

TROPTIONS · INSTITUTIONAL DOCUMENT SYSTEM

# Buyback Review Handbook

Token Buyback Readiness & Approval Gates

**For: Token holders, governance participants**

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## Executive Summary

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This handbook covers TROPTIONS token buyback programs: readiness criteria, legal requirements, governance approval process, treasury controls, and current status. All token buyback execution is blocked pending legal, compliance, and governance approval. This handbook explains the path to approval.

## Who This Document Is For

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Token holders interested in buyback programs, governance participants reviewing buyback proposals, and compliance teams processing buyback requests.

## Required Information

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- Token type and amount
- Holder identity
- Intended buyback route (treasury, open market, OTC)
- Jurisdiction

## Required Documents

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- & Token holding documentation
- & KYC documents
- & Buyback intent statement
- & Legal opinion (if required)
- & Governance proposal (for program-level buybacks)

## Step-by-Step Process

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### **Step 1: Legal Review**

Obtain legal opinion confirming buyback structure is permissible in applicable jurisdictions.

### **Step 2: Compliance Review**

Compliance team reviews buyback proposal against current regulatory environment.

### **Step 3: Governance Proposal**

Submit formal governance proposal for buyback program approval.

### **Step 4: Treasury Review**

Treasury team confirms availability of funds for buyback.

### **Step 5: Governance Vote**

Governance participants vote on buyback proposal.

### **Step 6: Execution (if approved)**

Upon governance approval and legal clearance, buyback is executed per approved terms.

## Approval Gates

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- & Legal opinion received
- & Compliance review passed
- & Governance proposal submitted
- & Treasury capacity confirmed
- & Governance vote approved

- & Execution instruction issued

## Readiness Checklist

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- & Legal counsel engaged
- & Compliance review initiated
- & Governance proposal drafted
- & Treasury review requested
- & Token holder documentation complete

## What Stays Blocked

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- Any buyback execution without governance approval
- Open market buybacks without securities compliance
- Treasury disbursement without all approvals

## Common Blockers

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- Legal opinion pending
- Governance proposal not yet submitted
- Treasury capacity unconfirmed
- Regulatory environment unclear

## TROPTIONS System Handling

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TROPTIONS tracks buyback proposals in its governance system. All proposals require multi-gate approval. No treasury disbursement is possible without all approval gates cleared.

## Final Checklist Before Submission

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- & Legal opinion received
- & Compliance approved
- & Governance proposal voted and approved
- & Treasury capacity confirmed
- & Execution instructions issued
- & Post-buyback reporting complete

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