



# EXMO Coin

White paper

*EXMO Coin (EXM) White paper  
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[Disclaimer 2](#)

[About EXMO 3](#)

[Brief company history 3](#)

[Rankings 4](#)

[Reputation 4](#)

[Products 5](#)

[Current 5](#)

[In development 7](#)

[About EXMO Coin 9](#)

[Main concept 9](#)

[Legal restrictions 9](#)

[Technical parameters 10](#)

[Issuance 10](#)

[Advantages of EXMO Coin 11](#)

[EXM usability roadmap 14](#)

[Current 14](#)

[In development 14](#)

[Use of raised funds 15](#)

[Token utilisation 16](#)

[Order of token sale 16](#)

[Risks 16](#)

# Disclaimer

This document is not an advertising catalogue or a document containing an offer of securities. It is not intended to offer securities or promote investments in securities in any jurisdiction. This is the second version of the [EXMO Coin \(EXM\) White paper](#), originally published in July 2019.

# About EXMO

## Brief company history

At EXMO, we have a vision of a world where crypto is in every wallet. Hassle-free. We want to achieve this by making crypto as simple and accessible to everyone as possible.

Founded in 2014, the company is now based in the UK, Ukraine, Poland, Lithuania and the US. The EXMO cryptocurrency platform has more than 24,000 active daily traders, more than 180 trading pairs, a native token EXMO Coin and operates with 6+ fiat currencies. The average daily trading volume is over \$200 million.

Apart from standard operations, the exchange offers OTC trading, margin trading (for Ukrainian and CIS markets), API, a mobile app, a native token – EXMO Coin, etc.

### Company milestones

2014 – EXMO was founded

2014 – First 50K users

2016 – Hit 350K users

2018 – Credit card deposits for 6 fiat currencies were introduced

2019 – Executive team in the UK hired

- Mobile app launched

- EXMO Coin launched

2020 – Partnership with a European bank signed

2021 – EXMO Margin launch in Ukraine and CIS

- Partnership with Ledger Vault

2022 – EXMO Margin app launch

- Opened offices in Poland and Lithuania

## Rankings



### Most trusted exchange in 2022

Hit 10/10 Trust Score  
on CoinGecko



### Best CEX in 2018

Rated by  
Blockchain Life Awards



### In top 20 exchanges in April 2022

Listed by  
Cryptocompare

## Reputation

**8 years**

in the market

**2.2M**

traders globally

**70K**

daily traders

**\$200M**

daily volume

**185**

currency pairs

**6+**

fiat currencies

**20+**

payment methods

**2 IEO**

400 BTC raised

**130K**

community members

**170+**

countries covered

**200+**

team members

# Products

## Current

### 1. Trading with EXMO Premium

The main source of profit for EXMO is the commission from trading operations. Our team offers the following incentive system to our active traders with fee reductions up to 100%.

EXMO Premium packages offer a progressive, scaled discount on trading fees.

The fee depends on each user's trading activity. The higher the monthly trading volume, the lower the fees. EXMO Premium packages offer fixed discounts from 15% to 100% on Taker and Maker commissions during a month. Each package can be purchased using EXMO Coin (EXM), which will be added to the quarterly token burn to stimulate price growth.

### 2. Referral and Affiliate programs

EXMO provides additional ways to earn extra money for our traders and affiliate partners with Referral and Affiliate programs.

Our Referral program works to incentivise the growth of EXMO's user base. Each EXMO user can set up their own referral network and refer new traders to the exchange; and thereby earn rewards for all their trades.

The user (referrer) can generate their own unique referral link and share it with potential users (referrals) to register on EXMO. The referrer can invite an unlimited number of referrals. Any trade completed by the referral earns a fixed percentage for the referrer: 25% of the commission for referrals' trading operations and 40% of the commission for referrals' trading operations with EXMO Coin. Each reward is calculated and paid in the transaction currency. The referrer receives payments as long as their referrals keep trading.

Our Affiliate program allows EXMO's partners to earn by promoting EXMO. Affiliate partners receive a bonus for every referred person. Among additional benefits for affiliate partners are a dedicated affiliate manager, real-time settlement of fees and performance updates, as well a multi-dimensional report providing detailed data on transactions and fees.

### 3. Listing system

EXMO offers its users access to the hottest assets in the cryptocurrency market. By running promising projects, coins and tokens through a comprehensive selection process, offering robust technical support, performing rigorous analysis of regulatory requirements and risks, and



reviewing feedback from our community, EXMO employs a cutting-edge listing system that reflects the market and its trends.

#### **4. Initial Exchange Offering (IEO)**

The Initial Exchange Offering refers to a token sale conducted on the exchange. The key difference between an IEO and the traditional ICO model is that the exchange acts as the facilitator. The exchange's team conducts a preliminary audit and technical analysis of the project and its token, appraises the project's potential and investment appeal, and only then announces the start of a token sale on the platform.

#### **5. Complex orders**

An order is the primary tool of a trader on an exchange. It allows the user to perform trades, determine acceptable levels of gains and risks, take profits and cut losses.

The most common types of orders are a Limit Order and a Market Order which cover the basic needs of most traders. However, building more complex trading strategies requires more sophisticated tools. That's why we have launched a Stop Order which is a form of a pending market order to automatically execute the sale or purchase of an asset (for a specific asset amount) when the market price reaches a specified price (Stop Price) to hedge exchange rate risks, in case the rate falls. This is true for both buy and sell orders, called Stop Sell Orders and Stop Buy Orders. A Stop Sell Order is an order to sell an asset if its market price falls to a specified level (Stop Price), while a Stop Buy Order is an order to buy an asset if its market price increases to a specified level (Stop Price). A Stop Sell Order is entered at a stop price below the current market price, and a Stop Buy Order is entered above the current market price.

#### **6. Online exchange chat**

EXMO's users can communicate with each other in real-time, share the latest market trends, exchange opinions and discuss trading strategies. Moreover, the exchange chat is the best way to obtain the latest news of any platform innovations, changes to the fee structures, project listings and other relevant events.

#### **7. Mobile app**

In 2019, we launched a mobile app. It empowered our traders with all the main tools of the exchange, allowing them to trade with nothing but their smartphone. The mobile app is available for iOS and Android users. In 2022, traders in Ukraine and CIS countries were able to start using the margin trading services through the EXMO app.

## 8. Margin trading

Margin trading refers to the practice of using borrowed funds with the trader's own funds being used as collateral. Naturally, in return for the opportunity to trade with leverage, the platform charges the trader commission for using borrowed funds.

Following comprehensive analysis and technical testing, we offer our traders the ability to trade with leverage, open long and short positions, allowing them to profit from the market, whether the trend is bullish or bearish.

## 9. Voting rights to list assets on EXMO

Community opinion is an important component of EXMO's business model, we want to earn the trust of our users by listening to them and carefully considering their feedback. That's why we added a function to vote for having promising projects being listed on the exchange.

On the one hand, new assets represent new investment opportunities. While on the other hand, they are fraught with certain risks. We always aim to undertake a rigorous analysis of all projects considered for listing, but it is possible that our specialists might overlook certain important details. By giving a voice to our users, we added yet another quality assurance step to the verification process.

## 10. EXMO Store

EXMO Store allows purchasing of physical goods and services using EXMO Coins. It offers a wide range of branded T-shirts, hoodies and other clothing items boasting unique designs. Here, you will also find EXMO Premium packages that help reduce your trading fees by up to 100%. The selection is frequently updated with new products and services.

**All payments are made solely using EXMO Coin. All tokens received from sales on our online store are added to our quarterly EXM burns.**

## In development

### 1. Staking

Staking allows earning of passive income from the assets that traders hold in their EXMO wallets. The reward for staking crypto is credited automatically to wallets at a certain period of time with the auto-renewal option. Besides popular crypto assets, traders will be able to stake EXMO Coin, and receive additional rewards from holding EXM.

Additionally, EXM holders will be able to increase their annual rate with special staking packages by holding a certain amount of EXMO Coins.



## 2. P2P

EXMO Peer-To-Peer (P2P) platform offers traders the opportunity to trade directly with one another without the need to provide any personal data. Besides this, it provides traders with the right to sell and buy crypto at preferred prices with flexible payment methods.

EXMO Coin holders will be able to buy and sell assets on EXMO P2P with reduced fees. EXM will also enable the trader to promote their offers with additional features such as highlighting trades.

## 3. Crypto card

EXMO crypto card will be tied to the EXMO wallet, allowing its holders to pay everywhere with crypto – offline and online, just like with any regular bank card. Thanks to Apple Pay or Google Pay integration, users will be able to pay for goods and services with one click using their smartphones. It will be possible to pay all fees related to card usage with EXMO Coins. Other additional bonuses will be revealed after the EXMO crypto card launch.

# EXMO Coin

## Main concept

EXMO Coin is a utility token for the exchange's internal ecosystem. As such, we plan on integrating the token into many additional services as we expand the platform. Conceptually, EXMO Coin is similar to exchange tokens of many other exchanges operating in the world of cryptocurrency trading: it offers bonuses and advantages when utilising the exchange's tools and products, while ensuring security and confidence in one's investment.

## Legal restrictions

EXMO Coin is in no way a direct or indirect analog of shares, participation interests, liabilities, legal claims, legal titles or interests with respect to the EXMO Cryptocurrency Platform, its affiliates or any other company, enterprise or institution, nor does EXMO Coin entitle its owners to any promises of payment, dividends, unconditional income, profits or investment income, and is not intended to secure the issue of securities in the British Virgin Islands, the United Kingdom or any other jurisdiction.

Subject to the terms of the issuance, EXMO Coin:

- (a) IS NOT refundable and may not be exchanged for cash by the EXMO Cryptocurrency Platform or any EXMO affiliate;
- (b) DOES NOT represent or grant the token holder any rights, in any form with respect to the EXMO Cryptocurrency Platform (or any of its affiliates) or its revenues or assets, including, without limitation, any right to receive dividends, revenues, ownership or interest, security, voting, distribution, redemption, liquidation, property (including all forms of intellectual property or licence rights), or other financial or legal rights or equivalent rights, or any other forms of participation in or with respect to the EXMO Cryptocurrency Platform;
- (c) DOES NOT constitute any rights under a contract for differences or any other contract whose purpose or intended purpose is to make a profit or avoid losses;
- (d) DOES NOT represent money (including digital money), securities, commodities, bonds, debentures or any other type of financial instrument or investment;
- (e) IS NOT a loan to the EXMO Cryptocurrency Platform or any of its affiliates, and is not a debt of the EXMO Cryptocurrency Platform or any of its affiliates.

Ownership of EXMO Coin does not contain any rights, express or implied, other than the right to use EXMO Coin as an instrument that can be used to interact on the EXMO Cryptocurrency Platform.

EXMO Coin will also function as an economic incentive for users to participate in the EXMO ecosystem.

## Technical parameters

EXMO Coin is issued on the Ethereum blockchain using the ERC20 standard as the smart contracts interface.

### Why ERC20?

- Platform maturity
- Widespread and popular
- POW
- Large community
- Large amount of code ready for development
- Available token standards
- Large number of dApps on the platform

All ERC20 compatible tokens are supported by the majority of crypto exchanges and wallets interfacing with the Ethereum network.

The token's smart contract is coded in Solidity.

The token is fully compliant with the international security standards ISO/IEC 27001 and CryptoCurrency Security Standard (CCSS).

## Issuance

**Exchange ticker:** EXM

**Asset name:** EXMO Coin

**Asset type:** token

**Token supply:** 2,000,000,000 EXM

**Nominal token price:** 0.00000052 BTC as of 31st May 2022

**The total cap:** 2,000 BTC



## Initial coin allocation among participants:

- 30% of issued tokens were placed on the open market by conducting seven fundraising rounds, starting from private pre-sales for large investors interested in our platform and ending with three public rounds (IEO) for all users interested in purchasing the token.
- 20% of tokens are being used for operational expenses + as a preemptive option to purchase for the exchange's team.
- After the first IEO, held in 2019, 50% of tokens were locked up for a period of 3 years. Following the lock-up, the tokens will be transferred to the exchange once every 6 months at a rate of no more than 1/6 of the initially placed amount for the development of exchange products and for the legal department. EXMO reserves the right to cancel any of the token unlocking rounds. In such a case, the tokens scheduled for placement will be burned.

The smart contract link: 0x83869de76b9ad8125e22b857f519f001588c0f62

There are no plans for any additional issuance of EXMO Coin tokens.

## Advantages of EXMO Coin

Following the initial placement of EXMO Coin tokens, we are integrating the token into the EXMO internal ecosystem, as well as executing strategic partnerships with leading payment systems and cryptocurrency wallets to integrate EXMO Coin into their respective systems and wallets.

In an effort to stimulate active use of the tokens on our platform, we are gradually implementing a series of incentives, including but not limited to:

### 1. Reduced trading fees

EXMO users are now able to buy EXMO Premium packages which allow reducing their trading fees by up to 100%.

All packages, valid for a 30-day period, can be purchased using the EXMO Coin.

Cost of packages are as follows:

Package	Discount*	Package cost**
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	Maker	Taker	
Basic	33%	6%	1 USD
Standard	60%	26%	10 USD
Advanced	80%	46%	100 USD
Professional	100%	70%	500 USD

\* - Please note that discount rates are subject to change. You can check the current rates on [the EXMO Premium page](#).

\*\* - The service is paid for in EXMO Coin at the current payment rate. Increased cashback starts at 00:00 UTC following the date of purchase through 23:59 UTC of the last date of the purchased period. The EXMO Cryptocurrency Platform reserves the right to amend the terms of the service, including enabling/disabling the service at our discretion, with an advance notice issued to users of the exchange through official channels.

## 2. Reduced margin trading fees

EXMO Margin traders will be able to reduce fees for operations through leverage with EXMO Coins.

Using EXMO Coins to pay for leveraged trades will be discounted as compared to using the leveraged currency. The discount amount will be determined after the function is implemented.

The number of EXMO Coins required to pay for the margin trade will be calculated off the market rate of EXM to the leveraged currency (or off the cross rate to BTC).

The service will be in effect from the moment it is activated by the user.

## 3. Increased referral payouts

Users whose referrals complete trades with EXMO tokens on the exchange receive increased payouts for those operations.

Referral rates are to be determined.

#### 4. Airdrops

Users who hold certain amounts of EXMO Coin on the platform, over certain periods of time, are rewarded with partner airdrops during various promotional events. Details of each partner's promotion will be announced separately.

## EXM usability roadmap

Integrating EXMO Coin into the settlements system on the EXMO platform is designed to extend the token's influence. Users will be given the option to use the current system or the system built on EXMO Coin.

### Current

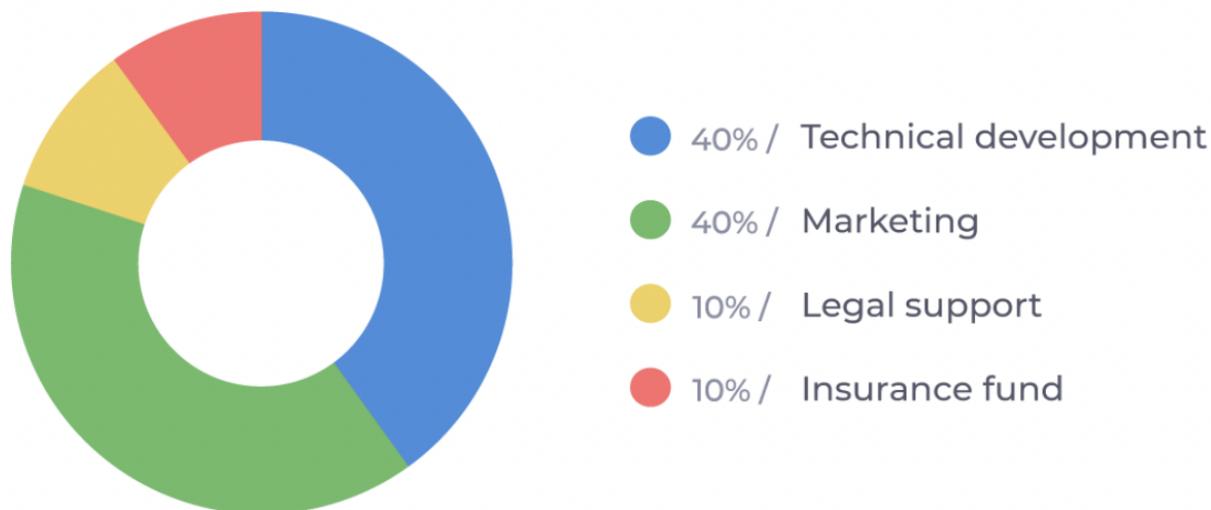
- Using EXMO Coin as a trading pair with the cryptocurrencies in highest demand.
- Priority listing of new cryptocurrencies and tokens in a pair with EXMO Coin (front-running).
- Airdrops of partner coins.
- Purchasing EXMO Premium packages for discounted trading fees with EXMO Coin.
- Customisation of the user's personal login displayed in the chat (the login colour, exclusive attributes, etc.).
- Voting for listing coins on the exchange.
- Buying EXMO merchandise and other products on EXMO Store.

### In development

- Copy trading function: automatically follow successful traders by mirroring their trades.
- Integrate EXMO Coin with leading cryptocurrency payment systems and wallets, as means of payment.
- Option to convert untradeable amounts of coins to EXMO Coin.
- Discounted fee for using leverage while margin trading.
- Discounted fee and additional perks for using the P2P platform.
- Discounted fee for using the EXMO crypto card.
- Increased interest rate for staking EXM and other coins.

Additional options from our suite of products and services, to be determined as they are developed and launched.

## Use of raised funds



### 40% of raised funds — Technical development

One of the main goals in issuing EXMO Coin is to raise funds to accelerate the development of our products which requires a significant amount of work. In an effort to accelerate the release of new products and features for our users, we are allocating the majority of raised funds to strengthen our developer team. Additionally, a key direction of our technical program is to ensure the security of user funds. To this end, we are allocating a portion of the raised funds to projects related to IT security, audits and storage of assets.

### 40% — Marketing

A large portion of the raised funds is used to promote the EXMO brand on international markets. An aggressive marketing strategy includes reduced trading fees (up to 100%), context-based advertising, and so on. It's not a secret that the main goal of any platform is to grow its user base. We are serious about attracting new customers and maintaining our reputation as a reliable cryptocurrency exchange.

### 10% — Legal support

Working with fiat currencies and reliable banks requires licenses. In order to simplify the process for traders and wallet holders, we are allocating 10% of the raised funds for legal expenses and licensing fees. We believe that regulatory compliance is key to reliable projected growth.

## 10% — Insurance fund

10% of the raised funds are allocated to an emergency insurance fund. Blockchain technology is a relatively new innovation in the world of modern information technologies. Despite the efforts made by the major exchanges and players in the crypto industry, there are occasional, emergency situations when user funds are put at risk. In an effort to protect our users from such losses, we created a special insurance fund that covers those losses in the event of such force majeure losses.

## Token utilisation

All the tokens used for purchasing EXMO Premium packages and items on EXMO Store are subject to utilisation.

Therefore, every quarter the number of EXMO Coin tokens are decreased. EXMO tokens subject to utilisation are stored in a separate public wallet and burned every quarter without being put back into circulation.

Utilisation will continue until the token supply is reduced to 50% of the total circulating supply.

## Token sale results

Placement of EXMO tokens has happened over several stages. In the first stage, 50% of the total issued tokens were sold. The remaining 50% were locked for a 3-year period with partial unlock occurring every six months. Their placement took place openly on our platform using the IEO mechanism. 20% of the total issued tokens were distributed to the team and used to cover operational expenses. The remaining 30% of issued tokens were put on the open market in a public sale.

We organised a private (closed) sale round to satisfy the demands of large investors interested in our platform. In addition to this, we arranged three public (open) rounds, held as an open exchange offering (IOE) on our platform. The first two public rounds offered EXMO tokens at a discount on the nominal price (see the Stages, Time Frames and Price section for details on pricing).

## Risks

Purchasing EXMO Coin and using any services offered by EXMO is fraught with significant risks and potential financial losses, including but not limited to:



- Features, functions, parameters and other qualities of EXMO Coin ("EXMO Coin Qualities"), as well as software, networks, protocols, systems and other technologies (including, if applicable, any blockchain) ("Base Technology") used for administration, creation, issuance, transfer, cancellation, utilisation or processing of operations involving EXMO Coin, may be technologically complex or difficult to comprehend or assess.
- EXMO Coin and its Base Technology may be vulnerable to attacks targeting the security, wholeness or functionality of EXMO Coin or its Base Technology ("Attack"), which may include attacks employing computing power sufficient to suppress the normal operation of the blockchain or another Base Technology.
- EXMO Coin, EXMO Coin Qualities or Base Technology may change or in one way or cease functioning according to expectations, due to changes made to the Base Technology, changes made using the features or functions embedded in the Base Technology, or changes brought on by an attack. These changes may include, without limitation, "changes to the source code" or a "rollback" of EXMO Coin or the blockchain.
- EXMO Coin may be nullified, lost or spent, or lose most or all of its value in some other way as a result of changes to the source code, rollbacks, Attacks, changes to EXMO Coin Qualities or inability of EXMO Coin to function as intended.
- EXMO may pause or reject any order as part of the IEO and/or any other transaction involving EXMO Coin following the conclusion of the IEO, pause or revoke access to services in the interest of complying with applicable laws and regulations, or if instructed by law enforcement or other governmental agencies, as well as other reasons, at the discretion of EXMO.
- EXMO Coin may change in price or lose all of its value due to various factors, including the discovery of unlawful behaviour, market manipulation, changes to EXMO Coin qualities or presumed value of Token Qualities, attacks, as well as other factors, including, among other things, factors independent of EXMO.
- EXMO Coin may decrease in price or lose all of its value due to legal or regulatory activity, or other actions undertaken by law enforcement or other governmental bodies.
- Users may be barred from submitting an order request as part of the IEO or to carry out transactions with the token following the completion of the IEO (temporarily or indefinitely), or EXMO may fail to receive a user's order request as part of the IEO or a transaction due to problems with equipment, software or services (including, among other things, connections malfunctions with the internet or other networks).

- An order request as part of the IEO or a transaction following the completion of the IEO, or any message for EXMO or services may be lost, intercepted or changed during the transfer.
- Unsanctioned third parties may gain access to the user's account or use it and carry out orders as part of the IEO and/or transactions without the user's knowledge or consent, whether by acquiring the password to the user's account registered with us, taking control of some other device or account used by the user in connection with any enhanced security measures linked to the user's account, or by other methods.
- Equally applicable to any other crypto asset, the risks outlined above may result in the loss of EXMO Coin, a drop-in or total loss of value of EXMO Coin, inability to gain access or transfer EXMO Coin, inability to trade EXMO Coin, inability to gain financial benefits granted to holders of EXMO Coin, and other financial losses.