

GNX ALLOCATION STATEMENT

2018.12.12

GNX Allocation Statement

Greetings Genaro Community Supporters,

On the occasion of the Genaro Mainnet launch, we wish to express our gratitude to all our community and partners for their support of the Genaro Network project. Genaro Network, as the first smart data ecosystem with a dual-strata architecture integrating blockchain and storage layers, is pleased to announce that the incentive model has migrated from the Ethereum blockchain to its own infrastructure, the Genaro Mainnet.

Since its launch in 2016, the project has been dedicated to the development of the underlying technology of the blockchain, while adhering to the principles of transparency, objectivity and fairness. We are continuing to work hard to reach our shared goals.

In that spirit, this statement highlights the current situation and allocation of all outstanding GNX.

- The node reward is increased from 5% to 10%;
- Any remaining GNX allocated for Community Funds, Ecosystem Funds, Development Funds, Airdrop, and core members are all reduced and collectively referred to as "Genaro Foundation Reserved", and will be locked for three years;
- The total supply is reduced to 650,000,000 by destroying 25,000,000 GNX;
- The co-founding team's GNX are reduced in proportion to the amount destroyed.

Description of Allocation	Amount of GNX	Percentage
Current Circulating Supply	266,587,007	41%
Node Reward	65,000,000	10%
The remaining locked early investment	24,000,000	3.7%
Genaro Foundation Reserved	235,912,993	36.3%
Co-Founders	58,500,000	9%
All-in Total	650,000,000	100%

Table (1): GNX allocation as of December 12, 2018

Node Reward

Genaro Node Rewards are used to reward storage space contributors in the distributed storage networks and consensus committee nodes in the public chain.

Lock Address: [0x00De436C223019998647153606d2e61Ee0009de2](#)

Initial Holding Amount: 65,000,000 GNX

Locking method: The foundation locks and assigns rewards to the nodes according to their contribution to the Mainnet. For the specific distribution rules, please refer to the "[Mainnet GNX User Instruction](#)"

At the same time, this address serves a staking function. At present, each exchange still retains the ERC20 GNX Token. Users who want use Genaro products in the public chain need to perform a GNX replacement from the official channel, and transfer the ERC20 GNX Token to this account to obtain the mainnet GNX. Meanwhile, Genaro public chain users can replace their mainnet GNX with the ERC20 GNX Token at any time; the GNX in this address has a variable value.

The remaining locked early investment

Since June 2017, Genaro has been supported by more than 20 well-known funds, such as: Wanxiang Chainbase Accelerator, BlockAsset, ChainPE, CollinStar, LinkVC, Node Capital, Stars Capital, ZhanQi Fund, Tally Capital and Digital X. All GNX belonging to the above have been unlocked in 2017-2018. As of the time the Mainnet goes online, only one early investment institution's GNX has not been unlocked. The information is as follows:

Lock Address: [0x7d516111abd493c530da2bb04b7b610f84f64a7b](#)

Holding amount: 24,000,000 GNX

Locking period: Fully locked until November 16, 2020

Locking method: Smart contract

Genaro Foundation Reserved

This part of GNX is locked in the Genaro Foundation for the future development of the Genaro project. In order to improve the recognition and liquidity of GNX, GNX will be used in various useful collaborations. The specific uses are as follows:

(1) **Community Fund** – community construction and development, including market activities, community contributor rewards, community activities (Meetups, AMAs) community management, etc.;

(2) **Ecosystem Fund** – Promote the development of public chain applications, including incubating high-quality blockchain applications, rewarding active applications on the mainnet;

(3) **Development Fund** –for public ownership, research and development of self-built applications, public-chain related tools, etc.;

(4) **Strategic Funds** – mainly used to accept future strategic investments;

(5) **Core member incentives** – used to encourage talented people to join the Genaro team in different forms, including but not limited to full-time members, part-time members, business consultants, academic consultants, legal counsel, financial, business development and marketing consultants, as well as members who have made significant contributions to the strategy and other aspects;

(6) **Airdrop award** –Airdrops as rewards for various user growth activities.

Current holdings: 235,912,993 GNX, allocated as follows:

Lock Address I: [0x0008f659AD7D92147B0451ae25FF1c73D0e91232](#)

Holding amount: 56,290,392 GNX

Locking method: Smart contract

Locking period: Fully locked until December 14, 2020

Lock Address II: [0x003E477D7D1e004A2d1e3C98c36d00Db2cDE7CaC](#)

Holding amount: 179,622,601 GNX

Locking method: Locked by the Genaro Foundation

Locking period: Locked from the launch of the mainnet for three years, unlocking proportionately on a quarterly basis, until fully unlocked in January 2022 (Note that unlocking does not mean that it will be used or allocated, only that it is available for use)

Operation Address: [0x009C1f41919Bc9a7EdA03c23F6E16CD2f82db45c](#)

Description of use: The GNX unlocked proportionately from Lock Address II (locked by the Genaro Foundation) is transferred to this address. GNX for all kinds of uses mentioned above are transferred from this address. The unused GNX remains at this address, and the **initial value is 14,968,550 GNX**, which is the proportionately unlocked amount for the first quarter of 2019.

Co-Founders

Co-founders Token is locked by a smart contract, currently totaling 58,500,000 GNX.

Lock-up period: full lock-up period is two years (to August 18, 2019); thereafter proportionately released over a period of one year (until August 18, 2020)

Lock Address I: [0x5b71762832f0d153c7852a3de19ed4103e194d2c](#)

Lock Address II: [0xA70C99aC8AE1941172763DCa69E94Dfee5512973](#)

Lock Address III: [0x0070D8D332Ec936bBCb5C4Ee938a3209AAf10Dad](#)

Lock Address IV: [0x00C42cd8D1a3B6D86e4B506f80F08D7193B324F8](#)

Summary

The above is the updated GNX allocation and official address announcement. Addresses that are not listed above do not belong to the Genaro Network foundation.

The token is the soul of the public chain. Therefore, the logical design of the token's economic model and the display of public addresses are the prerequisites for the healthy development of the public chain.

In the course of this long bear market, we would like to thank you for your continued support. During the ups and downs of these first two years, Genaro has achieved significant progress, with the help of all parties, now finally including the launch of the Genaro Mainnet. In the future, we will continue to move forward together, and we hope that our new products will continue to change the world before your eyes.

Genaro Foundation

December 12, 2018