



TAJIR CHAIN

WHITEPAPER • VERSION 2.0

Settlement infrastructure for business commerce.

Tajir Chain and the TJR token — architecture, token economics,
governance, disclosure and risk.

ISSUER	Tajir Protocol Ltd., British Virgin Islands, company no. 2217680
NETWORK	Tajir Chain · Chain ID 3377 · Rollup ID 28
TOTAL SUPPLY	650,000,000 TJR, fixed at deployment
VERSION	2.0 — supersedes version 1.1 in full

This document is for information only. It is not an offer, a solicitation or investment advice.
Read the risk factors in Section 14 and the legal disclaimer in Section 15 before acting on it.

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Table of contents

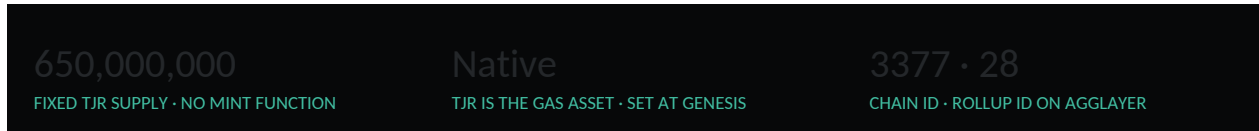
01	Executive summary What Tajir Chain is, and what TJR does within it
02	The problem Structural friction in cross-border business commerce
03	Tajir Chain A dedicated settlement layer for business transactions
04	Technical architecture OP Stack, Polygon CDK, AggLayer, sequencing and nodes
05	The TJR token Utility, function and role within the network
06	Token economics Supply, allocation, vesting and release
07	Fee model and supply dynamics How network activity translates into supply reduction
08	Bridge architecture and supply integrity Collateralisation and fixed aggregate supply
09	Governance and treasury Multi-signature control, delay enforcement and authority
10	Security, audit and upgradeability Security posture and the powers the project retains
11	Transparency commitments What is published, and how it can be verified
12	Ecosystem and use cases Target sectors, applied scenarios and related products
13	Development roadmap Phased delivery, sequenced by dependency
14	Risk factors Material risks that participants must consider
15	Legal disclaimer Full terms governing this document

About this version

Version 2.0 supersedes version 1.1 in full. It restates the token distribution on the eight-category framework adopted on 14 September 2026, corrects the description of sequencing infrastructure, and replaces the statement in the earlier version that supply could not be expanded by contract upgrade with an accurate disclosure of upgrade authority and the controls applied to it. Those corrections are set out in Sections 06, 04 and 10 respectively. Where this document and any earlier version differ, this document governs.

Executive summary

Tajir Chain is an EVM-compatible Layer 2 built to serve as settlement and coordination infrastructure for business-to-business commerce. TJR is its native asset.



Global business-to-business trade moves value at enormous scale, yet the infrastructure beneath it remains fragmented, slow and expensive. Cross-border settlement passes through chains of correspondent institutions. Counterparties who have never traded together have no shared source of truth. Trade documentation lives in disconnected systems that must be reconciled manually. The cost of each of these frictions is absorbed, ultimately, by the businesses transacting.

General-purpose public blockchains addressed the trust problem but introduced a new one: unpredictable cost. A business cannot build an operating model on a settlement layer whose per-transaction cost fluctuates by an order of magnitude within a single day. For enterprise adoption, predictability matters as much as verifiability.

Tajir Chain is built to remove that constraint. As a dedicated Layer 2 it maintains stable transaction economics under its own capacity, while committing its state to Ethereum and connecting to the Polygon AggLayer for interoperability and liquidity access.

The role of TJR

TJR is the native gas asset of Tajir Chain. This is not a configuration that can be introduced later; it is fixed at network genesis. Every transaction executed on Tajir Chain consumes TJR. The token additionally functions as the settlement medium for network-level fees, the substrate for loyalty and incentive programmes built on the chain, and the unit through which Network Participation Rewards are distributed.

Total supply is 650,000,000 TJR, created in a single event at deployment. The deployed token implementation contains no minting function, and no additional TJR has been or can be created under it. The contract is upgradeable, and the controls governing that authority are disclosed in full in Section 10.

Design principles

Four principles govern how Tajir Chain and TJR are constructed. They are stated here because they explain most of the specific design decisions described later in this document.

Fixed supply

The entire supply of 650,000,000 TJR was created in a single event. The deployed implementation contains no minting function, and this is verifiable directly on Ethereum by any observer. Where many networks reserve the ability to expand supply for future incentives, Tajir Chain does not: every incentive programme described in this document is funded exclusively from allocations that already exist within that supply.

Predictable transaction cost

A dedicated network does not compete for blockspace with unrelated applications. Transaction cost on Tajir Chain is therefore a function of the network's own activity rather than of global market conditions, which allows businesses to model their operating costs with a degree of confidence that shared public chains cannot offer.

Verifiable by default

Treasury holdings, contract addresses, supply accounting, governance controls and bridge collateralisation are published and independently verifiable on-chain. The project's position is that a claim which cannot be checked by a third party has limited value, and that verification should not depend on the project's cooperation.

Disclosure over assurance

Where the project retains meaningful control, that control is disclosed explicitly. The most significant examples are contract upgradeability and the operation of sequencing, which are addressed directly in Sections 10 and 04 rather than omitted. A network in its founding phase necessarily concentrates certain powers; the appropriate response is to state clearly what those powers are, who holds them, and under what conditions they are intended to be reduced.

On terminology

Throughout this document Tajir Chain is described as an EVM-compatible Layer 2. That term describes the network's functional role, not a claim about its security properties. Precisely, Tajir Chain is a sovereign network built on the OP Stack (op-reth execution client, op-node rollup consensus client), deployed through Polygon CDK tooling and connected to the Polygon AggLayer in pessimistic-proving mode. Participants who contribute infrastructure capacity operate RPC nodes; the network has no external validator set and no staking mechanism. Distributions from network fee surplus are described as Network Participation Rewards. This terminology is used consistently and deliberately.

The problem

Business-to-business commerce carries structural inefficiencies that participants have learned to treat as unavoidable. They are not.

Settlement latency

Cross-border business payments routinely take between two and five working days to settle. The delay is not technical. It arises from the architecture of correspondent banking, in which a payment passes through a sequence of intermediary institutions, each applying its own compliance checks, cut-off times and processing cycles. For a business managing working capital this delay is a direct cost: goods cannot ship until payment confirms, and payment cannot confirm until the chain of intermediaries completes.

Cost opacity

The headline fee on a cross-border transfer rarely represents its true cost. Foreign exchange spreads, intermediary charges deducted in transit and receiving-institution fees frequently exceed the quoted amount, and are often not known with certainty until after settlement. Businesses transacting internationally therefore price uncertainty into their margins, which raises costs across the entire chain.

The counterparty trust gap

Two businesses that have never traded together face a coordination problem with no cheap solution. The seller is reluctant to ship before payment; the buyer is reluctant to pay before shipment. The traditional instruments that resolve this — letters of credit, documentary collections, third-party escrow — are effective but expensive, slow, and generally accessible only above certain transaction sizes. Below that threshold, which covers a very large proportion of global trade, businesses absorb the risk or decline the trade.

Fragmented records

A single trade generates purchase orders, invoices, packing lists, transport documents, customs declarations and payment records. These are typically held in separate systems belonging to separate parties, in incompatible formats.

Reconciliation is manual, error-prone and a persistent source of dispute. When disputes arise, establishing what actually happened requires assembling records from multiple parties who may have no incentive to cooperate.

Why existing blockchains fall short

Public blockchain networks address the trust and record-keeping problems described above with considerable elegance. A shared, tamper-evident ledger removes the need for counterparties to reconcile competing versions of events. Programmable settlement removes the need for a trusted intermediary to hold funds. These are genuine advances.

They have not, however, translated into broad business adoption, and the reasons are practical rather than ideological.

Fee volatility makes cost modelling impossible

On a general-purpose public chain, transaction cost is set by competition for blockspace among all applications using that chain. A business processing settlement transactions competes with unrelated activity for inclusion. The cost of an identical operation can vary by an order of magnitude within a single day. No procurement department can approve an operating expense line that behaves this way.

Throughput is shared, not allocated

Capacity on a shared chain is not reserved. A business integrating settlement into its operations has no assurance that capacity will be available when its own volume peaks, because that capacity is contested by every other participant on the network.

Native assets introduce unwanted exposure

Paying transaction fees in a volatile third-party asset introduces a currency exposure entirely unrelated to the business being conducted. Treasury functions are generally unwilling to hold volatile assets purely to access infrastructure.

The gap

What business commerce requires is not a different consensus mechanism. It is dedicated capacity, predictable unit economics, and settlement infrastructure whose operating characteristics can be modelled in advance. That is the specific gap Tajir Chain is built to fill.

Tajir Chain

A dedicated Layer 2, purpose-built for business settlement, with its own capacity and its own economic parameters.

Tajir Chain runs an OP Stack execution client in sovereign mode, deployed through Polygon CDK tooling. This is a deliberate architectural choice with three consequences that matter for the intended use case.

Dedicated capacity

Because Tajir Chain operates its own execution environment, its capacity is not contested by unrelated applications. Transaction cost and throughput are determined by activity on Tajir Chain itself. This is the structural precondition for predictable unit economics, and it is not achievable on a shared general-purpose chain regardless of how that chain is optimised.

State commitment to Ethereum

Tajir Chain operates in sovereign mode. Its state is produced and validated by its own infrastructure, and commitments to that state are published to Ethereum through the AggLayer, where they form a permanent and publicly auditable record that no party can retroactively alter.

The scope of this arrangement is stated precisely because the distinction matters. Publication to Ethereum establishes an immutable history of what was committed and when. It does not mean that Ethereum re-executes or verifies the transactions that produced that state. Correctness of execution rests on Tajir Chain's own infrastructure. What Ethereum and the AggLayer enforce is the bridge boundary, described below and in Section 08.

AggLayer connectivity

Tajir Chain is registered on the Polygon AggLayer under Chain ID 3377 as Rollup ID 28. The AggLayer provides a shared interoperability and liquidity framework across connected chains, which means Tajir Chain is not an isolated environment. Assets and messages can move between Tajir Chain and other connected networks without relying on bespoke bridging arrangements negotiated for each counterparty chain.

Participation in the AggLayer is subject to its pessimistic proof, which enforces a hard constraint at the bridge boundary: a connected chain cannot withdraw more value from the shared bridge than has been deposited into it. This protects bridged collateral and every other connected chain against a fault originating on Tajir Chain, irrespective of the internal state of that chain. It is a constraint on what can leave, not a validation of what happens inside.

Network status

Tajir Chain is operational. The network produces blocks, processes transactions and commits state. The infrastructure described in this section is deployed rather than proposed. Components that are not yet deployed are identified as such wherever they appear.

What the network enables

The capabilities below describe the operating characteristics that dedicated infrastructure makes possible. Individual applications built on the network are described in Section 12.

Programmable settlement

Payment can be made conditional on verifiable events rather than on trust between counterparties. Funds committed to a transaction are held by contract logic and released when defined conditions are satisfied. Neither party holds the other's funds, and no intermediary is required to take custody. For counterparties without an established trading relationship, this substantially reduces the cost of transacting for the first time.

Shared record integrity

Trade events can be recorded against a common reference that all parties can read and none can retroactively alter. This does not require participants to publish commercially sensitive information; cryptographic commitments to documents can be recorded without exposing the documents themselves, providing a verifiable audit trail while preserving confidentiality.

Predictable cost per operation

Transaction economics on a dedicated Layer 2 are a function of the network's own parameters. Businesses can therefore model settlement cost as a stable operating line rather than as a variable exposed to unrelated market conditions.

Programmable incentive systems

Loyalty and trade-incentive programmes have historically been closed systems: value accrues inside one brand's database and is redeemable nowhere else. On a shared settlement layer, programme credit can be issued as a token with its rules written into the contract, and honoured by any participating counterparty without a bilateral integration being built first.

Technical architecture

A sovereign network on the OP Stack, deployed through Polygon CDK tooling and registered on the Polygon AggLayer as Rollup ID 28.

Execution and sequencing

Transactions submitted to Tajir Chain are ordered and executed by the network's sequencing infrastructure, which produces blocks and maintains chain state. The execution client is op-reth and the rollup consensus client is op-node, configured through the Polygon CDK toolchain.

Sequencing runs on three sequencer nodes coordinated through Raft consensus. One node is the active leader and sequences transactions at any given time; the remaining nodes provide redundancy and automatic failover if the leader becomes unavailable. This arrangement removes a single point of operational failure, and it is described accurately here because the distinction is often blurred elsewhere: all three nodes are operated by the project, under common control, and the network has no independent validator set. Raft provides availability, not decentralisation.

What this means in practice is stated plainly. The sequencing infrastructure determines transaction ordering and can delay or decline to include a transaction. It cannot alter balances, forge signatures or produce state that departs from the rules of the execution client. Decentralisation of sequencing is a roadmap item, addressed in Section 13 and disclosed as a risk in Section 14.

Sequencing infrastructure is operated on dedicated bare-metal hardware rather than shared cloud capacity, a choice made for performance consistency and for control over the physical execution environment.

State commitment and the AggLayer

Commitments to network state are published to Ethereum through the AggLayer. Certificates describing the chain's state and its bridge activity are submitted at defined intervals and are accepted only if they satisfy the AggLayer's pessimistic proof.

The practical consequence is twofold, and both parts should be read together. Tajir Chain's committed state history is recorded on Ethereum and therefore persists independently of the availability of Tajir Chain's own infrastructure. At the same time, in sovereign mode the correctness of that state is established by Tajir Chain's execution client rather than proven to Ethereum. Readers should not assume that Ethereum validates Tajir Chain's execution; it does not.

Node infrastructure

Network access is provided through RPC node infrastructure, which serves transaction submission and state queries to applications and users. Tajir Chain operates its own RPC infrastructure and intends to support independent node operators as network usage grows, with participation incentivised through Network Participation Rewards as described in Section 07.

Operational safeguards

Key management

Operational keys required for continuous network functions are held in hardware-backed key management infrastructure with restricted, purpose-scoped access. Administrative keys capable of modifying protocol parameters or contract logic are held separately under multi-signature control, described in Section 09. Operational and administrative authority are deliberately separated so that compromise of an operational key cannot result in a change to protocol logic.

Emergency pause authority

A dedicated arrangement holds authority to pause specific network functions in the event of a detected fault or active exploit. This authority is structured asymmetrically by design: pausing requires a lower signing threshold than resuming, so that a protective action can be taken quickly while restoration requires broader deliberate agreement. Pause authority is limited to halting functions and does not extend to modifying contract logic or moving assets.

Price feed integrity

Certain network functions require reference prices. Where a price is consumed by any function that affects value, it is derived from multiple independent sources and aggregated through on-chain medianisation, subject to deviation limits and staleness checks. No single self-operated source sits in the path of a value-affecting decision. This design specifically avoids the single-oracle failure mode that has been responsible for a significant proportion of losses across the sector.

Redundancy in operational dependencies

Infrastructure components that the network depends upon for correct operation are configured with redundancy, so that the failure or degradation of a single component does not halt the chain. Components serving user-facing data are held to the same standard, with the objective that no single dependency can produce either a network halt or the presentation of incorrect data to users.

TJR TOKEN CONTRACT — ETHEREUM

0x9D98C61d1136cfA2ac263Be355350C97Ca41c110

TREASURY MULTI-SIGNATURE — ETHEREUM

0xBA1D51BBB17Fd24Fd6bF2c030F3ca0E3a3B4d22E

NETWORK

Tajir Chain · Chain ID 3377 · Rollup ID 28 · Polygon AggLayer · Explorer: tjrscan.com

Addresses are published so that the statements made in this document can be verified independently. Readers are encouraged to confirm supply, holdings and permissions directly on-chain rather than relying on this document.

The TJR token

TJR is the native gas and settlement asset of Tajir Chain. Its functions are operational rather than representative: TJR is used to do things on the network.

Native gas asset

TJR is configured as the native gas token of Tajir Chain. This configuration is established at network genesis and cannot be introduced afterwards. Every transaction executed on the network consumes TJR as gas. This creates a direct and structural relationship between network usage and demand for the token: the token is not adjacent to network activity, it is the medium through which network activity occurs.

Network fee settlement

Fees generated by network activity accumulate in protocol-level fee accounts denominated in TJR. These fees fund the cost of committing network state to Ethereum, with the surplus subject to the distribution described in Section 07.

Network Participation Rewards

A defined proportion of net protocol surplus is allocated to participants who contribute infrastructure capacity to the network. These are described throughout as Network Participation Rewards. They are distributed from realised protocol surplus and are variable by construction: they are a function of actual network activity and carry no fixed rate, no guaranteed yield and no minimum return.

Loyalty and incentive substrate

Programmes built on Tajir Chain — including loyalty schemes, trade incentives and participation programmes — use TJR as their settlement unit. Where such a programme converts accrued programme credit into TJR, that conversion is executed against defined allocations subject to hard on-chain limits, so that programme growth cannot expand token supply.

Participation tiers

Holders may lock TJR to become eligible for defined network benefits, including sponsored gas for protocol interactions, allocation rights in ecosystem launches, merchant directory cashback and partial collateral acceptance in escrow arrangements. Locking establishes eligibility only. A holder who locks TJR and does not use the network receives nothing. This is not staking, it produces no yield, and it is described in this document only in those terms.

What TJR is not

The functions described on the preceding page define the intended scope of the token. It is equally important to state clearly what TJR does not represent, and this section should be read together with the legal disclaimer in Section 15.

TJR does not confer ownership of, or any equity interest in, Tajir Protocol Ltd. or any affiliated entity. It does not entitle the holder to profits, revenues, dividends or distributions of any kind. It does not represent a debt owed by any person. It confers no claim over the assets of any entity and no right of repayment. It is not a deposit, and it is not protected by any deposit guarantee or investor compensation scheme.

Network Participation Rewards are not interest, and they are not a yield. They are a variable distribution from realised protocol surplus, and they may be zero in any given period. Nothing in this document should be interpreted as a representation that any particular level of reward will be achieved, or that rewards will be distributed at all in a given period.

The project makes no representation as to the future price, market value, liquidity or transferability of TJR. Utility tokens may lose all economic value, and holders should proceed on the basis that this outcome is possible.

Holding TJR confers no governance right over supply or allocation

No vote of token holders can increase supply, alter the category allocations set out in Section 06, accelerate a vesting schedule, or release an allocation ahead of its published terms. Those matters sit with the authority described in Section 09 and are constrained by the mechanisms described there.

Token economics

Total supply is 650,000,000 TJR, fixed at deployment and allocated across eight categories with defined vesting and release terms.

The distribution below is the complete and authoritative allocation of TJR supply. It was adopted on 14 September 2026 and supersedes every earlier distribution table, including the table published in version 1.1 of this document. Percentages are of total supply.

Category	% of supply	Tokens	Unlocked at launch
Team & Advisors	20%	130,000,000	—
Loyalty & Legacy Holders Program	20%	130,000,000	—
Ecosystem Growth	17%	110,500,000	8,840,000
Infrastructure & Network Operations	15%	97,500,000	5,850,000
Treasury Release	14%	91,000,000	—
Liquidity & Market Operations	8%	52,000,000	52,000,000
Community Rewards	4%	26,000,000	6,500,000
Future Strategic Issuance	2%	13,000,000	13,000,000
Total	100%	650,000,000	86,190,000

Unlocked at launch totals 86,190,000 TJR, being 13.26% of supply. Unlocked supply and circulating supply are two different figures and are published separately; the distinction is explained in Section 08.

Category allocations are not silently variable

Any change to the allocation table above requires a documented and published amendment to this whitepaper. No token-holder vote can alter it, and no administrative action can alter it without that publication.

Allocation detail

Team & Advisors — 20% — 130,000,000 TJR

Covers the founding team, ongoing leadership, and current and future contributors to the Tajir Chain project. Nothing is released at launch. Allocations are subject to a cliff of twelve months followed by linear monthly vesting over between forty-eight and eighty-four months, giving a total term of between sixty and ninety-six months from commencement.

Every cliff commences on the date of public mainnet launch, recorded by written resolution. No cliff runs from the date of grant or the date of signature. Locking and vesting are enforced on-chain by smart contract, and neither the issuer nor any recipient may accelerate, waive or vary a schedule once deployed. Vesting contract addresses are publicly verifiable.

Cessation of engagement before the cliff expires forfeits the entire allocation. Cessation after the cliff retains the vested balance and forfeits the unvested balance; cessation for cause forfeits the entire allocation. No recipient may dispose of more than 20% of a vested balance in any calendar quarter, and recipients are additionally bound by any blackout period notified under the issuer's treasury and token disposition policy.

Individual allocations within this category are granted to natural persons under separate written agreements and are confidential. No allocation confers any right on any entity through which a recipient is engaged.

Loyalty & Legacy Holders Program — 20% — 130,000,000 TJR

Nothing is released at launch. This allocation exists to satisfy a standing contractual commitment to holders of TJRM at a conversion ratio of 3:1. It is a contractual obligation rather than a discretionary allocation, and it is sized to cover that obligation in full.

No portion may be reallocated, redirected or applied to any other purpose for six years from mainnet launch. After that period the issuer may transfer to Treasury Release any portion it determines, by written resolution recording the basis of that determination, to be surplus to the remaining conversion liability. Any such determination must leave sufficient tokens to satisfy all outstanding and reasonably foreseeable conversion claims in full.

No portion of this allocation is or will be described as burned or permanently destroyed.

Ecosystem Growth — 17% — 110,500,000 TJR

8,840,000 TJR is unlocked at launch, being 8% of the category. Funds developer grants, integration support, transaction fee rebates and ecosystem participation programmes.

Infrastructure & Network Operations — 15% — 97,500,000 TJR

5,850,000 TJR is unlocked at launch, being 6% of the category. Funds sequencing, bridging, data availability, ongoing network operating costs and Network Participation Rewards. Because TJR is the native gas asset, this allocation is the fuel that supports network operation. Release is progressive and against demonstrated operational requirement rather than on a time-based schedule; it is not a vesting contract and no monthly figure is encoded.

Allocation detail (continued)

Treasury Release — 14% — 91,000,000 TJR

Nothing is released at launch. A general corporate reserve held at the discretion of the issuer and deployed under the governance model described in Section 09. This category receives all forfeited and surplus allocations under the reallocation rules below.

Liquidity & Market Operations — 8% — 52,000,000 TJR

Unlocked in full at launch. Funds exchange liquidity provision, order book depth and market making facilities. Liquidity positions established from this allocation are subject to lock arrangements agreed with each liquidity partner. A defined portion is reserved for bridge liquidity.

Community Rewards — 4% — 26,000,000 TJR

6,500,000 TJR is unlocked at launch, being 25% of the category. Funds participation rewards, campaigns and community programmes.

Future Strategic Issuance — 2% — 13,000,000 TJR

Unlocked in full at launch, capped at 2% of supply and not increasable. Reserved for exchange listing requirements, market maker facilities, infrastructure and bridge partnerships, independent audits, and token-denominated acquisitions.

Releases from this category are discrete and individually approved. There is no linear vesting and no scheduled release, and no token-holder vote has any authority over it. Each release requires multi-signature authorisation executed through the delay mechanism described in Section 09.

Reallocation

- Tokens that are forfeited, or that remain unused at the expiry of a defined period, return to Treasury Release. They do not revert to any director, officer or individual recipient.
- Forfeited and unvested balances within Team & Advisors remain within that category and are available for continuing personnel and future appointments. Any balance remaining seven years after mainnet launch transfers to Treasury Release.
- No reallocation may be made at unqualified discretion. Each reallocation requires either a defined date or an objectively verifiable condition, and must be recorded by written resolution.
- The Loyalty & Legacy Holders Program is expressly excluded from every reallocation rule for the six-year period described above.

Genesis Operations Reserve — 22,000 TJR

A quantity of 22,000 TJR exists as native operational fuel on Tajir Chain. It is fully backed by collateral permanently locked in the Ethereum bridge contract at 0x2a3DD3EB832aF982ec71669E178424b10Dca2EDe. The transfer is irreversible. The reserve is held in no wallet and in no individual's name, and it is publicly verifiable on-chain. It is operational fuel, not a category of the distribution above.

Fee model and supply dynamics

Network activity generates fees in TJR. After settlement costs are met, the surplus is divided between supply reduction and network participation.

How fees arise

Every transaction on Tajir Chain consumes TJR as gas. Fees accumulate at the protocol level rather than accruing to any individual operator. Transaction cost varies with operational complexity, and the dedicated Layer 2 architecture is designed to keep it low and stable relative to shared general-purpose infrastructure.

Settlement cost comes first

Tajir Chain commits its state to Ethereum, and that commitment carries a real cost denominated in the settlement layer's own asset. This cost is met from accumulated network fees before any surplus arises. The distribution below applies exclusively to the surplus remaining after settlement obligations have been satisfied. In periods of low network activity, surplus may be minimal or absent.

Destination	Share of net surplus
Enterprise Burn — fixed deduction from enterprise volume, taken first	1% – 2%
Permanent Burn — removed from supply on the settlement layer	60% – 80%
Network Participation Rewards — distributed to infrastructure contributors	20% – 40%

The Enterprise Burn is deducted first, as a fixed share off the top. The remaining surplus is divided between Permanent Burn and Network Participation Rewards, and those two shares flex inversely with network traffic: at lower volumes a greater proportion is directed to burn; as volume increases, a greater proportion is directed to Network Participation Rewards, so that the incentive available to infrastructure contributors scales with the demands placed on them.

There is no separate operations allocation within the fee split, no fixed rate of reward and no guaranteed return.

How the burn operates

Supply reduction on Tajir Chain requires a specific mechanism, and it is worth describing precisely because superficially similar approaches used elsewhere do not achieve the same result.

Why sending tokens to an inaccessible address is not sufficient

A common practice is to send tokens to an address from which they cannot be recovered. On a network where the token exists in a bridged relationship with a settlement layer, this does not reduce total supply as recorded on that settlement layer. The tokens become inaccessible on one side while the corresponding supply remains recorded on the other. The result is an apparent reduction that does not withstand scrutiny.

The mechanism used

Tokens designated for burning are returned across the bridge to the settlement layer and destroyed there, so that the reduction is reflected in recorded total supply. The burn function is permissionless and was deployed as an audited upgrade to the token contract. Burns are executed in periodic batches rather than transaction by transaction, because each settlement-layer operation carries its own cost and batching materially improves the net reduction achieved.

An accounting rule that is never varied

Only tokens that have exited the bridge are eligible for burning. Tokens held as bridge collateral are never burned under any circumstance, because doing so would leave circulating tokens on the network without corresponding backing. This constraint takes precedence over any burn target.

Verification

Burn transactions are executed on the settlement layer and are therefore independently verifiable. Cumulative supply reduction can be confirmed by any observer without reference to the project's own reporting, and burn activity is included in the periodic reporting described in Section 11.

No guarantee of price effect

Supply reduction is a mechanical consequence of network activity. It is not a commitment as to price, market value or return. Whether reduced supply produces any effect on market value depends on demand conditions entirely outside the project's control, and no representation is made in this regard.

Bridge architecture and supply integrity

TJR exists on the settlement layer as a token contract, and on Tajir Chain as the native gas asset. The relationship between the two is collateralised and verifiable.

Lock and release, not mint and burn

The bridge between the settlement layer and Tajir Chain does not create tokens. When TJR moves from the settlement layer to Tajir Chain, the tokens are locked in the bridge contract and a corresponding quantity of native TJR is released from a reserve provisioned at network genesis. The native supply on Tajir Chain is fixed at genesis and cannot be increased by bridging activity.

This is a material distinction. Under a mint-and-burn design, an error in bridge logic can create tokens that were never backed. Under the lock-and-release design used here, the maximum quantity that can ever circulate on Tajir Chain is bounded by the reserve provisioned at genesis, independently of bridge behaviour.

Collateral backing

Every unit of TJR circulating on Tajir Chain is backed by a corresponding unit locked in the bridge contract on the settlement layer. Both quantities are readable on-chain: bridge collateral is the token balance of the bridge contract on the settlement layer, and unreleased reserve is the native balance of the bridge address on Tajir Chain. Any observer can confirm the backing relationship at any time without reference to project reporting.

Aggregate supply is constant

Because bridging locks on one side and releases on the other, the aggregate quantity of TJR across both networks does not change when tokens are bridged. Bridging alters where tokens exist, not how many exist. Aggregate supply changes only through the burn mechanism described in Section 07, and only downward.

Structural bound on bridged quantity

Native supply on Tajir Chain was fixed at genesis at 650,022,000 TJR, comprising a release reserve of 650,000,000 TJR and the 22,000 TJR Genesis Operations Reserve described in Section 06. Cumulative bridging is subject to a hard limit of 649,978,000 TJR, so that the maximum quantity that can ever circulate on Tajir Chain is 650,000,000 TJR — never more than total supply. A residual balance of 22,000 TJR consequently remains permanently unreleasable within the reserve. This bound is enforced by the architecture rather than by operational discipline.

Reading supply correctly

The bridge architecture has a consequence for supply reporting that is important enough to state explicitly, because a reader relying on a single on-chain figure may reach an incorrect conclusion.

Total supply on the settlement layer reads 650,000,000 permanently and does not decrease when tokens are bridged. Bridged tokens are locked in the bridge contract, not destroyed. Any tool reporting total supply alone will therefore overstate the quantity in circulation.

Unlocked supply and circulating supply

These are two different figures and the project publishes both, separately defined, because conflating them misleads. Unlocked supply is the quantity no longer subject to a lock or vesting schedule. Circulating supply is smaller: tokens may be unlocked and still held in the treasury multi-signature or in a lock contract, and those are not in circulation.

CIRCULATING SUPPLY

```
Total supply (650,000,000)
- treasury multi-signature balance
- bridge contract balance
- locked vesting contract balances
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This formula is published so that third parties — data providers, exchanges, analysts and holders — can compute circulating supply consistently and independently. Each of its inputs is a directly readable on-chain value. Where the project reports circulating supply, it reports it on this basis.

Conversion liability

The Loyalty & Legacy Holders Program carries a conversion liability to holders of TJRM. The actual liability, and any resulting surplus, will be published within thirty days of the closure of the conversion window rather than being left undisclosed for the duration of the six-year restriction. Until that point the full allocation is treated as committed.

Governance and treasury

Authority over contracts, parameters and treasury sits with multi-signature control subject to enforced delay, not with any individual.

Control architecture

Authority is separated across a set of multi-signature contracts with distinct scopes, so that no single contract and no single group of signers holds every power. The architecture comprises a Root Authority with the highest threshold and the broadest scope, a Veto function able to cancel a pending action, and an operations function for routine chain administration. Further separation of treasury and emergency-halt authority is in deployment.

Signing keys are held on hardware devices by separate individuals in separate jurisdictions. Two seats are held by independent trustees under crossed custody arrangements, and no single person holds a sufficient number of keys to act alone.

Enforced delay

Actions authorised by the Root Authority execute through a delay mechanism rather than immediately. A delay module is deployed on both Ethereum and Tajir Chain, and a guard contract enforcing a mandatory delay on the settlement layer is in deployment. The effect of the completed arrangement is that an authorised action becomes publicly visible on-chain before it can take effect, and can be cancelled within that window.

This document states the position as it stands. Where an element of this architecture is in deployment rather than live, it is identified as such, and the transparency page described in Section 11 reports the current state.

Treasury deployment authority

Routine expenditure — operating costs, infrastructure funding and ordinary programme activity — is executed by multi-signature within a defined spending ceiling. This allows the network to function without a governance process for every operational payment.

Material or strategic deployment — commitments exceeding the ceiling, or of strategic significance — requires authorisation in addition to multi-signature execution. Multi-signature control alone is not sufficient authority at this level. Treasury deployment is further governed by the issuer's published treasury management and token disposition policy.

What governance is, and what it is not

Participation in governance is based on demonstrated network contribution, subject to a concentration cap so that no single participant can dominate an outcome. It is not weighted by token holdings, and holding or locking TJR confers no vote.

Constraints that are not subject to any vote

The following are outside the scope of governance entirely, and are not intended to become subject to it:

- Supply. No governance decision can create additional TJR. The deployed implementation contains no minting function.
- Category allocations. Any change to the allocation in Section 06 requires a documented and published amendment to this whitepaper.
- Vesting schedules. Once deployed, a vesting schedule cannot be accelerated, waived or varied by the issuer, by a recipient, or by any vote.
- Bridge collateral. Tokens held as backing for circulating supply are not available for any purpose, including burning.
- Future Strategic Issuance. Capped at 2% of supply and not increasable. No token-holder vote has authority over it.

Governance evolution

Governance arrangements at launch are not intended to be their final form. The structure described here reflects the requirements of a founding phase, in which the ability to respond quickly to operational and technical issues carries greater weight than distributed decision-making.

As the network stabilises and its usage base broadens, the intention is to widen participation in decisions concerning protocol parameters, treasury deployment and programme design, and correspondingly to narrow the scope of decisions that can be made by multi-signature alone. This is stated as intent rather than as commitment, and readers should note the distinction. Broadening governance carries operational risk if undertaken prematurely, and the appropriate pace depends on conditions that cannot be determined in advance. What can be stated with confidence is the direction, and that changes to the governance framework will be published rather than implemented silently.

Security, audit and upgradeability

The security posture of the network, stated plainly — including the powers the project currently retains.

Contract audit

The TJR token contract has been subject to independent third-party security audit by QuillAudits, and that audit is closed. The permissionless burn upgrade was audited before deployment. The vesting contract set has completed audit. Audit is treated as a precondition for deployment rather than as a subsequent validation exercise: no contract holding or controlling an allocation is deployed to production ahead of the completion of its audit.

Deployment integrity

The token contract was deployed with the full supply assigned directly to a multi-signature contract. The supply was never held in a single-signature account at any point, including transiently during deployment. Administrative permissions were assigned to the multi-signature contract in the deployment transaction itself, and the deploying account retained no permission of any kind. The contract implementation is protected against direct initialisation, closing a known class of vulnerability affecting upgradeable contract patterns. Each of these properties is verifiable on-chain.

Operational security

Keys required for continuous operation are held in hardware-backed key management infrastructure with purpose-scoped access, and are structurally incapable of modifying contract logic or moving treasury assets. Administrative authority is separated from operational authority so that the compromise of an operational key cannot escalate into a change to protocol logic or a movement of assets.

Upgradeability disclosure

This section discloses a power the project retains. It is stated directly because a reader is entitled to know it, because it is discoverable on-chain in any event, and because an earlier version of this document described the position less precisely than it should have.

Correction to version 1.1

Version 1.1 stated that supply could not be expanded by governance or by contract upgrade, and described that constraint as absolute. That wording was too strong. The TJR token is deployed behind an upgradeable proxy, and an upgrade is by nature capable of changing contract logic. The accurate position is set out below. The project has chosen to correct this in public rather than leave a statement standing that a technical reader could disprove from the contract itself.

The position, stated accurately

The deployed implementation of the TJR token contains no minting function. Total supply is 650,000,000 TJR and no mechanism in the deployed code can increase it. This is verifiable on Ethereum by any observer, and it is the operative constraint today.

The contract is deployed behind a UUPS proxy and can be upgraded. Upgrade authority is held by a multi-signature contract. Because an upgrade replaces implementation logic, it is incorrect to say that no future implementation could ever contain a minting function; what can be said, and is said here, is what stands between that possibility and its execution.

The layers that stand in the way

Four controls apply, and they are cumulative rather than alternative:

- No individual can do it. Upgrade authority sits with a multi-signature contract requiring several independent signers holding hardware-secured keys in separate jurisdictions. No single person, including the founder, can authorise an upgrade.
- Nothing executes silently. Authorised actions route through a delay mechanism so that a pending upgrade is publicly visible on-chain before it can take effect, and can be cancelled within that window by the veto function. The delay module is deployed; the guard contract enforcing it on the settlement layer is in deployment, and the transparency page reports its status.
- Nothing is hidden afterwards. Every upgrade transaction executes on Ethereum and is permanently visible. An upgrade cannot be performed privately or reversed out of the record.
- The allocation is separately protected. Vesting and lock contracts hold allocations under schedules that cannot be accelerated or waived once deployed, so an upgrade to the token contract does not by itself release a locked allocation.

Why the power exists at all

A network in its founding phase faces a specific asymmetry. If a critical defect is discovered in a deployed contract, the ability to correct it may be the difference between a contained incident and an unrecoverable loss. A contract that cannot be changed also cannot be repaired. The project's assessment is that during the founding phase the ability to respond outweighs the assurance that immutability would provide — and that the honest response is to disclose the power and constrain it, rather than to claim it does not exist.

How this is intended to end

Upgrade authority is a transitional arrangement, and the project intends to give it up. The sequence below is stated with its triggering conditions rather than with dates, because a date would be a commitment the project cannot honestly make.

Stage 1 — now	Upgrade authority held by multi-signature. Delay module deployed; settlement-layer guard in deployment. Every upgrade publicly visible on-chain after execution.
Stage 2 — on completion of the guard	Mandatory delay enforced on the settlement layer, so that every proposed upgrade is visible before it takes effect and can be cancelled within the window. Status published on the transparency page.
Stage 3 — once the deployed contract set has operated stably through audit	Progressive narrowing of what upgrade authority may touch, and publication of each remaining permission and its holder.
Stage 4 — final	Renunciation of upgrade capability. Upgrade authority is relinquished permanently and the contract becomes immutable. This is the project's stated destination for the token contract.

These are intentions with defined triggering conditions, not guarantees of timing. Progress against them is published, and participants should assess the current stage on the transparency page rather than assuming a later stage has been reached.

The standard applied throughout this document

Where the project retains control that affects participants, that control is disclosed together with the conditions under which it is intended to be reduced. A claim that cannot be independently verified is stated as an intention rather than presented as a fact. Sections 04, 09 and 10 are the principal instances of this commitment.

Transparency commitments

Verification should not depend on the project's cooperation. These commitments are structured accordingly.

Treasury transparency

The network publishes a transparency page reporting holdings, allocation status, bridge collateral, unreleased reserve, unlocked supply and circulating supply. Values are read from on-chain state rather than entered manually, so that reported figures cannot diverge from actual state through error or omission. The page also reports the current stage of the upgrade-authority sequence described in Section 10.

Published addresses

Contract addresses for the token, the multi-signature contracts, the bridge and the allocation contracts are published. Any participant can independently verify supply, holdings and permissions without reference to project reporting. Where this document makes a factual claim about on-chain state, the reader is encouraged to verify it directly.

Periodic reporting

The project publishes quarterly reporting on treasury flows, covering deployment from treasury allocations, programme distributions and cumulative supply reduction. Reporting is intended to allow reconciliation against on-chain records rather than to substitute for them.

Supply methodology

The circulating supply methodology set out in Section 08 is published so that third parties compute the figure consistently. Unlocked supply and circulating supply are reported as two separate figures with their definitions stated.

Conversion liability

The actual TJRM conversion liability and any resulting surplus will be published within thirty days of closure of the conversion window, rather than remaining undisclosed for the duration of the six-year restriction on that allocation.

Disclosure of retained control

Where the project retains control that affects participants — upgrade authority, pause authority, sequencing, or treasury discretion — that control is disclosed together with the conditions under which it is intended to be reduced.

Ecosystem and use cases

Tajir Chain targets sectors where settlement friction, counterparty trust and record fragmentation impose measurable costs.

Manufacturing and industrial supply

Manufacturers coordinate long chains of suppliers and buyers, frequently across borders. Programmable settlement conditional on verified delivery reduces the working capital tied up in payment terms, and shared records reduce the reconciliation burden between parties operating incompatible systems.

Import, export and freight

A single shipment involves a buyer, a seller, a freight forwarder, a customs broker, an insurer and banks on both sides. Most of the delay in cross-border trade is not shipping time; it is the days spent reconciling several versions of the same transaction. A shared record that each party updates for the step it owns removes that reconciliation stage.

Wholesale and B2B marketplaces

Marketplaces intermediating between unfamiliar counterparties carry the trust problem structurally. Contract-held settlement allows a marketplace to give both sides clear payment rules before an order is fulfilled, without taking custody of funds itself.

Brand protection and provenance

Assigning an on-chain identity to a unit of product at the point of manufacture, and recording each custody handover against it, turns authenticity into something a buyer can verify rather than something a brand asserts.

Loyalty and incentive programmes

Programme credit issued as a token, with its earn and redemption rules written into the contract, can be honoured across participating brands without each pair building a bilateral integration first.

Related products in the ecosystem

Applications built for the network are developed and operated by distinct entities. The relationship is described here so that readers do not infer a dependency or an economic link that does not exist.

Tajir Wallet

A non-custodial wallet, live on iOS, Android, browser, macOS and Windows, supporting multiple networks. It is developed and operated by Tajir Web3 LTD, a separate legal entity from Tajir Protocol Ltd., under a licence covering non-custodial wallet activity only. Being non-custodial, it does not hold user assets and does not take custody at any point: keys remain with the user.

Tajir Wallet supports Tajir Chain as one of the networks available to its users. It is not a component of the network, the network does not depend on it, and its adoption confers no right, revenue or entitlement on holders of TJR. It is described in this document as evidence that the ecosystem ships working products, and for no other purpose.

TJRScan

The public block explorer for Tajir Chain, at tjrscan.com. All live network metrics referred to in project material are taken from the explorer rather than stated independently.

Network applications

Escrow and trade assurance, instant settlement, product tracking and authenticity, loyalty and brand tokens, cross-border trade coordination, and asset tokenisation are the application areas the network is built to serve. Where a specific application is not yet deployed, it is identified as such in Section 13 and on the project's own pages; nothing in this document should be read as a statement that an application is available before it is.

Entity separation

Tajir Protocol Ltd. issues TJR and operates Tajir Chain. Other products referred to in this section are operated by separate entities under their own licences and their own terms. No entity guarantees the obligations of another, and the performance or adoption of any product creates no entitlement of any kind for holders of TJR.

Development roadmap

Phased delivery, sequenced by dependency rather than by date. Phases advance when their preconditions are satisfied.

PHASE I

COMPLETE

Network foundation

Deployment of network infrastructure, sequencing and state commitment to Ethereum through the AggLayer. Registration on the Polygon AggLayer under Chain ID 3377 as Rollup ID 28. Deployment of the TJR token contract with supply assigned to multi-signature control. Independent audit of the token contract. Public block explorer and bridge.

PHASE II

IN PROGRESS

Supply infrastructure

Deployment of allocation and vesting contracts under the distribution in Section 06, and of supply reduction infrastructure supporting the fee burn in Section 07. Full audit of this contract set prior to deployment. Establishment of bridge collateralisation and publication of the transparency page. Completion of the settlement-layer delay guard described in Section 10.

PHASE III

NEXT

Market infrastructure

Establishment of market liquidity under the Liquidity & Market Operations allocation, with lock arrangements applied to liquidity positions. Integration with market data infrastructure. Publication of the circulating supply methodology to third-party data providers. Operation and closure of the TJRM conversion window, followed by publication of the conversion liability.

PHASE IV

PLANNED

Application layer

Progressive deployment of the network applications described in Section 12 — escrow and trade assurance, settlement, product tracking, loyalty token issuance, multi-party trade coordination and asset tokenisation — each released when its contracts have completed audit. Merchant directory and payment acceptance. Developer SDK and public integration documentation.

PHASE V

PLANNED

Ecosystem expansion

Enterprise onboarding across the sectors identified in Section 12. Developer grant and integration programmes funded from Ecosystem Growth. Expansion of independent RPC node participation with Network Participation Rewards.

PHASE VI

INTENDED

Decentralisation and governance maturation

Progressive decentralisation of sequencing beyond the project-operated node set described in Section 04. Broadening of governance participation and corresponding narrowing of multi-signature discretion. Progressive narrowing and then renunciation of upgrade authority, completing the sequence set out in Section 10.

Phases are sequenced by dependency. No date commitment is made or implied, and the sequence may be revised as conditions require. Items described as planned or intended may not be delivered, may be delivered in modified form, or may be delivered later than anticipated.

Risk factors

The following risks are material. They are not exhaustive, and prospective participants must form their own assessment.

Total loss of value

TJR may lose all economic value. Digital assets are volatile, and utility tokens in particular have no intrinsic floor and no claim on any underlying asset. Participants should proceed on the basis that a total loss is possible and should not commit resources they cannot afford to lose entirely.

No secondary market assurance

No representation is made that a liquid market for TJR will exist or persist. Market venues may decline to list the token, may delist it, or may suspend trading. Liquidity arrangements described in this document are commercial arrangements and do not guarantee that a participant will be able to transact at any particular price, or at all.

Regulatory uncertainty

The regulatory treatment of digital assets is unsettled and evolving across jurisdictions. Future legislation, regulation, enforcement action or judicial determination may affect the legality, classification or utility of TJR, may restrict its availability in certain jurisdictions, and may require material changes to the project or to the token's functionality. Such changes may occur without notice and may adversely affect participants.

Technology and smart contract risk

Smart contracts may contain defects that audit does not identify. Audit reduces risk but does not eliminate it, and no audit constitutes a warranty of correctness. A defect in deployed contract code could result in loss of assets, incorrect accounting, or permanent impairment of functionality.

Bridge risk

The bridge between the settlement layer and Tajir Chain represents a concentration of value and is a recognised category of vulnerability across the sector. A failure or exploit affecting bridge infrastructure could result in loss of collateral or in an impairment of the backing relationship described in Section 08.

Risk factors (continued)

Upgrade authority risk

As disclosed in Section 10, the token contract is deployed behind an upgradeable proxy. Holders of upgrade authority could, acting together, materially alter contract behaviour, including in ways adverse to holders. The controls described in Section 10 constrain how such a change could be made and ensure it is visible on-chain, but they do not make it impossible. Participants should assess this risk directly and should not assume that the stated intention to narrow and ultimately renounce this authority will be realised on any particular timeline, or at all.

Key concentration and governance risk

Multi-signature control mitigates but does not eliminate key risk. Compromise of, or collusion among, a sufficient number of signers could result in unauthorised movement of assets or alteration of contract logic. Governance arrangements at launch concentrate decision-making, and the pace at which this is broadened is not fixed.

Sequencer centralisation

Sequencing runs on three nodes coordinated through Raft consensus, all operated by the project under common control, with one active leader at a time. This arrangement provides redundancy and failover; it does not provide decentralisation, and the network has no independent validator set. The sequencing infrastructure determines transaction ordering and can delay or decline inclusion of a transaction, and its failure can halt the production of new blocks. It cannot alter balances, forge signatures or produce state that departs from the rules of the execution client. Decentralisation of sequencing is an intention with no committed timeline.

Sovereign-mode state validation

Tajir Chain operates in sovereign mode. Commitments to its state are published to Ethereum, but Ethereum does not re-execute or verify Tajir Chain's transactions, and the correctness of chain state is established by Tajir Chain's own infrastructure. The AggLayer's pessimistic proof constrains what can be withdrawn across the bridge but does not validate internal state. A fault, defect or compromise affecting Tajir Chain's execution could therefore result in incorrect state being committed, and would not be prevented by the settlement layer. Participants should not assume that assets or records held on Tajir Chain carry the security properties of assets or records held directly on Ethereum.

Network operation risk

Tajir Chain depends on sequencing and state-commitment infrastructure. Failure, degradation or compromise of that infrastructure could halt the network, delay state commitment, or result in the presentation of incorrect data. Redundancy reduces but does not eliminate this risk.

Risk factors (continued)

Concentration of holdings and release profile

A substantial proportion of supply is held in allocations subject to release schedules. Release of these allocations, whether in accordance with schedule or otherwise, may affect market conditions. Participants should consider the release profile set out in Section 06 when assessing supply dynamics, and should note that unlocked supply and circulating supply are different figures.

Conversion liability

The Loyalty & Legacy Holders Program discharges a standing commitment to holders of TJRM. The rate at which that conversion is exercised cannot be predicted, and the quantity entering circulation as a result is uncertain until the conversion window closes.

Adoption risk

The utility of TJR depends on adoption of Tajir Chain. Adoption may not materialise at the scale or pace anticipated. Enterprise adoption cycles are long and outcomes uncertain, and competing infrastructure may achieve superior adoption. If network usage remains low, network fees, Network Participation Rewards and supply reduction will all remain correspondingly low.

Dependency risk

The network depends on third-party infrastructure, including the settlement layer, the Polygon CDK framework, the OP Stack execution client and AggLayer infrastructure. Changes to, failures of, or discontinuation of any of these could materially affect the network's operation, and the project does not control them.

Rewards are variable and not guaranteed

Network Participation Rewards derive from realised protocol surplus after settlement costs. They are variable, may be zero in any period, and carry no fixed rate, guaranteed yield or minimum return.

Execution and development risk

Functionality described in this document as planned or intended may not be delivered, may be delivered in modified form, or may be delivered later than anticipated. Development timelines are estimates and are subject to technical, commercial and regulatory factors outside the project's control.

Loss of access

Digital assets are controlled by private keys. Loss, theft or destruction of a private key results in permanent and irrecoverable loss of the associated assets. Neither the project nor any affiliated entity can restore access to assets whose keys have been lost, and no recovery mechanism exists.

Tax treatment

The tax treatment of acquiring, holding, transferring or disposing of digital assets varies by jurisdiction and is in many cases unsettled. Participants are solely responsible for determining and discharging their own tax obligations and should obtain independent advice.

Sanctions and eligibility

TJR is not available to persons subject to applicable sanctions regimes, nor to persons located in, resident in, or citizens of jurisdictions in which acquisition or use would be unlawful. Participants are responsible for determining their own eligibility, and access may be restricted or withdrawn where eligibility cannot be established.

Forward-looking statements

This document contains statements regarding future plans, intentions, functionality and network development. Such statements are not guarantees. They reflect current intentions based on present information and are subject to change without notice. Actual outcomes may differ materially, and no obligation is assumed to update them.

Legal disclaimer

Full terms governing this document. Readers should not act on any part of this whitepaper without reading this section.

1. Purpose and status of this document

This whitepaper is issued by Tajir Protocol Ltd., a company incorporated in the British Virgin Islands under company number 2217680, for information purposes only. It describes the intended design, functionality and economic structure of Tajir Chain and the TJR token. It has not been reviewed, approved or registered by any regulatory authority in any jurisdiction, and no regulatory authority has passed upon its accuracy or adequacy.

2. No offer, solicitation or invitation

Nothing in this document constitutes an offer to sell, a solicitation of an offer to buy, or a recommendation in respect of any security, financial instrument, investment product or asset, in any jurisdiction. This document does not form the basis of, and must not be relied upon in connection with, any contract or investment decision. No person is authorised to give any information or make any representation not contained in this document, and any such information or representation must not be relied upon.

3. No advice

Nothing in this document constitutes investment, legal, tax, accounting or regulatory advice. Recipients should consult their own professional advisers before taking any action in relation to TJR, and should form their own assessment of the merits and risks involved.

4. Nature of the token

TJR is a utility token whose functions are described in Section 05. It does not represent equity, debt, a share of profits, a right to distributions, a claim on assets, or a deposit. It is not protected by any deposit guarantee or investor compensation scheme.

5. Forward-looking statements

Statements regarding future plans, intentions, functionality, network development and governance evolution are forward-looking. They are not guarantees, and they reflect current intentions based on present information. Actual outcomes may differ materially. No obligation is assumed to update any forward-looking statement.

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