SECTION 1: APPLICANT INFORMATION

Applicant Name or Alias

: Kara

Project Name

: Transparent Exchange

Project Description:

Transparent Exchange is a novel decentralized exchange (DEX) aggregator APP, the 0.2.0 beta version APP has integrated GMX V1 liquidity, and the 0.2.1 version is under development and will integrate GMX V2 liquidity.Our core goal is to offer users a trading experience akin to that of centralized exchanges (CEX), while ensuring the transparency and security inherent to decentralized exchanges (DEX).

To achieve this goal, we've addressed two pivotal challenges of DEX:

By adopting the 4337 protocol, we've significantly simplified user private key management, thereby reducing the complexity of using a DEX.

Our user interface is designed to resemble CEXs, ensuring users don't have to closely

Despite GMX's advanced technology and philosophy, its end-user base remains limited. We believe this is primarily due to its user experience differing significantly from mainstream centralized exchanges like Binance and OKX. This is where transparent exchange comes into play, addressing this core issue for GMX. This collaboration is not only mutually beneficial but also synergistic, and we believe it will resonate with the community members.

We have completed the development of version 0.2.0 beta and are currently working on version 0.2.1. Since the product is not yet profitable, we hope to receive support from the GMX grant. Although this funding will not cover all costs, we are also in discussions with other capital institutions.

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1046×512 231 KB

](https://global.discourse-cdn.com/business7/uploads/gmx/original/1X/ac1c6a59b15630e3604ab5ace4f45745d4a15245.png)

(The perpetual version 0.2.0 Beta App)

0.2.0 APP Beta: https://www.tsp.exchange/

Team Members and Qualifications:

Ranger: CTO/CEO/Co-Founder (Core Member)

John: CPO/Co-Founder (Core Member)

Lisa: COO/Co-Founder (Core Member)

Jun: Front-end Dev

Lock: Back-end Dev

Kara: Marketer, Community Moderator

Project Links

:

Website: https://www.tsp.exchange/

Github: TSP-LAB · GitHub

Twitter: https://twitter.com/Tsp_exchange

Discord: Tsp_Exchange

Doc: Industry Pain Point and Solutions - Tsp.exchange

Medium:

Contact Information

:

TG: [Telegram: Contact @kara_tsp](#)

Twitter: https://twitter.com/Tsp_exchange

Email: support@tsp.exchange

SECTION 2: GRANT INFORMATION

Requested Grant Size

: 100,000 $ARB

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617×528 15 KB

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Funding Address

: 0x153d742BA46E13e5883Ad85CB59F12908307FF1B

Funding Address Characteristics

:This is a 2 of 3 multisig Safe Wallet with each key held by a core team member.

Distribution Contract Address

: 0x153d742BA46E13e5883Ad85CB59F12908307FF1B

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Objectives #1:

Product development on

January

31st, 2024

We have completed the development of APP beta version 0.2.0, with integration of GMX V1. We are currently developing version 0.2.1, integrating GMX V2, developing the gas payment and the ERC-4337 account reset functionality.

Deliverable can include building smart contracts, APP beta version 0.2.1, deployment in app stores, and Google Play.

Objectives #

2

:

Test Product Marketing Campaign: Test Airdrop Contest on February

8

th, 202

4

Deliverables can include the Test Airdrop Contest event proposal, and objectives oriented around Key Performance Indicators (KPIs).

Objectives

#3

- APP 1.0 official version launch on

March

31st, 2024

Based on feedback from test users, we will improve the product and launch the official version (audit).

Deliverables can include smart contract audit - note: can take longer than anticipated because the duration of the audit is uncertain and can impact the launch schedule, as well as the KOL invitation program and trading competition campaign.

Objectives

#4

- Marketing Campaign such as KOL Invitation Program and Trading Competition campaign launch on

April

2nd, 2024

After launching the official version, we will start marketing campaigns such as KOL Invitation Program and Trading Competition. Deliverables can include the campaign proposal, and objectives oriented around Key Performance Indicators (KPIs).

KPIs

Through the product's innovation, test airdrop contest, KOL invitation program, and trading competition campaign, increase the number of users joining GMX and Tsp.exchange to 3,000, with the KPI being the number of users registering for the app to participate in the event.

Increase the number of new followers and community members on Discord and Twitter by 5,000.

Trading volume: Total trading volume during the event period reaches $5,000,000.

Trading fees: Trading fees during the event period reach $5,000.

How will receiving a grant enable you to foster growth or innovation within the GMX ecosystem?

- CEX-Like User Experience and New User Acquisition: Transparent Exchange aims to attract new users to the GMX ecosystem by solving real pain points of its user experience and providing cex-like user experience through the product itself, as well as through initiatives like the test airdrop contest, KOL invitation program, and trading competition.

- User Activation and Retention: Our goal is to improve the trading experience for perpetual and spot trading, to maintain user activity and engagement.

- KOL Invitation Program: We plan to initiate a KOL invitation program, where we'll use our Transparent Exchange points and ARB tokens as rewards to motivate KOLs to invite more users to use Tsp.exchange and join GMX ecosystem. This program aims to attract new users to the ecosystem and encourage existing users to actively participate in events, fostering a sense of community and growth.

- Increase Trading Volume for GMX and Integration with GMX: By integrating with GMX, we anticipate a significant increase in trading volume for GMX, thanks to the exchange incentives allocated from our grant. Our platform will enhance GMX's overall trading ecosystem, making it more vibrant, competitive, and user-friendly.

Justification for the size of the grant:

Although Transparent Exchange is a new project in development, it genuinely solves the pain points of decentralized and centralized exchanges. The strategic positioning of the project is to provide convenience for newbies who are not accustomed to using decentralized exchanges and transparent and secure trading services for users who are worried about the safety of centralized exchanges.

So far, Transparent Exchange has completed the development of the 0.2.0 beta version and has received positive feedback from blockchain industry practitioners and interested users in the GMX community. We believe that with the improvement of product functions, testing airdrop activities, KOL invitation plans, and trading competitions campaign, Transparent Exchange will help promote the positive growth of the GMX ecosystem. As we roll out each new development, adjustment, or marketing strategy, we will strive to support as many users as possible.

Execution Strategy

- Technical Developer Salaries (for

2

months) (2

0

%)

Allocation: 20% of the grant will be dedicated to developing the APP 0.2.1 version and three months of technical personnel salaries.

Execution: We will use a multi-signature wallet to transfer the developer's salary on the chain, allowing everyone to supervise the use of funds.

Use of Funds: Used to pay two months of technical personnel salaries.

- Test Airdrop Contest (10%)

Allocation: 10% of the grant will be dedicated to the Test Airdrop Contest.

Execution: We will use this activity to attract users to participate in the testing of the 0.2.1 beta version of the APP, not only attracting users to register for the APP but also providing feedback for product improvement. This activity will also attract users to GMX.

Use of Funds: Funds will be used to provide incentives for users participating in the test, involving designing an attractive reward structure to encourage more users to participate in the test activity.

Risk Management: To reduce risk, we will closely monitor whether this incentive measure is successful in attracting users to prevent bots from participating.

- Audit (15%)

Allocation: 15% of the grant will be dedicated to the contract audit.

Execution: We will publish audit report.

- KOL Invitation Contest

and

Trading Competition Campaign (

15

%)

Allocation: 15% of the grant will be dedicated to the KOL Invitation Contest.

Execution: Our KOL invitation competition aims to bring more traffic and active new users to GMX perpetua.

Unlike other KOL invitation contests, KOL will directly invite users to participate in Perpetual trading with a user-friendly UI. We have not only designed a perfect invitation mechanism but also designed Tsp.exchange project points and ARB as rewards. KOL can get transaction fee rewards and Tsp.exchange project points and ARB as rewards. At the same time, the invitee can also get transaction fee discounts and other rewards. Paid in ARB tokens, this will directly promote interaction with GMX contracts.

The allocation and calculation of the recommendation plan can be tracked on the chain, and we will develop the UI and data monitoring dashboard for this event.

We will implement anti-witch attack measures and prohibit self-invitation to maintain the integrity of the project.

Use of Funds: The allocated funds will be distributed to KOL and the invitee as referral rewards. They must use the GMX referral code to invite users and use perpetual trading, which will stimulate organic growth and community participation.

Risk Management: The success of the KOL invitation contest will be closely monitored through user participation and growth indicators. Once we detect potential witch attacks, we will make adjustments.

- Trading Competition Campaign (

40

%)

Allocation: 40% of the grant will be dedicated to the Trading Competition Campaign.

Execution: We will strategically develop a perfect Trading Competition Campaign to enhance trading activities within GMX. These incentives will actively attract traders to participate in perpetual trading based on GMX.

Use of Funds: This fund will distribute rewards based on users' trading volume rankings and PnL and other indicators.

Risk Management: We will closely monitor the program's effectiveness through regular data analysis and, if necessary, adjust the reward structure to ensure the program achieves its expected goals. In addition, the on-chain monitor will help prevent any suspicious robot activity.

Grant Timeline

- Technical Developer Salaries (for 2 months) (20%)

Milestones and Date: Product development on January 31st, 2023

- Test Airdrop Contest (10%)

Milestones and Date: Test Product Marketing Campaign: Test Airdrop Contest on February 8th, 2024

- Contract Audit (15%)

Milestones and Date: Contract Audit will start on March 1st, 2024

- KOL Invitation Contest (15%)

Milestones and Date: The KOL Invitation Contest will start on April 2nd, 2024

- Trading Competition Campaign (40%)

Milestones and Date: Trading Competition campaign launch on May 2nd, 2024

Fund Streaming:

We agree to the linear streaming of the grant for the duration of the proposal and understand that the multisig holds the authority to halt the grant at any time, should it be deemed necessary. This ensures flexibility and responsiveness to the evolving needs of the Transparent Exchange.

SECTION 4: PROTOCOL DETAILS

What date did you build on GMX?

August 12th, 2023

Protocol Performance:

At present, the product is still in the development stage. The beta version of APP 0.2.0 has been developed, and some people have been invited to test it. 0.2.1 is under development.

Protocol Roadmap:

January 31st , 2024

Beta Product Development Completed

- February 8th, 2024

Test Airdrop Contest

- March 1st, 2024

Contract Audit

- April 2nd, 2024

KOL Invitation Contest

- May 2nd, 2024

Trading Competition campaign

Audit History (if any):

Not yet,we are still in the beta and development stage and have not yet audited.

SECTION 5: Data and Reporting

Is your team prepared to create Dune Spells and Dashboards for your incentive program?

Yes,our team is well-prepared to develop Dune Spells or independent Dashboards for our incentive program.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?

Certainly! We are committed to providing bi-weekly program updates on the GMX Forum thread.

Does your team acknowledge that failure to comply with any of the above requests can result in the halting of the program's funding strea

m?

Yes.