secure, transparent, and liquid digital asset.

XAUa addresses the inefficiencies in the traditional gold market, such as limited accessibility, high transaction costs, and illiquidity, while retaining gold's intrinsic value. Through tokenisation, XAUa offers increased flexibility, enabling users to seamlessly move, trade, and redeem gold.

New opportunities for gold ownership and financial innovation are poised to be unlocked in both decentralized (DeFi) and centralized (CeFi) finance ecosystems.

2. ALPHACHAIN PLATFORM

Tokenisation enables the digital representation of tangible assets on blockchain networks, allowing such assets to be held, transferred, and redeemed through cryptographically secured tokens while remaining anchored to off-chain legal, custodial, and verification arrangements. When implemented with robust asset segregation, custody, and redemption frameworks, tokenisation can enhance operational efficiency, transparency, and accessibility without altering the underlying economic characteristics of the asset.

The AlphaChain Platform is designed to facilitate the issuance and lifecycle management of physical gold-backed digital tokens. The platform is structured to correspond to underlying physical gold, rather than creating synthetic exposure, derivative claims, or unsecured contractual obligations. Its core objective is to provide compliant digital access to investment-grade physical gold while maintaining strict asset integrity, custody segregation, and full backing at all times.

The Company's flagship product, XAUa (XAUa), represents one (1) gram of 999.9 fine LBMA-certified physical gold, held on a fully allocated and segregated basis in professional vaults. Tokens are minted exclusively upon verification that the corresponding physical gold has been acquired, deposited into approved custody, and confirmed under the applicable custody and verification framework. Tokens are burned upon redemption, ensuring that the circulating supply always corresponds precisely to the quantity of physical gold held in custody.

AlphaChain Platform supports redemption through either:

- Physical gold redemption, subject to minimum denomination, logistics, and compliance requirements; or
- stablecoin settlement may be offered solely at the Issuer's absolute discretion. If provided, the settlement value will be based on the Issuer's gold disposal process and prevailing market price of gold at the time of execution, subject to published procedures and applicable fees.

By combining established gold market standards with blockchain-based issuance and transferability, the AlphaChain Platform seeks to address longstanding inefficiencies in traditional gold investment channels — such as high minimum trade sizes, settlement friction, and limited accessibility — while preserving the certainty and asset backing expected of investment-grade physical gold.

3. GLOBAL MARKET OUTLOOK

3.1 Gold

Gold is one of the most established and globally recognised stores of value, with a multi-millennial history as a medium of wealth preservation, monetary reference, and industrial input. Unlike financial instruments whose value is primarily derived from contractual cash flows or issuer creditworthiness, gold derives its value from inherent scarcity, durability, and sustained global demand across investment, central banking, jewellery, and industrial applications.

In modern financial markets, gold is widely regarded as a **long-term strategic asset**, commonly used for portfolio diversification, inflation hedging, and protection against systemic and geopolitical risk. Central banks, institutional investors, and private wealth holders continue to allocate to gold as a non-correlated asset class, particularly during periods of monetary tightening, currency debasement, or macroeconomic uncertainty. Recent years have seen sustained central bank accumulation of gold reserves, reinforcing its role as a sovereign-grade reserve asset.

3.2 Investment Grade Gold Standards

Investment-grade gold is produced and traded in standardised forms that meet internationally recognised purity and manufacturing requirements. The most widely accepted benchmark is LBMA Good Delivery gold, which must:

I. be refined by an LBMA-accredited refiner;
II. meet minimum purity standards; and
III. conform to strict specifications regarding bar weight, dimensions, markings, and integrity.

Gold meeting these standards is readily accepted in wholesale bullion markets, professional vaulting facilities, and international settlement systems, forming the foundation of global gold liquidity.

3.3 Market Infrastructure and Settlement Methods

Gold exposure is traditionally obtained through a range of physical and non-physical channels, including:

I. Physical ownership

Direct ownership of bars or coins acquired through bullion dealers or banks, typically requiring professional vaulting, insurance, and logistics arrangements.

II. Non-physical or indirect exposure

a. Exchange-traded funds (ETFs), which may be physically backed or synthetically structured;
b. futures and derivatives contracts, which provide price exposure without physical ownership;
c. over-the-counter (OTC) bullion accounts, often structured on an unallocated basis;
d. gold certificates or structured products issued by financial institutions.

Each of these mechanisms involves trade-offs between liquidity, custody risk, counterparty exposure, and accessibility.

3.4 Structural Limitations of Traditional Method to Invest in Gold

Traditional gold investment channels present several structural constraints:

I. **Custody and allocation risk**
Many indirect gold products rely on unallocated or pooled arrangements, where investors do not hold direct rights to specific gold bars and may be exposed to issuer or intermediary credit risk.

II. **Operational frictions**
Physical gold requires accredited logistics, insured transport, and professional vaulting. Failure to adhere strictly to approved custody and handling standards may result in valuation discounts or loss of liquidity.

III. **Limited accessibility and high minimums**
Wholesale and OTC gold markets are typically restricted to institutional participants and large transaction sizes, limiting participation by smaller investors.

IV. **Restricted trading and settlement windows**
Traditional gold markets operate within defined trading hours and settlement cycles, constraining liquidity management and real-time portfolio rebalancing.

V. **Counterparty and structural risk in financial products**
Certain ETFs, derivatives, or certificates may not be fully backed by immediately deliverable physical gold at all times, exposing investors to structural shortfalls or redemption constraints during periods of market stress.

3.5 Rationale for the Real World Asset Tokenization of Gold

Tokenised gold seeks to address these limitations by combining:

I. direct ownership of physical gold;
II. continuous auditability and supply transparency;
III. fractional divisibility without compromising asset integrity; and
IV. programmable issuance and redemption controls enforced through both legal agreements and smart contracts.

By anchoring each digital token to a precisely quantified and segregated physical gold holdings, tokenisation enables investors to access gold in a form that preserves its traditional risk-hedging characteristics while improving operational efficiency, transferability, and accessibility within modern digital financial ecosystems.

4. XAUa TOKEN

4.1 Overview of XAUa

XAUa (XAUa) is a multi-chain digital gold token issued in fungible token form and deployed on supported public blockchain networks. Each XAUa represents one (1) gram of 999.9 fine LBMA-certified physical gold, stored in professional vaults operated by approved custody partners (including but not limited to Brink's).

XAUa is designed as an **institutional-grade gold settlement asset**, serving as a reliable unit of accounting, settlement, and allocation for gold-backed transactions conducted on blockchain networks. By adopting a 1-gram denomination, XAUa provides fine-grained precision in settlement and portfolio allocation, while remaining fully compatible with institutional standards for operations, audit, and risk management.

XAUa tokens are issued on **AlphaChain and other supported public blockchains** (e.g. Ethereum, and the BSC networks). While XAUa may circulate across multiple networks, the exclusive authority to mint and burn XAUa tokens rests with the Issuer. This centralised control ensures that the aggregate supply of XAUa remains consistently aligned with the Issuer's underlying LBMA-certified gold holdings.

The tokenisation framework is designed to preserve the essential characteristics of conventional physical gold ownership — asset integrity, custody segregation, and redemption certainty — while enabling digital issuance, transferability, and programmability on blockchain networks. XAUa does not provide leveraged exposure, synthetic price tracking, or derivative claims. At all times, the aggregate circulating token supply across all supported blockchains is intended to match the total verified 999.9 fine gold weight held in custody on a 1 token : 1 gram basis.

All gold bullion backing XAUa meet LBMA Good Delivery standards and are stored in professional vault facilities. Information relating to custody arrangements, verification processes, and allocation data is made available through the platform.

4.2 Token Issuance and Asset Backing

XAUa are minted strictly upon verification that the corresponding quantity of physical gold has been:

- acquired from approved counterparties;
- deposited into approved vault facilities; and
- confirmed under the applicable custody and verification framework.

Tokens are issued only to the extent of verified fine gold weight. No pre-minting, fractional reserve issuance, or discretionary expansion of supply is permitted.

4.3 Acquisition of XAUa

XAUa may be acquired through issuance processes defined and administered by the Issuer, subject to applicable laws, regulatory requirements, and eligibility criteria.

At the time of issuance, XAUa is primarily intended for **institutional participants and eligible counterparties**, including but not limited to financial institutions, professional investors, and other qualified entities. Primary issuance may be conducted against accepted forms of consideration, such as supported stablecoins or other compliant settlement instruments, as determined by the Issuer in its sole discretion.

The issuance architecture of XAUa is designed to be **jurisdiction-aware and extensible**. As regulatory frameworks evolve and subject to the Issuer's compliance obligations in relevant jurisdictions, the Issuer may, in the future, expand access to XAUa to a broader range of participants, including members of the public. Any such expansion would be conducted strictly in accordance with applicable laws and eligibility requirements and does not constitute a current commitment or offering.

The Issuer retains full discretion over issuance terms, participant eligibility, and supported acquisition channels.

4.4 Purchase Using Stablecoins or Approved Payment Methods

Eligible users may purchase XAUa using supported stablecoins or approved payment methods, subject to onboarding, KYC/AML, and eligibility requirements. Upon receipt of cleared funds:

- the Issuer acquires the corresponding quantity of physical gold;
- the gold is deposited into professional vaults; and
- XAUa are minted and delivered to the user's designated wallet.

Pricing is determined by reference to prevailing market conditions and execution pricing from approved gold counterparties and may differ from publicly quoted spot prices due to premiums, spreads, and operational costs.

4.5 Tokenisation of Existing LBMA Gold

Institutional or qualified asset owners holding eligible LBMA-certified gold in approved vaults may request tokenisation of their existing holdings, subject to verification, due diligence, and transfer of control into the designated custody structure.

4.6 Redemption of XAUa

XAUa tokens are designed to be **redeemable**, representing an obligation of the Issuer under the terms and conditions governing the token.

Subject to applicable laws, regulatory requirements, and operational constraints, eligible holders of XAUa may request redemption in one of the following forms:

1. Stablecoin Redemption (at Issuer's Sole and Absolute Discretion)

XAUa may be redeemed for supported stablecoins at the sole and absolute discretion of the Issuer. The redemption value, if offered, will be determined by reference to the Issuer's gold disposal process, prevailing market conditions, and applicable fees. Upon redemption, the corresponding quantity of physical gold is sold through approved counterparties and settlement proceeds are transferred to the token holder, net of applicable fees.

2. Physical Gold Redemption (Guaranteed)
Subject to minimum redemption thresholds, inventory availability, and logistics requirements, token holders may redeem XAUa for physical LBMA-certified gold bars. Tokens corresponding to the fine gold weight of the redeemed gold are burned. Redemption into physical gold does not imply an entitlement to redeem individual 1-gram units and may require aggregation into standard LBMA gold bar formats.

4.7 Token Supply Controls and Fees

The total supply of XAUa is variable and elastic, expanding and contracting solely in response to verified gold deposits and redemptions. There is no:

I. fixed maximum supply;
II. pre-allocation to founders or affiliates; and
III. discretionary treasury issuance.

A fee of 0.25% applies to minting transactions and 0.25% applies to redemption transactions, resulting in a combined fee of 0.5% when both processes are executed. No platform-level transfer fees apply to wallet-to-wallet transfers, aside from standard blockchain network fees.

4.8 Legal Characterisation

XAUa represents an entitlement to a fixed amount of gold (or the equivalent market price of such gold) on redemption.

XAUa is not intended to constitute a security, collective investment scheme interest, or derivative, although classification may vary depending on jurisdiction and applicable law.

In particular, XAUa does not represent:

I. an equity interest in the Issuer or a fund interest;
II. a debt obligation;
III. interests giving entitlement to, or certificates conferring contractual or property rights in, shares, stock, equity interests or debt instruments;
IV. options, futures contracts, or contracts for difference
V. an interest in a collective investment scheme; or
VI. a profit-sharing or yield-generating instrument.

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ILLUSTRATION

1. Investor Entry

Token Holder / Investor

- Completes onboarding, KYC/AML, and eligibility checks in compliance with applicable laws
- Chooses acquisition method:
  - Stablecoins / other approved payment methods
  - Existing LBMA-certified gold

⬇

2. Issuance Request

AlphaChain Platform

- Accepts subscription or tokenisation request
- No pre-minting
- No fractional reserve
- No discretionary issuance

⬇

3. The Issuer

ALPHA GLOBAL RESERVE LIMITED

- Receives subscription funds to acquire physical gold
- Does **not** retain beneficial ownership of issued gold
- Acts as issuing and redemption counterparty only

⬇ *(funds or gold instruction)*

4. Physical Gold Allocation and Custody

LBMA-Approved Vault (Hong Kong)

- Investment-grade LBMA Good Delivery gold bars
- Minimum 99.99% purity
- Each bar recorded with:
  - Serial number
  - Gross weight
  - Purity

    - Fine gold weight

Custody Structure

- Fully allocated
- Segregated
- Insolvency-remote from the Issuer
- In compliance with applicable laws

⬇ *(custody confirmation)*

5. Verification & Control Layer

Custodian + Independent Verification

- Confirms gold acquisition and allocation
- Confirms fine gold weight
- Issues mint authorisation

⬇

6. Token Minting

Token Minting Engine

- Blockchain networks:
    - Ethereum (ERC-20)
    - BNB Chain (BEP-20)
- Minting rule:
    - **1 XAUa = 1 gram of fine gold**
- Aggregate supply across all chains:
    - Always equals total fine gold held in custody

⬇

7. Token Delivery

XAUa Delivered to Investor Wallet

- Correspondence to physical gold held in custody
- No equity interest
- No profit participation
- No creditor claims by investor against the Issuer

⬇

8. Holding & Use

Ongoing Token Holder Rights

- Self-custody or third-party custody
- On-chain transfers (subject to compliance controls)
- Allocation lookup via platform:
    - View bar attributes
    - Verify backing at any time

⬇

9. Redemption Options

Option A —Stablecoin Redemption (at Issuer's sole and absolute discretion)

- Token holder submits redemption request
- Tokens returned to the Issuer
- Corresponding gold sold
- Proceeds paid in stablecoins (at the Issuer's sole and absolute discretion)

⬇

Option B — Physical Gold Redemption (Guaranteed)

- Minimum bar size applies
- Tokens redeemed equal to fine gold weight
- Gold released directly from vault

⬇

10. Supply Integrity

Burning Mechanism

- Tokens permanently destroyed on redemption in physical gold
- Circulating supply reduced accordingly
- **1 token : 1 gram of fine gold** integrity preserved at all times

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5. TOKENISATION INFRASTRUCTURE AND CONTROLS

5.1 **Fungible Token Model and Allocation Framework**

XAUa is issued as a fungible digital token, with each token representing one (1) gram of fine physical gold. Physical gold backing the token supply consists of LBMA-certified gold bullion held in custody. Each token holder's aggregate holdings correspond to an equivalent fine gold weight rather than a claim to any specific gold bar.

The aggregate token supply is matched to total verified fine gold held. Allocation records are maintained off-chain and made available for verification through the platform.

5. 2 Mint Budget

While XAUa is issued across multiple supported blockchains, the Issuer retains the exclusive authority to mint and burn XAUa tokens to ensure that the total supply of XAUa remains consistently aligned with the underlying gold holdings.

The Issuer determines when new XAUa tokens may be issued and when existing XAUa tokens may be redeemed, based on factors including but not limited to:

- physical gold inventory held under designated custody arrangements;
- internal risk management and accounting controls;
- applicable regulatory and legal requirements; and
- operational readiness for issuance or redemption.

All minting and burning of XAUa is authorised by the Issuer—blockchain smart-contracts function solely as execution instruments, enforcing the Issuer's instructions on-chain, rather than serving as independent or self-governing supply controllers. No automated or algorithmic mechanism may increase the total supply of XAUa without explicit Issuer's authorisation.

5. 3 Multichain Architecture

XAUa contracts are designed to be interoperable across multiple blockchains. Tokens issued across different chains represent the same underlying gold exposure and are intended to be fully fungible.

While XAUa exists on multiple chains, issuance and redemption are centrally coordinated to ensure that the aggregate supply across all supported blockchains remains consistent with the Issuer's underlying gold holdings. Each blockchain serves as a distribution and settlement layer, rather than as an independent source of issuance authority. In other words, the cross-chain mechanisms function solely to support operational coordination and do not affect the Issuer's centralised control over token supply.

6. TECHNOLOGY

During the first launch, XAUa tokens are deployed on Ethereum and BSC networks. On each of them, the following smart contracts are deployed:

- ERC-20/BEP-20 Contract: The main contract that mints and redeems the fungible tokens. It cooperates with the messaging contract to send tokens and mint budgets across different chains. It is an upgradable contract and privileged operations are carried out in a time-locked way.
- Messaging Contract: The adaptor contract that connects XAUa to cross-chain protocols. Users call this contract when sending tokens and mint budgets to remote chains. The adaptor contract is non-upgradable and is deployed on a one-protocol-per-adaptor basis. The current deployment integrates with a single cross-chain protocol (e.g. CCIP). If XAUa needs to utilize more cross-chain protocols, it requires switching to another adaptor contract.

6.1 Tokenisation Execution

During the minting of XAUa ERC-20/BEP-20 tokens, the mint function of the ERC-20/BEP-20 contract will be called by the Company's or its delegated operator after verifying the underlying in-vault asset and increasing the local mint budget accordingly. Once XAUa tokens are minted, they will be transferred to the wallet that the purchaser has provided.

6.2 Redemption Execution

During the redemption of XAUa ERC-20/BEP-20 tokens, the burn function of the ERC-20/BEP-20 contract will be called by the XAUa operator and the local mint budget will be decreased accordingly. When offered at the Issuer's sole and absolute discretion, redemption into stablecoins may be facilitated. In such case, the gold will be sold through our trusted gold partners and XAUa will transfer the stablecoins to the wallet provided. When redeeming into a physical LBMA gold bar, a request has to be made to the XAUa operator to seek confirmation on the time, location of collection and other relevant details. This process might require further arrangements if necessary, depending on the request requirements.

7. PARTNERSHIPS & OVERSIGHT

7.1 Custodian Partners

XAUa has established account relationships with reputable vaults in Hong Kong. All vaults that have been stringently selected as our custodian partners are approved by the London Bullion Market Association.

7.2 Gold Partners

XAUa has multiple gold partners, all of which meet a high criteria of reputability and credibility in their sources of LBMA-certified gold. Past records of creation and movement of LBMA-certified gold procured in our asset inventory can be retrieved to ensure historical traceability.

7.3 Asset Inventory Audit

Accredited auditors are engaged to audit XAUa assets in custodian vaults on a regular basis. Asset audit reports will be published on our website.

7.4 Smart Contract Audit

XAUa smart contracts are rigorously audited by independent auditors and are available via our public documentation portal.

7.5 Marketing

All communications relating to XAUa are intended to be informational and passive in nature only, and do not constitute active solicitation.

8. CLOSING REMARKS

XAUa envisions a future in which real-world assets are more seamlessly integrated into digital financial infrastructure through responsible and compliant tokenisation frameworks. By combining physical gold with blockchain-based issuance and transferability, XAUa seeks to enhance accessibility, transparency, and operational efficiency while preserving the fundamental characteristics of investment-grade gold ownership.

As tokenisation of real-world assets continues to evolve, XAUa is intended to serve as a bridge between physical asset markets and digital financial ecosystems, supporting broader innovation in settlement, custody, and asset mobility. The platform is designed to remain adaptable to technological, regulatory, and market developments, allowing for the potential expansion of supported assets, networks, and partnerships over time.

Subject to applicable laws, regulatory considerations, and platform-level controls, XAUa tokens may in the future be capable of integration with a range of third-party decentralised and centralised financial applications, including collateralisation, settlement, and other asset-enabled use cases. Any such integrations would be optional, externally operated, and not intrinsic to the core function of XAUa as a fully backed digital representation of physical gold.

As adoption of tokenised assets increases globally, XAUa's continued focus on asset integrity, custody segregation, transparency, and risk management is intended to support its role as a trusted digital access point to physical gold. In this evolving landscape, XAUa aims not to replace traditional gold ownership, but to modernise how such ownership can be accessed, transferred, and managed within contemporary digital financial systems.

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