ALVARA PROTOCOL & ALVA TOKEN

CRYPTO-ASSET WHITE PAPER

Version 2.0 — March 2026

(Prepared in accordance with Regulation (EU) 2023/1114, “MiCA”)

Important: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The offeror of the crypto-asset described herein is solely responsible for the content of this white paper. This document does not constitute a prospectus for the purposes of Regulation (EU) 2017/1129 nor any other offer document under Union or national law. This document does not constitute investment, financial, legal or tax advice. Prospective token holders should read this White Paper in its entirety, including the Risk Disclosures in Section 21, before making any decision to acquire ALVA. The Token may lose its value in part or in full. Full mandatory risk warnings are set out in Section 20.

TABLE OF CONTENTS

1. Executive Summary
2. Overview of the Alvara Protocol
3. Technical Foundations: Token Standard, Networks and Custody
4. BSKT Lab and ERC-7621 Mechanics
5. Alvara Tokens
6. Price Oracles and Data Sources
7. Leaderboard and Performance Metrics
8. Staking Platform and veALVA Mechanics
9. BSKTX and Liquidity Provision
10. BSKT Marketplace
11. Governance and DAOs
12. Alvara Core Behaviour and Rewards
13. Security and Audit Process
14. Upgradeability and Emergency Controls
15. Alvara Foundation and Business Model
16. Development Roadmap
17. System Assumptions and Threat Model
18. Team and Management
19. Information About the Offeror
20. Legal Disclaimer and Regulatory Disclosures
21. Risk Disclosures
22. Appendix: Current Mainnet Parameters

1. [redacted]

[redacted] Alvara («Alvara» [redacted] «[redacted]») — [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] («BSKT»). [redacted] [redacted] [redacted] [redacted] ERC-7621 Basket Token Standard — [redacted] [redacted], [redacted] [redacted] Alvara, — [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Ethereum [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] DeFi.

[redacted]

[redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]. [redacted]-[redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted]

Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]:

1. **BSKT Lab**: [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted], [redacted] [redacted] [redacted] BSKT [redacted] [redacted] ERC-7621. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted]-[redacted]-[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
2. [redacted] [redacted]: [redacted], [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA («veALVA»), [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
3. [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted].

4. **BSKTX** ([redacted]): [redacted] LP-[redacted] BSKT, [redacted].
5. [redacted] **BSKT** ([redacted]): [redacted]-[redacted], [redacted] BSKT [redacted], [redacted].

[redacted] **Alvara DAO** — [redacted] veALVA [redacted], [redacted] ALVA [redacted]. [redacted] Snapshot [redacted] DAO ([redacted]. [redacted] 16).

[redacted] ALVA

ALVA — [redacted] ERC-20 [redacted] 200 000 000 [redacted]. ALVA [redacted] (veALVA), [redacted] BSKT [redacted], [redacted]. ALVA [redacted], [redacted] Alvara Protocol Inc.

[redacted]

[redacted] Ethereum. [redacted] 2026 [redacted] 8 [redacted], [redacted] ALVA [redacted] BSKT. [redacted]: Quill Audits, CertiK [redacted] Adevar.

[redacted]

[redacted] Alvara [redacted] 2026 [redacted] Solana), [redacted]-[redacted], [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] Snapshot) [redacted] DAO. [redacted] 16.

---

2. [redacted] ALVARA

2.1 [redacted]

[redacted] «Alvara» [redacted] «alvarium» ([redacted]) [redacted] [redacted], [redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] ERC-7621 Basket Token Standard [redacted] [redacted] [redacted] Alvara [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted]-[redacted];
- [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] DeFi.

Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] DAO [redacted] [redacted] [redacted] [redacted] [redacted].

2.2 [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]:

1. BSKT Lab [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted], [redacted] [redacted] BSKT. BSKT Lab [redacted] [redacted] [redacted] [redacted]: [redacted], [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted].

2. [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] veALVA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

3. [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted]-[redacted] [redacted], [redacted] [redacted] [redacted] [redacted] BSKT. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted].

4. BSKTX ([redacted] [redacted]) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] LP-[redacted] BSKT [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

5. [redacted] **BSKT** ([redacted] [redacted]) [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted]: **Alvara DAO** [redacted], veALVA [redacted], [redacted] ALVA [redacted]. [redacted] Snapshot; [redacted] DAO [redacted] ([redacted] 16).

2.3 [redacted]

Alvara [redacted]-[redacted] [redacted]/[redacted] [redacted], [redacted] Set Protocol (TokenSets), Index Cooperative, Enzyme Finance [redacted] dHEDGE. Alvara [redacted]:

- **ERC-7621**: [redacted], [redacted].
- [redacted]: BSKTX [redacted] DEX.
- [redacted]: [redacted] BSKT [redacted].
- [redacted] veALVA [redacted] ALVA [redacted] BSKT [redacted], [redacted] Curve/Convex.
- [redacted] (2 [redacted]. 2026): [redacted] Twitter/X [redacted] Gitcoin Passport, [redacted] KYC, [redacted] DeFi.

2.4 [redacted]

[redacted] 2026 [redacted] **Ethereum**:

[redacted]	[redacted]
BSKT Lab ([redacted])	[redacted]
[redacted] BSKT ([redacted])	[redacted]
Emergency Stables	[redacted]
[redacted] ALVA (ERC-20, Ethereum)	[redacted]
ALVA [redacted] Avalanche C-Chain [redacted] Base ([redacted] + [redacted] DEX)	[redacted]
[redacted] veALVA	[redacted]

[redacted]	[redacted]
[redacted] Snapshot)	[redacted]
[redacted] ALVA (Merkle-[redacted])	[redacted]
[redacted]	[redacted]
[redacted] (Twitter/X + Gitcoin Passport)	2 [redacted]. 2026
BSKTX	[redacted]
[redacted] BSKT	[redacted]
[redacted] DAO	[redacted]

[redacted] 16).

---

3. [redacted]: [redacted], [redacted]

3.1 [redacted] ERC-7621 Basket Token Standard

[redacted] ERC-7621 — [redacted] Alvara [redacted]. ERC-7621 [redacted] ERC-20, [redacted].

[redacted]

ERC-7621 [redacted]:

- [redacted];
- [redacted] DeFi ([redacted], AMM, [redacted]);
- [redacted];
- [redacted];
- [redacted] LP-[redacted].

[redacted]

[redacted] BSKT [redacted] ERC-7621 [redacted]:

- [redacted]: [redacted], [redacted] (NAV), [redacted]

[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] LP-[redacted].

• [redacted]: [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] NAV [redacted] [redacted] LP-[redacted].

• [redacted] [redacted]: [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] ([redacted] [redacted] [redacted], [redacted] [redacted]) [redacted] [redacted] LP ([redacted] [redacted] [redacted] [redacted]).

[redacted] [redacted] [redacted] [redacted]

[redacted]	[redacted]	[redacted] ERC-7621
ERC-20	[redacted] [redacted]	LP-[redacted] BSKT [redacted] ERC-20
ERC-4626	[redacted] [redacted]	ERC-7621 [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]
ERC-1155	[redacted]	[redacted]; ERC-7621 [redacted] [redacted] «[redacted] [redacted] [redacted] [redacted]» [redacted] [redacted]

[redacted] BSKT [redacted] [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted].

3.2 [redacted] [redacted] [redacted]

Ethereum ([redacted])

Ethereum [redacted] [redacted] [redacted] [redacted] [redacted] ALVA. ALVA [redacted] [redacted] [redacted] ERC-20 [redacted] Ethereum. [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] Ethereum, [redacted] BSKT Lab, [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. BSKTX [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Ethereum ([redacted]. [redacted] 16).

Avalanche C-Chain [redacted] Base ([redacted])

ALVA [redacted] [redacted] Avalanche C-Chain [redacted] Base, [redacted] [redacted] [redacted] [redacted] DEX [redacted] [redacted] [redacted] [redacted]. ALVA [redacted] [redacted] [redacted] [redacted] Ethereum, Base [redacted] Avalanche [redacted] [redacted] [redacted] [redacted] (Axelar / Squidrouter) [redacted] [redacted] [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Ethereum, [redacted] [redacted] [redacted] [redacted]. [redacted] BSKT Lab [redacted] Base [redacted] [redacted] 1 [redacted]. 2026.

[redacted] [redacted] ([redacted])

[redacted] Solana [redacted] BNB Chain ([redacted] 16). [redacted] 21 [redacted].

3.3 [redacted]

[redacted]. Alvara [redacted].

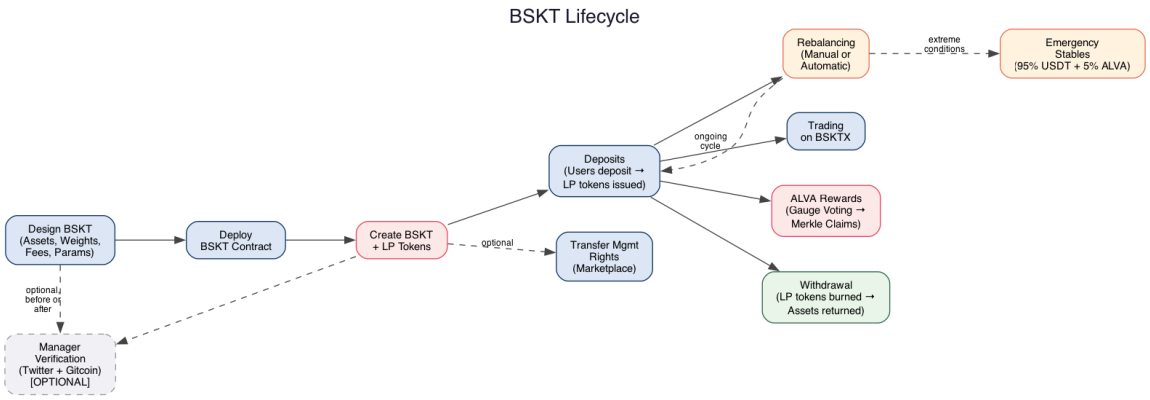

Figure 2: BSKT Lifecycle Flow

4. BSKT LAB [redacted] ERC-7621

4.1 [redacted] BSKT

BSKT Lab — [redacted] BSKT. [redacted]:

[redacted].

[redacted] **(**[redacted] **2** [redacted]**. 2026)** [redacted] 2 [redacted]. 2026. [redacted], [redacted]:

- [redacted] **Twitter/X**: [redacted] Twitter/X, [redacted], [redacted].
- [redacted] **Gitcoin Passport**: [redacted] Gitcoin Passport, [redacted] (GitHub, [redacted] ENS), [redacted].

[redacted] KYC [redacted] AML-[redacted]. [redacted] BSKT Lab.

[redacted] **ALVA** [redacted] [redacted] Ethereum [redacted] BSKT, [redacted] [redacted] [redacted] [redacted] BSKT Lab, [redacted] [redacted] [redacted] [redacted] [redacted] 5% [redacted] [redacted] [redacted] ALVA. [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] Ethereum. [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] (§. [redacted] 16) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted], [redacted] 0.1 ETH, [redacted] [redacted], [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] BSKT [redacted] [redacted] ([redacted], [redacted], [redacted], [redacted] [redacted] [redacted]) [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted]-[redacted] BSKT:

- [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted];
- [redacted] **BSKT** ([redacted] ERC-7621, [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]) [redacted] [redacted];
- [redacted] **LP-[redacted] BSKT** ([redacted] ERC-20, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] ([redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]).

[redacted] [redacted] Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted] BSKT	ERC-7621	[redacted] [redacted] [redacted] ([redacted] [redacted], [redacted] [redacted], [redacted] [redacted])	[redacted]/[redacted] [redacted] [redacted]	[redacted] ([redacted] [redacted])
LP-[redacted] BSKT	ERC-20	[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]	[redacted] [redacted]	[redacted]
AX LP-[redacted]	ERC-20	[redacted] [redacted] [redacted] BSKTX ([redacted])	[redacted] [redacted]	[redacted]

[redacted] [redacted] ([redacted] BSKT) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (LP-[redacted] BSKT) [redacted] [redacted] BSKT ([redacted]. [redacted] 10).

4.2 [redacted]

[redacted], [redacted] BSKT [redacted]. [redacted] BSKT [redacted]. [redacted]. [redacted]. [redacted] BSKT [redacted], [redacted].

4.2.1 [redacted] ([redacted])

[redacted]:

- [redacted] BSKT [redacted].
- [redacted]-[redacted].
- [redacted], [redacted] ([redacted], [redacted]).

[redacted], [redacted], [redacted], [redacted], [redacted].

4.2.2 [redacted]: [redacted]

[redacted]:

- **[redacted]:**

[redacted] BSKT [redacted]. [redacted], [redacted], [redacted]. [redacted], [redacted] BSKT ([redacted], [redacted]), [redacted], [redacted].

- **[redacted]:**

[redacted], [redacted], [redacted] ([redacted], 5–10 [redacted]), [redacted]

[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

- [redacted] [redacted] [redacted]:

[redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] ([redacted], [redacted] Uniswap). [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] ([redacted], [redacted] [redacted]) [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted]:

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted].

4.2.3 Emergency Stables ([redacted])

[redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] Emergency Stables:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] 95% USDT [redacted] 5% ALVA. [redacted] 5% ALVA [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] 95% [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted], [redacted] [redacted] USDT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] WETH [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] EVM.
- [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] LP [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] Emergency Stables [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted], [redacted] DAO, [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Emergency Stables, [redacted] «[redacted] [redacted]», [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]).

4.2.4 [redacted]

[redacted] BSKT [redacted] w_i [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted].

[redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted], [redacted] [redacted] [redacted] ±X% [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

4.2.5 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted]:

[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted], [redacted] [redacted]
[redacted]	[redacted]	[redacted] [redacted] [redacted] ([redacted], [redacted], [redacted])
[redacted] [redacted] [redacted]	[redacted]	[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

4.2.6 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] BSKT.

4.2.7 [redacted]

[redacted] BSKT [redacted] DAO [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted]:

- [redacted] [redacted] [redacted] [redacted];

- [redacted]; [redacted]
- [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] LP-[redacted] BSKT.

4.2.8 [redacted]

[redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted], [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

4.3 [redacted] [redacted] [redacted] [redacted]

[redacted] Alvara [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT, [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

4.3.1 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] BSKT, [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (ERC-20 [redacted] Ethereum) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: [redacted] [redacted] [redacted] [redacted]- [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (AMM [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]), [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT.
- [redacted]: [redacted] [redacted], [redacted] [redacted]/[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

- [redacted]: [redacted].

[redacted] ([redacted], [redacted]).

4.3.2 [redacted]

[redacted], [redacted] BSKT, [redacted]:

- [redacted]/[redacted];
- [redacted];
- [redacted], [redacted], [redacted];
- [redacted] ([redacted], [redacted] 30 [redacted]); [redacted]
- [redacted], [redacted] BSKT [redacted] ([redacted], [redacted]), [redacted].

[redacted] BSKT [redacted], [redacted], [redacted], [redacted]. [redacted], [redacted].

4.3.3 [redacted]

[redacted]:

- [redacted]: [redacted], [redacted] BSKT [redacted] BSKT Lab. [redacted] Alvara DAO [redacted] DAO. [redacted].
- [redacted] **BSKT**: [redacted], [redacted] BSKT [redacted], [redacted] BSKT DAO [redacted], [redacted] BSKT DAO, [redacted].
- [redacted]: [redacted], [redacted] ([redacted], [redacted]).

[redacted] BSKT [redacted], [redacted], [redacted].

[redacted] BSKT, DAO [redacted].

4.4 [redacted]

[redacted] BSKT [redacted]:

[redacted]	[redacted]
[redacted]	[redacted] BSKT [redacted]. [redacted] [redacted] 0.50% ([redacted]). [redacted] [redacted] LP-[redacted] BSKT [redacted].
[redacted]	[redacted] BSKT. [redacted] LP-[redacted] BSKT, [redacted].
[redacted]	[redacted] LP-[redacted] BSKT [redacted] ([redacted], ETH [redacted]). LP-[redacted].
[redacted]	[redacted] BSKT [redacted] [redacted] [redacted]. [redacted] [redacted] 4.2).

[redacted]

[redacted] BSKT [redacted] BSKT Lab. [redacted]:

- [redacted] («NAV») [redacted];
- [redacted] 0.50%, [redacted]: 0.40% — [redacted], 0.05% — [redacted] (SRV) [redacted] 0.05% — [redacted];
- [redacted] LP-[redacted] BSKT [redacted].

[redacted]

[redacted] BSKT, [redacted] LP-[redacted] BSKT [redacted], [redacted], [redacted] ETH [redacted]. [redacted]:

- [redacted] 0.50% [redacted], [redacted];
- [redacted], [redacted], [redacted]-[redacted] [redacted];
- [redacted] LP-[redacted] BSKT.

4.5 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] 1% [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] BSKT. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV ([redacted] NAV [redacted] LP-[redacted] [redacted] [redacted] [redacted]) [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT DAO, [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] DAO.

[redacted] BSKT [redacted] [redacted], [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted];
- [redacted], [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] DEX/CEX, [redacted] [redacted]-[redacted];
- [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted], [redacted] [redacted]-[redacted] [redacted] BSKT [redacted], [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] (TER) [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted].

4.6 [redacted] NAV

NAV BSKT [redacted] Alvara [redacted] [redacted] [redacted] [redacted] LP-[redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] LP-[redacted] BSKT.

[redacted] [redacted] BSKT, [redacted] [redacted] BSKTX, NAV [redacted] [redacted] [redacted], [redacted] [redacted] LP-[redacted] BSKT [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] > NAV, [redacted] LP BSKT [redacted] [redacted]; [redacted] [redacted] [redacted] < NAV, [redacted] LP BSKT [redacted] [redacted].

[redacted] [redacted] NAV [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] BSKT [redacted] [redacted] [redacted] t:

```
NAV [redacted] LP(t) = ( Σ_i [ q_i(t) × P_i(t) ] − L(t) ) ÷ N_LP(t)
```

[redacted]:

- **q_i(t)** — [redacted] [redacted] [redacted] i, [redacted] BSKT [redacted] [redacted] [redacted] t;
- **P_i(t)** — [redacted] [redacted] [redacted] i [redacted] [redacted] [redacted] t ([redacted], [redacted] [redacted] [redacted] DEX [redacted] [redacted] [redacted]);
- **L(t)** — [redacted] [redacted] [redacted] BSKT ([redacted] [redacted] [redacted] [redacted] [redacted] [redacted]); [redacted]
- **N_LP(t)** — [redacted] [redacted] LP-[redacted] BSKT [redacted] [redacted].

4.7 [redacted] [redacted] BSKT [redacted] [redacted] TER

[redacted] [redacted] T [redacted] [redacted] [redacted] (TER) BSKT [redacted] [redacted] [redacted] [redacted]:

```
TER = ( E(T) ÷ A_avg(T) ) × 100%
```

[redacted]:

- **E(T)** — [redacted], [redacted] BSKT [redacted] [redacted] T ([redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted]);
- **A_avg(T)** — [redacted] [redacted] [redacted] BSKT [redacted] [redacted] T, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] E(T) [redacted] [redacted] BSKT, [redacted], [redacted] [redacted]:

- [redacted] [redacted] [redacted] ([redacted]), [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]);
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT. [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT.

4.8 [redacted] [redacted] ([redacted] [redacted] [redacted])

BSKT [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] DeFi ([redacted], [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted]: [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] DAO.

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] blue-chip [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];

- [redacted];
- [redacted], [redacted].

[redacted] BSKT, [redacted]: [redacted], [redacted] BSKT [redacted] DAO [redacted], [redacted] [redacted] LP-[redacted] BSKT. [redacted] Alvara [redacted] [redacted]-[redacted], [redacted] LP-[redacted] BSKT.

---

5. [redacted] ALVARA

5.1 [redacted] ALVA

[redacted]

ALVA — [redacted] ERC-20. [redacted] Alvara. [redacted]:

- [redacted]: ERC-20 [redacted] Ethereum.
- [redacted]: 200 000 000 ALVA. [redacted].
- [redacted]: [redacted] ALVA ([redacted] Avalanche C-Chain [redacted] Base) [redacted]. [redacted] Ethereum. [redacted] Ethereum [redacted].
- [redacted]: ALVA [redacted].
- [redacted]: ALVA [redacted] Ethereum [redacted].

[redacted] MiCA

ALVA [redacted] MiCA, [redacted]. [redacted]. ALVA [redacted] Alvara Protocol Inc. [redacted].

[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA.

5.1.1 [redacted]

ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara:

1. [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] veALVA. veALVA [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara DAO;
- [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] veALVA [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] ALVA.

2. [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] ALVA, [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] (SRV), [redacted] [redacted] [redacted] 8. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

3. [redacted] [redacted] BSKT [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] Ethereum [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] 5% [redacted] [redacted] [redacted] ALVA. [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] Alvara Protocol Inc. [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara DAO [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted].

5.1.2 [redacted]

[redacted] ALVA [redacted]:

[redacted]	[redacted]
Seed Round	4%
Private Round	4%
Public Round	4%
[redacted]	2%
[redacted]	2%
[redacted]	15%
[redacted]	5%
[redacted]	10%
[redacted]	5%
[redacted] DEX/CEX	5%
[redacted] BSKT	44%
[redacted]	**100%**

[redacted], [redacted] [redacted]-[redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted]:

[redacted]	%	[redacted]	[redacted] TGE	[redacted]	[redacted]
Seed Round	4%	8,000,000	0%	6 [redacted]	24 [redacted]
Private Round	4%	8,000,000	0%	3 [redacted]	18 [redacted]
[redacted]	2%	4,000,000	0%	3 [redacted]	14 [redacted]
Public Round	4%	8,000,000	25% (2M)	[redacted]	4 [redacted]
[redacted]	2%	4,000,000	0%	1 [redacted]	1 [redacted]
[redacted]	15%	30,000,000	0%	12 [redacted]	33 [redacted]
[redacted]	5%	10,000,000	0%	[redacted] DAO	[redacted] DAO
[redacted]	10%	20,000,000	0%	6 [redacted]	12 [redacted]
[redacted]	5%	10,000,000	0%	1 [redacted]	12 [redacted]
[redacted] DEX/CEX	5%	10,000,000	100% (10M)	[redacted]	[redacted]
[redacted] BSKT	44%	88,000,000	0%	[redacted] DAO	31 [redacted]

[redacted] [redacted] [redacted] [redacted] TGE [redacted] [redacted] 12 000 000 ALVA (6% [redacted] [redacted]), [redacted] [redacted] [redacted] Public Round [redacted] TGE (2 000 000) [redacted] [redacted] DEX/CEX (10 000 000). [redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] TGE.

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara DAO [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara.

5.1.3 [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] ALVA [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] ALVA [redacted] [redacted] veALVA; [redacted] [redacted] [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted]: [redacted] [redacted] ALVA [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] ([redacted], [redacted], [redacted], [redacted] [redacted]).
- [redacted] [redacted] [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] SRV [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] ALVA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted]

[redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara Protocol Inc. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA;
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted]

[redacted], [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] ALVA ([redacted] [redacted] [redacted]), [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara DAO [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] ALVA.

[redacted] [redacted] [redacted]

ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted]-[redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] (KYC, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]); [redacted]
- [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], AML/CFT [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] ALVA [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

5.2 veALVA

veALVA ([redacted] [redacted] ALVA) — [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted]. veALVA:

- [redacted] [redacted] [redacted] [redacted] Alvara DAO;
- [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT;
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] «[redacted] ([redacted])», [redacted] [redacted].

[redacted] «[redacted] ([redacted])» [redacted] [redacted] [redacted] [redacted] ALVA. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] 200 veALVA [redacted] [redacted] 100 [redacted] ALVA, [redacted] [redacted]. [redacted] veALVA [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] 200 veALVA [redacted] 100 ALVA ([redacted] 2 [redacted] [redacted], [redacted] [redacted] 12-[redacted] [redacted]) [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] 50% [redacted] SRV [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] veALVA. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] veALVA 2x. [redacted] 50% SRV [redacted]

[redacted]

[redacted] (200 veALVA [redacted] 100 ALVA, 50% [redacted] SRV) [redacted] Ethereum [redacted] 2026 [redacted] Alvara DAO. [redacted] ALVA [redacted].

veALVA [redacted] DAO. [redacted] ALVA, [redacted] ALVA.

5.3 [redacted] ERC-7621 (BSKT)

[redacted] BSKT [redacted] ERC-7621, [redacted]. [redacted] BSKT ([redacted]) [redacted] BSKT [redacted] DAO, [redacted].

Alvara [redacted] BSKT [redacted].

5.4 LP-[redacted] BSKT

[redacted] BSKT [redacted] BSKT Lab [redacted] LP-[redacted] BSKT, [redacted]. LP-[redacted] BSKT:

- [redacted] ERC-20;
- [redacted] ([redacted]) [redacted] (i) [redacted] (ii) [redacted] ETH [redacted];
- [redacted] DAO, [redacted] BSKT, [redacted].

5.5 LP-[redacted] BSKTX (AX LP)

[redacted] BSKT [redacted] BSKTX, [redacted] AX LP-[redacted]. AX LP-[redacted] ERC-20 [redacted] DeFi.

5.6 [redacted]

5.6.1 [redacted]

[redacted] Alvara ([redacted]) [redacted] [redacted], [redacted] [redacted] ALVA [redacted] [redacted] ([redacted], ETH, [redacted]). [redacted] [redacted]:

- [redacted] [redacted] 10% [redacted] ALVA (20 000 000 ALVA) [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted], [redacted]:
- [redacted] [redacted] [redacted] BSKT Lab;
- [redacted] [redacted] [redacted] BSKTX; [redacted]
- [redacted] [redacted] [redacted] [redacted] BSKT.

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted], [redacted], [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] Alvara DAO.

5.6.2 [redacted]

[redacted] [redacted] [redacted] (10% [redacted] [redacted] BSKT Lab, [redacted]. [redacted] [redacted] [redacted] 15) [redacted] [redacted] [redacted] [redacted] [redacted] (SRV) [redacted] [redacted] [redacted] ALVA, [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

5.6.3 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (10% [redacted] BSKT Lab, [redacted]. [redacted] [redacted] [redacted] 15) [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

---

6. [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV BSKT, [redacted] [redacted] [redacted] [redacted]. [redacted] Alvara [redacted] [redacted] [redacted]-[redacted], [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

6.1 [redacted]

[redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted]-[redacted] [redacted] **AMM**: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (TWAP), [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (Uniswap V3 [redacted] Ethereum).
- [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] (Chainlink, Pyth Network [redacted] [redacted] [redacted]).
- [redacted] [redacted]: [redacted] [redacted] [redacted] (AMM [redacted] [redacted] [redacted] AMM [redacted] [redacted]).

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (TWAP, [redacted] [redacted]) [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] Alvara DAO, [redacted] [redacted].

[redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] CoinGecko API [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV, [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] 1inch [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted]:

[redacted]	[redacted]
[redacted]	CoinGecko API
[redacted]	[redacted] 1inch
[redacted]	[redacted] [redacted] [redacted] ([redacted], [redacted], [redacted])
[redacted]	[redacted] [redacted] 60 [redacted]; [redacted] [redacted]
[redacted]	[redacted] [redacted] [redacted] [redacted]; [redacted] [redacted] 1inch
[redacted]	[redacted] CoinGecko [redacted], [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted]
[redacted] [redacted] [redacted] [redacted]	[redacted] [redacted] ([redacted] [redacted] Alvara DAO)
[redacted] [redacted] [redacted]	[redacted] [redacted] [redacted] BSKT DAO

[redacted] [redacted] [redacted] [redacted] API [redacted] (CoinGecko) [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] 1inch

[redacted]-[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] CoinGecko API.

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted].

6.2 [redacted], [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] Ethereum [redacted] [redacted] [redacted] [redacted] 2026 [redacted]:

- [redacted] [redacted] [redacted]. [redacted] [redacted] 60 [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] 1inch.
- [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] CoinGecko [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted]-[redacted] [redacted], [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT ([redacted], [redacted], [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

6.3 [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted] Alvara DAO.
- [redacted] [redacted] [redacted] **BSKT** ([redacted], [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted] [redacted] [redacted] BSKT DAO [redacted] [redacted] [redacted], [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV, [redacted] [redacted] [redacted] BSKT. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted].

6.4 [redacted], [redacted] [redacted] [redacted] [redacted]

[redacted], [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted]:

- [redacted] [redacted]-[redacted] [redacted], [redacted] [redacted] [redacted] [redacted];
- [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

---

7. [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]-[redacted] [redacted], [redacted] [redacted] BSKT [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

7.1 [redacted]

[redacted] [redacted] [redacted] [redacted]:

[redacted]	[redacted]
[redacted]	1-[redacted], 1-[redacted], 3-[redacted], 6-[redacted], 1-[redacted] [redacted] [redacted] [redacted]
[redacted]	[redacted] ([redacted] [redacted] [redacted]), [redacted] [redacted], [redacted] [redacted]
[redacted]	[redacted] [redacted] [redacted] (AUM), [redacted] [redacted] LP-[redacted], [redacted] [redacted]
[redacted]	[redacted] [redacted] [redacted] [redacted], TER, [redacted] [redacted] [redacted]
[redacted]	[redacted] [redacted] ([redacted] [redacted]), [redacted] [redacted], [redacted] ALVA
[redacted]	[redacted] [redacted], [redacted] [redacted], [redacted] [redacted]

7.2 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] ([redacted] NAV, [redacted]) [redacted] [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] NAV [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] Alvara Protocol Inc. [redacted] Alvara DAO. [redacted] [redacted] [redacted] [redacted] [redacted] (2 [redacted]. 2026) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

---

8. [redacted] [redacted] [redacted] veALVA

8.1 [redacted] [redacted] [redacted] (SRV)

[redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted] SRV. SRV:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted] [redacted] [redacted] 10% [redacted] [redacted] BSKT Lab);
- [redacted] [redacted] [redacted] ([redacted], [redacted]) [redacted] [redacted] [redacted] [redacted] [redacted] ALVA, [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted].

[redacted] [redacted] ([redacted] [redacted] [redacted] [redacted]) [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] veALVA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted].

8.2 [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] SRV [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted].

[redacted]:

- **TR_pool** — [redacted] [redacted] [redacted] ALVA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted]);
- **ALVA_staked_pool** — [redacted] [redacted] ALVA, [redacted] [redacted] [redacted]; [redacted]
- **ALVA_staked_user** — [redacted] ALVA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted],

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

```
CR_user = TR_pool × ( ALVA_staked_user ÷ ALVA_staked_pool )
```

[redacted] [redacted] [redacted] [redacted] [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted]: [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted].

8.3 [redacted] [redacted] [redacted] [redacted] veALVA

[redacted] [redacted] [redacted] [redacted] [redacted] veALVA, [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] SRV, [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted]	ALVA	veALVA	% [redacted] [redacted]
1 [redacted]	100	1	0%
1 [redacted]	100	5	0%
3 [redacted]	100	20	0.5%
6 [redacted]	100	50	1.25%
12 [redacted]	100	100	2.75%
18 [redacted]	100	200	4.50%
24 [redacted]	100	400	8.50%
36 [redacted]	100	800	12.50%
48 [redacted]	100	1,000	20%
[redacted] ([redacted])	100	200	50%

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Ethereum [redacted] [redacted] [redacted] 2026 [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara DAO. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] Alvara [redacted] [redacted] ALVA.

[redacted]. [redacted] 5.2 [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] «[redacted] ([redacted])».

[redacted]: [redacted] [redacted] [redacted] 1 [redacted] [redacted] 1 [redacted] [redacted] 0% [redacted] SRV. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] veALVA [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. SRV [redacted] [redacted] [redacted] 10% [redacted] BSKT Lab ([redacted], [redacted] [redacted] [redacted]). [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] SRV [redacted] [redacted] [redacted] [redacted].

8.4 [redacted] veALVA [redacted] [redacted] [redacted] [redacted]

[redacted] «[redacted]», [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (veALVA, [redacted] [redacted] [redacted] [redacted]).

[redacted]: [redacted] [redacted] [redacted] 100 ALVA [redacted] 1 [redacted] [redacted] [redacted] 100 veALVA, [redacted] [redacted] 1-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (100 / 365.25 × 364.25) veALVA. [redacted] [redacted] 2-[redacted] [redacted] [redacted] [redacted] [redacted] (100 / 365.25 × 363.25) veALVA. [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] veALVA [redacted] 0.

---

9. BSKTX [redacted] [redacted] [redacted] ([redacted])

9.1 [redacted]

BSKTX — [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted]:

- [redacted] LP-[redacted] BSKT [redacted] [redacted] [redacted] ([redacted], ETH, [redacted]);
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] BSKT, [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] NAV BSKT [redacted] [redacted] [redacted] [redacted] [redacted].

9.2 [redacted] AMM

BSKTX [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] (x * y = k, [redacted] Uniswap V2), [redacted] [redacted] LP [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

9.3 [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted]:

- [redacted] LP-[redacted] BSKT ([redacted], [redacted] [redacted], [redacted] [redacted]) [redacted] [redacted] BSKTX;
- [redacted] AX LP-[redacted], [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] BSKTX [redacted] 0.30% [redacted], [redacted] [redacted] [redacted] [redacted] AX LP (0.10%), [redacted] [redacted] (0.10%) [redacted] [redacted] BSKT, [redacted] LP-[redacted]

[redacted] (0.10%). [redacted]. [redacted] [redacted] [redacted] [redacted] 15.

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] LP [redacted], [redacted], [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted].

---

10. [redacted] BSKT ([redacted])

[redacted] BSKT, [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT ([redacted], [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]) [redacted] [redacted] BSKT-[redacted] DAO.

[redacted] BSKT [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] ([redacted], [redacted] NAV, [redacted], [redacted]);
- [redacted] [redacted] ([redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted]);
- [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted] [redacted]).

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted]. [redacted] Alvara [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] BSKT, [redacted] [redacted] [redacted] [redacted] [redacted].

---

11. [redacted] [redacted] DAO

11.1 Alvara DAO

[redacted] Alvara [redacted] Alvara DAO — [redacted] [redacted], [redacted] [redacted] [redacted] veALVA [redacted]:

- [redacted] [redacted] ([redacted] [redacted] [redacted] [redacted]);
- [redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] BSKT.

[redacted] [redacted] [redacted]

	[redacted] [redacted]	[redacted] [redacted]
[redacted]	Snapshot ([redacted], [redacted] [redacted])	[redacted]-[redacted] DAO
[redacted]	[redacted] [redacted] (3-[redacted]-4) [redacted] [redacted] [redacted]	[redacted] [redacted] [redacted] [redacted] [redacted]
[redacted] [redacted]	[redacted] [redacted] [redacted] [redacted], [redacted] [redacted]	[redacted] [redacted], [redacted] [redacted] [redacted] [redacted] DAO
[redacted]	20% [redacted] veALVA	20% ([redacted] [redacted] [redacted])
[redacted] [redacted]	51% [redacted] [redacted]	51% ([redacted] [redacted] [redacted])

[redacted] [redacted] ([redacted] [redacted] Snapshot)

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Snapshot — [redacted]-[redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] ([redacted] [redacted] [redacted] [redacted]), [redacted] [redacted] [redacted] [redacted] veALVA [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] Snapshot [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted]. [redacted] 12.3).

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] DAO [redacted].

[redacted]: [redacted] DAO

[redacted] [redacted] [redacted] [redacted] [redacted] DAO, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted]. [redacted] 16 [redacted] [redacted].

[redacted] [redacted]

- [redacted]: [redacted] 3 000 veALVA [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: 20% [redacted] veALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: [redacted] [redacted] [redacted] [redacted] 51% [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted], [redacted] DAO, [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted]. [redacted] [redacted] [redacted]-[redacted] ([redacted], [redacted] [redacted], [redacted]-[redacted] [redacted]), Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] DAO [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

11.2 BSKT DAO

[redacted] BSKT [redacted] [redacted] [redacted] [redacted] BSKT-[redacted] DAO [redacted]:

- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted].

[redacted] [redacted], [redacted] [redacted], [redacted] [redacted] LP-[redacted] BSKT, [redacted] [redacted], [redacted] LP-[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] BSKT. BSKT DAO [redacted] [redacted] Alvara DAO, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

11.3 [redacted] [redacted] [redacted] [redacted]

11.3.1 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] 3-[redacted]-4. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] ([redacted] [redacted] [redacted]). [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted]
- [redacted] [redacted] [redacted] [redacted] ([redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted])
- [redacted] [redacted] Merkle [redacted] [redacted] [redacted] [redacted] [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]
- [redacted] [redacted] [redacted] ([redacted]. [redacted])

[redacted] [redacted] [redacted] [redacted] DAO [redacted] [redacted] [redacted] [redacted] ([redacted]. [redacted] 16). [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted], [redacted] [redacted] Snapshot. [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

11.3.2 [redacted]

[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (**[redacted]**, [redacted] [redacted] [redacted] [redacted] [redacted]). [redacted] [redacted]:

- [redacted] [redacted] [redacted] Emergency Stables [redacted] [redacted] BSKT ([redacted]. [redacted] 4.2.3);
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

11.3.3 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted], [redacted]:

- DAO [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted].

---

12. [redacted] [redacted] ALVARA [redacted] [redacted]

12.1 [redacted] ALVA [redacted] BSKT

[redacted] [redacted] [redacted] ALVA (44%, [redacted] 88 000 000 ALVA) [redacted] [redacted] [redacted] [redacted] BSKT, [redacted] [redacted] [redacted]. [redacted]:

- [redacted] [redacted] [redacted] [redacted] (31 [redacted]) [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] («Alpha») BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] veALVA;
- [redacted] [redacted] [redacted] [redacted] LP-[redacted] BSKT [redacted] [redacted]-[redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] BSKT. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

12.2 [redacted]

[redacted] **R_total** — [redacted] ALVA [redacted] [redacted] [redacted] **v_j** — [redacted] veALVA, [redacted] BSKT j, [redacted]:

```
R_j = R_total × ( v_j / Σ_k v_k )
```

12.3 [redacted]

[redacted] ALVA [redacted] Merkle:

1. [redacted] ALVA [redacted] BSKT.
2. [redacted] BSKT [redacted] LP [redacted] LP-[redacted] BSKT [redacted].
3. [redacted] Merkle [redacted] GaugeWeightClaims [redacted] Ethereum.
4. [redacted], [redacted] Merkle [redacted], [redacted] ALVA.
5. [redacted].

[redacted] (veALVA [redacted]), [redacted] veALVA-[redacted] [redacted].

12.4 [redacted] ALVA

[redacted]	[redacted] (ALVA)	[redacted] (ALVA)	[redacted] (ALVA)	[redacted] (% [redacted] 88M)	[redacted] (% [redacted] 200M)
1	119,020	6,189,049	6,189,049	7.03%	3.09%
2	111,879	5,817,706	12,006,755	13.64%	6.00%
3	105,166	5,468,644	17,475,399	19.86%	8.74%
4	98,856	5,140,525	22,615,924	25.70%	11.31%
5	92,925	4,832,094	27,448,018	31.19%	13.72%
6	87,349	4,542,168	31,990,186	36.35%	16.00%
7	82,108	4,269,638	36,259,824	41.20%	18.13%
8	77,182	4,013,460	40,273,284	45.77%	20.14%
9	72,551	3,772,652	44,045,936	50.05%	22.02%
10	68,198	3,546,293	47,592,229	54.08%	23.80%
11	64,106	3,333,515	50,925,744	57.87%	25.46%
12	60,260	3,133,505	54,059,249	61.43%	27.03%

[redacted]	[redacted] (ALVA)	[redacted] (ALVA)	[redacted] (ALVA)	[redacted] (% [redacted] 88M)	[redacted] (% [redacted] 200M)
13	56,644	2,945,494	57,004,743	64.78%	28.50%
14	53,245	2,768,765	59,773,508	67.92%	29.89%
15	50,051	2,602,639	62,376,147	70.88%	31.19%
16	47,048	2,446,480	64,822,627	73.66%	32.41%
17	44,225	2,299,692	67,122,319	76.28%	33.56%
18	41,571	2,161,710	69,284,029	78.73%	34.64%
19	39,077	2,032,007	71,316,036	81.04%	35.66%
20	36,732	1,910,087	73,226,123	83.21%	36.61%
21	34,528	1,795,482	75,021,605	85.25%	37.51%
22	32,457	1,687,753	76,709,358	87.17%	38.35%
23	30,509	1,586,488	78,295,846	88.97%	39.15%
24	28,679	1,491,298	79,787,144	90.67%	39.89%
25	26,958	1,401,821	81,188,965	92.26%	40.59%
26	25,341	1,317,711	82,506,676	93.76%	41.25%
27	23,820	1,238,649	83,745,325	95.17%	41.87%
28	22,391	1,164,330	84,909,655	96.49%	42.45%
29	21,048	1,094,470	86,004,125	97.73%	43.00%
30	19,785	1,028,802	87,032,927	98.90%	43.52%
31	18,598	967,073	88,000,000	100.00%	44.00%

13. [redacted]

Alvara [redacted], [redacted].

13.1 [redacted]

[redacted] Alvara, [redacted].

13.2 [redacted]

[redacted] [redacted] Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

[redacted]	[redacted]	[redacted]	[redacted] [redacted] [redacted]
Quill Audits	[redacted] BSKT Lab + Factory ([redacted]. 2023)	BSKT Lab, Factory, [redacted] Pair	[redacted] [redacted]/[redacted] [redacted] [redacted]
Quill Audits	[redacted] [redacted] ALVA AVAX ([redacted] 2024)	[redacted] [redacted] AlvaraAvax	[redacted] [redacted]/[redacted] [redacted] [redacted]
Quill Audits	[redacted] [redacted]-[redacted] ([redacted]. 2025)	[redacted] [redacted]-[redacted] [redacted]	[redacted] [redacted]/[redacted] [redacted] [redacted]
CertiK	[redacted] [redacted] ([redacted] 2025)	[redacted] [redacted] [redacted], [redacted] [redacted] [redacted]	[redacted] [redacted]/[redacted] [redacted] [redacted]
Adevar	[redacted] [redacted] [redacted] ([redacted]. 2025)	[redacted] [redacted] [redacted] [redacted] dApp	[redacted] [redacted]/[redacted] [redacted] [redacted]
Quill Audits	[redacted] [redacted] [redacted] ([redacted]. 2025)	[redacted] [redacted] [redacted] veALVA	[redacted] [redacted]/[redacted] [redacted] [redacted]
Adevar	[redacted] [redacted] 1inch ([redacted]. 2026)	[redacted] [redacted] [redacted] 1inch	[redacted] [redacted]/[redacted] [redacted] [redacted]
Quill Audits	[redacted] [redacted] [redacted] ([redacted]. 2026)	[redacted] [redacted] [redacted] [redacted]	[redacted] [redacted]/[redacted] [redacted] [redacted]

[redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] Alvara [redacted] GitHub (https://github.com/Alvara-Protocol). [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (BSKTX, [redacted] BSKT, [redacted] DAO) [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

13.3 [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (API [redacted] [redacted]). [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted].

13.4 [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara [redacted] GitHub [redacted] [redacted]:

https://github.com/Alvara-Protocol

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

---

14. [redacted] [redacted] [redacted] [redacted]

[redacted] Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

14.1 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted]: [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] BSKT, [redacted] ALVA [redacted] SRV, [redacted] [redacted] BSKTX [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted] (AMM, [redacted]), [redacted] [redacted] BSKT [redacted] BSKTX [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] Alvara.

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

14.2 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] ([redacted], [redacted] [redacted] [redacted] [redacted] [redacted]). [redacted] [redacted] [redacted]:

- [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] (Alvara DAO [redacted], [redacted] [redacted], BSKT DAO). [redacted] [redacted] [redacted] [redacted] [redacted] Snapshot [redacted]-[redacted] [redacted]; [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] DAO ([redacted]. [redacted] 16).
- [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted].

14.3 [redacted]

[redacted], [redacted]:

- [redacted] BSKT;
- [redacted] ALVA [redacted];
- [redacted] BSKT [redacted] BSKTX; [redacted]
- [redacted].

[redacted] ([redacted] 3-[redacted]-4, [redacted] 11.3.1).

[redacted]. [redacted].

14.4 [redacted]

[redacted], [redacted]:

- [redacted] ([redacted], [redacted]); [redacted]
- [redacted] ([redacted], [redacted]).

[redacted] Alvara [redacted], [redacted], [redacted], [redacted]-[redacted].

[redacted], [redacted]. [redacted], [redacted] Alvara [redacted] GitHub.

---

15. [redacted] ALVARA [redacted]-[redacted]

15.1 [redacted]

[redacted] Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted] BSKT;
- [redacted] [redacted] [redacted] [redacted] [redacted] BSKT Lab;
- [redacted] [redacted] [redacted] BSKTX;
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] BSKT;
- [redacted] [redacted] [redacted] [redacted] ([redacted], [redacted], [redacted] [redacted]);
- [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted], [redacted] BSKT ([redacted]), [redacted] ALVA [redacted] SRV, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

15.2 [redacted]

[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted] [redacted] [redacted] [redacted] [redacted]	[redacted] [redacted] AX LP	[redacted] [redacted]
BSKT Lab	[redacted] ([redacted])	0.50%	0.40%	—	0.05%	—	0.05%
BSKT Lab	[redacted] ([redacted])	0.50%	0.40%	—	0.05%	—	0.05%
BSKT Lab	[redacted] ([redacted] LP)	0.50%	0.40%	—	0.05%	—	0.05%
BSKT Lab	[redacted] ([redacted])	1.00%	—	1.00%	—	—	—
BSKTX ([redacted])	[redacted]	0.30%	0.10%	0.10%	—	0.10%	—
[redacted] ([redacted])	[redacted]	2.00%	2.00%	—	—	—	—

16. [redacted]

[redacted]. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted].

[redacted] ([redacted] [redacted] [redacted])

- [redacted] ERC-7621 Basket Token Standard: [redacted], [redacted] [redacted] [redacted]
- BSKT Lab: [redacted], [redacted], [redacted], [redacted], [redacted] [redacted]
- [redacted] Emergency Stables
- [redacted] ALVA [redacted] Ethereum
- ALVA [redacted] Avalanche C-Chain [redacted] Base ([redacted] [redacted] [redacted] [redacted] DEX)
- [redacted] [redacted] veALVA
- [redacted] [redacted] [redacted] Snapshot ([redacted] 8 [redacted])
- [redacted] [redacted] ALVA [redacted] [redacted] Merkle
- [redacted]
- [redacted] [redacted] Quill Audits, CertiK [redacted] Adevar

2 [redacted]. 2026: [redacted]

[redacted] BSKT, [redacted] Twitter/X [redacted] Gitcoin Passport. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] **DAO** [redacted] [redacted] [redacted] Snapshot [redacted] [redacted] DAO [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] DAO [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted].

[redacted] [redacted] [redacted] [redacted], [redacted] BSKT [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

BSKTX [redacted] [redacted] [redacted] [redacted] [redacted] LP-[redacted] BSKT, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] **BSKT** [redacted]-[redacted] [redacted] [redacted] [redacted] BSKT [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] **ALVA** [redacted] [redacted] [redacted] 5% ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted]

[redacted].

2 [redacted]. 2026: [redacted]

[redacted] **Solana** [redacted] Alvara [redacted] Solana, [redacted] BSKT [redacted] Solana. [redacted] Solana [redacted] DEX [redacted] Solana.

[redacted]-[redacted] [redacted] BSKT [redacted] [redacted]-[redacted] [redacted] [redacted] NAV. [redacted] [redacted].

[redacted] **BNB Chain** [redacted] BSKT Lab [redacted] BNB Chain.

[redacted], [redacted].

[redacted]

- [redacted]
- [redacted]
- [redacted]-[redacted]
- [redacted] API [redacted]

---

17. [redacted]

[redacted] Alvara [redacted], [redacted]. [redacted]. [redacted] [redacted], [redacted].

17.1 [redacted]

[redacted] (Ethereum [redacted] EVM-[redacted]). [redacted], [redacted]:

- [redacted]: [redacted]

[redacted], [redacted].

- [redacted]: [redacted], [redacted], [redacted].
- [redacted]: RPC [redacted], [redacted] [redacted].

[redacted] ([redacted], [redacted], [redacted]). [redacted] BSKT, ALVA [redacted].

17.2 [redacted]

Alvara [redacted], [redacted]:

- [redacted] ([redacted]-[redacted] AMM [redacted]/[redacted]) [redacted], [redacted] NAV, [redacted].
- [redacted], [redacted], [redacted] ([redacted], [redacted]/[redacted]), [redacted].

[redacted], [redacted], [redacted]. [redacted] ([redacted], [redacted], [redacted]) [redacted].

17.3 [redacted]

Alvara DAO [redacted] BSKT DAO [redacted], [redacted] veALVA [redacted] LP-[redacted] BSKT. [redacted], [redacted]:

- [redacted].
- [redacted], [redacted], [redacted], [redacted], [redacted].

[redacted], [redacted] veALVA [redacted] LP BSKT, [redacted], [redacted]

[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

17.4 [redacted]

[redacted] [redacted] [redacted] [redacted], [redacted]:

- [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted];
- [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] NAV [redacted] [redacted] [redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] ALVA [redacted] BSKT.

[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

17.5 [redacted] [redacted] [redacted] [redacted]

[redacted] [redacted] [redacted] [redacted]:

- [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted];
- [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted];
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] BSKT; [redacted]
- [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara.

---

18. [redacted] [redacted] [redacted]

[redacted] Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted], [redacted] [redacted], [redacted] [redacted]-[redacted], [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted]

Callum Mitchell-Clark: [redacted]

Callum [redacted] Alvara [redacted] ERC-7621 Basket Token Standard, [redacted].

Dominic Ryder: [redacted]

Dominic — [redacted] CISI [redacted] 10-[redacted] [redacted] ERC-7621 Basket Token Standard, [redacted] Alvara. [redacted] VEMP, [redacted].

Deon Dreyer: [redacted]

Deon — [redacted] 25-[redacted] SaaS [redacted] Broadstone, Ortec Finance, Aon, PwC [redacted] Barclays. [redacted] Deon [redacted] DeFi, [redacted] BSKT, [redacted].

[redacted]

Nikolaos (Nikos) Fotiadis: [redacted]

Nikos — [redacted] Web3-[redacted] DeFi.

[redacted] Alvara Nikos [redacted] WeatherXM, [redacted] Web3-[redacted], [redacted] Ethereum, [redacted] Block3 Group [redacted] Hotcross

[redacted] DeFi, [redacted] AMM, [redacted], [redacted], [redacted] [redacted].

Nikos [redacted] ETHGlobal, [redacted] [redacted]-10 [redacted] ([redacted] 400 [redacted]) [redacted] ETHGlobal Istanbul 2023 [redacted] [redacted] [redacted] [redacted] [redacted] ETHGlobal Amsterdam 2022. [redacted] [redacted] [redacted] [redacted] Solidity, Hardhat, EVM-[redacted], TypeScript, Node.js, React, NestJS, AWS, Kubernetes [redacted] Terraform.

Michael Ryder: [redacted]

Michael — [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] Web3. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] DeFi, [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara, [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted].

Natalie Rodic Marsan: [redacted]

Natalie — [redacted] [redacted] [redacted] [redacted] [redacted] 16-[redacted] [redacted] [redacted] [redacted] Fortune 100, [redacted] [redacted], [redacted]- [redacted]-[redacted]. [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] Web3-[redacted]. [redacted] Alvara [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] Fortune 100 [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted]

[redacted] [redacted] Alvara Protocol Inc. [redacted] [redacted] [redacted], [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] 19.

---

19. [redacted]

[redacted]: Alvara Protocol Inc. [redacted]-[redacted] [redacted]: [redacted] (Sociedad Anónima) [redacted] [redacted] **/** [redacted] [redacted]: Advanced Tower Building, First Floor, Ricardo Arias Street, Panama City, Republic of Panama

[redacted] [redacted]: 24 [redacted] 2023 [redacted] [redacted] [redacted] **(LEI):** [redacted]/[redacted] [redacted] [redacted] [redacted] **([redacted]):** 155733836 [redacted]**:** admin@alvara.xyz [redacted]**-**[redacted]**:** https://alvara.xyz/ [redacted] [redacted]**:** [redacted]

[redacted] [redacted]:

- Callum Mitchell-Clark, [redacted], 19th Floor, 1 Westfield Avenue, London, United Kingdom, E20 1HZ
- Dominic Ryder, [redacted], 19th Floor, 1 Westfield Avenue, London, United Kingdom, E20 1HZ

[redacted]:

Alvara Protocol Inc. [redacted] Alvara — [redacted] («BSKT») [redacted] ERC-7621 [redacted] Ethereum [redacted] EVM-[redacted].

[redacted]:

Alvara Protocol Inc. [redacted] seed [redacted] private. [redacted], [redacted], [redacted]-[redacted], [redacted]. [redacted].

---

20. [redacted]

[redacted]

[redacted] Alvara Protocol Inc. («[redacted]», «Alvara» [redacted] «[redacted]») [redacted], [redacted] II MiCA [redacted], [redacted], [redacted], [redacted], [redacted], [redacted], [redacted].

[redacted], [redacted] ALVA [redacted] Alvara.

[redacted] ([redacted] II MiCA)

[redacted], [redacted]:

1. [redacted].
2. [redacted] ALVA [redacted].
3. [redacted] ([redacted]) 2017/1129.
4. [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted]:

1. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
2. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
3. [redacted] [redacted] [redacted] [redacted].
4. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
5. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] 97/9/EC.
6. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] 2014/49/EU.

20.1 [redacted] [redacted] [redacted] [redacted] MiCA

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] II [redacted] ([redacted]) 2023/1114 [redacted] [redacted] [redacted] [redacted] [redacted] 31 [redacted] 2023 [redacted] [redacted] [redacted] [redacted] («MiCA»), [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA («ALVA», «[redacted]») [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] ALVA.

20.2 [redacted] [redacted] [redacted] [redacted]

Alvara [redacted] [redacted] ALVA [redacted] «[redacted] [redacted]» [redacted] [redacted] MiCA, [redacted]. [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted] 3(1)(15) MiCA). ALVA [redacted] [redacted] [redacted]:

- [redacted], [redacted] [redacted] [redacted] (ART);
- [redacted] [redacted] [redacted] (EMT); [redacted]
- [redacted], [redacted] [redacted] [redacted], [redacted] MiCA [redacted] [redacted] [redacted] 2(4).

[redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted]-[redacted] [redacted].

20.3 [redacted]

[redacted]. [redacted]:

- [redacted]-[redacted];
- [redacted], [redacted], [redacted];
- [redacted].

[redacted], [redacted], [redacted], [redacted] ALVA [redacted] LP-[redacted] BSKT, [redacted], [redacted], [redacted].

20.4 [redacted]

[redacted] Alvara Protocol Inc., [redacted]-[redacted], [redacted]-[redacted], [redacted]:

- [redacted], [redacted] ALVA [redacted] BSKT [redacted] LP-[redacted] BSKT;
- [redacted], [redacted];
- [redacted]-[redacted].

[redacted]. [redacted].

20.5 [redacted] MiCA [redacted]

Alvara [redacted] MiCA [redacted], [redacted], [redacted], [redacted]. [redacted]:

- [redacted] ([redacted]) [redacted];
- [redacted] MiCA [redacted];
- [redacted] ALVA [redacted] BSKT [redacted].

Alvara [redacted], [redacted] ALVA [redacted] BSKT [redacted]-[redacted]. [redacted], [redacted], [redacted], AML/CFT, [redacted].

20.6 [redacted]

[redacted], [redacted], [redacted] ALVA [redacted] BSKT [redacted], [redacted]. [redacted]. Alvara [redacted].

20.7 [redacted]

[redacted], [redacted], [redacted] ALVA [redacted]. Alvara [redacted]-[redacted], [redacted]. [redacted], [redacted], [redacted].

20.8 [redacted]; [redacted]

[redacted] Alvara [redacted]-[redacted]. [redacted], [redacted] ALVA [redacted], [redacted]. [redacted] «[redacted]» ([redacted] 21) [redacted] ALVA.

20.9 [redacted], [redacted]

20.9.1 [redacted]

[redacted] Alvara [redacted]-[redacted], [redacted]. [redacted].

Alvara Protocol Inc. [redacted] ([redacted]) [redacted]. [redacted]:

- [redacted] ([redacted], [redacted] [redacted] [redacted]);
- [redacted], [redacted] [redacted] [redacted] [redacted]; [redacted]
- [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. Alvara Protocol Inc. [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted].

20.9.2 [redacted]

[redacted] [redacted]-[redacted] [redacted] Alvara [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara [redacted] GitHub (https://github.com/Alvara-Protocol). [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

[redacted] «Alvara», [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted].

---

21. [redacted]

[redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] [redacted] Alvara [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

21.1 [redacted]

- [redacted]: [redacted] ALVA [redacted] LP-[redacted] BSKT [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted], [redacted], [redacted] «[redacted] [redacted] [redacted]» [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted], [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara.

21.2 [redacted]

- [redacted]: [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] MiCA, [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA, [redacted] [redacted] [redacted], [redacted], [redacted] [redacted], [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] ALVA [redacted] [redacted] BSKT [redacted] ([redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]), [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted].
- [redacted] [redacted]: [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara, [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ALVA.
- [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

21.3 [redacted] [redacted] [redacted] [redacted]

- [redacted] [redacted]-[redacted]: [redacted] [redacted] [redacted] [redacted] [redacted], [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted] [redacted]: [redacted] [redacted] ([redacted], Ethereum) [redacted] [redacted] [redacted], [redacted], [redacted], [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].
- [redacted]: [redacted] [redacted], [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted] «[redacted] [redacted] [redacted]».
- [redacted] [redacted]: [redacted] [redacted] [redacted], [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted].

21.4 [redacted] [redacted] [redacted] [redacted]

- [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted], [redacted] [redacted] [redacted] [redacted]-[redacted] [redacted], [redacted], [redacted] [redacted] [redacted] [redacted].
- [redacted] [redacted] [redacted] [redacted]: [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]

[redacted] DAO. [redacted].

- [redacted]: [redacted] ([redacted], [redacted], [redacted], [redacted] RPC, [redacted] DeFi). [redacted].
- [redacted]: [redacted], [redacted], [redacted]. [redacted] ALVA [redacted] BSKT [redacted].

21.5 [redacted]

- [redacted]: ALVA [redacted] LP-[redacted] BSKT [redacted], [redacted].
- [redacted]: [redacted] ALVA [redacted] BSKT [redacted].
- **[redacted]/[redacted] NAV**: LP-[redacted] BSKT [redacted] NAV [redacted]-[redacted], [redacted].

21.6 [redacted]

- [redacted]: [redacted] Ethereum [redacted] proof-of-stake [redacted] proof-of-work, [redacted]-[redacted].
- [redacted]: [redacted], [redacted].

[redacted] ALVA [redacted], [redacted], [redacted], [redacted], [redacted] ALVA.

---

22. [redacted]: [redacted]

[redacted] Alvara [redacted] Ethereum [redacted] 2026 [redacted].

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted]. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara [redacted] GitHub (https://github.com/Alvara-Protocol).

A.1 [redacted] [redacted] [redacted] [redacted]

[redacted]	[redacted]	[redacted] [redacted]	[redacted] [redacted] [redacted] [redacted] [redacted]	[redacted] [redacted] [redacted] [redacted] [redacted]	[redacted] [redacted] [redacted] [redacted] [redacted]	[redacted] [redacted] [redacted]
[redacted] ALVA (ERC-20)	[redacted]	[redacted] ([redacted] [redacted])	[redacted]/[redacted]	[redacted]/[redacted]	[redacted]/[redacted]	Quill, CertiK, Adevar
BSKT Lab ([redacted] ERC-7621)	[redacted]	[redacted] ([redacted])	[redacted] [redacted] [redacted] (3-[redacted]-4)	[redacted] [redacted] [redacted] ([redacted])	[redacted] [redacted] [redacted]	Quill, CertiK, Adevar
[redacted] [redacted] BSKT ([redacted] [redacted])	[redacted]	[redacted] ([redacted] [redacted])	[redacted]/[redacted]	[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] ([redacted] BSKT DAO / [redacted] [redacted], [redacted] [redacted])	[redacted] [redacted], [redacted] [redacted] [redacted] [redacted] (Emergency Stables, [redacted] [redacted] [redacted] [redacted] [redacted])	Quill, CertiK, Adevar
[redacted] [redacted] [redacted] (veALVA)	[redacted]	[redacted] ([redacted])	[redacted] [redacted] [redacted] (3-[redacted]-4)	[redacted] [redacted] [redacted] ([redacted] [redacted] [redacted])	[redacted] [redacted] [redacted]	Quill, CertiK, Adevar
GaugeWeight Claims	[redacted]	[redacted] ([redacted] [redacted])	[redacted]/[redacted]	[redacted] ([redacted] [redacted] Merkle)	[redacted]/[redacted]	Quill, CertiK, Adevar
BSKTX	[redacted] [redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted] [redacted] [redacted]
[redacted] [redacted] BSKT	[redacted] [redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted]	[redacted] [redacted] [redacted] [redacted]

A.2 [redacted] [redacted] [redacted]

[redacted]	[redacted]
[redacted]	Snapshot ([redacted])
[redacted]	3,000 veALVA
[redacted]	20% [redacted] veALVA
[redacted]	51% [redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted] 3-[redacted]-4
[redacted] DAO	[redacted] ([redacted]. 2026)

A.3 [redacted]

[redacted]	[redacted]	[redacted]
[redacted] ([redacted])	0.50%	0.40% [redacted], 0.05% SRV, 0.05% [redacted]
[redacted] ([redacted] [redacted])	0.50%	0.40% [redacted], 0.05% SRV, 0.05% [redacted]
[redacted] ([redacted] LP)	0.50%	0.40% [redacted], 0.05% SRV, 0.05% [redacted]
[redacted] ([redacted] AUM)	1.00%	1.00% [redacted]

A.4 [redacted] BSKT

[redacted]	[redacted]
[redacted] ALVA	5% [redacted] [redacted] ([redacted] [redacted] Ethereum)
[redacted]	0.1 ETH [redacted]
[redacted]	[redacted] ([redacted])
[redacted] Emergency Stables	95% USDT / 5% ALVA ([redacted] [redacted] WETH)
[redacted] (Ethereum)	4
[redacted]	8

A.5 [redacted]

[redacted]	[redacted]
[redacted]	CoinGecko API
[redacted]	[redacted] 1inch
[redacted]	[redacted] ([redacted], [redacted], [redacted])

[redacted]	[redacted]
[redacted]	60 [redacted] ([redacted] [redacted] [redacted], [redacted] [redacted] [redacted])
[redacted]	[redacted] [redacted] [redacted] [redacted]; [redacted] [redacted] [redacted] 1inch
[redacted]	[redacted] [redacted] [redacted] [redacted]; [redacted] [redacted] [redacted]
[redacted] [redacted] [redacted] [redacted] [redacted]	[redacted] [redacted] ([redacted] [redacted] Alvara DAO)

A.6 [redacted]

[redacted]	[redacted]
[redacted] ALVA	119,020 ALVA ([redacted] 1)
[redacted] ([redacted] 1)	6,189,049 ALVA
[redacted]	[redacted] [redacted] [redacted] [redacted] 31 [redacted]
[redacted] [redacted] [redacted] BSKT	88,000,000 ALVA (44% [redacted])
[redacted]	[redacted] [redacted] [redacted] Merkle [redacted] [redacted] GaugeWeightClaims
[redacted] [redacted] [redacted]	[redacted] [redacted] LP [redacted] [redacted] [redacted] [redacted] [redacted]

A.7 [redacted]

[redacted] [redacted] [redacted] [redacted] [redacted] [redacted] Alvara [redacted] GitHub. [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] [redacted] 2026 [redacted]:

[redacted]	[redacted]	[redacted]	[redacted] [redacted] [redacted]
Quill Audits	[redacted] BSKT Lab + Factory ([redacted]. 2023)	BSKT Lab, Factory, [redacted] Pair	[redacted] [redacted]/[redacted] [redacted]
Quill Audits	[redacted] [redacted] ALVA AVAX ([redacted] 2024)	[redacted] [redacted] AlvaraAvax	[redacted] [redacted]/[redacted] [redacted]
Quill Audits	[redacted] [redacted]-[redacted] ([redacted]. 2025)	[redacted] [redacted]-[redacted] [redacted]	[redacted] [redacted]/[redacted] [redacted]
CertiK	[redacted] [redacted] ([redacted] 2025)	[redacted] [redacted] [redacted], [redacted] [redacted] [redacted]	[redacted] [redacted]/[redacted] [redacted]

[redacted]	[redacted]	[redacted]	[redacted]
Adevar	[redacted] ([redacted]. 2025)	[redacted] dApp	[redacted]/[redacted]
Quill Audits	[redacted] ([redacted]. 2025)	[redacted] veALVA	[redacted]/[redacted]
Adevar	[redacted] 1inch ([redacted]. 2026)	[redacted] 1inch	[redacted]/[redacted]
Quill Audits	[redacted] (BSKTX, [redacted] BSKT, [redacted] DAO) [redacted]	[redacted]	[redacted]/[redacted]

[redacted] (BSKTX, [redacted] BSKT, [redacted] DAO) [redacted] [redacted].

Alvara Protocol Inc. [redacted] 2.0, [redacted] 2026

[redacted] *Alvara.*