**GLOBAL ICO TRANSPARENCY ALLIANCE - GITA**

Supernodes and Nodes

1. **What is GITA?**

Global ICO Transparency Alliance is a global non-profit initiative formed out of the desire to address pressing issues and negative impressions generated by the way Initial Coin Offerings (“ICOs”) are being conducted to date. GITA has been formally incorporated under the name Global Transparency Alliance, Ltd. as a public company limited by guarantee, a non-profit organization registered under the laws of Singapore. GITA seeks to promote a self-regulatory framework and sustainable ecosystem, both in the pre-ICO and post-ICO phases, to drive transparency and accountability across the globe.

For more detailed information about our organizational structure, please refer to the information in the following link: <https://gita.foundation/assets/media/GITA-Mission-Statement-and-Architecture.pdf>

1. **How does GITA benefit Cryptocurrency Exchanges?**

GITA will provide an open source Transparency Platform for token issuers and investors. The Transparency Platform bridges the information gap between investors and issuers, which provides an added mechanism for cryptocurrency exchanges to determine whether the projects they intend to list on their exchange are legitimate projects and secure their reputation on the global markets. We hope to further serve as a platform to link crypto exchanges across jurisdictions to have a unified voice in promoting our industry to government regulators across the globe. Besides the above, the following are the current benefits enjoyed by Supernodes and Nodes.

| **S.No.** | **Benefits** | **SuperNode** | **Node** |
| --- | --- | --- | --- |
| 1 | Exclusive invites to all GITA events/ discounts and perks on the conference (subject to confirmation) | Yes | Yes |
| 2 | Privileged access to a global alliance of many Blockchain and FinTech associations and VC firms | Yes | Yes |
| 3 | Ability to take a front-row seat in the setting of global transparency rules that will become a benchmark in the future governance of the blockchain industry | Yes | No |
| 4 | Exclusive dialogue with regulators/ investors/influencers in other GITA jurisdictions (at least 5 jurisdictions/year) | Yes | No |
| 5 | Host events/workshops / hackathon in 2 other GITA SuperNode jurisdictions | Yes | No |
| 6 | 2 free tickets to every blockchain conference hosted/co-hosted by a GITA SuperNode | Yes | No |
| 7 | Help in services offered to companies/projects recommended by SuperNode companies, including but not limited to the opening of bank accounts, connections to lawyers, immigration authorities, recruitment firms, shared office spaces, tax accountants, etc. | Yes | No |
| 8 | Invites and free entry up to 5 persons to all Meetups across GITA jurisdictions (subject to confirmation) | Yes | Yes |
| 9 | Feature in 1 GITA round-table discussion per annum | Yes | No |
| 10. | Have a vote in the operations and direction of GITA | Yes | No. |
| 11 | Feature in media coverage centered around GITA | Yes | No |
| 12. | Use of logo in all printed / official materials, while involvement with GITA | Yes | No |

1. **Supernodes**

Supernodes act as community coordinators and organizers and will drive the adoption of the Transparency Platform. The criteria, responsibilities, and governance of the Supernodes will be decided from time to time by the Supernodes in the Supernodes Steering Committee. The criteria, responsibilities, and governance listed below are those currently in place.

1. Supernode Criteria:
	1. A registered company in good standing in its place of organization and may not be a newly established organization. Minimum length of operation of 6 months.
	2. Has established a strong blockchain/crypto community. Supernode applicant must demonstrate its engagement and activity in the community.
	3. Crypto-specific business or primarily in the blockchain/crypto space (i.e., not just a service provider or peripheral to the ecosystem)
2. Supernode Responsibilities.

Besides the below responsibilities, it is proposed that each Supernode within each jurisdiction will contribute by taking ownership of tasks that are critical to GITA’s development in their jurisdiction, e.g., development of minimum disclosure requirements in their jurisdiction, translation of the platform and GITA materials into the local/national language, updating members about legal and ICO developments in their jurisdiction, and hosting GITA conferences.

* 1. Engagement with Supernode Committee and providing feedback and attending Supernode meetings (must attend 65% of the meetings in order to remain in good standing)
	2. Each Supernode shall propose a target number of projects to be recommended by it each year taking into account the level of activity in their jurisdiction
	3. Each Supernode shall co-organize or participate in 2 GITA-related events per year
	4. Help promote GITA via social media
	5. Annual Fee of US$5000 for commercial, US$1000 for non-profit
	6. Commit to maintaining the integrity and credibility of GITA
1. Supernode Governance:
	1. Continuous re-assessment of qualification every year to remain a supernode or earlier re-assessment pursuant to below:
		1. Re-assessment may be proposed by any other supernode to the supernode committee for review, if sufficient reasons for removal are found, removal by super majority vote of supernode steering committee
		2. Re-assessment triggered for failure to meet Supernode Responsibilities or failure to be in good standing and removal by super majority vote of Supernode Steering Committee
	2. Each Supernode shall have one vote
	3. All voting matters require a simple majority vote, except any change of Supernode Criteria shall require a supermajority vote of 75%.
	4. If there is no Supernode in any particular jurisdiction at a particular given time, Foundation Council will be the Supernode for the nodes
2. **Nodes**

Nodes act as GITA platform promoters, referring issuers to the platform, and are to attend Supernode meetings and actively participate in Supernode community life. Nodes are to be further developed by Supernodes and the Foundation Council. The current qualification criteria and responsibilities are listed below and are subject to change by the Supernodes Steering Committee.

1. Qualification Criteria
	* 1. A registered company in good standing in its place of organization and may not be a newly established organization. Minimum length of operation of 6 months.
		2. An entity that provides services to ICO issuers who would like to help to build and to grow GITA community worldwide, and
		3. Qualified by a Supernode.
2. Node Responsibilities
	* + 1. Refer at least 2 issuers per year to disclose their information on GITA
			2. Promote GITA on their organization's website
			3. Annual fee: None.