

	<p>Date of notification  Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114  Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114  Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114  Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114  Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114</p> <p><b>SUMMARY</b></p> <p>Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114  Characteristics of the crypto-asset  Key information about the offer to the public or admission to trading</p>
0	<p>Table of contents</p> <p>Part A - Information about the offeror or the person seeking admission to trading</p> <p>Name  Legal form  Registered address  Head office  Registration Date  Legal entity identifier  Another identifier required pursuant to applicable national law  Contact telephone number  E-mail address  Response Time (Days)  Parent Company  Members of the Management body  Business Activity  Parent Company Business Activity  Newly Established  Financial condition for the past three years  Financial condition since registration</p> <p>Part B - Information about the issuer, if different from the offeror or person seeking admission to trading</p>

	<p>Issuer different from offeror or person seeking admission to trading</p> <p>Name</p> <p>Legal form</p> <p>Registered address</p> <p>Head office</p> <p>Registration Date</p> <p>Legal entity identifier</p> <p>Another identifier required pursuant to applicable national law</p> <p>Parent Company</p> <p>Members of the Management body</p> <p>Business Activity</p> <p>Parent Company Business Activity</p> <p>Part C - Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</p> <p>Name</p> <p>Legal form</p> <p>Registered address</p> <p>Head office</p> <p>Registration Date</p> <p>Legal entity identifier of the operator of the trading platform</p> <p>Another identifier required pursuant to applicable national law</p> <p>Parent Company</p> <p>Reason for Crypto-Asset White Paper Preparation</p> <p>Members of the Management body</p> <p>Operator Business Activity</p> <p>Parent Company Business Activity</p> <p>Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</p> <p>Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</p> <p>Part D - Information about the crypto-asset project</p> <p>Crypto-asset project name</p> <p>Crypto-assets name</p> <p>Abbreviation</p>
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	<p>Crypto-asset project description</p> <p>Details of all natural or legal persons involved in the implementation of the crypto-asset project</p> <p>Utility Token Classification</p> <p>Key Features of Goods/Services for Utility Token Projects</p> <p>Plans for the token</p> <p>Resource Allocation</p> <p>Planned Use of Collected Funds or Crypto-Assets</p> <p>Part E - Information about the offer to the public of crypto-assets or their admission to trading</p> <p>Public Offering or Admission to trading</p> <p>Reasons for Public Offer or Admission to trading</p> <p>Fundraising Target</p> <p>Minimum Subscription Goals</p> <p>Maximum Subscription Goal</p> <p>Oversubscription Acceptance</p> <p>Oversubscription Allocation</p> <p>Issue Price</p> <p>Official currency or any other crypto- assets determining the issue price</p> <p>Subscription fee</p> <p>Offer Price Determination Method</p> <p>Total Number of Offered/Traded Crypto- Assets</p> <p>Targeted Holders</p> <p>Holder restrictions</p> <p>Reimbursement Notice</p> <p>Refund Mechanism</p> <p>Refund Timeline</p> <p>Offer Phases</p> <p>Early Purchase Discount</p> <p>Time-limited offer</p> <p>Subscription period beginning</p> <p>Subscription period end</p> <p>Safeguarding Arrangements for Offered Funds/Crypto-Assets</p> <p>Payment Methods for Crypto-Asset Purchase</p> <p>Value Transfer Methods for Reimbursement</p> <p>Right of Withdrawal</p> <p>Transfer of Purchased Crypto-Assets</p> <p>Transfer Time Schedule</p> <p>Purchaser's Technical Requirements</p> <p>Crypto-asset service provider (CASP) name</p> <p>CASP identifier</p> <p>Placement form</p>
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	<p>Trading Platforms name</p> <p>Trading Platforms Market Identifier Code (MIC)</p> <p>Trading Platforms Access</p> <p>Involved costs</p> <p>Offer Expenses</p> <p>Conflicts of Interest</p> <p>Applicable law</p> <p>Competent court</p> <p><b>Part F - Information about the crypto-assets</b></p> <p>Crypto-Asset Type</p> <p>Crypto-Asset Functionality</p> <p>Planned Application of Functionalities</p> <p>Type of white paper</p> <p>The type of submission</p> <p>Crypto-Asset Characteristics</p> <p>Commercial name or trading name</p> <p>Website of the issuer</p> <p>Starting date of offer to the public or admission to trading</p> <p>Publication date</p> <p>Any other services provided by the issuer</p> <p>Identifier of operator of the trading platform</p> <p>Language or languages of the white paper</p> <p>Digital Token Identifier Code</p> <p>Functionally Fungible Group Digital Token Identifier</p> <p>Voluntary data flag</p> <p>Personal data flag</p> <p>LEI eligibility</p> <p>Home Member State</p> <p>Host Member States</p> <p><b>Part G - Information on the rights and obligations attached to the crypto-assets</b></p> <p>Purchaser rights and obligations</p> <p>Exercise of rights and obligations</p> <p>Conditions for modifications of rights and obligations</p> <p>Future Public Offers</p> <p>Issuer Retained Crypto-Assets</p> <p>Utility Token Classification</p> <p>Key Features of Goods/Services of Utility Tokens</p> <p>Utility Tokens Redemption</p> <p>Non-Trading request</p> <p>Crypto-Assets purchase or sale modalities</p> <p>Crypto-Assets Transfer Restrictions</p> <p>Supply Adjustment Protocols</p>
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	<p>Supply Adjustment Mechanisms</p> <p>Token Value Protection Schemes</p> <p>Token Value Protection Schemes Description</p> <p>Compensation Schemes</p> <p>Compensation Schemes Description</p> <p>Applicable law</p> <p>Competent court</p> <p><b>Part H – Information on the underlying technology</b></p> <p>Distributed ledger technology</p> <p>Protocols and technical standards</p> <p>Technology Used</p> <p>Consensus Mechanism</p> <p>Incentive Mechanisms and Applicable Fees</p> <p>Use of Distributed Ledger Technology</p> <p>DLT Functionality Description</p> <p>Audit</p> <p>Audit outcome</p> <p><b>Part I – Information on risks</b></p> <p>Offer-Related Risks</p> <p>Issuer-Related Risks</p> <p>Crypto-Assets-related Risks</p> <p>Project Implementation-Related Risks</p> <p>Technology-Related Risks</p> <p>Mitigation measures</p> <p><b>Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts</b></p> <p>Adverse impacts on climate and other environment-related adverse impacts</p> <p><b>Part S – Mandatory information on principal adverse impacts on the climate and other environmental-related adverse impacts of the consensus mechanism</b></p> <p>Name</p> <p>Relevant legal entity identifier</p> <p>Name of the crypto-asset</p> <p>Consensus Mechanism</p> <p>Incentive Mechanisms and Applicable Fees</p> <p>Beginning of the period to which the disclosed information relates</p> <p>End of the period to which the disclosed information relates</p>
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		<p>Mandatory key indicator on energy consumption</p> <p>Energy Consumption</p> <p>Sources and methodologies</p> <p>Energy Consumption Sources and Methodologies</p> <p>Supplementary key indicators on energy and GHG emissions</p> <p>Renewable energy consumption</p> <p>Energy intensity</p> <p>Scope 1 DLT GHG emissions – Controlled</p> <p>Scope 2 DLT GHG emissions – Purchased</p> <p>GHG intensity</p> <p>Sources and methodologies</p> <p>Key energy sources and methodologies</p> <p>Key GHG sources and methodologies</p>
<b>01</b>	<b>Date of notification</b>	2025/10/17
<b>02</b>	<b>Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114</b>	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.
<b>03</b>	<b>Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114</b>	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.
<b>04</b>	<b>Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114</b>	The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
<b>05</b>	<b>Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114</b>	FALSE
<b>06</b>	<b>Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114</b>	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	<b>Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114</b>	<p>Warning</p> <p>This summary should be read as an introduction to the crypto-asset white paper.</p> <p>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.</p> <p>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.</p> <p>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.</p>
08	<b>Characteristics of the crypto-asset</b>	<p>EWT (the “<b>Token</b>”) is the native token of the Energy Web ecosystem chains (the “<b>Project</b>”), comprising the Energy Web X (the “<b>Blockchain</b>”), a Substrate-based Polkadot parachain launched in 2023, and the Energy Web Chain (the “<b>L1</b>”), a Proof of Authority (“<b>PoA</b>”) EVM-based blockchain launched in 2019. The Token was initially issued as the native token of the L1. The L1, following the Zurich hard fork, in August 2025, has been frozen in supply, meaning that new units of Tokens cannot be issued on it, and the Project’s governance functionality was transferred to the Blockchain. Token holders can now bridge their Tokens between the Blockchain and Ethereum, where an ERC-20 version of the Token was deployed in September 2025.</p> <p>The Blockchain relies on a Nominated Proof of Stake (“<b>NPoS</b>”) consensus mechanism. Within this model, collators are in charge of validating transactions and producing the Blockchain blocks. As a Polkadot parachain, finality is provided by Polkadot’s Relay Chain validators, who attest to the validity of the Blockchain blocks before finalising them on Polkadot’s main chain. To become a collator, a minimum number of Tokens must be staked and self-bonded (auto-delegated). Collators are compensated for their work with staking rewards in the form of the Token. Their rewards are sourced from block rewards, transaction fees, and</p>

		<p>governance-approved issuances. Additionally, collators can receive delegations from nominators, who stake their Tokens with them. Nominators are rewarded with the Token as staking rewards, minus their collator's commission. If collators misbehave, by double-signing blocks, staying offline for too long, or breaking other rules, both their staked Tokens and those delegated by their nominators can be subject to slashing penalties.</p> <p>Users must pay transaction fees with the Token when deploying or interacting with smart contracts or pallets and transferring assets on the Blockchain. However, the network also allows fee payments in other tokens pre-approved through governance.</p> <p>Token holders are entitled to participate in the Blockchain's on-chain governance. The Blockchain's governance (still in development) is to follow Polkadot's OpenGov model, where referendums (proposals) are split into different tracks depending on their topic, and Token holders can create and vote on them. Voting power depends on the number of Tokens held and the conviction period (locking period) selected for each referendum. This replaces the previous governance mechanism by a set of decentralised validators who were publicly known and geographically diverse energy-sector focused entities.</p> <p>Lastly, core applications like Energy Web verified compute worker nodes must deposit Tokens to guarantee their performance when executing off-chain business logic tasks. Nodes that complete their tasks correctly receive rewards in the Token or other governance-approved tokens, while those that misbehave face slashing penalties on their deposited Tokens.</p> <p>Any modifications to the Token's characteristics, rights, or obligations are implemented exclusively through the on-chain governance process. Token holders collectively decide on protocol changes, and different decision tracks will be available for routine upgrades, treasury allocations, and emergency changes.</p>
09		Not applicable
10	<b>Key information about the offer to the public or admission to trading</b>	The Energy Web Foundation (the " <b>Person Seeking Admission to Trading</b> " or the " <b>Foundation</b> ") is seeking admission to trading of the Token across multiple trading

		platforms within the European Union (the “ <i>Exchanges</i> ”), which have been outlined in greater detail within E.33 of this whitepaper. This approach is structured around second market facilitation rather than primary issuance. No public offering will accompany the trading platform admissions. The focus is rather on promoting market liquidity and price discovery mechanisms for the Token.
<b>Part A - Information about the offeror or the person seeking admission to trading</b>		
<b>A.1</b>	<b>Name</b>	Energy Web Stiftung / Energy Web Foundation
<b>A.2</b>	<b>Legal form</b>	Foundation
<b>A.3</b>	<b>Registered address</b>	Baarerstrasse 10, Zug, 6300, Switzerland
<b>A.4</b>	<b>Head office</b>	Baarerstrasse 10, Zug, 6300, Switzerland
<b>A.5</b>	<b>Registration Date</b>	2017/01/27
<b>A.6</b>	<b>Legal entity identifier</b>	506700G9WWZU8ZMG8768
<b>A.7</b>	<b>Another identifier required pursuant to applicable national law</b>	CHE-398.583.101
<b>A.8</b>	<b>Contact telephone number</b>	+41417293951
<b>A.9</b>	<b>E-mail address</b>	<a href="mailto:contact@energyweb.org">contact@energyweb.org</a>
<b>A.10</b>	<b>Response Time (Days)</b>	Five (5) days
<b>A.11</b>	<b>Parent Company</b>	Not applicable
<b>A.12</b>	<b>Members of the Management body</b>	<p><b>Mr. Ewald Hesse</b> Chair and Executive Director (CEO) Baarerstrasse 10, 6300 Zug, Switzerland.</p> <p><b>Mr. Patrick Storchenegger</b> Vice Chair Baarerstrasse 10, 6300 Zug, Switzerland.</p> <p><b>Mr. Etienne Gehain</b> Member Baarerstrasse 10, 6300 Zug, Switzerland.</p> <p><b>Mr. Jon Creyts</b> Member Baarerstrasse 10, 6300 Zug, Switzerland.</p>
<b>A.13</b>	<b>Business Activity</b>	The Foundation is a non-profit organization, in charge of promoting and developing new technologies and applications, in the fields of new open and decentralized software architectures, with a focus on the promotion and development of the Energy Web Platform.
<b>A.14</b>	<b>Parent Company Business Activity</b>	Not applicable
<b>A.15</b>	<b>Newly Established</b>	FALSE

A.16	<b>Financial condition for the past three years</b>	<p>The Foundation is a Swiss non-profit foundation, established in 2017 pursuant to Swiss Civil Code to accelerate decarbonization with open-source, decentralized technology. The Foundation's role relating to EWX is two-fold: (a) to provide administrative technical support to Collators pursuant to the approved governance motions (by chain validators until 2025 upgrade and now to be approved by all token holders), and to (b) develop solutions for the energy transition, including shared services and dApps that are funded by public and commercial contracts, as well as blockchain grants, and deployed on the Energy Web platform, enhancing its utility. This role is roughly analogous to the Ethereum Foundation's role for Ethereum – a steward and supporter, not a controller of the platform and the token.</p> <p>As noted above, in addition to blockchain grants from the Energy Web Platform and other organisations like Polkadot, the Foundation is independently funded as a technology developer by a series of commercial projects (such as those funded by AEMO-Australian Energy Market Operator or companies using the Sustainable Aviation Fuel Registry managed by the Foundation) and government funded research and innovation projects, notably by SERI - Swiss State Secretariat for Education, Research and Innovation. The Foundation's financial statements are regularly audited, and the annual revenue has been steadily growing in the past three years, with a similar growth expected in the next period (annual revenue for FY2023 was 7.49 mEUR, for FY2024 was 8.44 mEUR and for FY2025 it is projected to be 8.71 mEUR. The Foundation costs relate to implementation of these public and commercial research and development projects and support to Energy Web Platform development, with the key cost related to human resources (highly skilled software developers and energy market experts, whose biographies are publicly available on the Energy Web website), software development and storage tools and services, and to a very minor extent marketing, legal and accounting costs.</p>
A.17	<b>Financial condition since registration</b>	Not applicable

<b>Part B - Information about the issuer, if different from the offeror or person seeking admission to trading</b>		
<b>B.1</b>	<b>Issuer different from offeror or person seeking admission to trading</b>	TRUE
<b>B.2</b>	<b>Name</b>	A network of distributed validators (publicly known and geographically diverse energy-sector focused entities) has operated and governed the Energy Web blockchain platform and initiated the 2025 technology and governance upgrade (jointly acting as EWT Issuer/Offeror), while the Foundation provides administrative technical support including to seek admission to exchanges.
<b>B.3</b>	<b>Legal form</b>	Not applicable
<b>B.4</b>	<b>Registered address</b>	Not applicable
<b>B.5</b>	<b>Head office</b>	Not applicable
<b>B.6</b>	<b>Registration Date</b>	Not applicable
<b>B.7</b>	<b>Legal entity identifier</b>	Not applicable
<b>B.8</b>	<b>Another identifier required pursuant to applicable national law</b>	Not applicable
<b>B.9</b>	<b>Parent Company</b>	Not applicable
<b>B.10</b>	<b>Members of the Management body</b>	Not applicable
<b>B.11</b>	<b>Business Activity</b>	Not applicable
<b>B.12</b>	<b>Parent Company Business Activity</b>	Not applicable
<b>Part C - Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</b>		
<b>C.1</b>	<b>Name</b>	Not applicable
<b>C.2</b>	<b>Legal form</b>	Not applicable
<b>C.3</b>	<b>Registered address</b>	Not applicable
<b>C.4</b>	<b>Head office</b>	Not applicable
<b>C.5</b>	<b>Registration Date</b>	Not applicable
<b>C.6</b>	<b>Legal entity identifier of the operator of the trading platform</b>	Not applicable
<b>C.7</b>	<b>Another identifier required pursuant to applicable national law</b>	Not applicable
<b>C.8</b>	<b>Parent Company</b>	Not applicable
<b>C.9</b>	<b>Reason for Crypto-Asset White Paper Preparation</b>	Not applicable

<b>C.10</b>	<b>Members of the Management body</b>	Not applicable
<b>C.11</b>	<b>Operator Business Activity</b>	Not applicable
<b>C.12</b>	<b>Parent Company Business Activity</b>	Not applicable
<b>C.13</b>	<b>Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</b>	Not applicable
<b>C.14</b>	<b>Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</b>	Not applicable
<b>Part D - Information about the crypto-asset project</b>		
<b>D.1</b>	<b>Crypto-asset project name</b>	Energy Web
<b>D.2</b>	<b>Crypto-assets name</b>	Energy Web Token
<b>D.3</b>	<b>Abbreviation</b>	EWT
<b>D.4</b>	<b>Crypto-asset project description</b>	<p>The Project is a blockchain platform built for optimising the energy sector and advancing decarbonisation and operational efficiency across industries, from aviation to logistics. It provides the infrastructure for decentralised applications ranging from coordination of distributed energy resources, renewable energy certificate tracking, to grid balancing and value chain management. The Project's architecture consists of two layers: the Blockchain, a Substrate-based Polkadot parachain that handles on-chain governance, transaction processing, and network security, and an off-chain computation layer comprising a network of node workers that execute business logic tasks and send the results to be verified on-chain.</p> <p>The Blockchain relies on an NPoS consensus mechanism. This means that collators are in charge of validating transactions and producing blocks, while nominators can delegate their Tokens to them. Finality, for the Blockchain blocks, is provided by Polkadot's Relay Chain validators. The Blockchain also serves for Token issuance (which must be pre-approved by the Blockchain's governance), staking and reward purposes, and on-chain governance. The Blockchain's governance follows Polkadot's OpenGov model (currently in development, with transition from the original</p>

	<p>mechanism whereby a set of distributed permissioned validators decides on protocol upgrades and treasury allocations). Therefore, Token holders will be able to create and vote on referendums (proposals) related to network upgrades, technical parameters, and treasury allocations.</p> <p>The worker node network is a network of independent computers that execute off-chain tasks defined by energy companies or other users who request them. Each task has its own business logic, such as verifying renewable energy certificates, computing energy forecasts, or validating carbon credit data. Worker nodes must deposit Tokens to participate, and they are organised in pools that run requested tasks in parallel. After completing their work, worker nodes generate and submit an attestation to the Blockchain. Once enough nodes agree on the same result, it is considered final and recorded on-chain. Worker nodes that correctly perform their tasks are rewarded with the Token or other governance-approved tokens. Meanwhile, those who submit incorrect results or miss deadlines are subject to slashing penalties.</p> <p>In 2019, the Project launched the L1, an EVM-based blockchain that relied on a PoA consensus mechanism with permissioned validators from the energy sector. The L1 validators were also in charge of approving the Project's upgrades. In August 2025, L1 validators approved the Zurich hard fork. This upgrade included the supply freezing of the L1 and the switch from permissioned validator governance to open governance hosted on the Blockchain. Following the Zurich hard fork, the Blockchain, with its NPoS consensus mechanism, became the Project's blockchain layer. Through this upgrade, the deployment of the Token as an ERC-20 on Ethereum was approved and subsequently executed in September 2025. Users can lock their ERC-20 version of the Token to receive it on the Blockchain. This process is managed by the Blockchain's collators, who mint the Blockchain version of the Token at a 1:1 ratio. Conversely, when users send the Token from the Blockchain to Ethereum, collators burn the Blockchain's version of the Token and send the proper cross-chain messages or collectively sign a proof to unlock the ERC-20 version of the Token. Thanks to this process, the Token can be bridged between chains without any central authority or controller</p>
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		outside of the Blockchain collators, while maintaining a unique global supply.
D.5	<b>Details of all natural or legal persons involved in the implementation of the crypto-asset project</b>	The core development is led by the Foundation, with the team publicly presented at <a href="https://www.energyweb.org/team">https://www.energyweb.org/team</a> , and board members listed above in section A.12, and also publicly by the Swiss official registry. In addition, the validators commissioned other companies for several development tasks, security audits ( <a href="https://www.energyweb.org/energy-web-audit">https://www.energyweb.org/energy-web-audit</a> ) and other activities.
D.6	<b>Utility Token Classification</b>	FALSE
D.7	<b>Key Features of Goods/Services for Utility Token Projects</b>	Not applicable
D.8	<b>Plans for the token</b>	<p>In June 2019, the Project launched the L1 and the Token was issued with a fixed supply of 100,000,000. During the L1 era, a permissioned set of validators, comprising companies and organisations from the energy sector that were also members of the Foundation, requiring legal authentication and abidance to a code of professional conduct, was in charge of approving L1 upgrades and validating and creating its transactions.</p> <p>In 2023, the Project launched the Blockchain as a Substrate-based Polkadot parachain. Additionally, the worker node network has been developed by Energy Web as core functionality pallets on the Blockchain. In March 2025, the L1 validators approved the Zurich hard fork. This upgrade included the supply freezing of the L1 and the switch from permissioned validator governance to open governance hosted on the Blockchain. Following the Zurich hard fork, the Blockchain, with its NPoS consensus mechanism, became the Project's blockchain layer. Through this upgrade, the deployment of the Token as an ERC-20 on Ethereum was approved and subsequently executed in September 2025. Users can lock their ERC-20 version of the Token to receive it on the Blockchain. This process is managed by the Blockchain's collators, who mint the Blockchain version of the Token at a 1:1 ratio. Conversely, when users send the Token from the Blockchain to Ethereum, collators burn the Blockchain's version of the Token and send the proper cross-chain messages or collectively sign a proof to unlock the ERC-20 version of the Token. Thanks to this process, the Token can be bridged between chains without any central authority</p>

		<p>or controller outside of the Blockchain collators, while maintaining a unique global supply.</p> <p>When it comes to its future, the Project plans to open staking to the public in the last quarter of 2025, coupled with the onboarding of more collators. The worker node network is expected to be fully available by the end of 2025, allowing enterprises and users to register their own business logic computation requirements on-chain. Additionally, there are also plans to expand the Bring Your Own Token ('BYOT') programme to accept tokens from Polkadot Asset Hub, to allow task requesters to pay worker node rewards in tokens like USDC.</p>
D.9	<b>Resource Allocation</b>	<p>The Token's initial allocation consisted of 100,000,000 Tokens distributed as follows:</p> <ul style="list-style-type: none"> <li>● <b>Community Fund:</b> 37.9% - 37,900,000 Tokens, destined for the Project's ecosystem development. This allocation is linearly released over 10 years.</li> <li>● <b>Participants (Early Supporters):</b> 21.20% - 21,198,208 Tokens, allocated to 102 entities that provided funds for the Project's development. Those who contributed before April 1, 2018, were subject to a lockup until September 16, 2019. Those who contributed after April 1, 2018, had their Tokens unlocked on December 16, 2019.</li> <li>● <b>Foundation Fund:</b> 10.9% - 10,901,792 Tokens, destined for operational expenses, such as staff and service providers compensation.</li> <li>● <b>Foundation Endowment:</b> 10% - 10,000,000 Tokens, allocated to additional technology development to support the Foundation's mission. This allocation had a 3-month lockup.</li> <li>● <b>Foundation Founder Tokens:</b> 10% - 10,000,000 Tokens, allocated for the Foundation co-founders Rocky Mountain Institute and Grid Singularity. This allocation was subject to a 24-month lock-up period.</li> <li>● <b>Validator Block Rewards:</b> 10% - 10,000,000 Tokens, destined for block validation rewards. This allocation is released continuously over 10 years on a logarithmic curve.</li> </ul>
D.10	<b>Planned Use of Collected Funds or Crypto-Assets</b>	Not applicable

<b>Part E - Information about the offer to the public of crypto-assets or their admission to trading</b>		
<b>E.1</b>	<b>Public Offering or Admission to trading</b>	ATTR
<b>E.2</b>	<b>Reasons for Public Offer or Admission to trading</b>	The reason for seeking admission to trading is to provide market access, enabling more individuals to both obtain and use the token more widely, and meet regulatory expectations for a token that has circulated and provided utility since 2019 but will now circulate in ERC-20 form. ERC-20 has become an industry standard for service interoperability, enhancing exchangeability and liquidity for the token holders and the Project. In this process, holders of the L1 version of the Token automatically have an equivalent ERC-20 version, and new participants can acquire the Token on exchanges. By consolidating the Token liquidity on Ethereum and the Blockchain, the project aims to enhance token utility and market efficiency without issuing new tokens.
<b>E.3</b>	<b>Fundraising Target</b>	Not applicable
<b>E.4</b>	<b>Minimum Subscription Goals</b>	Not applicable
<b>E.5</b>	<b>Maximum Subscription Goal</b>	Not applicable
<b>E.6</b>	<b>Oversubscription Acceptance</b>	FALSE
<b>E.7</b>	<b>Oversubscription Allocation</b>	Not applicable
<b>E.8</b>	<b>Issue Price</b>	Not applicable
<b>E.9</b>	<b>Official currency or any other crypto- assets determining the issue price</b>	Not applicable
<b>E.10</b>	<b>Subscription fee</b>	Not applicable
<b>E.11</b>	<b>Offer Price Determination Method</b>	Not applicable
<b>E.12</b>	<b>Total Number of Offered/Traded Crypto-Assets</b>	100,000,000
<b>E.13</b>	<b>Targeted Holders</b>	ALL
<b>E.14</b>	<b>Holder restrictions</b>	The purchase of the Token from EU-regulated Exchanges will be available to all users of such Exchanges. Most trading and exchange services offered by Exchanges are open to retail holders, and may be subject to the compliance requirements of the respective Exchange.

		The Exchanges may impose restrictions on holders of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies.
<b>E.15</b>	<b>Reimbursement Notice</b>	Not applicable
<b>E.16</b>	<b>Refund Mechanism</b>	Not applicable
<b>E.17</b>	<b>Refund Timeline</b>	Not applicable
<b>E.18</b>	<b>Offer Phases</b>	Not applicable
<b>E.19</b>	<b>Early Purchase Discount</b>	Not applicable
<b>E.20</b>	<b>Time-limited offer</b>	FALSE
<b>E.21</b>	<b>Subscription period beginning</b>	Not applicable
<b>E.22</b>	<b>Subscription period end</b>	Not applicable
<b>E.23</b>	<b>Safeguarding Arrangements for Offered Funds/Crypto-Assets</b>	Not applicable
<b>E.24</b>	<b>Payment Methods for Crypto-Asset Purchase</b>	Not applicable
<b>E.25</b>	<b>Value Transfer Methods for Reimbursement</b>	Not applicable
<b>E.26</b>	<b>Right of Withdrawal</b>	Not applicable
<b>E.27</b>	<b>Transfer of Purchased Crypto-Assets</b>	Not applicable
<b>E.28</b>	<b>Transfer Time Schedule</b>	Not applicable
<b>E.29</b>	<b>Purchaser's Technical Requirements</b>	<p>Technical requirements will be specified by the exchange and may include the following:</p> <ol style="list-style-type: none"> <li>1. A compatible digital wallet or account on supported exchanges;</li> <li>2. Internet access;</li> <li>3. A device (computer or mobile) to manage a digital wallet/private key and/or account on an exchange to carry out transactions</li> </ol>
<b>E.30</b>	<b>Crypto-asset service provider (CASP) name</b>	Not applicable
<b>E.31</b>	<b>CASP identifier</b>	Not applicable
<b>E.32</b>	<b>Placement form</b>	NTAV
<b>E.33</b>	<b>Trading Platforms name</b>	<ul style="list-style-type: none"> <li>● Kraken</li> <li>● OKX</li> <li>● KuCoin</li> <li>● MEXC (Gate)</li> <li>● BitMart</li> <li>● Hotbit</li> </ul>

<b>E.34</b>	<b>Trading Platforms Market Identifier Code (MIC)</b>	Not applicable
<b>E.35</b>	<b>Trading Platforms Access</b>	The Exchanges are accessible via their respective websites.
<b>E.36</b>	<b>Involved costs</b>	<p>The use of services offered by Exchanges may involve costs, including transaction fees, withdrawal fees, and other charges. These costs are determined and set by the respective Exchanges and are not controlled, influenced, or governed by the Person Seeking Admission to Trading.</p> <p>Consequently, any changes to fee structures or the introduction of new costs are solely at the discretion of these platforms.</p>
<b>E.37</b>	<b>Offer Expenses</b>	Not applicable
<b>E.38</b>	<b>Conflicts of Interest</b>	The persons involved in the application for the admission to trading of the Token (Foundation directors and team members) on behalf of a decentralised Project do not have any conflicts of interest that could materially impact the admission to trading process or its outcome. Should any potential conflicts arise, they will be promptly disclosed and managed in accordance with applicable regulatory requirements and best practices to ensure fair and transparent trading conditions.
<b>E.39</b>	<b>Applicable law</b>	Subject to mandatory applicable law, any and all disputes or claims arising out of, or in connection with, this whitepaper and/ or the Token, including the validity, invalidity, breach or termination thereof, shall be governed by, construed and enforced exclusively in accordance with the laws of Switzerland.
<b>E.40</b>	<b>Competent court</b>	Subject to mandatory applicable law, any and all disputes or claims arising out of, or in connection with, this whitepaper and/ or the Token, including the validity, invalidity, breach or termination thereof, shall be subject to the exclusive jurisdiction of the courts in Switzerland.
<b>Part F - Information about the crypto-assets</b>		
<b>F.1</b>	<b>Crypto-Asset Type</b>	The Token is classified as a "crypto-asset other than asset-referenced token or e-money token" under Title II of the Markets in Crypto-Assets Regulation (EU) 2023/1114.
<b>F.2</b>	<b>Crypto-Asset Functionality</b>	According to the article 3(1)(5) of MiCA, a crypto-asset is a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology. As reminded by the European Banking Authority ("EBA"), the term 'right' should be interpreted broadly in accordance with recital (2) of MiCA.

		<p>The Token qualifies as a crypto-asset within the meaning of MiCA, as it is a digital representation of the right to access the Project and participate in the Project's governance. The Token can be transferred and stored using the distributed ledger technology ("DLT").</p> <p>The Token facilitates Token holders' interaction with the Project by displaying the following functionalities:</p> <ul style="list-style-type: none"> <li>• <b>Transaction Fees:</b> The Token is used to pay for the Blockchain's transaction fees.</li> <li>• <b>Access:</b> The Token is used to access and deploy services on the Project's platform.</li> <li>• <b>Staking:</b> Collators must stake a minimum number of Tokens to be eligible to produce the Blockchain's blocks. Token holders, known as nominators, can stake or delegate their Token with collators.</li> <li>• <b>Deposits:</b> Worker nodes must deposit their Tokens to guarantee their performance in off-chain tasks.</li> <li>• <b>Compensation:</b> Collators are compensated with the Token in exchange for their work. Worker nodes that perform well are also compensated with the Token or other governance-approved tokens, while those that misbehave are subject to slashing penalties.</li> <li>• <b>Rewards:</b> Nominators earn the Token as staking rewards minus their collator's commission.</li> <li>• <b>Governance:</b> Token holders will be able to participate in the Project's governance by submitting and voting on referendums, once the governance development is finalised.</li> </ul>
F.3	<b>Planned Application of Functionalities</b>	<p>Collators staking and compensations, transaction fees payments and access functionalities are already available. Meanwhile, nominators staking and rewards, and worker nodes deposits and compensation, will be available by the end of 2025, and the governance framework mechanism will be finalised by mid 2026.</p>
<b>A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article</b>		
F.4	<b>Type of white paper</b>	OTHR
F.5	<b>The type of submission</b>	NEWT
F.6	<b>Crypto-Asset Characteristics</b>	<p>The Token is the native token of the Project, comprising the Blockchain, a Substrate-based Polkadot parachain launched</p>

	<p>in 2023, and the L1, a PoA EVM-based blockchain launched in 2019. The Token was initially issued as the native token of the L1. The L1, following the Zurich hard fork in August 2025, has been frozen in supply, meaning that new units of the Token cannot be issued on it, and the Project's governance was transferred to the Blockchain. Token holders can now bridge their Tokens between the Blockchain and Ethereum, where an ERC-20 version of the Token was deployed in September 2025.</p> <p>The Blockchain relies on a NPoS consensus mechanism. Within this model, collators are in charge of validating transactions and producing the Blockchain's blocks. As a Polkadot parachain, finality is provided by Polkadot's Relay Chain validators, who attest to the validity of the Blockchain blocks before finalising them on Polkadot's main chain. To become a collator, a minimum number of Tokens must be staked and self-bonded (auto-delegated). Collators are compensated for their work with staking rewards in the form of the Token. Their rewards are sourced from block rewards, transaction fees, and governance-approved issuances. Additionally, collators can receive delegations from nominators, who stake their Tokens with them. Nominators are rewarded with the Token as staking rewards, minus their collator's commission. If collators misbehave, by double-signing blocks, staying offline for too long, or breaking other rules, both their staked Tokens and those delegated by their nominators can be subject to slashing penalties.</p> <p>Users must pay transaction fees with the Token when deploying or interacting with smart contracts or pallets and transferring assets on the Blockchain. However, the network also allows fee payments in other tokens pre-approved through governance.</p> <p>Token holders are entitled to participate in the Blockchain's on-chain governance. The Blockchain's governance (still in development) is to follow Polkadot's OpenGov model, where referendums (proposals) are split into different tracks depending on their topic, and Token holders can create and vote on them. Voting power depends on the number of Tokens held and the conviction period (locking period) selected for each referendum. This replaces the previous governance mechanism by a set of decentralised validators</p>
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		<p>who were publicly known and geographically diverse energy-sector focused entities.</p> <p>Lastly, core Blockchain functionalities like Energy Web verified compute worker nodes must deposit Tokens to guarantee their performance when executing off-chain business logic tasks. Nodes that complete their tasks correctly receive rewards in the Token or other governance-approved tokens, while those that misbehave face slashing penalties on their deposited Tokens.</p> <p>Any modifications to the Token's characteristics, rights, or obligations are implemented exclusively through the on-chain governance process. Token holders collectively decide on protocol changes, and different decision tracks will be available for routine upgrades, treasury allocations, and emergency changes.</p>
<b>F.7</b>	<b>Commercial name or trading name</b>	Energy Web
<b>F.8</b>	<b>Website of the issuer</b>	<a href="https://www.energyweb.org/">https://www.energyweb.org/</a>
<b>F.9</b>	<b>Starting date of offer to the public or admission to trading</b>	2025/11/17
<b>F.10</b>	<b>Publication date</b>	2025/11/15
<b>F.11</b>	<b>Any other services provided by the issuer</b>	<p>Please refer to Section A.13.</p> <p>Additionally, it is important to note that the Foundation's core mission is enabling decarbonisation, which is shared by the Project's ecosystem. Therefore, the net environmental impact of the Project is strongly positive: the Project's decentralised applications help reduce emissions in energy systems by facilitating renewables integration, tracking energy provenance, and many other use cases.</p>
<b>F.12</b>	<b>Language or languages of the white paper</b>	English
<b>F.13</b>	<b>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</b>	Not applicable

<b>F.14</b>	<b>Functionally Fungible Group Digital Token Identifier, where available</b>	Not applicable
<b>F.15</b>	<b>Voluntary data flag</b>	FALSE
<b>F.16</b>	<b>Personal data flag</b>	TRUE
<b>F.17</b>	<b>LEI eligibility</b>	TRUE
<b>F.18</b>	<b>Home Member State</b>	Malta
<b>F.19</b>	<b>Host Member States</b>	<p>The admission to trading of the Token is passported in the following countries:</p> <ul style="list-style-type: none"> <li>• Austria</li> <li>• Belgium</li> <li>• Bulgaria</li> <li>• Croatia</li> <li>• Cyprus</li> <li>• Czech</li> <li>• Germany</li> <li>• Denmark</li> <li>• Estonia</li> <li>• Spain</li> <li>• Finland</li> <li>• France</li> <li>• Greece</li> <li>• Hungary</li> <li>• Iceland</li> <li>• Ireland</li> <li>• Italy</li> <li>• Latvia</li> <li>• Liechtenstein</li> <li>• Lithuania</li> <li>• Luxembourg</li> <li>• Netherlands</li> <li>• Norway</li> <li>• Poland</li> <li>• Portugal</li> <li>• Romania</li> <li>• Slovakia</li> <li>• Slovenia</li> <li>• Sweden</li> </ul>
<b>Part G - Information on the rights and obligations attached to the crypto-assets</b>		
<b>G.1</b>	<b>Purchaser Rights and Obligations</b>	The Token gives its holders the following rights (and has the following features):

		<ul style="list-style-type: none"> <li>• <b>Governance:</b> Token holders are entitled to participate in the Project's governance by submitting and voting on referendums.</li> <li>• <b>Transaction Fees:</b> The Token is used to pay for the Blockchain's transaction fees.</li> <li>• <b>Access:</b> The Token is used to access and deploy services on the Project's platform.</li> <li>• <b>Staking:</b> Collators must stake a minimum number of Tokens to be eligible to produce the Blockchain's blocks. Token holders, known as nominators, can stake or delegate their Tokens with collators.</li> <li>• <b>Deposits:</b> To participate as worker nodes and perform off-chain tasks, those interested must deposit Tokens to guarantee their performance.</li> <li>• <b>Compensation:</b> Collators are compensated with the Token in exchange for their work. Worker nodes that perform well are also compensated with the Token or other governance-approved tokens, while those that misbehave are subject to slashing penalties.</li> <li>• <b>Rewards:</b> Nominators earn the Token as staking rewards minus their collator's commission.</li> <li>• <b>Governance:</b> Token holders will be able to participate in the Project's governance by submitting and voting on referendums, once the governance development is finalised.</li> </ul>
G.2	<b>Exercise of Rights and obligations</b>	<p>The rights outlined in Section G.1 may be exercised through the following actions:</p> <ul style="list-style-type: none"> <li>• <b>Transaction Fees:</b> To exercise their right to pay fees with the Token, Token holders must interact with the Blockchain.</li> <li>• <b>Access:</b> To exercise their right to access and deploy services on the Project's platform, Token holders must deploy or try to access these services.</li> <li>• <b>Staking:</b> To exercise their right to be a collator, users must run the necessary software and stake a minimum number of Tokens. To be a nominator, Token holders must stake or delegate their Tokens with collators.</li> <li>• <b>Deposits:</b> To exercise their right to participate as worker nodes, those interested must have the proper hardware to perform off-chain tasks and deposit their Tokens as a guarantee of their performance.</li> <li>• <b>Compensation:</b> To be compensated as collators, those interested must run the necessary software, self-stake their Tokens, and validate transactions and create the</li> </ul>

		<p>Blockchain's blocks. To be compensated as worker nodes, they must perform well and on time the off-chain tasks requested. By doing so, they will also avoid slashing penalties.</p> <ul style="list-style-type: none"> <li>• <b>Rewards:</b> To be rewarded with the Token as nominators, Token holders must stake or delegate their Tokens with collators.</li> <li>• <b>Governance:</b> To participate in the Project's governance, once it is launched, users will have to hold the Token and lock their Tokens in each proposal that they want to vote on.</li> </ul>
G.3	<b>Conditions for modifications of rights and obligations</b>	Any modifications to the Token's characteristics, rights, or obligations are implemented exclusively through the on-chain governance process. Token holders collectively decide on protocol changes, and different decision tracks will be available for routine upgrades, treasury allocations, and emergency changes.
G.4	<b>Future Public Offers</b>	Not applicable
G.5	<b>Issuer Retained Crypto-Assets</b>	30,901,792
G.6	<b>Utility Token Classification</b>	FALSE
G.7	<b>Key Features of Goods/Services of Utility Tokens</b>	Not applicable
G.8	<b>Utility Tokens Redemption</b>	Not applicable
G.9	<b>Non-Trading request</b>	TRUE
G.10	<b>Crypto-Assets purchase or sale modalities</b>	Not applicable
G.11	<b>Crypto-Assets Transfer Restrictions</b>	The Exchanges may impose restrictions on holders of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies. Token holders who acquire the Token through 'private sales' are subject to restrictions as per the terms of sale.
G.12	<b>Supply Adjustment Protocols</b>	FALSE
G.13	<b>Supply Adjustment Mechanisms</b>	Not applicable
G.14	<b>Token Value Protection Schemes</b>	FALSE
G.15	<b>Token Value Protection Schemes Description</b>	Not applicable
G.16	<b>Compensation Schemes</b>	FALSE
G.17	<b>Compensation Schemes Description</b>	Not applicable

G.18	<b>Applicable law</b>	Subject to mandatory applicable law, any and all disputes or claims arising out of, or in connection with, this whitepaper and/ or the Token, including the validity, invalidity, breach or termination thereof, shall be governed by, construed and enforced exclusively in accordance with the laws of Switzerland.
G.19	<b>Competent court</b>	Subject to mandatory applicable law, any and all disputes or claims arising out of, or in connection with, this whitepaper and/ or the Token, including the validity, invalidity, breach or termination thereof, shall be subject to the exclusive jurisdiction of the courts in Switzerland.
<b>Part H – Information on the underlying technology</b>		
H.1	<b>Distributed ledger technology</b>	The Token was initially launched as the native token of the L1. Once the L1 supply was frozen, the Token was launched on Ethereum. Users can lock their Ethereum version to receive the Token's Blockchain version, which is minted by collators.
H.2	<b>Protocols and technical standards</b>	The Token was initially launched as the native token of the L1. Once the L1 supply was frozen, the Token was launched on Ethereum, as an ERC-20 token. Users can lock their Ethereum version to receive the Blockchain version, which is minted by collators and serves as the Blockchain's native token. All versions guarantee industry-standard compatibility.
H.3	<b>Technology Used</b>	<p>As the native token of the L1, the Token was deployed as part of its protocol. As an ERC-20 token version, it was deployed as a smart contract on Ethereum. On the Blockchain, the Token is minted by collators when users lock their ERC-20 version on Ethereum, serving as the Blockchain's native token.</p> <p>Therefore, users can manage the Token through their own non-custodial wallet software for the L1, the Blockchain, and Ethereum, provided by third parties or by directly interacting with the token's smart contract through a third-party API.</p>
H.4	<b>Consensus Mechanism</b>	The ETH version of the Token is deployed on the Ethereum blockchain, which relies on a Proof of Stake (" <b>PoS</b> ") consensus mechanism. In Ethereum's PoS consensus mechanism, validators are randomly selected to propose and attest to blocks. To participate as an Ethereum validator, they must stake at least 32 ETH (Ethereum's native token) and run the software established for that end.

H.5	<b>Incentive Mechanisms and Applicable Fees</b>	<p>Ethereum validators are compensated with ETH in exchange for proposing and attesting to proposed blocks. Their compensation is sourced from a portion of transaction fees and a block reward. If validators misbehave, they are penalized with slashing, involving losing part of their staked ETH. Each Ethereum transaction requires the payment of gas fees. Since the implementation of EIP-1559, the fee is split into two components:</p> <ul style="list-style-type: none"> <li>● <b>Base fee:</b> Automatically calculated based on network demand and is burned (removed from circulation), and</li> <li>● <b>Priority fee (or tip):</b> Paid to the validator for including the transaction in a proposed block. The priority fee is earned by the validator that proposed the block in which the transaction is included</li> </ul>
H.6	<b>Use of Distributed Ledger Technology</b>	FALSE
H.7	<b>DLT Functionality Description</b>	Not applicable
H.8	<b>Audit</b>	TRUE
H.9	<b>Audit outcome</b>	Several audits were conducted, and no major issues were found within the Project and its components.
<b>Part I – Information on risks</b>		
I.1	<b>Offer-Related Risks</b>	<p>The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the functioning of the Exchanges where the Token will be admitted to trading. Additionally, the Token's underlying protocol may evolve due to ongoing technical, regulatory, and industry developments. Unforeseen risks may arise, and new challenges or opportunities may necessitate changes in the Project's strategies, goals, and structure. The risks outlined below highlight regulatory uncertainty, liquidity limitations, governance risks, network centralisation concerns, security vulnerabilities, and potential adjustments to fees or token supply that could impact the offer and trading of the Token.</p> <ul style="list-style-type: none"> <li>● <b>Regulatory Compliance Risks:</b> Although the Token is designed to comply with existing regulations (such as MiCA), evolving regulatory landscapes could impact its classification, trading status, or market/ community</li> </ul>

		<p>acceptance. Changes in regulatory requirements may necessitate modifications to the Project's operation, structure, or governance. Token holders must ensure compliance with local laws, as regulatory treatment of crypto-assets varies across jurisdictions.</p> <ul style="list-style-type: none"> <li>● <b>Market Volatility:</b> The Token is subject to extreme price fluctuations, influenced by market speculation, investor sentiment, and broader industry trends. External factors, such as regulatory announcements or technological developments, may further contribute to volatility, potentially leading to financial losses for holders.</li> <li>● <b>Liquidity Risks:</b> The ability to buy, sell or otherwise transact Tokens depends on activity on decentralised exchanges ("DEXs") and, if applicable, centralised exchanges ("CEXs"). Limited liquidity may result in difficulties executing large trades without significant price impact, increasing the risk of loss.</li> <li>● <b>Risk of Trading Platforms:</b> When Token holders trade on Exchanges, the Person Seeking Admission to Trading does not act as a contractual party to these transactions. All legal relationships regarding these trading platforms are subject to their respective terms and conditions, with no responsibility assumed by the Person Seeking Admission to Trading for their operations, services, or outcomes.</li> <li>● <b>Risk of Delisting:</b> There is no guarantee that the Token will remain listed on any exchange. Delisting could significantly hinder the ability to trade Tokens, reducing liquidity and market value.</li> <li>● <b>Risk of Bankruptcy:</b> The Exchanges or trading platforms where the Token is listed may become insolvent or cease operations, potentially resulting in a loss of access to funds or Tokens.</li> <li>● <b>Blockchain and Smart Contract Dependency:</b> The Token relies entirely on its blockchain infrastructure. Any network downtime, congestion, security vulnerabilities, or smart contract failures could negatively impact its functionality, accessibility, or security. Additionally, the Project may initially operate under a centralised or permissioned model, where specific providers or node operators manage the network. This structure presents centralisation risks, including the potential for censorship or data monetisation.</li> <li>● <b>Operational Risks:</b> Risks associated with the Token issuer/offeror's internal processes, personnel, and</li> </ul>
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		<p>technologies may impact the ability to manage the Token's operations effectively. Failures in operational integrity could lead to disruptions, financial losses, or reputational damage.</p> <ul style="list-style-type: none"> <li>● <b>Financial Risks:</b> The Token issuer/offeror may face financial risks, including liquidity shortages, credit risks, or market fluctuations, which could affect its ability to continue operations, meet obligations, or sustain the stability and value of the Token.</li> <li>● <b>Legal Risks:</b> Uncertainties in legal frameworks, regulatory changes, potential lawsuits, or adverse legal rulings could pose significant risks, affecting the legality, usability, or value of the Token.</li> <li>● <b>Fraud and Mismanagement Risks:</b> The risk of fraudulent activity or mismanagement within the Token issuer/offeror's operations may impact the credibility of the project and the usability or value of the Token.</li> <li>● <b>Reputational Risks:</b> Negative publicity – whether due to operational failures, security breaches, or associations with illicit activities – could damage the Token issuer/offeror's reputation and, by extension, impact the value and acceptance of the Token.</li> <li>● <b>Technology Management Risks:</b> Inadequate management of technological updates or failure to keep pace with advancements may result in security vulnerabilities, inefficiencies, or obsolescence of the Token and its supporting infrastructure.</li> <li>● <b>Dependency on Key Individuals:</b> The success of the Token and its ecosystem may be highly dependent on key individuals. Loss or changes in project leadership could lead to operational disruptions, a loss of trust, or potential project failure.</li> <li>● <b>Conflicts of Interest:</b> Misalignment of interests between the Token issuer/offeror and Token holders may lead to governance decisions that are not in the best interests of the community, potentially affecting the value of the Token or damaging the credibility of the project.</li> <li>● <b>Counterparty Risks:</b> The Token issuer/offeror's reliance on external partners, service providers, and collaborators introduces risks related to non-fulfilment of obligations, which may affect the Token's operations, liquidity, or overall ecosystem stability.</li> <li>● <b>Industry Competition Risks:</b> The Token issuer/offeror faces competition from other projects, including larger and well-funded ventures that may attract more users</li> </ul>
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		<p>and liquidity, potentially diminishing the viability of the Token.</p> <ul style="list-style-type: none"> <li>● <b>Investor Vesting Risks:</b> While Tokens allocated to the team and other stakeholders may be subject to a vesting schedule to prevent “rug pulls” and conflicts of interest, the unlocking of Tokens over time could affect supply and demand trends and liquidity.</li> <li>● <b>Speculative Nature of the Token:</b> Other than as stated herein with respect to the rights, functions, governance, staking, and fee-payment, the Token has no inherent utility beyond market sentiment and community-driven interest. Its value is highly speculative and subject to fluctuations based on external perceptions.</li> <li>● <b>Unanticipated Risks:</b> There may be additional risks that cannot be foreseen. Some risks may materialise as unexpected variations or combinations of the factors discussed in this section.</li> </ul>
I.2	<b>Issuer-Related Risks</b>	<ul style="list-style-type: none"> <li>● <b>Financial risk.</b> The issuer may be exposed to various financial risks, including liquidity, credit, interest-rate, and market risks, that could impair its ability to meet its obligations, fund operations, or manage cash flow. Unexpected market volatility or adverse economic conditions can further magnify these risks.</li> <li>● <b>Insolvency risk.</b> If the issuer’s revenues fall short of liabilities or if operational challenges arise, the issuer could become insolvent and unable to meet its financial obligations. Insolvency could result in the suspension of services, delays in payments, or complete loss of invested funds.</li> <li>● <b>Funding risk.</b> The issuer may find it difficult to secure additional financing, whether through equity, debt, or other funding sources, when needed. Market conditions, investor sentiment, or regulatory barriers may limit access to capital, potentially hindering growth plans and jeopardizing the issuer’s ability to sustain its operations.</li> <li>● <b>Legal risk.</b> The issuer could face legal claims, disputes, or regulatory investigations. These matters may be costly, time-consuming, and distracting, and can result in fines, penalties, or adverse judgments that negatively affect the issuer’s financial position and reputation.</li> <li>● <b>Regulatory and legal changes.</b> Amendments to applicable laws or regulations, including evolving interpretations of existing rules, may require the issuer to adjust its business model. In certain cases, regulatory changes could restrict or prohibit specific activities, limit</li> </ul>

		<p>services provided to customers, or necessitate additional licensing or reporting.</p> <ul style="list-style-type: none"> <li>● <b>Reputational risk.</b> Failure to maintain transparency and accuracy in public disclosures, engage with the community, or manage operational issues may damage the issuer's reputation. Loss of public confidence can lead to reduced demand for the issuer's products or tokens, difficulties in attracting investors, and long-term erosion of brand value.</li> <li>● <b>Key person risk.</b> The issuer's success may depend heavily on a small number of individuals with specialized expertise, relationships, or institutional knowledge. The departure or incapacity of key personnel could disrupt critical processes, delay execution of strategic initiatives, and require significant time and resources to fill.</li> </ul>
I.3	Crypto-Assets-related Risks	<ul style="list-style-type: none"> <li>● <b>Market Volatility Risks:</b> The Token's value is highly volatile and may fluctuate due to market speculation, investor sentiment, regulatory developments, and technological advancements. External factors, such as shifting trends in the crypto industry, changing demand for blockchain services, or macroeconomic conditions, could contribute to extreme price fluctuations, potentially leading to total depreciation.</li> <li>● <b>Speculative Nature:</b> No assurances of future value, performance, or rewards are made regarding the Token. Other than as stated herein with respect to the rights, functions, governance, staking, and fee-payment, the Token has no inherent or guaranteed utility beyond its role in the Project, and its valuation depends entirely on user adoption, demand, and community engagement. If adoption of the Project fails to grow as expected, the Token's value may be significantly impacted.</li> <li>● <b>Liquidity Risks:</b> The ability to trade the Token depends on the level of activity on DEXs and, where applicable, CEXs. Low trading volume may result in difficulties executing large transactions without significant price impact. Limited demand for the Token or the underlying protocol may further reduce liquidity, making it difficult to acquire, sell or otherwise transact with the Token.</li> <li>● <b>Adoption and Project Demand Risks:</b> The long-term success of the Token is dependent on widespread adoption of the Project. Adoption is influenced by various external factors, including user demand, competitive economic conditions, and organic community-driven expansion. The Person Seeking</li> </ul>

		<p>Admission to Trading has no control over the pace of adoption, and there is no guarantee that the Project will gain sufficient traction to sustain its economic model. If demand is too low, obtaining services through the Project may be difficult, while an inadequate supply may lead to delays in accessing services.</p> <ul style="list-style-type: none"> <li>● <b>Blockchain Dependency Risks:</b> The Token operates exclusively on its underlying blockchain network. Any disruptions, such as network congestion, downtime, or security vulnerabilities, could impact the ability to transfer, store, or trade the Token. Changes to blockchain infrastructure, governance, or transaction fees may also influence the Token's usability and cost-effectiveness.</li> <li>● <b>Transaction Costs:</b> While blockchain fees are generally low, network congestion, high demand, or changes in blockchain fee structures may increase transaction costs, potentially reducing the economic viability of using the Token within the Project.</li> <li>● <b><u>Security Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b>Smart Contract Vulnerabilities:</b> Despite security audits and best practices, unforeseen vulnerabilities in smart contracts could lead to security breaches, impacting Token security or functionality.</li> <li>○ <b>Private Key Management:</b> Token holders are solely responsible for safeguarding their private keys and recovery phrases. Loss of wallet credentials will result in the permanent loss of Tokens, as blockchain transactions are irreversible.</li> <li>○ <b>Scam and Fraud Risks:</b> Token holders are exposed to risks associated with scams, phishing attacks, fake giveaways, impersonation of the Token issuer/officer or its team, counterfeit Tokens, and fraudulent airdrops. Engaging with unverified third-party platforms or unofficial communications increases the risk of fraud.</li> <li>○ <b>Community and Narrative Risks:</b> The Token's success is closely tied to community interest and the broader crypto narrative. Macroeconomic trends, emerging competitors, or declining community engagement may negatively impact the Token's perceived value and adoption.</li> </ul> </li> <li>● <b><u>Regulatory and Compliance Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b>Evolving Legal Frameworks:</b> Regulations governing crypto-assets differ across jurisdictions and are</li> </ul> </li> </ul>
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		<p>subject to change. New legal requirements may impact the Token's classification, availability, or functionality.</p> <ul style="list-style-type: none"> <li>○ <b><i>Jurisdictional Restrictions:</i></b> Some jurisdictions may impose restrictions or prohibitions on the trading or use of the Token, limiting its accessibility for certain users.</li> <li>○ <b><i>Regulatory Harmonisation Risks:</i></b> A lack of global regulatory alignment may create uncertainty, with some authorities potentially classifying the Token as a security or financial instrument, leading to increased compliance costs and legal obligations.</li> <li>○ <b><i>Regulatory Enforcement Risks:</i></b> Government agencies may take enforcement actions against the Token issuer/officer if the Token is deemed an unregistered security or if other financial laws are found to have been violated. Such actions could negatively impact the Token's availability, appeal, and value.</li> <li>● <b><i>Anti-Money Laundering ("AML") &amp; Counter-Terrorism Financing ("CTF") Risks:</i></b> Crypto transactions may be scrutinised for potential links to illicit activities. Authorities may take action against wallets or platforms suspected of facilitating money laundering or terrorist financing, affecting the ability of Token holders to use or trade their assets.</li> <li>● <b><i>Taxation Risks:</i></b> The tax treatment of the Token varies by jurisdiction, and Token holders are solely responsible for understanding and complying with applicable tax laws. Any appreciation, conversion, or sale of the Token may trigger tax obligations that differ depending on the regulatory environment.</li> <li>● <b><i>Team Vesting and Token Release Risks:</i></b> Tokens allocated to the team and other stakeholders may be subject to a vesting and unlock schedule. When these Tokens are vested, unlocked, and released into circulation, they may affect demand trends and liquidity.</li> <li>● <b><i>Technological Obsolescence Risks:</i></b> The blockchain and crypto industries evolve rapidly. The emergence of new technologies, changes in market demand, or advancements in competing protocols could render the Token or its underlying blockchain infrastructure less competitive, reducing adoption and utility.</li> <li>● <b><i>Software Weakness Risks:</i></b> The Token's infrastructure relies on relatively new blockchain technologies, which</li> </ul>
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		<p>may contain undiscovered bugs, vulnerabilities, or inefficiencies. There is no guarantee that the process of transacting, storing, or interacting with the Token will be uninterrupted or error-free.</p> <ul style="list-style-type: none"> <li>● <b>Unanticipated Risks:</b> Beyond the risks outlined above, additional unforeseen risks may emerge due to changes in regulatory, technological, or macroeconomic conditions, potentially affecting the Token's security, functionality, or value.</li> </ul>
I.4	<p><b>Project Implementation-Related Risks</b></p>	<p>The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the technology underlying the Project. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist. Additionally, the success and sustainability of the project rely on various external factors, including macroeconomic conditions, regulatory developments, and technological advancements.</p> <ul style="list-style-type: none"> <li>● <b>Technical Development Risks:</b> <ul style="list-style-type: none"> <li>○ <b>Smart Contract Issues:</b> Despite robust security measures, unforeseen vulnerabilities or bugs in the smart contracts could disrupt Token distribution, refunds, or vesting mechanisms.</li> <li>○ <b>Blockchain Dependency:</b> The Token operates exclusively on its underlying blockchain. Any network congestion, downtime, or security breaches could impact the project's implementation and functionality.</li> <li>○ <b>Risk of Security Weaknesses in Core Infrastructure:</b> The project relies on open-source software, which may be modified by third parties not directly affiliated with the Issuer. Weaknesses or bugs introduced into the core infrastructure could compromise security and lead to the loss of digital assets. Furthermore, malfunctions or inadequate maintenance of the Project may negatively impact the Token's usability.</li> <li>○ <b>Bugs in Core Blockchain Code:</b> Even with rigorous testing, unknown bugs may exist in the blockchain protocol, potentially leading to disruptions, incorrect transaction processing, or security vulnerabilities.</li> </ul> </li> <li>● <b>Regulatory and Compliance Risks:</b> <ul style="list-style-type: none"> <li>○ <b>Regulatory Actions in One or More Jurisdictions:</b> The Token and the underlying Project could be</li> </ul> </li> </ul>

		<p>impacted by regulatory inquiries or actions, which may restrict further development, implementation, or usage.</p> <ul style="list-style-type: none"> <li>○ <b><i>Evolving Laws and Regulations:</i></b> New and changing laws related to financial securities, consumer protection, data privacy, cybersecurity, and intellectual property could impact the project. Compliance with these laws may require significant resources and could impose additional operational constraints.</li> <li>○ <b><i>Governance Risk:</i></b> Decision-making mechanisms in blockchain governance may be inefficient, slow, or disproportionately influenced by specific stakeholders, leading to potential centralisation or unfavourable network changes.</li> </ul> <ul style="list-style-type: none"> <li>● <b><u>Operational Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Resource Allocation:</i></b> The project's success depends on the issuer of the Token and its core team allocating sufficient resources (both financial and non-financial) to ensure timely development and deployment. Poor resource management could lead to delays or failure to achieve key milestones.</li> <li>○ <b><i>Team Vesting Risks:</i></b> While the team's Tokens may be subject to a vesting and unlock schedule to align interests with the community, the eventual vesting and unlocking of these Tokens may impact market stability or long-term commitment from team members.</li> </ul> </li> <li>● <b><u>Market Adoption Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Competitive Environment:</i></b> The crypto industry is highly competitive and trend-driven. There is a risk that the Token may fail to capture sufficient interest, limiting its adoption.</li> <li>○ <b><i>Community Engagement Risks:</i></b> The success of the Token depends heavily on community-driven sentiment and engagement. Failure to build or sustain an active community could hinder growth and long-term tradability.</li> </ul> </li> <li>● <b><u>Timeline and Milestone Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Delayed Milestones:</i></b> Key deliverables such as Token distribution and liquidity access may face delays due to technical, operational, or funding challenges.</li> <li>○ <b><i>CEX Listing Risks:</i></b> Listings on centralised exchanges depend on securing the necessary funding for listing fees and meeting platform-specific requirements.</li> </ul> </li> </ul>
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		<p>Delays or insufficient resources could postpone broader market/ community access.</p> <ul style="list-style-type: none"> <li>● <b><u>Ecosystem Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Dependence on External Partners:</i></b> The project relies on partnerships with infrastructure providers, liquidity providers/ market makers, exchanges and other third-party service providers. Any failure or delay from these partners could disrupt implementation plans.</li> <li>○ <b><i>Risk of Withdrawing Partners:</i></b> The Token holder understands that the feasibility of the project depends strongly on the collaboration of service providers and other key stakeholders. A loss of critical partnerships could impact project sustainability.</li> </ul> </li> <li>● <b><u>Technology and Software Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Risk of Software Weakness:</i></b> The Token holder acknowledges that blockchain and smart contract technologies are still evolving. There is no guarantee that Token usage will be uninterrupted or error-free. Vulnerabilities in the underlying blockchain, smart contracts, or supporting technologies could lead to the complete loss of Tokens or their functionality.</li> <li>○ <b><i>Dependency on Underlying Technology:</i></b> The Project relies on blockchain infrastructure, hardware, and network connectivity, all of which may be subject to failures, outages, or vulnerabilities.</li> <li>○ <b><i>Risk of Technological Disruption:</i></b> The emergence of new technology, such as quantum computing, could undermine the security of blockchain encryption and compromise the integrity of digital assets.</li> </ul> </li> <li>● <b><u>Project Security Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Project Attacks and Cybersecurity Threats:</i></b> Blockchain networks can be vulnerable to cyberattacks such as 51% attacks, Sybil attacks, or distributed denial-of-service (“<b>DDoS</b>”) attacks. These threats could disrupt network operations and compromise security.</li> <li>○ <b><i>Blockchain Project Attacks:</i></b> The Project may be subject to validation attacks, including double-spend attacks, reorganisations, majority mining power attacks, “vampire” attacks and work race condition attacks. Successful attacks could compromise the proper execution of transactions and smart contracts.</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>● <b><u>Privacy and Anonymity Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Public Ledger Transparency:</i></b> Blockchain transactions are recorded on a public ledger, which may expose transaction history and financial activity. Certain transactions could be linked to specific wallet addresses, making users vulnerable to fraud, phishing attacks, or targeted scams.</li> </ul> </li> <li>● <b><u>Economic and Governance Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Consensus Failures or Forks:</i></b> Errors in the consensus mechanism could lead to forks, where multiple versions of the ledger coexist, or network halts, reducing trust in the network.</li> <li>○ <b><i>Economic Self-Sufficiency:</i></b> The long-term sustainability of the Token ecosystem depends on sufficient transaction volume to generate fees to support rewards for validators, which in turn maintain network security. A lack of adoption could lead to governance-driven changes to monetary policy, fee structures, or consensus mechanisms.</li> <li>○ <b><i>Incentive Model Risks:</i></b> Changes to block rewards, staking incentives, or governance models may be required to maintain network participation. Governance decisions could result in modifications that impact Token holders, including inflationary adjustments, transaction fees, or redistribution of rewards.</li> </ul> </li> <li>● <b><u>Software Weakness Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Unforeseen Bugs and Security Vulnerabilities:</i></b> The Token and its supporting infrastructure rely on blockchain technologies that may still be evolving. There is no guarantee that Token transactions will be uninterrupted or error-free. Software vulnerabilities, weaknesses in smart contracts, or infrastructure issues may result in loss of assets, security breaches, or unexpected network failures.</li> </ul> </li> <li>● <b><u>Unanticipated Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Unforeseen Regulatory, Technological, or Economic Challenges:</i></b> In addition to the risks identified, new threats may emerge due to changes in legal, technological, or economic conditions. Developments such as regulatory crackdowns, unforeseen Project vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.</li> </ul> </li> </ul>
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	<p><b>I.5 Technology-Related Risks</b></p>	<p>The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the technology underlying the Project. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist.</p> <ul style="list-style-type: none"> <li>● <b><u>Blockchain Dependency Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Project Downtime and Congestion:</i></b> The Token relies entirely on its underlying blockchain network, which may experience outages, congestion, or downtime. Such events could disrupt Token transfers, trading, or other functionalities.</li> <li>○ <b><i>Scalability Challenges:</i></b> As transaction volume grows, the blockchain network may face scaling limitations. Increased congestion could lead to slower transaction processing times and higher fees, reducing efficiency and usability.</li> <li>○ <b><i>Settlement and Transaction Finality Risks:</i></b> Blockchain transactions are designed to be irreversible; however, under exceptional circumstances such as network forks or consensus failures, there remains a theoretical risk that transactions could be reversed, or multiple competing ledger versions could persist. Transactions sent to an incorrect address are not recoverable, leading to permanent loss of assets.</li> </ul> </li> <li>● <b><u>Smart Contract Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Vulnerabilities:</i></b> While smart contracts are developed with security measures, undiscovered vulnerabilities or exploits may impact Token security, distribution, or access. Bugs in the contract code may lead to unintended loss of Tokens, unauthorised transactions, or exposure to external attacks.</li> <li>○ <b><i>Immutability Risks:</i></b> Once deployed, some smart contracts cannot be altered. Errors or security flaws in the code could result in operational failures without the possibility of corrections.</li> <li>○ <b><i>Security Exploits:</i></b> Bugs or vulnerabilities in smart contracts may expose the Token ecosystem to potential hacks, allowing attackers to manipulate transactions, drain liquidity, or disrupt contract execution.</li> </ul> </li> <li>● <b><u>Project Security Risks:</u></b></li> </ul>
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	<ul style="list-style-type: none"> <li>○ <b>Risk of Attacks and Forks:</b> The blockchain may be susceptible to consensus-related attacks, such as double-spend attacks, majority validation power takeovers, censorship attacks, or forks. These risks could affect Token transactions, balance integrity, and overall network security.</li> <li>○ <b>Cybercrime and Theft Risks:</b> Despite security efforts, blockchain-based assets and services may be exposed to cyberattacks, including hacking, phishing, or malware threats. Compromised wallets, exchanges, or smart contracts could lead to asset theft, loss of funds, or disruptions in Token functionality.</li> <li>○ <b>Data Corruption Risks:</b> The reliability of blockchain data could be compromised due to software bugs, human error, or deliberate tampering. Such incidents may affect transaction records, network integrity, and user confidence in the system.</li> </ul>
	<ul style="list-style-type: none"> <li>● <b>Wallet and Storage Risks:</b> <ul style="list-style-type: none"> <li>○ <b>Private Key Management:</b> Token holders are solely responsible for securing their private keys and recovery phrases. The loss of private keys results in irreversible loss of Tokens, as blockchain transactions are final and cannot be undone.</li> <li>○ <b>Compatibility Issues:</b> The Token is supported only by blockchain-compatible wallets. Incompatibility with specific wallet software, network malfunctions, or wallet provider shutdowns may affect access to and usability of the Token.</li> </ul> </li> <li>● <b>Ecosystem Dependency Risks:</b> <ul style="list-style-type: none"> <li>○ <b>DEX and CEX Integration Issues:</b> The Token's availability depends on integration with DEXs and CEXs. Technical failures, security breaches, or delisting from these platforms could limit liquidity, disrupt trading, and reduce Project accessibility.</li> <li>○ <b>Reliance on Third-Party Services:</b> Many blockchain services, including wallets, bridges, and oracles, depend on third-party providers. Failures, security breaches, or regulatory actions against these services could negatively affect the functionality of the Token.</li> <li>○ <b>Centralisation Concerns:</b> Although blockchain networks are designed to be decentralised, a small number of validators or node operators could introduce centralisation risks. This may lead to</li> </ul> </li> </ul>

		<p>potential censorship, control over transactions, or increased vulnerability to governance attacks.</p> <ul style="list-style-type: none"> <li>● <b><u>Software and Protocol Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Bugs in Core Blockchain Code:</i></b> Despite rigorous testing, undiscovered bugs in the core blockchain protocol could lead to network failures, incorrect transaction processing, or security vulnerabilities. A failure to address such issues promptly could result in loss of user confidence and network instability.</li> <li>○ <b><i>Risk of Technological Disruption:</i></b> Emerging technologies, such as quantum computing, could potentially compromise blockchain encryption, making networks vulnerable to attacks that could compromise data integrity or enable unauthorised asset transfers.</li> <li>○ <b><i>Dependency on Underlying Technology:</i></b> The stability of the Token ecosystem relies on underlying technical infrastructures, including internet connectivity, computing hardware, and cryptographic algorithms. Disruptions in these foundational technologies may impact network security and operational efficiency.</li> </ul> </li> <li>● <b><u>Privacy and Anonymity Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Public Ledger Transparency:</i></b> Blockchain transactions are recorded on a publicly accessible ledger, which may expose sensitive transaction data. While addresses do not directly reveal identities, sophisticated data analysis could potentially link certain transactions to specific individuals or entities.</li> <li>○ <b><i>Exposure to Fraud and Targeted Attacks:</i></b> Increased transparency may lead to risks such as phishing, fraud, or unauthorised tracking of user activity by malicious actors. Individuals with significant Token holdings may be targeted for scams or social engineering attacks.</li> </ul> </li> <li>● <b><u>Economic and Project Viability Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Economic Self-Sufficiency:</i></b> The long-term sustainability of the Token ecosystem depends on maintaining sufficient transaction volume to generate rewards for incentivising validators to ensure network security. If network adoption remains low, there is a risk of reduced validator participation, increased transaction costs, or a need</li> </ul> </li> </ul>
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		<p>for governance-driven changes to monetary policy, fee structures, or consensus mechanisms.</p> <ul style="list-style-type: none"> <li>○ <b><i>Incentive Model Risks:</i></b> Changes to block rewards, staking incentives, or governance models may be required to ensure ongoing network security and sustainability. Governance proposals may introduce modifications that impact Token holders, including inflation adjustments, transaction fees, or redistribution of rewards.</li> <li>● <b><u>Software Weakness Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Unforeseen Bugs and Security Vulnerabilities:</i></b> The Token and its supporting infrastructure rely on blockchain technologies that may still be evolving. There is no guarantee that Token transactions will be uninterrupted or error-free. Software vulnerabilities, weaknesses in smart contracts, or infrastructure issues may result in loss of assets, security breaches, or unexpected network failures.</li> </ul> </li> <li>● <b><u>Unanticipated Risks:</u></b> <ul style="list-style-type: none"> <li>○ <b><i>Unforeseen Regulatory, Technological, or Economic Challenges:</i></b> In addition to the risks identified, new threats may emerge due to changes in legal, technological, or economic conditions. Developments such as regulatory crackdowns, unforeseen Project vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.</li> </ul> </li> </ul>
I.6	<b>Mitigation measures</b>	<ul style="list-style-type: none"> <li>● <b><u>Smart Contract &amp; Bridge Risk Mitigation Measures:</u></b> All critical components (bridges, staking process, Worker Nodes Project (“<i>WNN</i>”) pallets) underwent independent security audits before deployment. Rate limits and monitoring are in place on bridge operations, so that any anomalous large transfer can be flagged or temporarily halted. The on-chain governance has an Emergency track to quickly pause or upgrade a faulty module if a severe vulnerability is discovered.</li> <li>● <b><u>Consensus &amp; Staking Risk Mitigation Measures:</u></b> The NPoS system is designed with conservative parameters initially, involving Collators with high reputational scrutiny, envisaging gradual increase that continues to ensure a sufficient and increasing network decentralisation, while maintaining the required checks and balances supported by parameters set by on-chain governance. Slashing amounts are to be calibrated not to be overly punitive for minor lapses (e.g., a small</li> </ul>

		<p>penalty is imposed for a brief downtime) but significant for equivocation (a malicious act where a validator or miner broadcasts conflicting information or messages to different parties within the network). Diversity in nominations is encouraged (guidelines provided so that Nominators spread stake across Collators to deter centralization). The Blockchain's state finality, achieved through Polkadot's Relay Chain, benefits from the robust security of Polkadot's validators as well.</p> <ul style="list-style-type: none"> <li>● <b>WNN Execution Risk Mitigation Measures:</b> The WNN by design requires multiple independent nodes; collusion becomes difficult if nodes are economically and geographically decentralized. Furthermore, the stake requirements mean colluders have an economic deterrent. Most WNN applications also involve real-world oversight (e.g., regulators or auditors could be among the WNN nodes, providing an extra layer of trust). Random audits and/or additional challenge mechanisms can also be requested as part of the requested workflow monitoring, including triggering a re-execution with more nodes if any collusion is suspected. Over time, a reputation system can be added for participating WNN nodes, as well. Workflows can also pin model versions and require reproducible inference to mitigate AI model drift or unapproved changes. Finally, since WNN tasks typically anchor to physical data; to the extent possible, trustworthy data sources are integrated (like authenticated IoT data, digital signatures from devices), further reducing the scope for error.</li> <li>● <b>Governance Risk Mitigation Measures:</b> Conviction voting encourages committed long-term holders to have more weight, reducing the influence of short-term speculators. Parameters like required supermajority for certain actions protect against rushed changes and limit influence of large token holders. The Project's community will also pursue community education and transparency. Proposals are to be discussed publicly, inviting community scrutiny, while soliciting expert opinions through technical committees and other types of deliberation and informed decision-making support. Since the community itself can change governance rules, the ultimate safety is the social layer: the broad community has aligned interest to reject proposals that would jeopardize the system. In extreme scenarios,</li> </ul>
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		<p>communities can also fork away from malicious governance takeovers (not desired, but available as a last resort failsafe in all public blockchains).</p> <ul style="list-style-type: none"> <li>● <b>Market and Liquidity Risk Mitigation Measures:</b> The evolution of the Token into ERC-20 token on Ethereum, facilitates its listing on all major exchanges, as well as participation in DeFi, which is expected to increase liquidity and market depth. The fixed Token supply cap and the 2025 upgrade process transparency aim to build market confidence (no surprise dilution). Importantly, no price or investment promises are made; the focus is on utility and disclosure. The espoused multi-venue strategy (the Token on both Ethereum and the Blockchain) also spreads market access; if one market has issues, another can serve users (for example, if a centralized exchange faces a problem, users can still trade via decentralized exchanges on Ethereum, etc.). As detailed in the Disclaimer presented at the beginning of this White Paper, current and prospective Token holders should be aware that the Token may lose its value in part or in full and that it is not covered by deposit guarantee or investor compensation schemes. Likewise, the Token transferability and liquidity are not guaranteed; there may be no or limited secondary market.</li> <li>● <b>Regulatory Risk Mitigation Measures:</b> From the outset, the Token has been designed as a utility token. The platform and token use have also been fully documented, following Swiss FINMA guidelines (no profit rights, functional network, etc.) and now also the MiCA framework. The Project's technology platform also supports optional KYC/AML features at application layers to embed highest levels of data privacy and security in data and process management (for example, a payment institution using the Project's tech can integrate identity verification). If regulations require adjustments (like delimiting certain jurisdictions or instituting on-chain allowlists for regulated participants / users of selected dApps deployed on the Blockchain), on-chain governance can introduce those measures by upgrading the runtime. The project's not-for-profit nature and mission to support energy transition (environmentally efficient chain operation via NPoS and development of technology and applications to promote and implement sustainable business models and processes) also position it favourably.</li> </ul>
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**Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts**

J.1	Adverse impacts on climate and other environment-related adverse impacts	<p>This Token consumes roughly 6.0 GWh of electricity per year to secure the network (including all consensus and execution-layer nodes).</p> <p>Because the Ethereum Foundation and Token issuer do not operate physical combustion sources, there are no direct (Scope 1) emissions, and all emissions arise indirectly from electricity use (Scope 2).</p> <p>Network-wide electricity consumption generates about 2,800 tCO<sub>2</sub>e per year (Scope 2) equating to an average of around 0.015 kg CO<sub>2</sub>e per transaction. Each transaction consumes roughly 0.030 kWh of electricity, reflecting the efficiency gains achieved by Ethereum's transition to Proof-of-Stake consensus in September 2022, which reduced energy use by more than 99.9 % compared to its former Proof-of-Work model.</p> <p>The network's energy mix is currently estimated at ~52 % renewable, 26 % natural gas and 22 % other grid sources, with plans to migrate toward operator-attested market-based mixes that could further improve the renewable share. While the per-transaction energy and</p>
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		carbon intensities are low, demonstrating the network's capacity to process high volumes efficiently, the absolute energy consumption and associated emissions remain material, particularly given the continued dependence on fossil-fuel-based electricity in some regions. This underscores the importance of ongoing efforts to increase renewable energy adoption, improve geographic distribution of validators, and further decarbonize electricity grids to minimise the network's overall climate impact.
<b>Mandatory information on principal adverse impacts on climate and other environment-related adverse impacts of the consensus mechanism</b>		
S.1	<b>Name</b>	Energy Web Foundation
S.2	<b>Relevant legal entity identifier</b>	506700G9WWZU8ZMG8768
S.3	<b>Name of the crypto-asset</b>	Energy Web Token
S.4	<b>Consensus Mechanism</b>	The Token is deployed on the Ethereum blockchain, which relies on a PoS consensus mechanism. In Ethereum's PoS consensus mechanism, validators are randomly selected to propose and attest to blocks. To participate as an Ethereum validator, they must stake at least 32 ETH and run the software established for that end.
S.5	<b>Incentive Mechanisms and Applicable Fees</b>	<p>Ethereum validators are compensated with ETH in exchange for proposing and attesting to proposed blocks. Their compensation is sourced from a portion of transaction fees and a block reward. If validators misbehave, they are penalized with slashing, involving losing part of their staked ETH.</p> <p>Each Ethereum transaction requires the payment of gas fees. Since the implementation of EIP-1559, the fee is split into two components:</p> <ul style="list-style-type: none"> <li><b>Base fee:</b> Automatically calculated based on network demand and is burned (removed from circulation), and</li> <li><b>Priority fee (or tip):</b> Paid to the validator for including the transaction in a proposed block. The priority fee is earned by the validator that proposed the block in which the transaction is included.</li> </ul>
S.6	<b>Beginning of the period to which the disclosed information relates</b>	1 January 2024
S.7	<b>End of the period to which the disclosed information relates</b>	31 December 2024

<b>Mandatory key indicator on energy consumption</b>		
S.8	<b>Energy consumption</b>	<p>The Token is issued as an ERC-20 on Ethereum Mainnet. The environmental indicators provided herein correspond to Ethereum's Proof-of-Stake consensus and are network-level metrics. The Foundation does not operate validation infrastructure on Ethereum.</p> <p>~6.0 GWh per year (Ethereum network-wide, calendar-year 2024 baseline).</p> <p>Ethereum has operated under Proof-of-Stake consensus since September 2022 ("<b><i>The Merge</i></b>"), which reduced energy consumption by &gt; 99.9 % relative to Proof-of-Work.</p>
<b>Sources and methodologies</b>		
S.9	<b>Energy consumption sources and methodologies</b>	<p>Based on Ethereum's global validator fleet energy model published by CCRI ("<b><i>Ethereum Energy Consumption Report 2023</i></b>") and the Ethereum Foundation Sustainability Dashboard.</p> <p>Methodology: average validator electrical load × active validators × annual hours.</p> <p>Scope includes all consensus and execution-layer nodes securing Ethereum Mainnet.</p> <p>ERC-20 EWT transactions share this same validation process; no additional energy sources apply.</p>
<b>Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism</b>		
S.10	<b>Renewable energy consumption</b>	50 % (EU average; will migrate to operator-attested market-based mix).
S.11	<b>Energy intensity</b>	<p>~0.030 kWh per transaction (≈ 30 Wh / tx)</p> <p>Derived from CCRI (2024) mid-case: 5.8 GWh annual energy ÷ ~190 million Ethereum transactions.</p> <p>Includes both validator and execution-layer activity.</p> <p>Individual ERC-20 transfers are within the same order of magnitude.</p>
S.12	<b>Scope 1 DLT GHG emissions – Controlled</b>	<p>0 tCO<sub>2</sub>e / yr</p> <p>The Ethereum Foundation and token issuer do not operate physical combustion sources for validation. No direct Scope 1 emissions.</p>

S.13	<b>Scope 2 DLT GHG emissions – Purchased</b>	<p>~2 800 tCO<sub>2</sub>e / yr (network-wide)</p> <p>Calculated from S.8 × average grid emission factor (0.46 kg CO<sub>2</sub>e / kWh, IEA 2024 world average).</p> <p>Represents total electricity-related emissions for all Ethereum validators; proportional attribution to EWT is de minimis.</p>
S.14	<b>GHG intensity</b>	<p>~0.015 kg CO<sub>2</sub>e / transaction (~ 15 g CO<sub>2</sub>e / tx).</p> <p>Calculated as S.13 ÷ annual Ethereum transactions (~190 M).</p> <p>ERC-20 EWT transactions fall within this network-level average.</p>
<b>Sources and methodologies</b>		
S.15	<b>Key energy sources and methodologies</b>	<p>Energy source mix derived from CCRI and Ethereum Foundation validator location survey (2024): ~52 % renewable, 26 % natural gas, 22 % other grid sources.</p> <p>Methodology: aggregated validator electricity use × grid mix by region → weighted global average.</p> <p>Energy intensity = network energy / validated transactions per year.</p>
S.16	<b>Key GHG sources and methodologies</b>	<p>Sources: Indirect (Scope 2) electricity emissions from validators.</p> <p>Methodology: GHG Protocol Scope 2 Standard; emission factors from IEA Electricity Emissions Database (2024).</p> <p>Scope 1 = 0 by boundary; Scope 2 = S.8 × regional emission factor; GHG intensity = Scope 2 ÷ transactions.</p> <p>Ethereum Climate Platform and CCRI provide annual review and validation of assumptions.</p>