VAULT12

SUMMARY

Vault Guardian Token (VGT) Token Generation Event (TGE)

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Distribution Summary

VGT Token Distribution Summary
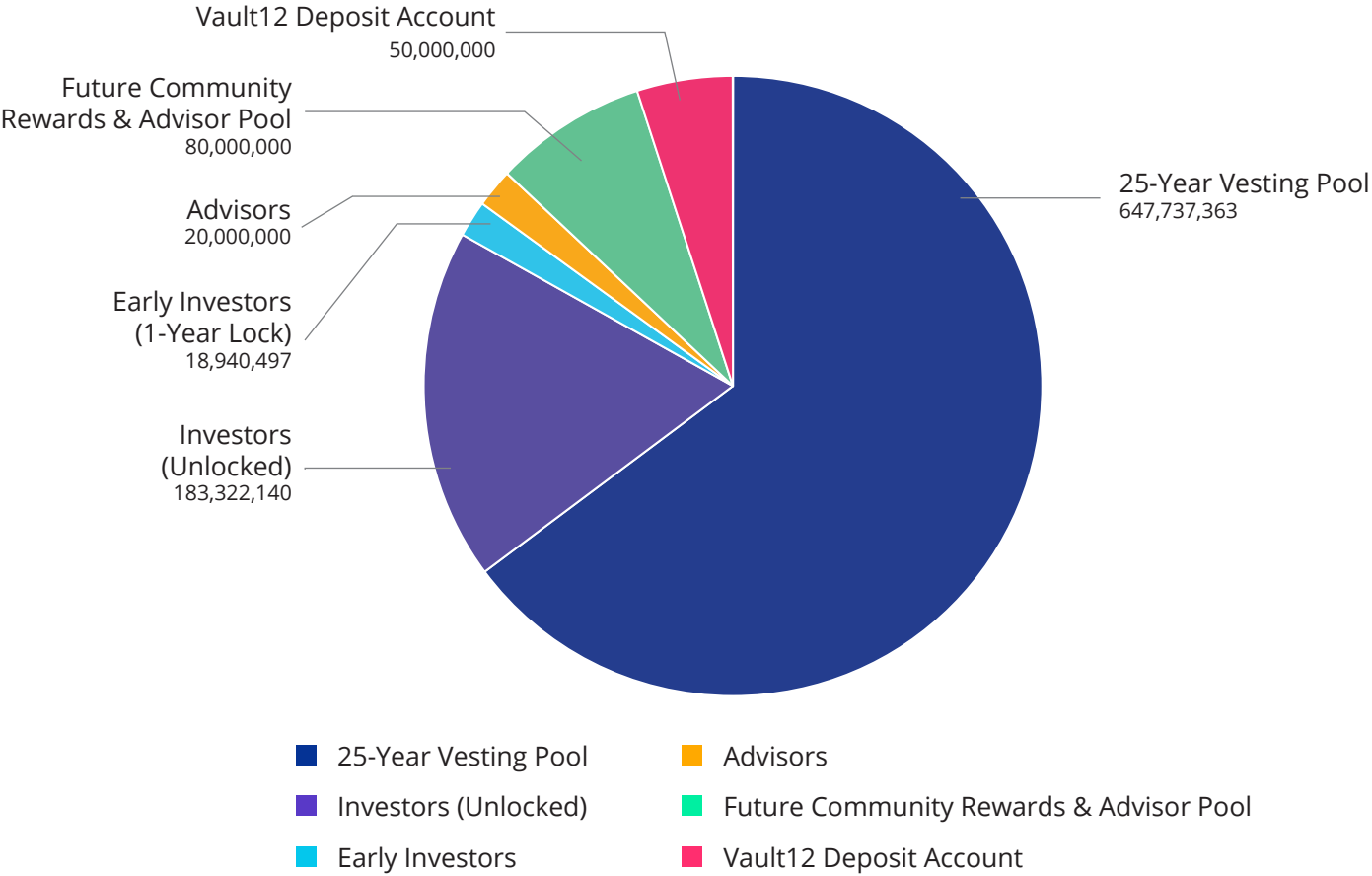### 1,000,000,000 Total

Vault12 Deposit Account
50,000,000

Future Community
Rewards & Advisor Pool
80,000,000

Advisors
20,000,000

Early Investors
(1-Year Lock)
18,940,497

Investors
(Unlocked)
183,322,140

25-Year Vesting Pool
647,737,363

Legend:
- 25-Year Vesting Pool
- Investors (Unlocked)
- Early Investors
- Advisors
- Future Community Rewards & Advisor Pool
- Vault12 Deposit Account

Figure 1 - Summary Token distribution chart

25-Year Vesting Pool	647,737,363
Investors (Unlocked)	183,322,140
Early Investors (1-Year Lock)	18,940,497
Advisors	20,000,000
Future Community Rewards & Advisor Pool	80,000,000
Vault12 Deposit Account	50,000,000
Total VGT generated	**1,000,000,000**

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Primary Contracts

- **VGT Contract** 0xCc394f10545AeEf24483d2347B32A34a44F20E6F
  this is the main contract defining the ERC20 VGT token.

- **Vesting Contract** 0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672
  this contract governs vesting over time of tokens locked for early investors, company advisors, and the yearly refill of the advisory pool.

- **Vault12 Locked Tokens Contract** 0xd698dC82f4Cd43097009E5DDC4e0ADC1E43875a3
  a contract that governs 25 years of token vesting to be incrementally issued into Vault12 ownership.

VGT Transfers

Direct Transfers

Direct investors participated in funding rounds without timing conditions. They received their tokens directly in the following transactions, totaling **183,322,140** tokens. Investors paid between 143.1962µETH - 480.9958µETH or between $0.085 - $0.1 USD per token in this group.

Transactions list

- 0xe035aedd6f30cfa10550f628c658e71d78fa34e2c25e08b1e870746a8ac181ac

- 0x5952a38e27e4af60b1d73f76d9d1809691375a41b9b9d5a0638f800fca0832ef

- 0x6631d355285f7bc7ffed4b1f8b538ea400e0946faca4bd45032c69aad15491c2

- 0x5c3f2bf286b77bd9e74eecf5532591f705f598677d2ed5f58b20c5bb927d1e88

- 0x19651f52d82ee9d9b161c402814ae93c49fb316f6730116547079827ed06b2fe

- 0x8bbbd9ef5b5b44a603b8fa688c2601abdc849cbeedefe7b625e76eccee53dae8

- 0x8e880647d688b349ca815b894df7ac18129cb77866169877f0ddd95c5c2d06d8

- 0x75ad26fdadca57f9245a8fa06a5d1599872616cad36584aa51e68246721696c1

- 0x7f74ba14b18f6027b54f17e09723b4d4ee04dbde2ba063881e9067a178cda462

- 0x5318199eb55e1b6db32361fc6cecd04e4b96db15ce43d8e8020127922d1b76ac

- 0xec3879324855a231ce1678dfb892f1ce903ed7cae74cafa50cc284c5649e239b

- 0x6afef4400dc06dd809b123b1599f29669e87a0dc8ee3c28e8e424fd91fa235ca

- 0xc3e5d116a943be068b22efe5e2651e5a90abd70d6461aeab186eddef056c2b01

- 0x7b22f80ff72cd076ddcbe2c8ea5ef4c42d2db8018228bd2132adeb79a7357599

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Locked Investors

Investors who participated in our earliest round received the best price per token. These investors had to accept a one year lock on their tokens as a condition of participation. This one year hold is implemented via the vesting contract 0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672 in the following transactions. The total of **13,742,854** tokens will remain locked until May 15, 2019. Investors paid between 97.2188μETH - 119.1602μETH or 8.0267μBTC or $0.07 USD per tokens.

Transactions list

- 0x13465995fd7053ecc55fc9b7875d01e92e75f4595424ebafce0562e08fb89007

- 0x19c26bf69388b687138898b903e7eb1829c85c01bf292e5b12f769c3d74ad52b

- 0x423b0379aa99ea9ba03526ec1a9eed1308ea85d854781817a860186a451fd6ec

- 0x16ef3205a2363d92115935086c6eea55cfa1c191ac2904b98a8e0bfc48e16902

- 0xfd90da85e72385ead08cc6cd26c5598063c1f8ef209151abdd12a969755a9748

- 0x0f4fe6c734a7ff8a3d81bdedef7b6db7a9b197cdbc586aacfba3871a1dd9b052

- 0x462145f755638ec62c40e4e790b2f83ff426c4277d3772662d42cf3c0ef0a5ad

The contract at https://etherscan.io/address/0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672#code uses the calculateGrantClaim function to determine the number of tokens a recipient can claim at the current date based on their grant start date, total amount and vesting cliff. One year lock ups are implemented as 365 day grants with a 364 day cliff.

```solidity
function calculateGrantClaim(uint256 _grantId) public view returns (uint256, uint256) {
Grant storage tokenGrant = tokenGrants[_grantId];

// For grants created with a future start date, that hasn't been reached, return 0, 0
if (currentTime() < tokenGrant.startTime) {
        return (0, 0);
}

// Check cliff was reached
uint elapsedTime = currentTime().sub(tokenGrant.startTime);
uint elapsedDays = elapsedTime.div(SECONDS_PER_DAY);

if (elapsedDays < tokenGrant.vestingCliff) {
        return (elapsedDays, 0);
}

// If over vesting duration, all tokens vested
if (elapsedDays >= tokenGrant.vestingDuration) {
        uint256 remainingGrant = tokenGrant.amount.sub(tokenGrant.totalClaimed);
        return (tokenGrant.vestingDuration, remainingGrant);
} else {
        uint256 daysVested = elapsedDays.sub(tokenGrant.daysClaimed);
        uint256 amountVestedPerDay =
tokenGrant.amount.div(uint256(tokenGrant.vestingDuration));
        uint256 amountVested = uint256(daysVested.mul(amountVestedPerDay));
        return (daysVested, amountVested);
}
}
```

Late Locked Investors

A few locked investors did not provide their funding address in by our TGE deadline, and therefore their **5,197,643** will remain in a staging address. Once those investors provide us with their final addresses, these tokens will be sent to the vesting contract 0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672 and allocated to their locked investor addresses.

Advisory and Community Rewards

The advisors and community rewards pool is located at 0x77AE3FDD2F9feA1B4f32034a6250CbeDE57396ab. Each year 20MM tokens are unlocked to be allocated to new Vault12 advisors and community grants. 15MM tokens from the first year's budget are allocated in various advisory grants at 0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672 and the last 2MM will be granted from the advisory pool shortly, bringing the remainder of 0x77AE3FDD2F9feA1B4f32034a6250CbeDE57396ab account to 5MM tokens, which is the reminder of advisory/community balance for the 2018-2019 first year of operations.

The rewards pool yearly refill is implemented via 4 yearly vesting grants that last one year from their start date, and grant the balance of tokens on the last day in the following transactions:

- 20MM vesting starting from 5/14/2018 into the advisory pool
  0x082a9b4a683f25396a3db677cd2adb38e246eea20d0962113e82d590c53ec2d8

- 20MM vesting starting from 5/15/2019 into the advisory pool
  0x8358c2890cdc8245ef0fa96da1082a22cf3cfa69f5ee463f6131e35d9b806316

- 20MM vesting starting from 5/14/2020 into the advisory pool
  0x589fd125ec00bea94e665d879454b1e85d7d7d3fc62bccc5cf736598fa081bc0

- 20MM vesting starting from 5/14/2021 into the advisory pool
  0x49656ec1eae2911475aaa090d781e5ef9b2945537ab2fac24bce9ccb3b2aee87

Vault12 Accounts

The vast majority of all VGT tokens are locked in a **25 year** vesting contract at 0xd698dC82f4Cd43097009E5DDC4e0ADC1E43875a3 transfered at tx 0xf3a587a3fe4f345dd2d4b7fe2a2a4371ba326786f7676e60b32c14b3d2d8e02c.

This contract currently holds a balance of **647,737,363** tokens. These tokens will be issued per terms described in Vault12 whitepaper at rate of 10% of remaning balance each year. In the contract **https://etherscan.io/address/0xd698dc82f4cd43097009e5ddc4e0adc1e43875a3#code** the function calculateGrantClaim calculates yearly grant available for claiming at given date:

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```
function calculateGrantClaim(address _recipient) public view returns (uint256, uint256) {
Grant storage tokenGrant = tokenGrants[_recipient];

// For grants created with a future start date, that hasn't been reached, return 0, 0
if (currentTime() < tokenGrant.startTime) {
        return (0, 0);
}

uint256 elapsedTime = currentTime().sub(tokenGrant.startTime);
uint256 elapsedYears = elapsedTime.div(SECONDS_PER_YEAR);

// If over vesting duration, all tokens vested
if (elapsedYears >= tokenGrant.vestingDuration) {
        uint256 remainingGrant = tokenGrant.amount.sub(tokenGrant.totalClaimed);
        uint256 remainingYears = tokenGrant.vestingDuration.sub(tokenGrant.yearsClaimed);
        return (remainingYears, remainingGrant);
} else {
        uint256 i = 0;
        uint256 tokenGrantAmount = tokenGrant.amount;
        uint256 totalVested = 0;
        for(i; i < elapsedYears; i++){
                totalVested = (tokenGrantAmount.mul(10)).div(100).add(totalVested);
                tokenGrantAmount = tokenGrant.amount.sub(totalVested);
        }
        uint256 amountVested = totalVested.sub(tokenGrant.totalClaimed);
        return (elapsedYears, amountVested);
}
}
```

The single grant existing inside that contract is a 25 year vesting contract for the Vault12 Deposit account at 0x6080E870943134D78fC5bdA619aA808748Edf764. As years go by, the Vault12 Deposit will be able to obtain and transfer 10% of the remainder each anniversary of timestamp 1530403200.

The Vault12 Deposit accounts holds an initial balance of 50MM tokens reserved for next year's product launch and promotional activities, such as potential AirDrops to the first users who create their Vaults in the released application.

Token Distribution Summary

Twenty five year lock in
0xd698dC82f4Cd43097009E5DDC4e0ADC1E43875a3: **647,737,363** tokens

Direct transfers to unlocked investors: **183,322,140** tokens

Early investors one year lock till May 15 2019 in
0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672: **13,742,854** tokens

Unclaimed locked investors: **5,197,643** tokens

Granted and upcoming advisory grants via
0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672: **15,000,000** tokens

Remaning advisory balance till May 15, 2019 on
0x77AE3FDD2F9feA1B4f32034a6250CbeDE57396ab: **5,000,000** tokens

Vault12 Deposit account at
0x6080E870943134D78fC5bdA619aA808748Edf764: **50,000,000** tokens

4x advisory pool refresh grants arriving in 2019-22 at
0xd6d79F85D8Cb962b15181AAC0c1545D61B6c5672: **80,000,000** tokens

Total created VGT tokens: **1,000,000,000** tokens

- Price range paid for tokens: **$0.07 - $0.10 USD**
- Average price paid for tokens: **$0.0863 USD**
- Total current supply of tokens unlocked by vesting conditions: **183,322,140**
- Total supply of tokens after May 15, 2019: **270,036,373**
  - First year balance: **183,322,140**
  - Unlocked investors: **13,742,854**
  - Unclaimed: **5,197,643**
  - Vault12 unlock: **64,773,736**
  - Advisory vesting: **3,000,000**

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VGT Token Distribution Summary
1,000,000,000 Total

Advisors Balance
5,000,000

Advisors
80,000,000

Vault12 Deposit Account
50,000,000

Advisors Grants
15,000,000

Unclaimed Investors
5,197,643

Early Investors
13,742,854

Unlocked Investors
183,322,140

25-Year Vesting Pool
647,737,363

- 25-Year Vesting Pool
- Investors (Unlocked)
- Early Investors
- Unclaimed Investors
- Advisors Grants
- Advisors Balance
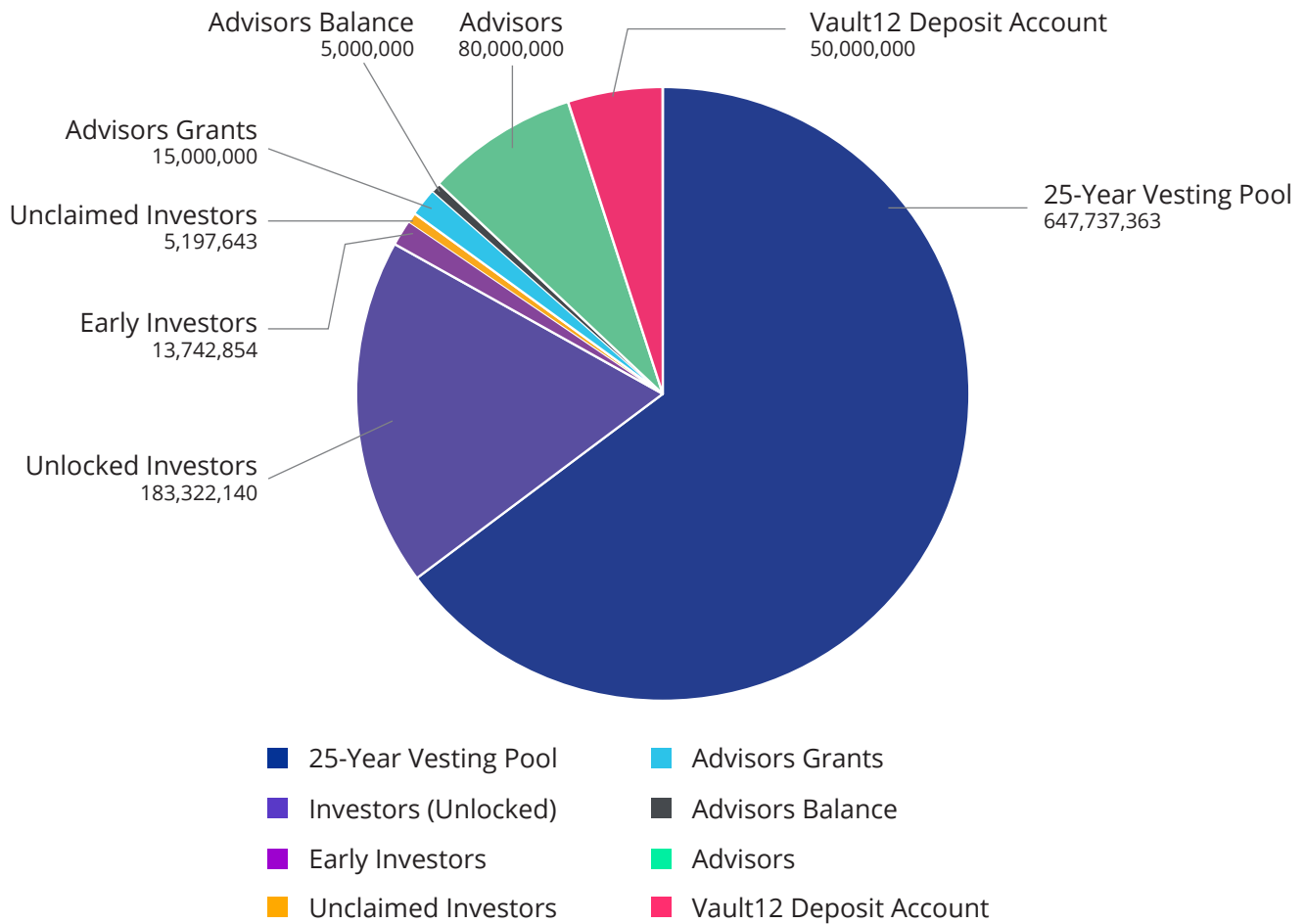- Advisors
- Vault12 Deposit Account

Figure 2- Detailed Token distribution chart

About Vault12

Vault12 enables you to safeguard your cryptocurrencies, using a cryptographically secure network made up of trusted people and devices. The company has introduced a fully-private, self-managed and highly-reliable cryptostorage system that uses an approach invented by Adi Shamir, one of the world's foremost cryptographers and co-inventor of the RSA algorithm. The cryptographic algorithm of Hierarchical Threshold Shamir's Secret Sharing (HTS3) combines the personal control and complete privacy of self-managed cryptostorage with the reliability, high redundancy and elimination of a single point of failure associated with delegated storage.

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For more information, visit vault12.com