



B3 MiCAR Whitepaper

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01 Date of Notification: 2025-08-11

Regulatory Disclosures

02. Statement in accordance with Article 6(3):

This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

03. Statement in accordance with Article 6(6):

This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented in the

crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.

04. Statement in accordance with Article 6(5), points (a), (b), (c):

The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.

05. Statement in accordance with Article 6(5), point (d):

The utility token referred to in this white paper may not be exchangeable against the good or service promised in the crypto-asset white paper, especially in the case of a failure or discontinuation of the crypto-asset project.

06. Statement in accordance with Article 6(5), points (e) and (f):

The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

Summary

07. Warning

This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.

08. Characteristics of the Crypto-Asset

B3 (Base), or \$B3 (referred to in this white paper as the "B3 Token") is an ERC-20 utility token on the Base blockchain, powering the B3 Open Gaming ecosystem. Its primary

 functions are to enable governance participation in the decentralized B3 Decentralized Autonomous Organization (DAO) and facilitate commerce within the ecosystem. B3 token holders can vote on protocol decisions according to the B3 Constitution. For more information on the B3 Constitution see section G.1. These rights and associated obligations can be modified through a community governance process. The B3 Token does not represent ownership, profit-sharing, redemption rights, or claims against any legal entity or asset.

09. Utility Token Summary

The B3 Token grants access to goods and services within the B3 gaming ecosystem, such as in-game items or exclusive game access, and allows participation in governance. The total supply is 100 billion B3 Tokens. Most B3 Tokens are subject to vesting schedules ranging from 3 to 48 months, which restricts their immediate transferability. The vesting schedules do not apply to the B3 Tokens which are traded/purchased on trading platforms, like centralized or decentralized exchanges. Details on circulating supply can be seen here: <https://docs.b3.fun/tokenomics>.

10. Key Information About the Admission to Trading

Admission to trading for the B3 Token is sought to increase accessibility for European users, further decentralize the B3 DAO, and improve token liquidity. The B3 Token is planned to be available on global trading platforms, including EU trading platforms which will facilitate accessibility for EU users.

A. Information about the Person Seeking Admission to Trading

A.1 Name: Player1 Foundation

A.2 Legal Form: Cayman foundation company (K575)

A.3 Registered address: 3119 9 Forum Lane, Camana Bay, Grand Cayman, KY1-9006, KY

A.4 Head office: N/A

A.5 Registration Date: 2024-04-30

A.6 Legal entity identifier: N/A



A.7 Another identifier required pursuant to applicable national law: 409475



A.8 Contact telephone number: +1 917-830-4241

A.9 E-mail address: contact@b3.fun

A.10 Response Time (Days): 15

A.11 Parent Company: N/A

A.12 Members of the Management body:

Name	Business Function	Business Address
Glenn Kennedy	Director	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman, KY1-9006, Cayman Islands
Saemi Kim	Director	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman, KY1-9006, Cayman Islands
Kateryna legorova	Director	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman, KY1-9006, Cayman Islands

A.13 Business Activity: Player1 Foundation, a Cayman Foundation entity, supports the B3 protocol by facilitating the development and adoption of the B3 blockchain and other chains in the B3 ecosystem, overseeing the governance of the B3 Token, and ensuring the security of the network through the B3 Security Council.

A.14 Parent Company Business Activity: N/A

A.15 Newly Established: true

A.16 Financial condition for the past three years: N/A

A.17 Financial condition since registration: As Player1 Foundation was established only recently, a three-year historical financial data is not available. However, the Foundation is sufficiently self-funded with B3 Tokens, fiat and stablecoins. The B3 Token has been a fundamental part of the ecosystem with a fully diluted value as of June 17, 2025 of approximately \$300M USD and an all-time high exceeding \$1.9B USD. The business's upside can be driven by further adoption of digital assets and blockchain gaming as well as expanding business activities.

B. Information about the Issuer



B.1 Issuer different from offeror or person seeking admission to trading: true

B.2 Name: Minerva Tech Foundation

B.3 Legal Form: UNCO

B.4 Registered address: Oceania Business Plaza, 21st Floor, Tower 1000, Isaac Hanono Missri Street, Punta Pacifica, Panama City, Panama, PA

B.5 Head office: N/A

B.6 Registration Date: 2024-04-23

B.7 Legal entity identifier: N/A

B.8 Another identifier required pursuant to applicable national law: 25056553

B.9 Parent company: N/A

B.10 Members of the Management Body:

Name	Business Function	Business Address
Diana Aidee Munoz Maclao de Camargo	Director	Oceania Business Plaza, 21st Floor, Tower 1000, Isaac Hanono Missri Street, Punta Pacifica, Panama City, Panama

B.11 Business Activity: Minerva Tech Foundation's business activity involves issuance of the B3 Token as described in this whitepaper.

B.12 Parent company business activity: N/A

C. Information about the operator of the trading platform

N/A

D. Information about the Crypto-Asset Project



D.1 Crypto-asset project name: B3



D.2 Crypto-assets name: B3 (Base)

D.3 Abbreviation: \$B3

D.4 Crypto-asset project description: The B3 ecosystem is comprised of the following pillars:\

1. B3 chain (<https://www.b3.fun/>): an Ethereum Virtual Machine ("EVM") Layer-3 (L3) blockchain focusing on consumer-facing infrastructure, including gaming. Settling to Base (Coinbase L2), B3 offers developers an infrastructure with significantly lower gas fees and higher throughput, making fully onchain games commercially viable for the first time. By default, apps (including games) launch on B3 but they are free to spin up their own chains and B3 will support them in the process. B3 mainnet has been live since August 2024.
2. Open Gaming (<https://opengaming.b3.fun/>): Open Gaming is at the core of B3's vision. It is a network of game- and app-chains settling to B3 that share incentives, liquidity, and tooling, all working to increase access to both users and developers. The B3 L3 is the first chain in Open Gaming, for developers who do not need their own customized chains, but will be joined by other developers who do. As of July 2025 there are five partners in the Open Gaming ecosystem with more to come.
3. **Basement.fun** (<https://basement.fun/>): Basement (aka BSMNT) is the first user-facing aggregation surface product built on top of B3 by core contributors so that players can simply discover and play games. It is separate from the B3 chain website so gamers do not have to dig through technical language to start playing. Through Basement, users can start playing games immediately - via signing up for accounts, or via guest login powered by smart wallets.\
4. Chain and Account abstraction tech: B3 leverages account abstraction (so users log in once via their B3 accounts and play games on basement.fun without having to connect their wallets for every new game) and chain abstraction (so users can easily connect other wallets, bridge, or swap funds across many games and chains) to recreate Web2-like experiences.

D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project:

Name	Business Function	Business Address
 Player1 Foundation	Player1 Foundation, a Cayman Foundation entity, supports the B3 protocol.	3119 9 Forum Lane, Camana Bay, Grand Cayman, KY1-9006, Cayman Islands
Minerva Tech Foundation	Minerva Tech Foundation is a Panaminian Foundation company with no ownership relationship to Player1 Foundation or NPC Labs. Minerva Tech Foundation acted as the B3 Token minting and issuing entity.	Oceania Business Plaza, 21st Floor, Tower 1000, Isaac Hanono Missri Street, Punta Pacifica, Panama City, Panama
Minerva Operations Ltd	Minerva Operations is a BVI limited company wholly owned by Minerva Tech Foundation, which acted as the B3 Token distributing entity.	CCP Financial Consultants Limited, 2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British Virgin Islands
NPC Labs	NPC Labs is a Delaware corporation and is a core contributor to the B3 protocol. They contribute to various areas of development for B3. They own and operate Basement.fun , a front-end website for playing B3 games.	3500 S Dupont Hwy, Dover, DE, US 19901

D.6 Utility Token Classification: true

D.7 Key Features of Goods/Services for Utility Token Projects: The B3 Token is the engine powering B3's Open Gaming ecosystem, incentivizing growth, enabling participation, and creating a sustainable marketplace for developers and players alike. The B3 Token can be used in a number of ways, possibly including:

Governance: B3 Token holders play a key role in shaping the ecosystem via staking and governance. They can submit and vote on governance proposals that impact chain updates, fee structures, and ecosystem growth.

Ecosystem Commerce with Real-World Utility: Players could use B3 Tokens to purchase items, early access passes, or exclusive content. Utilities and features may be adjusted as the developer ecosystem matures and/or B3 Token holders approve via governance.

D.8 Plans for the token: Additional utility cases for the B3 Token are in development, though plans could change depending on market or other considerations. In February 2025, the B3 Token launched with three features: 1) "Unlock" games if the user holds a certain amount of B3 Tokens, though the B3 Tokens will not be spent (no purchase); 2) "Purchase" items inside a game using B3 Tokens; 3) Airdrop recipients able to stake B3

 Tokens and participate in governance. Additional features and utilities for the B3 Token are in development.

D.9 Resource Allocation: N/A

D.10 Planned Use of Collected Funds or Crypto-Assets: N/A

E. Information about the Admission to Trading

E.1 Public Offering or Admission to trading: ATTR

E.2 Reasons for Public Offer or Admission to trading:

1. If the B3 Token is admitted to trade in the EU, it would make the crypto-asset more accessible to European users. A geographical distribution of B3 Token holders would also further decentralize the B3 DAO. The B3 DAO can direct the B3 ecosystem's future via governance and voting on, for example, technical improvements and grants. By opening up trading in the European markets, European users will be able to participate in shaping the future of B3.
2. Additional availability in the European markets would improve the B3 Token's liquidity on secondary markets. This could result in lower slippage, more efficient price discovery, and more reliable trade execution for end users.
3. Admission to trading of the B3 Token in the EU, demonstrates the project's readiness to meet obligations under the Markets in Crypto-Assets Regulation (MiCAR).

E.3 Fundraising Target: N/A

E.4 Minimum Subscription Goals: N/A

E.5 Maximum Subscription Goal: N/A

E.6 Oversubscription Acceptance: N/A

E.7 Oversubscription Allocation: N/A

E.8 Issue Price: N/A

E.9 Official currency or any other crypto-assets determining the issue price: N/A

E.10 Subscription fee: N/A



E.11 Offer Price Determination Method: N/A

E.12 Total Number of Offered/Traded Crypto-Assets: 100,000,000,000

E.13 Targeted Holders: ALL

E.14 Holder restrictions: Geo-fencing against OFAC sanctioned countries is conducted on [Basement.fun](#), a front-end webpage showcasing B3 games. Trading platforms may also have user restrictions in accordance with their user terms.

E.15 Reimbursement Notice: N/A

E.16 Refund Mechanism: N/A

E.17 Refund Timeline: N/A

E.18 Offer Phases: N/A

E.19 Early Purchase Discount: N/A

E.20 Time limited Offer: N/A

E.21 Subscription period beginning: N/A

E.22 Subscription period end: N/A

E.23 Safeguarding Arrangements for Offered crypto-assets: N/A

E.24 Payment Methods for Crypto-Asset Purchase: N/A

E.25 Value Transfer Methods for Reimbursement: N/A

E.26 Right of Withdrawal: N/A

E.27 Transfer of Purchased Crypto-Assets: N/A

E.28 Transfer Time Schedule: N/A

E.29 Purchaser's Technical Requirements: The purchasers must abide by the terms and conditions set forth by the trading platform where they obtain the B3 Tokens. They must

also be able to hold ERC-20 tokens.



E.30 Crypto-asset service provider (CASP) name: N/A

E.31 CASP identifier: N/A

E.32 Placement form: N/A

E.33 Trading Platforms name: Payward Global Solutions Limited, t/a Kraken, Bitvavo B.V., and potentially other trading platforms or venues, including Coinbase Luxembourg S.A..

E.34 Trading Platforms Market Identifier Code (MIC): PGSL, VAVO

E.35 Trading Platforms Access: The B3 Token is available on a number of centralized and decentralized trading platforms worldwide. With regards to EU trading platforms, investors can access the trading platforms by creating accounts with the respective platforms and abiding by each platform's requirements, including appropriate KYC processes.

E.36 Involved costs: Different trading platforms might charge different fees for accessing the trading platform or conducting trades.

E.37 Offer expenses: N/A

E.38 Conflicts of Interest: N/A

E.39 Applicable Law: The B3 Token as a crypto-asset is not governed by any specific national law or jurisdiction as B3 is a decentralized network that operates on a global scale. B3 Tokens exist on the blockchain, and there are no contractual frameworks (like investment contracts or debt instrument) attached to the B3 Token that would be subject to governing law.

E.40 Competent court: The B3 Token is a crypto-asset on the blockchain and governed by the B3 DAO, and there are no specific competent courts designed for disputes related to the B3 Token itself. For the purposes of this whitepaper, legal matters arising in relation to its content fall under the competent courts of the Cayman Islands, unless otherwise required by mandatory provisions of applicable consumer protection or private international law.



Information about the Crypto-Asset

F.1 Crypto-Asset Type: Utility Token

F.2 Crypto-Asset Functionality: The B3 Token is the engine powering B3's Open Gaming ecosystem, incentivizing growth, enabling participation, and creating a sustainable marketplace for developers and players alike. The B3 Token can be used in a number of ways, possibly including:

Governance: B3 Token holders play a key role in shaping the ecosystem via staking and governance. They can submit and vote on governance proposals that impact chain updates, fee structures, and ecosystem growth.

Ecosystem Commerce with Real-World Utility: Players could use B3 Tokens to purchase items, early access passes, or exclusive content. Future utilities may be introduced as the developer ecosystem matures and/or B3 Token holders approve via governance.

F.3 Planned Application of Functionalities: The functionalities listed above are already live, and its additional functionalities are being worked on. Since staking became available, the B3 Token has been staked by more than 120,000 addresses. B3 Tokens can also be used to unlock specific items or passes related to gaming or other consumer-facing products. However, the B3 Token's functionality could change in the future.

F.4 Type of white paper: OTHR

F.5 The type of submission: NEWT

F.6 Crypto-Asset Characteristics: The B3 Token is a fungible, transferable ERC-20 crypto-asset deployed on the Base blockchain, a Layer-2 blockchain settling to the Ethereum blockchain. The B3 Token is a utility token under MiCAR, not an asset-referenced token (ART) or electronic money token (EMT). The B3 Token is freely tradable on secondary markets including centralized and decentralized exchanges.

F.7 Commercial name or trading name: B3 (Base)

F.8 Website of the issuer: <https://www.b3.fun/>

F.9 Starting date of offer to the public or admission to trading: 2025-09-09

F.10 Publication date: 2025-09-08

F.11 Any other services provided by the issuer: N/A



F.12 Language or languages of the white paper: English

F.13 Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available: N/A

F.14 Functionally Fungible Group Digital Token Identifier, where available: N/A

F.15 Voluntary data flag: false (mandatory)

F.16 Personal data flag: true

F.17 LEI eligibility: true

F.18 Home Member State: IE

F.19 Host Member States: AT, BE, BG, HR, CY, CZ, DK, EE, FI, FR, DE, GR, HU, , IT, LV, LT, LU, MT, NL, PL, PT, RO, SK, SI, ES, SE, IS, LI, NO

G. Rights and Obligations

G.1 Purchaser Rights and Obligations: B3 Token holders have governance rights within the B3 DAO, allowing them to propose, vote on, and delegate decisions concerning the protocol, provided they meet the criteria outlined in the B3 Constitution, publicly available at <https://docs.b3.fun/constitution> . The B3 Token does not represent ownership, profit-sharing, redemption rights, or claims against any legal entity or asset. While there are no contractual obligations for B3 Token purchasers, participation in governance implies an agreement to adhere to the B3 Constitution's processes and outcomes.

G.2 Exercise of Rights and obligations: The rights to participate in governance are exercised via onchain smart contracts. Details regarding the procedures and conditions for exercising tokenholder rights can be seen in the B3 Constitution:
<https://docs.b3.fun/constitution>

G.3 Conditions for modifications of rights and obligations: The rights and obligations can be modified by the community following a governance process called a Constitutional B3IP and voted in favor. Details regarding the process can be seen in the B3 Constitution: <https://docs.b3.fun/constitution>

G.4 Future Public Offers: N/A**G.5 Issuer Retained Crypto-Assets:** 0

G.6 Utility Token Classification: true

G.7 Key Features of Goods/Services of Utility Tokens: The B3 Token is the engine powering B3's Open Gaming ecosystem, incentivizing growth, enabling participation, and creating a sustainable marketplace for developers and players alike. The B3 Token can be used in a number of ways, possibly including:

Governance: B3 Token holders play a key role in shaping the ecosystem via staking and governance. They can submit and vote on governance proposals that impact chain updates, fee structures, and ecosystem growth.

Ecosystem Commerce with Real-World Utility: Players could use B3 Tokens to purchase items, early access passes, or exclusive content.

Utilities and features may be adjusted as the developer ecosystem matures and/or B3 Token holders approve via governance.

G.8 Utility Tokens Redemption: The B3 Tokens can be exchanged to purchase items within games or other consumer-facing products, or to unlock access to products or features within products (without spending B3 Tokens). The type of goods or services that can be redeemed via the B3 Token can change over time.

G.9 Non-Trading request: true, admission to trading is sought

G.10 Crypto-Assets purchase or sale modalities: N/A

G.11 Crypto-Assets Transfer Restrictions: N/A. At the Token Generation Event (TGE), B3 Tokens were allocated to various stakeholders: community members, investors, the development team, and Player1 Foundation. The total B3 Token supply is capped at 100 billion with no mechanism for burning or scheduled inflation. Most of the B3 Tokens are locked in vesting contracts ranging from 3 to 48-month vesting schedules. 48 months post TGE, the full supply of B3 Tokens will be in circulation. Details on circulating supply can be seen here: <https://docs.b3.fun/tokenomics>

G.12 Supply Adjustment Protocols: false

G.13 Supply Adjustment Mechanisms: N/A



G.14 Token Value Protection Schemes: false



G.15 Token value protection schemes description: N/A

G.16 Compensation Schemes: false

G.17 Compensation schemes description: N/A

G.18 Applicable law: The B3 Token as a crypto-asset is not governed by any specific national law or jurisdiction as B3 is a decentralized network that operates on a global scale. B3 Tokens exist on the blockchain, and there are no contractual frameworks (like investment contracts or debt instrument) attached to the B3 Token that would be subject to governing law.

G.19 Competent court: The B3 Token is a crypto-asset on the blockchain and governed by the B3 DAO, and there are no specific competent courts designed for disputes related to the B3 Token itself. For the purposes of this whitepaper, legal matters arising in relation to its content fall under the competent courts of the Cayman Islands, unless otherwise required by mandatory provisions of applicable consumer protection or private international law.

H. Information on the Underlying Technology

H.1 Distributed ledger technology: The B3 token is on the Base chain, an Ethereum Layer 2 blockchain from Coinbase, which utilizes optimistic rollup technology as its underlying distributed ledger framework.

H.2 Protocols and technical standards: The B3 token is on Base, an Ethereum Layer 2 network created by Coinbase using Optimism's OP Stack. As a Layer 2, Base inherits the security features of Ethereum while offering faster and more cost-effective transactions via rollups. The B3 token also utilizes standard smart contracts from OpenZeppelin (<https://github.com/OpenZeppelin/openzeppelin-contracts/blob/master/contracts/token/ERC20/ERC20.sol>), thereby adhering to established protocols for token transfers, transaction authorization, and messaging. This ensures its interoperability with various cryptocurrency wallets, exchanges, and decentralized applications. As Base is fully compatible with the EVM (EVM-equivalent), the B3 token can be accessed using any wallet that supports the Base network.

H.3 Technology Used: The B3 Token leverages the Ethereum blockchain and is a standard ERC-20 token. Thus, it can be moved to other networks, including the layer-3 Base blockchain which settles to the Base blockchain. Holders and users of B3 Tokens can choose from a variety of self-custody wallets and/or trading platforms or other venues, including Coinbase and Kraken.

H.4 Consensus Mechanism: B3 tokens utilize the consensus mechanism of Base, Coinbase's Ethereum Layer-2 blockchain. Base, built using the open-sourced Optimism Stack, depends on Ethereum's PoS for final settlement and security. Consensus on Base's Layer 2 state is achieved through optimistic rollups, where validators submit state roots to Ethereum. Transactions are considered valid unless challenged via a fault proof mechanism (Base recently announced that fault proofs are live on Base Mainnet <https://base.mirror.xyz/eOsedW4tm8MU5OhdGK107A9wsn-aU7MAb8f3edgX5Tk>). This challenge-based dispute resolution allows participants to contest inaccuracies, ensuring trustless validation.

H.5 Incentive Mechanisms and Applicable Fees: The Base network uses a combination of economic incentives and security mechanisms based on Optimistic Rollups. These include transaction fees to motivate validators and sequencers in processing and securing offchain transactions. These fees are allocated to cover execution and data settlement expenses on the Ethereum network, and are significantly cheaper than transaction fees on the Ethereum L1 due to its optimistic rollup architecture.

H.6 Use of Distributed Ledger Technology: false

H.7 DLT functionality description: N/A

H.8 Audit: true

H.9 Audit outcome: Base, built on the OP Stack, has been audited both by Coinbase and external auditors. For details, please see this link: https://base.mirror.xyz/_SiAx8dQRYJJ4lygkJc0QvBKvf16VVm7_-mdWMdFv20 For the B3 Token, an audit was completed with no issues.

I. Information on Risks

I.1 Offer-Related Risks: 1. Secondary market trading of B3 Tokens can be exposed to considerable volatility. This can be attributed to various factors, including speculative

trading, market sentiment shifts, and knowledge or information asymmetry. Furthermore, the operational independence of different trading platforms introduces additional risks. Disruptions to a platform's services, technical failures, or the delisting of B3 Tokens from a particular exchange could severely impede trading activities and result in financial losses for B3 Token holders.

2. The market for B3 Tokens may be impacted by limited depth and liquidity. Low trading volumes and a small number of active buyers and sellers can impact price swings and make it difficult to execute large trades without significantly impacting the market price. This lack of liquidity can make it challenging for investors to exit their positions at desired prices and times.
3. Finally, the regulatory landscape surrounding cryptocurrencies and digital tokens is constantly evolving. Future regulatory changes in relevant jurisdictions could significantly impact the trading of B3 Tokens, potentially requiring adjustments to trading mechanisms, compliance procedures, or utility of the B3 Token. Participants must remain vigilant regarding potential regulatory developments and understand that these changes could have adverse effects on their holdings.

I.2 Issuer-Related Risks: The B3 Token operates in a decentralized way without a central legal entity, relying on the decentralized B3 DAO for governance. Due to the decentralized nature of the B3 ecosystem, no party is obligated to support, develop, or maintain the B3 Token or its network. This decentralization introduces risks of governance inaction, misaligned incentives, and internal conflicts. Decisions and strategies of the DAO and its contributors significantly influence project development, especially in response to competition and opportunities.

Operating within a dynamic regulatory environment, the DAO and various contributors face continuous compliance challenges across different jurisdictions. Regulatory actions against the participants of the B3 ecosystem could negatively impact token operations and ecosystem growth.

I.3 Crypto-Assets-related Risks: Utility Risks: The B3 Token is the vehicle powering the B3 ecosystem. However, its utility within its ecosystem may not function as intended, negatively affecting its core purpose.

Market Risks: The B3 Token is subject to market volatility and liquidity issues, with speculative trading influenced by sentiment and economic factors. It does not guarantee

financial returns or specific utility. Its value is affected by adoption, community, market participants, trading, and external factors beyond protocol control.

I.4 Project Implementation-Related Risks: The future of the B3 ecosystem hinges on successful expansion, specifically the quantity and caliber of both developers building on the B3 blockchain and participants engaging in the horizontally-scaled B3 ecosystem. This necessitates that protocol participants make prompt and strategic choices concerning upgrades, funding, and network governance. Failure on the governance side or challenges posed by changing regulations could impede or prevent essential strategic initiatives. As many different participants contribute to the B3 ecosystem, there is risk of participants or contributors pivoting or redefining strategic direction and priorities, which may alter or impact the thesis, development, or structure of the B3 ecosystem or the B3 Token in ways that may not align with others' expectations.

Furthermore, ineffective treasury management or the misallocation of funds could slow ecosystem development and erode community trust.

I.5 Technology-Related Risks: The B3 Token is on the Base network, the Ethereum Layer-2 blockchain protocol launched by Coinbase. Though Base utilizes the audited and tested OP Stack, it carries inherent operational risks. Potential issues include network congestion, scalability limitations, and protocol changes, which can affect network performance, transaction processing, and protocol stability. The Base network infrastructure, and consequently the B3 infrastructure, can be susceptible to consensus-related attacks, impacting token transactions and balances. Maintaining the security of these systems requires continuous monitoring and patching of vulnerabilities at all levels. It is important to acknowledge that the risks outlined above do not list all risks and that unforeseen risks or combinations of existing risks may also materialize.

I.6 Mitigation measures: To mitigate the above, the B3 ecosystem has a comprehensive defense mechanism including decentralized governance, audited smart contracts, and a Security Council comprised of independent decision-makers. Features are audited and tested rigorously to ensure the safest environments and architecture. In addition, the team cautiously monitors regulatory changes with external law firms.

S. Information on Sustainability Indicators

S.1 Name: Player1 Foundation



S.2 Relevant legal entity identifier: 409475



S.3 Name of the crypto-asset: B3 (Base)

S.4 Consensus Mechanism: As per section H.4, B3 Tokens utilize the consensus mechanism of Base, Coinbase's Ethereum Layer-2 blockchain. Base, built using the open-sourced Optimism Stack, depends on Ethereum's Proof-of-Stake (PoS) for final settlement and security. Consensus on Base's Layer 2 state is achieved through optimistic rollups, where validators submit state roots to Ethereum. Transactions are considered valid unless challenged via a fault proof mechanism (Base recently announced that fault proofs are live on Base Mainnet

<https://base.mirror.xyz/eOsdW4tm8MU5OhdGK107A9wsn-aU7MAb8f3edgX5Tk>).

This challenge-based dispute resolution allows participants to contest inaccuracies, ensuring trustless validation.

S.5 Incentive Mechanisms and Fees: As per section H.5, the Base network uses a combination of economic incentives and security mechanisms based on Optimistic Rollups. These include transaction fees to motivate validators and sequencers in processing and securing offchain transactions. These fees are allocated to cover execution and data settlement expenses on the Ethereum network, and are significantly cheaper than transaction fees on the Ethereum L1 due to its optimistic rollup architecture.

S.6 Beginning of the period to which the disclosure relates: 2025-04-30

S.7 End of the period to which the disclosure relates: 2025-05-22

S.8 Energy consumption: 3,896 kWh

S.9 Energy consumption sources and methodologies: The B3 network is a Layer-3 ecosystem on Base, the Coinbase Layer-2 blockchain. Electricity consumption is calculated using equation A+B. A: To calculate the energy consumption for the B3 network that might be relevant to the B3 Token, we conservatively calculated the total electricity consumption of the B3 ecosystem based on node activity. Using a proposed bottom-up calculation of node energy, breakdown of nodes times power estimate of one day gives 10.8 kWh/day, or 3,880 kWh/year. B: To calculate the energy consumption for the B3 Token on the Base network, we analyzed a previously-submitted MiCAR whitepaper on the same network as the B3 Token. Kaito, also deployed on the Base network, estimates annual energy consumption at 15.65861 kWh per year, using: - A top-down calculation method by estimating Base's energy consumption and defining the total

energy consumption of the Kaito asset, and - A bottom-up calculation considering node  usage. Link to Kaito whitepaper: <https://drive.google.com/file/d/1BKSiifN4-SUHunc6AtotRITtixtsL6pd/view> (OpenKaito Foundation; LEI: 254900TSVY02DCZPYH91). As of June 2, 2025, the Kaito token's FDV is almost at \$2B, and the B3 Token's FDV is approximately \$300M. Kaito's 24H trading volume is \$90M, while the B3 Token's 24H trading volume is \$8.6M. Judging from these metrics, we assume the B3 Token's energy consumption is less than \$KAITO's, but we do not know enough about Kaito's methodology for closer calculations. Considering possible forces outside the team's knowledge, we conservatively place the B3 Token (on Base)'s energy consumption at the same level as Kaito's. $A + B = 3,880 \text{ kWh} + 16 \text{ kWh} = 3,896 \text{ kWh/year}$.

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