
MiCA White Paper

Fanpla Token

July 2026

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1 Date of notification

2026-06-22

2 Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114

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

3 Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114

This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 of the European Parliament and of the Council 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 omissions likely to affect its import.

4 Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114

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.

5 Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114

Not applicable.

6 Statement in accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114

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

7 Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114

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

8 Characteristics of the crypto-asset

FPL Tokens this white paper refers to are crypto-assets other than EMTs and ARTs, issued on the Polygon PoS blockchain as ERC-20 tokens. The total supply is fixed at 10,000,000,000 FPL Tokens. The Tokens were initially distributed through an initial exchange offering on Coincheck in Japan in November 2025.

The white paper concerns the offer to the public of the FPL Token in the European Union by Fanpla AG. The FPL Token is the native crypto-asset of the Japan-side Fanpla ecosystem, which is operated by Fanpla Inc. Within the Japan-side ecosystem, the FPL Token may be used for participation in fan engagement activities operated by Fanpla Inc. and its alliance partners, including the Japan-only staking service under preparation by Fanpla Inc. and the Fanpla Music Awards (fan-driven voting using NFT voting rights). Fanpla AG does not currently operate, and does not plan to launch, any marketplace, payment service, fan club service, or other token-related product offering in the European Union from Switzerland. Token holders have no governance rights, no claims to dividends or profit distributions, and no ownership, redemption, or other legally enforceable financial claim against Fanpla AG, Fanpla Inc., or any other party, including no claim on any Artist Treasury. The Tokens are not redeemable for fiat currency or any other assets from the issuer or the offeror. The Tokens do not generate interest, yield, or any other monetary return, and holders should not acquire FPL with any expectation of profit arising from the entrepreneurial or managerial efforts of Fanpla AG, Fanpla Inc., or any other party. Transferability may be restricted during periods in which Tokens are deposited into the Japan-only staking service operated by Fanpla Inc.

9 Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability

Although the Token is not classified as a utility token within the meaning of Article 3(1)(9) MiCAR, certain non-EU fan engagement functionalities exist within the Japan-side Fanpla ecosystem operated by Fanpla Inc., including the Japan-only staking service under preparation and the Fanpla Music Awards. None of these functionalities is currently offered by Fanpla AG in the European Union, and Fanpla AG does not currently plan to launch any marketplace, payment service, fan club service, or other token-related product offering from Switzerland in the European Union. Service availability of Japan-side functionalities depends on the operational status of the Fanpla ecosystem and is subject to the terms and conditions of the relevant service operated by Fanpla Inc. No service-level agreements are provided. Tokens deposited into the Japan-only staking service are locked for the relevant period under its rules and may not be withdrawn during that period.

10 Key information about the offer to the public or admission to trading

Fanpla AG (commercial register number CH-170.3.051.701-8, UID CHE-310.036.573, registered address: Dammstrasse 16, 6300 Zug, Switzerland) is offering FPL Tokens to the public in the European Union in accordance with Article 4 of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. In accordance with Article 4(7), second subparagraph, of Regulation (EU) 2023/1114, this crypto-asset white paper may be used by another offeror or person seeking admission to trading only where the person responsible for drawing up such white paper consents to its use in writing. Requests for such written consent may be addressed to: Fanpla AG, Dammstrasse 16, 6300 Zug, Switzerland.

Part A – Information about the offeror or the person seeking admission to trading

A.1 Name

Fanpla AG

A.2 Legal form

Company limited by shares (Aktiengesellschaft), incorporated under Swiss law.

A.3 Registered address

Dammstrasse 16, 6300 Zug, Switzerland.

A.4 Head office

Same as registered address: Dammstrasse 16, 6300 Zug, Switzerland.

A.5 Registration date

2025-10-03.

A.6 Legal entity identifier

984500F68JAC0E5AD984

A.7 Another identifier required pursuant to applicable national law

Fanpla AG is registered with the Commercial Register of the Canton of Zug, Switzerland, under register number CH-170.3.051.701-8 (UID: CHE-310.036.573).

A.8 Contact telephone number

+41 41 552 03 33.

A.9 E-mail address

info@fanpla.ch.

A.10 Response time (Days)

10 business days.

A.11 Parent company

Fanpla Inc., a Japanese corporation headquartered in Shibuya-ku, Tokyo. Fanpla AG is a wholly-owned subsidiary of Fanpla Inc.

A.12 Members of the management body

Name	Position	Address
Masayoshi James Goto	Sole director and CEO; individual signing authority	Dammstrasse 16, 6300 Zug, Switzerland

A.13 Business activity

Fanpla AG is the offeror of the FPL Token in the European Union. Its business activity in the European Union is limited to the offer to the public of FPL and related regulatory matters. Fanpla AG does not currently operate, and does not currently plan to launch from Switzerland, any marketplace, payment service, fan club service, or other token-related product offering in the European Union. The FPL Token was originally issued and minted by Fanpla Inc. (Fanpla AG's parent company, see A.11 and Part B), which operates the Japan-side Fanpla ecosystem. Together, Fanpla Inc. and Fanpla AG form the FANPLA Group. The FANPLA Group maintains a business alliance with the MUP Group (Fanplus, Inc. and its parent m-up holdings, Inc., the latter listed on the Tokyo Stock Exchange); there is no capital relationship between the FANPLA Group and the MUP Group.

A.14 Parent company business activity

Fanpla Inc. is a Japanese corporation headquartered in Shibuya-ku, Tokyo. Its business activity consists of the development and operation of blockchain-based entertainment services, applications and digital content platforms integrating Web3 technologies and fan engagement. Fanpla Inc. is the Developer of the Fanpla ecosystem, the original issuer of the FPL Token, and the operator of the Fanpla Market in Japan. Fanpla AG is a wholly-owned subsidiary of Fanpla Inc.

A.15 Newly established

Yes. Fanpla AG was incorporated in 2025 in Zug, Switzerland (see A.5) and has therefore not yet completed three full financial years. Accordingly, A.16 is not applicable and the information regarding the financial condition since registration is provided in A.17.

A.16 Financial condition for the past three years

Not applicable. Fanpla AG is a newly established company (see A.15). The financial condition since the date of registration is set out in A.17.

A.17 Financial condition since registration

Since its incorporation on 3 October 2025, Fanpla AG has built up a share capital of CHF 100,000 (of which CHF 50,000 is paid up), total assets of CHF 183,773, and liquid assets of CHF 133,773. Fanpla AG has no external debt and recorded a positive operating result of CHF 88,722 for the period from incorporation to 31 March 2026. Ongoing funding is supported through service agreements with its parent, Fanpla Inc.

Part B – Information about the issuer, if different from the offeror or person seeking admission to trading

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

Yes. The FPL Token was originally issued by Fanpla Inc., a Japanese corporation and the Developer of the Fanpla ecosystem, through the Coincheck initial exchange offering in Japan in November 2025. Fanpla AG, the offeror, is a wholly-owned subsidiary of Fanpla Inc. and a separate legal entity. The information about the issuer, Fanpla Inc., is set out below.

B.2 Name

Fanpla Inc.

B.3 Legal form

Japanese stock corporation (株式会社 / kabushiki gaisha).

B.4 Registered address

22-20 Sakuragaokacho, Shibuya-ku, Tokyo, Japan.

B.5 Head office

Same as registered address (see B.4).

B.6 Registration date

2006-06-06

B.7 Legal entity identifier

98450012D8B870C36E68

B.8 Another identifier required pursuant to applicable national law

Japanese Corporate Number (法人番号): 5010401071394.

B.9 Parent company

Not applicable.

B.10 Members of the management body

Takemichi Hirai (CEO and Representative Director, 代表取締役); Yujin Taoka (Vice President and Representative Director); Hiroki Yano (Director); Shintaro Watanabe (Director). Business address for all directors: 22-20 Sakuragaokacho, Shibuya-ku, Tokyo, Japan.

B.11 Business activity

Fanpla Inc. develops and operates the Fanpla ecosystem, including the Fanpla Market (digital marketplace for artist-related content, tickets, and digital assets), the FPL Token, and related Web3 entertainment services in Japan. Fanpla Inc. minted and originally issued the FPL Token on the Polygon PoS blockchain and conducted the initial exchange offering of the Token on Coincheck in Japan in November 2025. Fanpla Inc. operates the Japan-only staking service (under preparation) and the Fanpla Music Awards within the Fanpla Market. Fanpla AG is a wholly-owned subsidiary of Fanpla Inc.

B.12 Parent company business activity

Not applicable (see B.9).

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**C.1 Name**

Not applicable.

C.2 Legal form

Not applicable.

C.3 Registered address

Not applicable.

C.4 Head office

Not applicable.

C.5 Registration date

Not applicable.

C.6 Legal entity identifier

Not applicable.

C.7 Another identifier required pursuant to applicable national law

Not applicable.

C.8 Parent company

Not applicable.

C.9 Reason for crypto-Asset white paper preparation

Not applicable.

C.10 Members of the Management body

Not applicable.

C.11 Operator business activity

Not applicable.

C.12 Parent company business activity

Not applicable.

C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

Not applicable.

C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

Not applicable.

Part D – Information about the crypto-asset project**D.1 Crypto-asset project name**

"Fanpla ecosystem".

D.2 Crypto-assets name

"FPL".

D.3 Abbreviation

"FPL".

D.4 Crypto-asset project description

The Fanpla ecosystem is a Web3 entertainment ecosystem operated in Japan by Fanpla Inc. and built around the FPL Token. The ecosystem is implemented in business alliance with the MUP Group (Fanplus, Inc. and its parent m-up holdings, Inc.), which provides the underlying user base and artist infrastructure on which the Japan-side ecosystem relies; there is no capital relationship between the FANPLA Group and the MUP Group. The Japan-side ecosystem comprises the following components, all of which are operated, or planned to be operated, by Fanpla Inc.: (i) the Fanpla Market, a Japan-only digital marketplace through which fans may obtain digital assets, premium live tickets, original goods and avatar items in connection with participating artists, with associated artist royalty mechanics; (ii) the Artist Treasury, a per-artist accounting structure funded from marketplace activity, used to fund artist-led projects selected through fan voting and gifting; (iii) the Japan-only staking service under preparation by Fanpla Inc. within the Fanpla Market (including the "Artist Staking" and "Fanpla Pool" mechanisms), implemented via an embedded Fireblocks wallet and offering non-monetary benefits; and (iv) the Fanpla Music Awards, a fan-driven annual voting mechanism using NFT voting rights. The Fanpla AG side of the FANPLA Group does not currently operate, and does not currently plan to launch from Switzerland, any marketplace, payment service, fan club service or other token-related product

offering in the European Union. Each Artist Treasury is controlled by and allocated to the respective artist; it is not pooled at the protocol level and does not reference, back, or stabilize the Token's market value. None of the components of the Japan-side Fanpla ecosystem confers on Token holders any direct or indirect legal or beneficial ownership of, or economic claim on, any Artist Treasury, marketplace revenues, or other ecosystem assets.

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

The following natural and legal persons are involved in the implementation of the crypto-asset project:

Name	Role, business address and domicile
Fanpla Inc.	Issuer of the FPL Token; developer and operator of the Japan-side Fanpla ecosystem. Business address: 22-20 Sakuragaokacho, Shibuya-ku, Tokyo, Japan; domicile: Japan.
Coincheck, Inc.	Japanese crypto-asset exchange service provider which conducted the initial exchange offering of the FPL Token in November 2025 and on which the FPL Token is listed in Japan. Business address: Tokyo, Japan; domicile: Japan.
MUP Group (Fanplus, Inc.; m-up holdings, Inc.)	Business alliance partner of Fanpla Inc. in the Japan-side Fanpla ecosystem. No capital relationship with the FANPLA Group. m-up holdings, Inc. is listed on the Tokyo Stock Exchange. Business address: Tokyo, Japan; domicile: Japan.
Fanpla AG	Offeror of the FPL Token in the European Union; wholly-owned subsidiary of Fanpla Inc. Business address: Dammstrasse 16, 6300 Zug, Switzerland; domicile: Switzerland.

D.6 Utility Token Classification

False.

D.7 Key Features of Goods/Services for Utility Token Projects

Not applicable.

D.8 Plans for the token

The FPL Token has been deployed on the Polygon PoS blockchain and was distributed to the public for the first time through an initial exchange offering on Coincheck in Japan in November 2025, at an IEO offering price of JPY 1 per FPL. Following this, the Japan-side Fanpla ecosystem went live. Past milestones (all in respect of the Japan-side ecosystem operated by Fanpla Inc.) include the establishment of the business alliance with the MUP Group, the deployment of the FPL smart contract on Polygon PoS, the Coincheck IEO, and the launch of the Fanpla Market in Japan. Fanpla AG's current focus in the European Union is the offer to the public of FPL, subject to market conditions and regulatory requirements. Any further development of the Fanpla ecosystem (including any continued development of the Fanpla Market, the Japan-only staking service, and the Fanpla Music Awards) remains a matter for Fanpla Inc. and the Japan-side operation. Fanpla AG does not currently plan to launch from Switzerland any marketplace, payment service, fan club service or other token-related product offering in the European Union. These objectives are forward-looking statements, not commitments to holders, and are not binding on Fanpla AG. They remain subject to technical and commercial execution and may be modified, postponed or abandoned at any time. No assurance can be given that any of the planned features will be developed, released or maintained as currently described, and holders should not acquire FPL in expectation of any specific future development or of any increase in the value of the Token resulting from such development.

D.9 Resource allocation

The offer to the public of FPL does not involve any new issuance of FPL Tokens and does not raise any proceeds for Fanpla AG or Fanpla Inc.; the FPL Token is fully issued and is acquired by holders on the secondary market. For information, the proceeds historically raised by Fanpla Inc. through the initial exchange offering on Coincheck in November 2025 were allocated, according to the public IEO documentation, as follows: development (20.0%); marketing (20.0%); operations (37.5%); external operators including crypto-asset exchange operators, finance and legal experts (5.0%); and reserve for the foregoing uses and related taxes (17.5%).

D.10 Planned use of collected funds or crypto-assets

Not applicable. No funds are collected through the offer to the public; the FPL Token is fully issued. The crypto-asset project was funded through the November 2025 initial exchange offering.

Part E – Information about the offer to the public of crypto-assets or their admission to trading

E.1 Public offering or admission to trading

The crypto-asset white paper concerns the offer to the public (i.e., "OFPL") of the crypto-asset in the European Union. No admission to trading on a trading platform within the meaning of Regulation (EU) 2023/1114 is sought.

E.2 Reasons for public offer or admission to trading

The offer to the public is made in order to make the FPL Token available to prospective holders in the European Union. No admission to trading on a trading platform within the meaning of Regulation (EU) 2023/1114 is sought.

In addition, this crypto-asset white paper is intended to serve as a single reference document drawn up in accordance with the applicable MiCA templates. To reduce the risk of market confusion caused by multiple different white papers for the same crypto-asset prepared by different parties, this crypto-asset white paper is intended to be reusable by another offeror or person seeking admission to trading, subject to the written consent mechanism foreseen in Article 4(7), second subparagraph, of Regulation (EU) 2023/1114.

E.3 Fundraising target

Not applicable.

E.4 Minimum subscription goals

Not applicable.

E.5 Maximum subscription goals

Not applicable.

E.6 Oversubscription acceptance

Not applicable.

E.7 Oversubscription allocation

Not applicable.

E.8 Issue price

The FPL Token was issued in November 2025 (initial exchange offering price: JPY 1 per FPL); no new tokens are issued for the offer to the public. Fanpla AG does not set an offer price; FPL is acquired by holders on the secondary market at the prevailing market price (see G.10).

E.9 Official currency or any other crypto-assets determining the issue price

Not applicable; no issue price is set by the offeror. FPL is acquired by holders on the secondary market at the prevailing market price.

E.10 Subscription fee

No subscription fee is charged. The offer to the public concerns already-issued FPL Tokens and does not involve a subscription.

E.11 Offer price determination method

Fanpla AG does not determine the offer price. FPL is acquired by holders on the secondary market at the prevailing market price, which is determined by supply and demand.

E.12 Total number of offered/traded crypto-assets

The total supply of FPL Tokens is fixed at 10,000,000,000 tokens, minted on the Polygon PoS blockchain. There is no bridging of FPL to other blockchain networks.

E.13 Targeted holders

All types of investors.

E.14 Holder restrictions

Holder restrictions are subject to applicable laws and regulations (including any restrictions applied by the relevant trading platform). The Token has not been and will not be registered under the U.S. Securities Act of 1933 or the securities laws of any U.S. state, and is not being offered or sold to U.S. persons (as defined in Regulation S under the U.S. Securities Act). Trading platforms admitting the Token may apply their own access restrictions to holders in jurisdictions where the offering or holding of the Token is restricted under local law.

E.15 Reimbursement notice

Not applicable.

E.16 Refund mechanism

Not applicable.

E.17 Refund timeline

Not applicable.

E.18 Offer phases

Not applicable.

E.19 Early purchase discount

Not applicable.

E.20 Time-limited offer

Not applicable.

E.21 Subscription period beginning

Not applicable.

E.22 Subscription period end

Not applicable.

E.23 Safeguarding arrangements for offered funds/crypto-assets

Not applicable.

E.24 Payment methods for crypto-asset purchase

Payment methods are subject to the respective capabilities and requirements of the Crypto-Asset Service Provider platform(s) listing the crypto-asset.

E.25 Value transfer methods for reimbursement

Not applicable.

E.26 Right of withdrawal

In accordance with Article 13 of Regulation (EU) 2023/1114, a right of withdrawal applies to retail holders who purchase the crypto-asset directly from the offeror, or from a crypto-asset service provider placing it on behalf of the offeror. As FPL is acquired by holders on the secondary market, and not from Fanpla AG or from a crypto-asset service provider placing FPL on its behalf, no right of withdrawal under Article 13 arises in respect of such acquisitions.

E.27 Transfer of purchased crypto-assets

The transfer of purchased crypto-assets is subject to the respective capabilities and processes of the Crypto-Asset Service Provider platform(s) listing the crypto-asset and any relevant blockchain network requirements.

E.28 Transfer time schedule

The transfer of FPL Tokens follows the Polygon PoS network and the processes of the relevant secondary-market trading venue.

E.29 Purchaser's technical requirements

The technical requirements that the purchaser is required to fulfil to hold the crypto-assets of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

E.30 Crypto-asset service provider (CASP) name

Not applicable.

E.31 CASP identifier

Not applicable.

E.32 Placement form

Not applicable.

E.33 Trading platforms name

Not applicable. No admission to trading on a trading platform within the meaning of Regulation (EU) 2023/1114 is sought.

E.34 Trading platforms Market identifier code (MIC)

Not applicable.

E.35 Trading platforms access

This depends on the trading platform listing the asset.

E.36 Involved costs

This depends on the trading platform(s) listing the crypto-asset. Costs may also occur for blockchain network use (e.g., network transaction fees) and may exceed the value of a transfer in certain circumstances.

E.37 Offer expenses

No separate offer expenses are charged to holders by the offeror. Holders may incur secondary-market trading fees and Polygon PoS network transaction fees.

E.38 Conflicts of interest MiCAR-compliant

MiCA-compliant Crypto-Asset Service Provider platforms are required to have arrangements in place to identify, prevent, manage and disclose conflicts of interest. Prospective holders should review the conflicts of interest policy of the relevant platform(s) used for trading.

E.39 Applicable law

The offer to the public is governed by the laws of Switzerland, without prejudice to any mandatory provisions, including consumer-protection provisions, applicable to holders in their respective Member States. For the law applicable to the token, see G.18.

E.40 Competent court

Subject to any mandatory jurisdiction rules available to consumers or holders in their respective Member States, the ordinary courts at the registered seat of the offeror, Fanpla AG (Zug, Switzerland), have jurisdiction. See also G.19.

Part F – Information about the crypto-assets

F.1 Crypto-asset type

The crypto-asset described in the white paper is classified as a crypto-asset under the Markets in Crypto-Assets Regulation (MiCAR) but does not qualify as an electronic money token (EMT) or an asset-referenced token (ART). It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology. The token provides functional utility

within the issuer's ecosystem as described in this white paper but does not grant ownership, profit participation, or legally enforceable financial claims against the issuer or any third party.

The asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights. Instead, its valuation is entirely market-driven, based on supply and demand dynamics, and not supported by a stabilization mechanism. It is neither pegged to any fiat currency nor backed by any external assets, distinguishing it clearly from EMTs and ARTs.

Furthermore, the crypto-asset is not categorized as a financial instrument, deposit, insurance product, pension product, or any other regulated financial product under EU law. It does not grant financial rights or any contractual claims to its holders, ensuring that it remains outside the scope of regulatory frameworks applicable to traditional financial instruments.

F.2 Crypto-asset functionality

The FPL Token is a standard ERC-20 token deployed on Polygon PoS. The smart contract itself does not implement payment, staking, governance, or yield-generating functions; transfers and balances follow standard ERC-20 behavior. Functional use cases for FPL exist within the Japan-side Fanpla ecosystem operated by Fanpla Inc. and may include, depending on availability and the applicable terms operated by Fanpla Inc.: (i) participation in fan engagement activities within the Fanpla Market; (ii) fan voting in relation to the Artist Treasury mechanism and the Fanpla Music Awards (using NFT voting rights); and (iii) participation in the Japan-only staking service under preparation by Fanpla Inc., through which holders located in Japan may deposit FPL for a fixed period to receive artist-related, non-monetary benefits. The Token does not generate yield, interest or any other monetary return; the deposit service does not promise any appreciation of deposited FPL. Fanpla AG does not currently operate any of these services in the European Union and does not currently plan to launch from Switzerland any marketplace, payment service, fan club service or other token-related product offering in the European Union. The Token's transferability may be restricted while it is deposited into the Japan-only staking service operated by Fanpla Inc., for the duration of the applicable lock-up period.

F.3 Planned application of functionalities

The Fanpla Market has been live since November 2025. The Japan-only staking service and the Fanpla Music Awards are operated by Fanpla Inc. in Japan and are not offered in the European Union by Fanpla AG. No decision has been made to extend these services to the European Union; should such services be offered in the EU in the future, appropriate technical and legal measures (including, where required, a separate assessment under applicable EU law) would be implemented prior to such extension.

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

F.4 Type of crypto-asset white paper

The white paper type is "other crypto-assets" (i. e. "OTHR").

F.5 The type of submission

The white paper submission type is "NEWT", i.e. a new submission.

F.6 Crypto-asset characteristics

The Tokens are crypto-assets other than EMTs and ARTs. The Token uses the ERC-20 token standard and is deployed on the Polygon PoS blockchain. The total supply is fixed at 10,000,000,000 tokens. The tokens are fungible (up to 18 digits after the decimal point) and are a digital representation of value.

F.7 Commercial name or trading name

"Fanpla" (ticker: "FPL").

F.8 Website of the issuer

<https://fanpla.ch/>

F.9 Starting date of offer to the public or admission to trading

2026-07-21

F.10 Publication date

2026-07-21

F.11 Any other services provided by the issuer

It is not possible to exclude a possibility that the issuer of the token provides or will provide other services not covered by Regulation (EU) 2023/1114 (i.e. MiCAR).

F.12 Language or languages of the crypto-asset white paper

EN

F.13 Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available

MHFBDSZTS

F.14 Functionally fungible group digital token identifier, where available

L3QNGH6ZR

F.15 Voluntary data flag

Mandatory.

F.16 Personal data flag

The white paper does contain personal data.

F.17 LEI eligibility

The offeror, Fanpla AG, is a legal entity eligible to obtain a Legal Entity Identifier and has obtained one (see A.6); the issuer, Fanpla Inc., has also obtained a Legal Entity Identifier (see B.7).

F.18 Home Member State

Ireland.

F.19 Host Member States

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

Part G – Information on the rights and obligations attached to the crypto-assets**G.1 Purchaser rights and obligations**

The Token provides functional access to services within the Fanpla ecosystem (in particular, use within the Fanpla Market and, where offered, participation in the Japan-only staking service and the Fanpla Music Awards operated by Fanpla Inc.). These functionalities are of a technical and operational nature, subject to applicable smart-contract, service and network rules. The Token does not entail ownership, governance, profit-sharing or redemption rights and does not grant legally enforceable claims against the issuer or any third party beyond the technical utility described herein. In particular, holding FPL does

not confer any direct or indirect legal or beneficial ownership of any Artist Treasury, reserve or other assets of the Fanpla ecosystem. Holders should not acquire FPL with the expectation of profit derived from the entrepreneurial or managerial efforts of Fanpla AG, Fanpla Inc. or any other party.

G.2 Exercise of rights and obligations

As the Token grants no legally binding rights or obligations, there are no procedures and conditions for the exercise of such rights. Any use of the Token (including within the Fanpla Market, or in the Japan-only staking service operated by Fanpla Inc.) is performed through the relevant protocol or service functions and is subject to the technical conditions of the relevant smart contracts and platform rules (including any minimum amounts, lock-up periods, and, in the case of the staking service, the duration of the deposit and the subsequent withdrawal terms).

G.3 Conditions for modifications of rights and obligations

As the Token grants no legally binding rights or obligations, there are no procedures and conditions for the modification of such rights. However, the technical rules governing Token utility (including smart-contract parameters, service rules relating to the Fanpla Market, and the terms of any Japan-only staking service or the Fanpla Music Awards) may be updated or changed over time in accordance with the governance processes of the relevant operating entities. Such changes may affect the Token's technical utility and economic characteristics.

G.4 Future public offers

Not applicable.

G.5 Issuer retained crypto-assets

The FPL Token has a total supply of 10,000,000,000 FPL, allocated across the following categories: IEO (Coincheck), 1,000,000,000 FPL (10.0%), sold through the November 2025 IEO, fully circulating with no lock-up; Ecosystem, 6,490,000,000 FPL (64.9%), reserved for fan and artist rewards, ecosystem development, staking and marketing, unminted at token generation event and subject to an annual issuance cap; Team, 710,000,000 FPL (7.1%), subject to a 24-month lock-up followed by 36-month linear vesting; Partner, 1,800,000,000 FPL (18.0%), allocated to artists, advisors, promoters and IEO consignment commission, subject to a 24-month lock-up followed by 36-month linear vesting. Of the foregoing, the allocations retained by or attributable to the issuer and held in issuer-controlled wallets comprise the Ecosystem and Team allocations and amount to 7,200,000,000 FPL. The IEO allocation (1,000,000,000 FPL) is fully circulating and the Partner allocation (1,800,000,000 FPL) is allocated to parties other than the issuer; neither is included in the issuer-retained figure. Additional issuance from the Ecosystem allocation is subject to an annual cap of 25 million FPL in Phase 1 and 60 million FPL in Phases 2 to 6, and a formalized internal approval process. From Phase 7 onward, any

remaining unissued tokens are deemed allocated to the Ecosystem category. Issuer self-sale limits apply: not applicable in FY2026; a maximum of 2% in FY2027; 3% in FY2028; 4% in FY2029; and 5% from FY2030 onward. The Coincheck voluntary three-month sales restriction on the Partner allocation tokens (consignment commission) has expired. As at the date of this white paper, no further lock-up restrictions remain in respect of the IEO tokens.

G.6 Utility token classification

False

G.7 Key features of goods/services of utility tokens

Not applicable.

G.8 Utility tokens redemption

Not applicable.

G.9 Non-trading request

Admission to trading on a trading platform within the meaning of Regulation (EU) 2023/1114 is not sought; this crypto-asset white paper concerns an offer to the public.

G.10 Crypto-assets purchase or sale modalities

Holders may acquire and dispose of FPL on crypto-asset trading venues established outside the European Union, subject to the rules of the relevant trading venue and the Polygon PoS network. Fanpla AG does not itself buy FPL from, or sell FPL to, holders.

G.11 Crypto-assets transfer restrictions

The Token is generally transferable in accordance with the rules of the Polygon PoS blockchain and the applicable smart contract. Transferability may be restricted during periods in which Tokens are deposited into the Japan-only staking service operated by Fanpla Inc., for the duration of the relevant lock-up period under the terms of that service. In addition, Crypto-Asset Service Providers may apply their own restrictions (e.g., compliance-related limits) under applicable law and their terms and policies. Any tokens still subject to lock-up arising from the Coincheck IEO remain subject to the applicable contractual lock-up until its expiry.

G.12 Supply adjustment protocols

False.

G.13 Supply adjustment mechanisms

Not applicable.

G.14 Token value protection schemes

No, the token does not have value protection schemes.

G.15 Token value protection schemes description

Not applicable.

G.16 Compensation schemes

No, the token does not have compensation schemes.

G.17 Compensation schemes description

Not applicable.

G.18 Applicable law

The laws of Switzerland. Any holder-specific rights arising from secondary market transactions may additionally be subject to the laws applicable to the relevant service provider and the holder's jurisdiction.

G.19 Competent court

The ordinary courts at the registered seat of Fanpla AG (Zug, Switzerland), without prejudice to any mandatory jurisdiction rules applicable to consumers or holders in their respective Member States.

Part H – information on the underlying technology

H.1 Distributed ledger technology (DLT)

See F.13.

H.2 Protocols and technical standards

The Token follows the ERC-20 technical standard for fungible tokens and is deployed as a smart contract on the Polygon PoS blockchain. ERC-20 tokens are implemented as smart contracts on EVM-compatible networks and support standard functions such as transfer, allowance/approval, and balance tracking.

The FPL Token smart contract is deployed on Polygon PoS at contract address 0x25ED22a5b6804cD1FbF750f005D5C4C80763c0fb. The contract implements the following

extensions: pausability (pause/unpause); upgradeability under the UUPS pattern; a mint role with an enforced maximum-supply check; and a burn role requiring multi-signature authorisation by Fanpla Inc.'s board of directors. Ownership of the contract follows the OwnableUpgradeable pattern with a two-step transfer mechanism. The contract does not implement blacklist or whitelist functionality.

H.3 Technology used

The Token can be held and transferred using EVM-compatible wallets capable of interacting with ERC-20 smart contracts on Polygon PoS. Transfers and state changes are recorded on the Polygon PoS distributed ledger. Custodial and key-management infrastructure associated with the issuance is supported by Fireblocks, an institutional digital asset platform using Multi-Party Computation (MPC) technology for private key management.

Users must securely manage their private keys and recovery phrases. Loss of these credentials results in permanent and irreversible loss of access to the associated tokens.

H.4 Consensus mechanism

The crypto-asset that is the subject of this white paper is available on the Polygon PoS network.

Polygon PoS is an Ethereum-compatible, Proof-of-Stake-secured network. Block production takes place on the "Bor" execution layer (EVM-compatible), while validator coordination, checkpointing and staking are handled by the "Heimdall" consensus layer, which is based on a Tendermint-style proof-of-stake mechanism. Validators are selected based on the amount of tokens staked or delegated to them, and earn rewards for producing blocks and participating in checkpointing. Validators who act maliciously or fail to perform their duties face slashing of a portion of their stake. At regular intervals, Heimdall produces a checkpoint summarising a range of Bor blocks and submits this checkpoint to the Ethereum mainnet, providing an additional layer of security by anchoring the Polygon PoS chain to Ethereum's settlement layer. Block times on Polygon PoS are typically around two seconds, and transaction fees are paid in the network's native token.

H.5 Incentive mechanisms and applicable fees

Protocol-level incentive mechanisms and fees applicable to the FPL Token:

The Fanpla ecosystem employs the following incentive mechanisms and fee structures at the protocol level:

The FPL smart contract itself does not implement protocol-level incentive mechanisms (such as staking rewards or burn mechanisms). Within the Fanpla ecosystem, the Japan-only staking service operated by Fanpla Inc. within Fanpla Market allows holders in Japan to deposit FPL for a fixed period in exchange for artist-related rewards and experiences; the service is not offered by Fanpla AG in the

European Union. Rewards paid out under the Japan-only staking service are a feature of that service and are not generated by the FPL smart contract.

Underlying network fees:

All on-chain transactions involving the FPL Token are subject to network transaction fees ("gas fees") on the Polygon PoS network, payable in the native token of Polygon PoS. These network-level fees are independent of the Fanpla ecosystem and may vary depending on network congestion.

H.6 Use of distributed ledger technology

No, the Token is deployed as an ERC-20 token on the Polygon PoS network. Polygon PoS is not operated by the issuer or by a third party acting on the issuer's behalf. It is an independently maintained, public, decentralised network with its own validator set and consensus mechanism (see H.4).

H.7 DLT functionality description

Not applicable.

H.8 Audit

Yes. The FPL smart contract has been subjected to two independent security audits.

H.9 Audit outcome

Both audits were conducted by an independent third-party smart contract auditor and resulted in a positive overall assessment with no critical and no high-severity findings. The first audit covered the initial ERC-20 token contract, with finalisation in June 2024; one medium-severity finding regarding the maximum-supply check in the mint function was identified and resolved prior to finalisation. The second audit covered the contract following an upgrade, with finalisation in October 2024; no critical, high or medium-severity findings were identified, and all minor and informational findings were resolved prior to finalisation. Audit reports are not publicly hosted and are available to authorised parties on request.

Part I – Information on risks

I.1 Offer-related risks

1. Regulatory and compliance

This white paper has been prepared with utmost caution; however, uncertainties in the regulatory requirements and future changes in regulatory frameworks could potentially impact the token's legal status and its tradability. There is also a high probability that other laws will come into force, changing

the rules for the trading of the token. Therefore, such developments shall be monitored and acted upon accordingly.

2. Operational and technical

Blockchain Dependency: The token is entirely dependent on the blockchains the crypto-asset is issued upon. Any issues, such as downtime, congestion, or security vulnerabilities within the blockchain, could adversely affect the token's functionality.

Smart Contract Risks: Smart contracts governing the token may contain hidden vulnerabilities or bugs that could disrupt the token offering or distribution processes.

Connection Dependency: As the trading of the token also involves other trading venues, technical risks such as downtime of the connection or faulty code are also possible.

Human errors: Due to the irrevocability of blockchain transactions, approving wrong transactions or using incorrect networks or addresses will most likely result in funds not being accessible anymore.

Custodial risk: Where the token is held at trading venues, the risk of losing clients' assets due to hacks or other malicious acts is given. This is due to the fact the token is held in custodial wallets for the customers.

Ecosystem-utility dependency: Separately from network gas fees on Polygon PoS, the Token's perceived utility is linked to the continued operation and development of the Fanpla ecosystem (in particular the Fanpla Market in the European Union and, where offered, the Japan-only staking service and the Fanpla Music Awards in Japan). Any malfunction, change, or discontinuation of such services could adversely affect the Token's perceived utility and market value.

3. Market and liquidity

Volatility: The token will most likely be subject to high volatility and market speculation. Price fluctuations could be significant, posing a risk of substantial losses to holders.

Liquidity Risk: Liquidity is contingent upon trading activity levels on decentralized exchanges (DEXs) and potentially on centralized exchanges (CEXs), should they be involved. Low trading volumes may restrict the buying and selling capabilities of the tokens.

4. Counterparty

As the trading of FPL on crypto-asset trading venues established outside the European Union involves connections to other trading venues, counterparty risks arise. These include, but are not limited to, the following risks:

General Trading Platform Risk: The risk of trading platforms not operating to the highest standards is given. Examples like FTX show that especially in nascent industries, compliance and oversight-frameworks might not be fully established and/or enforced.

Listing or Delisting Risks: The listing or delisting of the token is subject to the trading partners internal processes. Delisting of the token at the connected trading partners could harm or completely halt the ability to trade the token.

5. Liquidity

Liquidity of the token can vary, especially when trading activity is limited. This could result in high slippage when trading a token.

6. Failure of one or more counterparties

Another risk stems from the internal operational processes of the counterparties used. As there is no specific oversight other than the typical due diligence check, it cannot be guaranteed that all counterparties adhere to the best market standards.

Bankruptcy Risk: Counterparties could go bankrupt, possibly resulting in a total loss for the clients' assets held at that counterparty.

Concentration and market integrity risk: Especially in early-stage markets, trading can be influenced by concentration of holdings, limited free float, market-making behaviour, or coordinated trading activity. This can amplify volatility, widen spreads, and increase the risk of market abuse.

I.2 Issuer-related risks

1. Insolvency

As with every other commercial endeavor, the risk of insolvency of the issuer is given. This could be caused by but is not limited to lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics and wars) or lack of commercial success or prospects.

2. Counterparty

In order to operate, the issuer has most likely engaged in different business relationships with one or more third parties on which it strongly depends on. Loss or changes in the leadership or key partners of the issuer and/or the respective counterparties can lead to disruptions, loss of trust, or project failure. This could result in a total loss of economic value for the crypto-asset holders.

3. Legal and regulatory compliance

Cryptocurrencies and blockchain-based technologies are subject to evolving regulatory landscapes worldwide. Regulations vary across jurisdictions and may be subject to significant changes. Non-

compliance can result in investigations, enforcement actions, penalties, fines, sanctions, or the prohibition of the trading of the crypto-asset impacting its viability and market acceptance. This could also result in the issuer to be subject to private litigation. The beforementioned would most likely also lead to changes with respect to trading of the crypto-asset that may negatively impact the value, legality, or functionality of the crypto-asset.

4. Operational

Failure to develop or maintain effective internal control, or any difficulties encountered in the implementation of such controls, or their improvement could harm the issuer's business, causing disruptions, financial losses, or reputational damage.

5. Industry

The issuer is and will be subject to all of the risks and uncertainties associated with a crypto-asset project in a highly competitive and nascent sector. History has shown that many projects in the crypto-asset sector resulted in financial losses for the investors.

The token's intended utility is linked to the adoption of the Fanpla ecosystem. Any failure to achieve sufficient ecosystem adoption, or material changes to the protocol design, fee schedules, or incentive structures, can reduce demand for the token and adversely affect its perceived value.

6. Reputational

The issuer faces the risk of negative publicity, whether due to, without limitation, operational failures, security breaches, or association with illicit activities, which can damage the issuer reputation and, by extension, the value and acceptance of the crypto-asset.

7. Competition

There are numerous other crypto-asset projects in the same realm, which could have an effect on the crypto-asset in question.

8. Unanticipated risk

In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed.

As of the date of this white paper, no decentralised governance framework has been deployed. Key decisions regarding the protocol, economic parameters, and technical architecture are taken by the core development team. This concentration of decision-making authority may result in changes that adversely affect token holders.

I.3 Crypto-assets-related risks

1. Valuation

While the token provides functional utility within the Fanpla ecosystem, it grants no legally enforceable financial rights or contractual obligations, has no intrinsic value and is not designed as an investment. The price is set by supply and demand; any appreciation is a market phenomenon and does not result from efforts, promises or commitments of the issuer. Most crypto-assets have historically lost value, so investing poses a high risk and a loss of funds can occur.

2. Market volatility

Crypto-asset prices are highly susceptible to dramatic fluctuations driven by market sentiment, regulatory changes, technological developments and macroeconomic conditions. Such fluctuations can cause significant losses within short periods and make the market highly unpredictable. This is especially true for crypto-assets without intrinsic value, and investors should be prepared to lose the entire amount invested.

3. Liquidity challenges

Some crypto-assets suffer from limited liquidity, which can present difficulties when executing large trades without significantly impacting market prices. This lack of liquidity can lead to substantial financial losses, particularly during periods of rapid market movements, when selling assets may become challenging or require accepting unfavorable prices.

4. Asset security

Crypto-assets face unique security threats, including the risk of theft from exchanges or digital wallets, loss of private keys, and potential failures of custodial services. Since crypto transactions are generally irreversible, a security breach or mismanagement can result in the permanent loss of assets, emphasizing the importance of strong security measures and practices.

5. Scams

The irrevocability of transactions executed using blockchain infrastructure, as well as the pseudonymous nature of blockchain ecosystems, attracts scammers. Therefore, investors in crypto-assets must proceed with a high degree of caution when investing in crypto-assets. Typical scams include, but are not limited to, the creation of fake crypto-assets with the same name, phishing on social networks or by email, fake giveaways/airdrops, identity theft, among others.

6. Blockchain dependency

Any issues with the blockchain used, such as network downtime, congestion, or security vulnerabilities, could disrupt the transfer, trading, or functionality of the crypto-asset.

7. Smart contract vulnerabilities

The smart contract used to issue the crypto-asset could include bugs, coding errors, or vulnerabilities which could be exploited by malicious actors, potentially leading to asset loss, unauthorized data access, or unintended operational consequences.

8. Privacy concerns

All transactions on the blockchain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonymous, the transparent and immutable nature of blockchain allows for advanced forensic analysis and intelligence gathering. This level of transparency can make it possible to link blockchain addresses to real-world identities over time, compromising user privacy.

9. Regulatory uncertainty

The regulatory environment for crypto-assets is constantly evolving and can directly affect their usage, valuation and legal status. Although the crypto-asset creates no contractual or other obligations, a regulator may nevertheless qualify it as a security or other financial instrument under its applicable law, with consequences up to the loss of the invested capital. Such qualification could expose the seller and its officers to fines or penalties, render the crypto-asset illegal or unusable in certain jurisdictions, or prompt action against the issuer or trading platforms where the token is treated as an unregistered securities offering. Any such outcome would negatively affect the crypto-asset's value or functionality and could cause a complete loss of the invested funds.

10. Counterparty risk

Engaging in agreements or storing crypto-assets on exchanges introduces counterparty risks, including the failure of the other party to fulfill their obligations. Investors may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent activities by counterparties, highlighting the need for careful due diligence when engaging with third parties.

11. Reputational concerns

Crypto-assets are often subject to reputational risks stemming from associations with illegal activities, high-profile security breaches, and technological failures. Such incidents can undermine trust in the broader ecosystem, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance.

12. Technological innovation

New technologies or platforms could render the DLT / ecosystem's design less competitive or even break fundamental parts (i.e., quantum computing might break cryptographic algorithms used to secure the network), impacting adoption and value. Participants should approach the crypto-asset with a clear understanding of its speculative and volatile nature and be prepared to accept these risks and bear potential losses, which could include the complete loss of the asset's value.

13. Community and narrative

As the crypto-asset has no intrinsic value, its market value is heavily dependent on its community and the popularity of the narrative. Declining interest or negative sentiment could significantly impact the token's value.

14. Interest rate change

Historically, changes in interest and foreign exchange rates and increases in volatility have raised credit and market risks and may also affect the value of the crypto-asset. Investors should be aware that general movements in these and other factors can affect market sentiment and, in turn, the price of the crypto-asset.

15. Taxation

The taxation regime that applies to the trading of the crypto-asset by individual holders or legal entities will depend on the holder's jurisdiction. It is the holder's sole responsibility to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax, wealth tax, or similar taxes arising in connection with the appreciation and depreciation of the crypto-asset.

16. Anti-money laundering/counter-terrorism financing

It cannot be ruled out that crypto-asset wallet addresses interacting with the crypto-asset have been or will be used for money laundering or terrorist financing purposes, or are identified with a person known to have committed such offenses.

17. Market abuse

Crypto-assets are potentially prone to increased market abuse risk, as the underlying infrastructure can be used to exploit arbitrage through schemes such as front-running, spoofing, pump-and-dump and fraud across different platforms or jurisdictions. This is especially true for crypto-assets with a low market capitalization and few trading venues, and investors should be aware that this could lead to a total loss of the funds invested in the crypto-asset.

18. Timeline and milestones

Critical project milestones could be delayed by technical, operational, or market challenges.

The Token's utility within the Fanpla ecosystem (in particular the Fanpla Market and, where offered, the Japan-only staking service and the Fanpla Music Awards operated by Fanpla Inc.) depends on services whose terms, eligibility, reward mechanics or access conditions may be changed by Fanpla AG or Fanpla Inc. at their discretion, which can adversely affect Token demand, usability and value.

No decentralised governance framework or DAO has been deployed as of the date of this white paper. If governance functionality is later introduced, the decision-making authority of such a body may create additional risks for token holders and could adversely affect the value or usability of the crypto-asset.

I.4 Project implementation-related risks

As this white paper relates to the offer to the public of the crypto-asset, the project implementation risk relates to the implementation and continued development of the crypto-asset project. These can be, but are not limited to, typical project management risks, such as key-personnel-risks, timeline-risks, and technical implementation-risks.

I.5 Technology-related risks

As this white paper relates to the offer to the public of the crypto-asset, the technology-related risks mainly involve the DLT network on which the crypto-asset is issued.

1. Blockchain dependency risks

Network Downtime: Potential outages or congestion on the Polygon PoS network could interrupt on-chain token transfers, trading, and other functions.

Scalability Challenges: Unexpected demand or technical issues might compromise network performance.

2. Smart contract risks

Vulnerabilities: The smart contract(s) governing The token could contain bugs, coding errors, or vulnerabilities that may be exploited, affecting token transfers and other token-related functions.

3. Wallet and storage risks

Private Key Management: Token holders must securely manage their private keys and recovery phrases to prevent permanent loss of access to their tokens, which includes Trading-Venues, who are a prominent target for dedicated hacks.

Compatibility Issues: The token requires compatible wallets and supporting infrastructure for storage and transfer. Any incompatibility or technical issues could impact token accessibility.

4. Network security risks

Attack Risks: The Polygon PoS network may face threats such as denial-of-service (DoS) attacks or exploits targeting network components, which could compromise network integrity.

Centralization Concerns: Depending on the validator set of Polygon PoS, concentration effects (e.g., validator concentration or stake concentration) may pose centralization risks, potentially affecting network resilience.

5. Evolving technology risks: technological obsolescence

The fast pace of innovation in blockchain technology may make the used token standard and supporting infrastructure appear less competitive or become outdated, potentially impacting the usability or adoption of the token.

I.6 Mitigation measures

The following mitigation measures apply to the risks described above. Smart contract risks are mitigated by two independent security audits with positive outcomes and no critical or high-severity findings (see H.8 and H.9), as well as by pausability, multi-signature controls for mint, burn, pause and upgrade operations, and a two-step ownership transfer mechanism. Operational risks relating to key management and custody are mitigated by the use of an institutional digital-asset platform employing Multi-Party Computation technology. Market and liquidity risks in connection with the planned listings of FPL on crypto-asset trading venues established outside the European Union are addressed through the engagement of a professional market maker by Fanpla Inc. for the overseas listing process. Issuer-concentration and market-impact risks are mitigated by the contractual self-sale limits on Fanpla Inc.'s residual token holdings (capped at 2% of total supply in FY2027, 3% in FY2028, 4% in FY2029, and 5% from FY2030 onward), by the 24-month lock-up and 36-month linear vesting applicable to the Team and Partner allocations, and by the annual issuance cap on the Ecosystem allocation. Funding-continuity risks are mitigated by Fanpla AG's positive financial condition (see A.17), the absence of external debt, and ongoing service agreements with Fanpla Inc.

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

The principal adverse sustainability impacts disclosed in respect of the FPL Token relate to the energy consumption and greenhouse-gas emissions of the underlying distributed ledger technology (the Polygon PoS network) on which the token is issued and transferred. The FPL Token is deployed as an ERC-20 token on the Polygon PoS blockchain and does not operate a separate distributed ledger or consensus mechanism. The mandatory and supplementary indicators set out in S.8 to S.16 are adopted from the official Polygon (POL) MiCA white paper (FFG: GB8DQ8DWN, reporting period 2024-08-19 to 2025-08-19) and represent network-level figures used as a conservative upper-bound proxy; the energy consumption attributable to FPL-specific on-chain activity would represent only a minor fraction of this total. Optional indicators (S.17 to S.36) are reported as not applicable, as the issuer does not operate the underlying distributed ledger technology and the relevant data is not available.

S.1 Name

Fanpla Inc.

S.2 Relevant legal entity identifier

98450012D8B870C36E68

S.3 Name of the crypto-asset

FPL

S.4 Consensus mechanism

The crypto-asset that is the subject of this white paper is available on the Polygon PoS network.

Polygon PoS is an Ethereum-compatible, Proof-of-Stake-secured network. Block production takes place on the "Bor" execution layer (EVM-compatible), while validator coordination, checkpointing and staking are handled by the "Heimdall" consensus layer, which is based on a Tendermint-style proof-of-stake mechanism. Validators are selected based on the amount of tokens staked or delegated to them, and earn rewards for producing blocks and participating in checkpointing. Validators who act maliciously or fail to perform their duties face slashing of a portion of their stake. At regular intervals, Heimdall produces a checkpoint summarising a range of Bor blocks and submits this checkpoint to the Ethereum mainnet, providing an additional layer of security by anchoring the Polygon PoS chain to Ethereum's settlement layer. Block times on Polygon PoS are typically around two seconds, and transaction fees are paid in the network's native token.

S.5 Incentive mechanisms and applicable fees

The crypto-asset that is the subject of this white paper is available on the Polygon PoS network.

Polygon PoS secures transactions through validator incentives and economic penalties. Validators stake the network's native token (POL) and earn rewards in the form of newly minted POL and transaction fees for producing blocks and participating in checkpointing. Delegators may delegate their stake to validators and receive a share of the rewards. Validators are subject to slashing for malicious behaviour or failure to perform their duties. Transaction fees on Polygon PoS are paid in the network's native token and are designed to remain low compared to the Ethereum mainnet.

S.6 Beginning of the period to which the disclosure relates

2024-08-19 (source: FFG GB8DQ8DWN).

S.7 End of the period to which the disclosure relates

2025-08-19 (source: FFG GB8DQ8DWN).

S.8 Energy consumption

92,128.90780 kWh/a (source: FFG GB8DQ8DWN).

The FPL Token is deployed on the Polygon PoS blockchain as an ERC-20 token and does not operate a separate distributed ledger or consensus mechanism. The figure reported represents the total annual energy consumption of the Polygon PoS network for the validation of transactions and the maintenance of the integrity of the distributed ledger during the reporting period. The figure is adopted from the official Polygon (POL) MiCA white paper (FFG: GB8DQ8DWN, reporting period 2024-08-19 to 2025-08-19). This network-level figure serves as a conservative upper-bound proxy; the energy consumption attributable to FPL-specific on-chain activity would represent only a minor fraction of this total.

S.9 Energy consumption sources and methodologies

The energy consumption figure reported in S.8 is based on the bottom-up methodology applied in the official Polygon (POL) MiCA white paper (FFG: GB8DQ8DWN). Under this methodology, nodes are considered the central factor for the energy consumption of the network. Hardware assumptions are made on the basis of empirical findings through the use of public information sites, open-source crawlers and proprietary crawlers. The main determinants for estimating the hardware used within the network are the requirements for operating the client software. The energy consumption of the hardware devices was measured in certified test laboratories. Due to the structure of Polygon PoS, which periodically submits checkpoints to Ethereum mainnet, a proportion of the energy consumption of Ethereum is also attributed to Polygon PoS and taken into account in the total figure, determined on the basis of gas consumption. As the FPL Token does not add any consensus-layer infrastructure to the Polygon PoS network, the network-level methodology is directly applicable. Source: FFG GB8DQ8DWN, reporting period 2024-08-19 to 2025-08-19.

S.10 Renewable energy consumption

32.22555 % (source: FFG GB8DQ8DWN).

S.11 Energy intensity

0.00000 kWh (source: FFG GB8DQ8DWN).

S.12 Scope 1 DLT GHG emissions – Controlled

0.00000 tCO₂e/a.

S.13 Scope 2 DLT GHG emissions – Purchased

30.66170 tCO₂e/a (source: FFG GB8DQ8DWN).

S.14 GHG intensity

0.00000 kgCO₂e (source: FFG GB8DQ8DWN).

S.15 Key energy sources and methodologies

To determine the proportion of renewable energy usage, the geographic locations of the nodes are determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivisation structure and consensus mechanism. This geo-information is merged with publicly available data from Our World in Data. The intensity is calculated as the marginal energy cost with respect to one additional transaction. Source: FFG GB8DQ8DWN, reporting period 2024-08-19 to 2025-08-19. Data references: Ember (2025); Energy Institute - Statistical Review of World Energy (2024), with major processing by Our World in Data, "Share of electricity generated by renewables – Ember and Energy Institute" [dataset], retrieved from <https://ourworldindata.org/grapher/share-electricity-renewables>.

(2025); Energy Institute - Statistical Review of World Energy (2024) – with major processing by Our World in Data. "Share of electricity generated by renewables – Ember and Energy Institute" [dataset]. Ember, "Yearly Electricity Data Europe"; Ember, "Yearly Electricity Data"; Energy Institute, "Statistical Review of World Energy" [original data]. Retrieved from <https://ourworldindata.org/grapher/share-electricity-renewables>

S.16 Key GHG sources and methodologies

To determine the GHG emissions, the geographic locations of the nodes are determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivisation structure and consensus mechanism. This geo-information is merged with publicly available data from Our World in Data. The intensity is calculated as the marginal emission with respect to one additional transaction. Scope 1 emissions are reported as zero, as Proof-of-Stake validation does not involve direct combustion or controlled emission sources. Scope 3 emissions (indirect value chain emissions) are not reported, as this indicator is optional under Commission Delegated Regulation (EU) 2025/422. Source: FFG GB8DQ8DWN, reporting period 2024-08-19 to 2025-08-19. Data references: Ember (2025); Energy Institute - Statistical Review of World Energy (2024), with major processing by Our World in Data, "Carbon intensity of electricity generation – Ember

and Energy Institute" [dataset], retrieved from <https://ourworldindata.org/grapher/carbon-intensity-electricity>, licenced under CC BY 4.0.

<https://ourworldindata.org/grapher/carbon-intensity-electricity>. Licenced under CC BY 4.0. Scope 1 emissions are reported as zero, as Proof-of-Staked-Authority validation does not involve direct combustion or controlled emission sources.