0	**Table of content**	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 SUMMARY 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 Part A - Information about the offeror or the person seeking admission to trading 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 Part B - Information about the issuer, if different from the offeror or person seeking admission to trading Issuer different from offeror or person seeking admission to trading Name Legal form Registered address Head office

		Registration Date Legal entity identifier Another identifier required pursuant to applicable national law Parent Company Members of the Management body Business Activity Parent Company Business Activity 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 Name Legal form Registered address Head office Registration Date Legal entity identifier of the operator of the trading platform Another identifier required pursuant to applicable national law Parent Company Reason for Crypto-Asset White Paper Preparation Members of the Management body Operator Business Activity Parent Company Business Activity Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 Part D - Information about the crypto-asset project Crypto-asset project name Crypto-assets name Abbreviation Crypto-asset project description Details of all natural or legal persons involved in the implementation of the crypto-asset project Utility Token Classification Key Features of Goods/Services for Utility Token Projects Plans for the token Resource Allocation Planned Use of Collected Funds or Crypto-Assets

		Part E - Information about the offer to the public of crypto-assets or their admission to trading Public Offering or Admission to trading Reasons for Public Offer or Admission to trading Fundraising Target Minimum Subscription Goals Maximum Subscription Goal Oversubscription Acceptance Oversubscription Allocation Issue Price Official currency or any other crypto- assets determining the issue price Subscription fee Offer Price Determination Method Total Number of Offered/Traded Crypto- Assets Targeted Holders Holder restrictions Reimbursement Notice Refund Mechanism Refund Timeline Offer Phases Early Purchase Discount Time-limited offer Subscription period beginning Subscription period end Safeguarding Arrangements for Offered Funds/Crypto-Assets Payment Methods for Crypto-Asset Purchase Value Transfer Methods for Reimbursement Right of Withdrawal Transfer of Purchased Crypto-Assets Transfer Time Schedule Purchaser's Technical Requirements Crypto-asset service provider (CASP) name CASP identifier Placement form Trading Platforms name Trading Platforms Market Identifier Code (MIC) Trading Platforms Access Involved costs Offer Expenses Conflicts of Interest Applicable law Competent court Part F - Information about the crypto-assets Crypto-Asset Type

		Crypto-Asset Functionality Planned Application of Functionalities 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 Type of white paper The type of submission Crypto-Asset Characteristics Commercial name or trading name Website of the issuer Starting date of offer to the public or admission to trading Publication date Any other services provided by the issuer Identifier of operator of the trading platform Language or languages of the white paper 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 Functionally Fungible Group Digital Token Identifier, where available Voluntary data flag Personal data flag LEI eligibility Home Member State Host Member States Part G - Information on the rights and obligations attached to the crypto-assets Purchaser Rights and Obligations Exercise of Rights and obligations Conditions for modifications of rights and obligations Future Public Offers Issuer Retained Crypto-Assets Utility Token Classification Key Features of Goods/Services of Utility Tokens Utility Tokens Redemption Non-Trading request Crypto-Assets purchase or sale modalities Crypto-Assets Transfer Restrictions Supply Adjustment Protocols Supply Adjustment Mechanisms Token Value Protection Schemes Token Value Protection Schemes Description Compensation Schemes

		Compensation Schemes Description Applicable law Competent court Part H – Information on the underlying technology Distributed ledger technology Protocols and technical standards Technology Used Consensus Mechanism Incentive Mechanisms and Applicable Fees Use of Distributed Ledger Technology DLT Functionality Description Audit Audit outcome Part I – Information on risks Offer-Related Risks Issuer-Related Risks Crypto-Assets-related Risks Project Implementation-Related Risks Technology-Related Risks Mitigation measures Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts Name Relevant legal entity identifier Name of the crypto-asset Consensus Mechanism Incentive Mechanisms and Applicable Fees Beginning of the Period to which the Disclosed Information Relates End of the Period to which the Disclosed Information Relates Mandatory key indicator on energy consumption Energy Consumption Sources and methodologies Energy Consumption Sources and Methodologies Supplementary key indicators on energy and GHG emissions Renewable energy consumption Energy intensity Scope 1 DLT GHG emissions – Controlled Scope 2 DLT GHG emissions – Purchased GHG intensity Sources and methodologies Key energy sources and methodologies Key GHG sources and methodologies
1	**Date of notification**	2025/09/12

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 person seeking admission to trading 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 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.
4	**Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114**	The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
5	**Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114**	FALSE
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. The crypto-asset referred to in this white paper is not covered by 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 (36) or any other offer document pursuant to Union or national law.
8	**Characteristics of the crypto-asset**	$KGEN (the "***Token***") will be the platform native token of the Kratos Gamer Network (the "***Platform***"), a decentralised platform deployed on the Aptos blockchain ("***Aptos***"). The Platform aims to improve the distribution of games and other consumer advertising apps by creating a data layer for users, allowing publishers to target users based on their information. To this end, the Platform's team has developed the Token, which serves as its utility and governance token, allowing publishers and users to interact with the Platform. In this context, the Token will be used to reward a network of Oracles, which are in charge of collecting users' information, calculating their scores, and submitting the scores to Aptos so they are published on-chain. To be eligible to participate as an Oracle, users will need to buy at least 200 cryptographic keys. Meanwhile, Token holders will have to buy cryptographic keys to be able to delegate their Tokens to the Platform's Oracles by locking their Tokens for a determined period, which ranges from 30 to 365 days. In exchange, they will be entitled to receive Tokens as rewards, with their rewards being calculated based on the number of Tokens locked, their locking period, and the Oracle's performance. If Token holders who lock their Tokens participate as publishers, beyond being rewarded with Tokens, they will be entitled to preferential rates for user acquisition campaigns. Meanwhile, users who lock their Tokens, beyond being rewarded with Tokens, will be entitled to reward multipliers for campaigns and the Platform's activities. The Token will serve to pay for transactions within the Platform. Additionally, the Token will serve for conversion purposes with KCash, the Platform's stablecoin, and rKGEN, where KCash and rKGEN would be exchangeable for the Token. rKGEN is a non-transferable token that the Platform is currently distributing to reward Oracle operators, early users and game publishers. Once the Token's token generation event ("***TGE***") takes place, rKGEN holders will be able to burn their rKGEN to obtain Tokens at a 1:1 ratio. Lastly, the Platform will rely on the future of its reputation mechanism upon its Oracle network. Token holders will have to buy cryptographic keys and lock their Tokens with Oracles to

		increase their 'staked' Tokens and allow them to have more weight in governance decisions. However, Oracles will be in charge of deciding whether to dispute or validate scoring anomalies through a consensus mechanism, where 67% of them will be required to support a decision to achieve consensus and shape the evolution of data sources and validation logics. Therefore, any modifications to the Token's characteristics, rights, or obligations are to be decided and implemented by the KGeN Foundation. Modifications to the protocol and Token mechanics are to be communicated through the Platform's official channels and documentation.
09		Not applicable
10	**Key information about the offer to the public or admission to trading**	Kratos Studios Limited (the "***Person Seeking Admission to Trading***") is seeking the admission of the Token to trading on OKX – Okcoin Europe Ltd and Kraken – Payward Europe Solutions Limited (the "***Exchanges***"). Admission is subject to the trading platform's listing rules and regulatory requirements. The total supply of the Token is 1 billion. The Token is intended for holders seeking to access and participate in the Platform. Holders may include both natural persons and legal entities.
Part A - Information about the offeror or the person seeking admission to trading		
A.1	**Name**	Kratos Studios Limited
A.2	**Legal form**	Company limited by shares
A.3	**Registered address**	Jayla Place, 2nd Floor, Road Town, Tortola, British Virgin Islands
A.4	**Head office**	Jayla Place, 2nd Floor, Road Town, Tortola, British Virgin Islands
A.5	**Registration Date**	11/11/2022
A.6	**Legal entity identifier**	984500B4CF5C1A9A6483
A.7	**Another identifier required pursuant to applicable national law**	2111521
A.8	**Contact telephone number**	Not available
A.9	**E-mail address**	legal@kratosstudios.io
A.10	**Response Time (Days)**	Fourteen (14) days
A.11	**Parent Company**	KGeN Foundation
A.12	**Members of the Management body**	**KGeN Foundation** Corporate Director c/o International Corporation Services Ltd., Harbour Place, 2nd Floor, 103 South Church Street, P.O. Box 472, George Twoen, Grand Cayman, KY 1-1106, Cayman Islands

		Joshua Zimmer Sole Director of KGEN Foundation c/o International Corporation Services Ltd., Harbour Place, 2nd Floor, 103 South Church Street, P.O. Box 472, George Twoen, Grand Cayman, KY 1-1106, Cayman Islands josh@hashdirectors.com
A.13	**Business Activity**	The Person Seeking Admission to Trading is also the issuer of the Token.
A.14	**Parent Company Business Activity**	Not applicable
A.15	**Newly Established**	TRUE
A.16	**Financial condition for the past three years**	Not applicable
A.17	**Financial condition since registration**	A brief overview of the financial condition of Kratos Studios Limited since registration is provided below: 1. **Revenue Growth & Business Development** • Revenues increased significantly from USD 1.6M in 2023 to USD 7.8M in 2024, driven by scale-up in operations and expansion of the user base. • The company has successfully transitioned from early-stage investment mode to a more sustainable operating model, reflecting stronger monetization and cost controls. 2. **Profitability & Breakeven** • The business is now operating at near breakeven levels, with FY 2024 recording a net loss of approx. USD 280K (compared to significantly higher losses in prior periods). • This improvement is attributable to higher revenues, disciplined cost management, and increased operating leverage. 3. **User Base & Key Performance Indicators (KPIs)** • User base showed robust growth between 2023 and 2024, contributing directly to the revenue expansion. • Engagement metrics i.e. the user attributes increased from 445 million in March 2025 to 876 million in August 2025, indicating healthier user retention. 4. **Cash Flows & Capital Resources** • Working capital remains sufficient for ongoing operations with no significant liquidity constraints reported.

		• Investments continue to be funded through a mix of internal accruals and shareholder support, ensuring adequate capital resources for short-term and long-term needs. 5. **Unusual Events & New Developments** • No one-off or extraordinary events materially impacted operations in this period. • Growth has been organic and aligned with the company's strategic direction of scaling its gaming ecosystem and user community.
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**	FALSE
B.2	**Name**	Not applicable
B.3	**Legal form**	Not applicable
B.4	**Registered address**	Not applicable
B.5	**Head office**	Not applicable
B.6	**Registration Date**	Not applicable
B.7	**Legal entity identifier**	Not applicable
B.8	**Another identifier required pursuant to applicable national law**	Not applicable
B.9	**Parent Company**	Not applicable
B.10	**Members of the Management body**	Not applicable
B.11	**Business Activity**	Not applicable
B.12	**Parent Company Business Activity**	Not applicable
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 of the operator of the trading platform**	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**	Kratos Gamer Network
D.2	**Crypto-assets name**	$KGEN Token
D.3	**Abbreviation**	$KGEN
D.4	**Crypto-asset project description**	The Platform is a decentralised platform deployed on Aptos to create a verified distribution protocol for publishers, consumer apps and users. To this end, the Platform has built a data layer that collects and validates users' information through a Proof of Gamer ("***PoG***") mechanism. Then, relying on the information collected through the PoG, publishers can target users based on verified data. The core of the Platform is the PoG mechanism, which processes user attributes to create their user profiles, which are then summarised in the PoG score. The PoG comprises five categories: • Proof of Human, to measure if the user is a human being; • Proof of Play, to measure the user's activity;

		• Proof of Skill, to measure how the user's achievements such as tournament/ leaderboard ranks and claim validations, platform achievements, leaderboard presence, etc.; • Proof of Commerce, to measure the user's economic interactions within the Platform; and • Proof of Social Network, to measure the user's social interactions within the Platform. The PoG mechanism relies on a network of Oracles that collect user data, calculate their PoG scores, and submit these scores to Aptos for on-chain validation. Users with a high PoG score can be rewarded with the Token through airdrop campaigns. The Oracle network currently functions under a Proof of Authority ("***PoA***") mechanism where oracles must be approved by the Platform team to participate. Then, oracles must buy the PoA NFTs using stablecoins. The Platform hosts different products to allow the connection of users with publishers. For instance, K-Quest allows publishers to create quests, K-Drop serves as a rewards platform where users redeem benefits based on their activity, and K-Store, which is the e-commerce platform of the Platform. Users within the Platform are organised under clans. Basically, clans are micro-communities led by Clan Chiefs, composed of users that share economic benefits and gaming preferences. In this context, KLASH is another product of the Platform that allows clan members to participate in tournaments organised by Clan Chiefs. Lastly, the Platform will rely on its Oracle network for the future of its reputation mechanism. Token holders will have to buy cryptographic keys and lock their Tokens with Oracles to increase the Oracles' 'staked' Tokens and delegate their governance rights to them, allowing the Oracles to have more weight in governance decisions. Oracles will be in charge of deciding whether to dispute or validate scoring anomalies through a consensus mechanism, where 67% of them will be required to support a decision to achieve consensus and shape the evolution of data sources and validation logics.
D.5	**Details of all natural or legal persons involved in the implementation of the crypto-asset project**	The details of the team working on the Platform is as follows: • Product, Tech and Data: **45** • South Asia Community: **25** • LATAM Community: **10**

		• Global Business Development: **13** • Global Partner Success: **9** • Corporate Functions (Legal, Compliance, Finance, People, Founders' Office): **5** Details about some of the key team members that are contributing to the project are: a. **Manish Agarwal** (manish@kgen.io) and **Ishank Gupta** (ishank@kgen.io) act as project founders and oversee the overall affairs related to the Platform, including but not limited to operations, technology, business development, marketing, etc. They are empanelled as consultants with the group company, Agon Studios Pte Ltd. having its registered office at 32, Pekin Street, #05-01, Singapore 048762. b. **Sreenivas Makam** (sreenivas.makam@kgen.io) oversees the technological development and infrastructure for the Platform to align with business goals. He is empanelled as a consultant with the group company, Agon Studios Pte Ltd. having its registered office at 32, Pekin Street, #05-01, Singapore 048762. c. **Sandeep Shetty** (sandeep.shetty@kgen.io) oversees overall product vision and strategy for the Platform, aligning it with business goals to create successful products that meet customer needs.He is empanelled as a consultant with the group company, Agon Studios Pte Ltd. having its registered office at 32, Pekin Street, #05-01, Singapore 048762. d. **Mark Duscable** (mark@kgen.io) oversees the operations and business development for the Platform. He is employed with Kratos Studios Limited having its registered office at Jayla Place, 2nd Floor, Road Town, Tortola, British Virgin Islands. e. **Mai Diab** (mai.diab@kgen.io) oversees the development and execution of Platform's data strategy. She is empanelled as a consultant with the group company, Agon Studios Pte Ltd. having its registered office at 32, Pekin Street, #05-01, Singapore 048762.
D.6	**Utility Token Classification**	FALSE
D.7	**Key Features of Goods/Services for Utility Token Projects**	Not applicable

<table>
<tr><td>D.8</td><td>Plans for the token</td><td>The Token will be launched as the Platform's native token. The Platform has been active since 2022, with its PoG mechanism and distributing rKGEN to reward Oracle node operators, early platform users and publishers. The rKGEN token is a non-transferable token deployed on Aptos. To this end, 20% of the total Token supply has been minted as rKGEN, and following the Token's TGE, rKGEN holders will be able to burn their rKGEN, obtaining the Token at a 1:1 ratio.

Looking ahead, the Platform's Oracle network will transition from its current PoA to a Proof of Stake ("PoS") model. Additionally, the Platform is developing PoG-E, a Large Language Model that will enable the creation of AI agents for advertising, publishing, and other ecosystems</td></tr>
<tr><td>D.9</td><td>Resource Allocation</td><td>Resource allocation is primarily to the following:

a. project and tech team manpower cost;
b. marketing costs including KOLs;
c. economic value sharing with communities on the KGeN platform.

KGeN's cash burn rate for the last three months has been as follows:

<table><tr><td>Months</td><td>Burn (in $US)</td></tr><tr><td>March 2025</td><td>51,076</td></tr><tr><td>April 2025</td><td>56,179</td></tr><tr><td>May 2025</td><td>61,039</td></tr><tr><td>June 2025</td><td>65,884</td></tr></table></td></tr>
<tr><td>D.10</td><td>Planned Use of Collected Funds or Crypto-Assets</td><td>• Development of the product: Funds will be applied to design, build, and maintain the product across Web2 and Web3 layers, including core software development, protocol/smart-contract components, front-end and mobile interfaces, integrations (e.g., wallets, data, payments), security and testing, hosting/infrastructure, and ongoing operations and maintenance.

• Global brand building among advertisers, communities, micro communities and crypto traders: Funds will support brand development and responsible growth activities, including messaging and content, community programs and education, partnerships and outreach, events and PR, and basic performance measurement to assess effectiveness, all</td></tr>
</table>

		conducted in line with applicable marketing and disclosure requirements.
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**	ATTR
E.2	**Reasons for Public Offer or Admission to trading**	The reasons for seeking admission to trading are to enhance liquidity, strengthen market confidence, increase visibility and credibility, promote price discovery and set a valuation benchmark. The intended use of the funds raised has been discussed in detail under Section D.10.
E.3	**Fundraising Target**	Not applicable
E.4	**Minimum Subscription Goals**	Not applicable
E.5	**Maximum Subscription Goal**	Not applicable
E.6	**Oversubscription Acceptance**	FALSE
E.7	**Oversubscription Allocation**	Not applicable
E.8	**Issue Price**	Not applicable
E.9	**Official currency or any other crypto- assets determining the issue price**	Not applicable
E.10	**Subscription fee**	Not applicable
E.11	**Offer Price Determination Method**	Not applicable
E.12	**Total Number of Offered/Traded Crypto-Assets**	The total circulating supply of the Token is 1,000,000,000. This will be available for trading by the various holders of said supply.
E.13	**Targeted Holders**	ALL
E.14	**Holder restrictions**	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.
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**	FALSE
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**	Not applicable
E.25	**Value Transfer Methods for Reimbursement**	Not applicable
E.26	**Right of Withdrawal**	Not applicable
E.27	**Transfer of Purchased Crypto-Assets**	Not applicable
E.28	**Transfer Time Schedule**	Not applicable
E.29	**Purchaser's Technical Requirements**	Technical requirements will be specified by the exchange and may include the following: 1. A compatible digital wallet or account on supported exchanges; 2. Internet access; 3. A device (computer or mobile) to manage a digital wallet/private key and/or account on an exchange to carry out transactions
E.30	**Crypto-asset service provider (CASP) name**	Not applicable
E.31	**CASP identifier**	Not applicable
E.32	**Placement form**	NTAV
E.33	**Trading Platforms name**	• OKX – Okcoin Europe Ltd • Kraken – Payward Europe Solutions Limited
E.34	**Trading Platforms Market Identifier Code (MIC)**	Not applicable
E.35	**Trading Platforms Access**	The Exchanges are accessible via their respective websites.
E.36	**Involved costs**	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. Consequently, any changes to fee structures or the introduction of new costs are solely at the discretion of these platforms.

E.37	**Offer Expenses**	Not applicable
E.38	**Conflicts of Interest**	Not applicable
E.39	**Applicable law**	Not applicable
E.40	**Competent court**	Not applicable
Part F - Information about the crypto-assets		
F.1	**Crypto-Asset Type**	Crypto-asset other than an asset-referenced token or e-money token
F.2	**Crypto-Asset Functionality**	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. The Token qualifies as a crypto-asset within the meaning of MiCA, as it is a digital representation of the right to access the Platform. The Token can be transferred and stored using the distributed ledger technology ("***DLT***"). The Token facilitates Token holders' interaction with the Platform. The Token gives its holders the following rights (and has the following features): • **Governance:** Oracles are entitled to participate in the Platform's governance by deciding on whether to dispute or validate scoring anomalies and shaping the evolution of data sources and validation logics. • **Oracle Participation**: To be eligible to become an Oracle, users will have to hold the Token and buy at least 200 cryptographic keys. • **Oracle Network Delegation**: Token holders will have to buy cryptographic keys to be able to delegate their Tokens to the Platform's Oracles. To delegate their Tokens, Token holders will have to lock them for predetermined periods ranging from 30 to 365 days. • **Staking Rewards**: Token holders who lock their Tokens will be rewarded with the Token. The rewards are calculated based on the locked amount, duration, and Oracle performance. • **Oracle Rewards**: In exchange for their work collecting users' information, calculating their PoG scores, and submitting the scores on-chain, Oracles will be compensated with the Token.

		• **Publisher Benefits**: Publishers that lock their Tokens will be able to run user acquisition campaigns with privileges. • **User Benefits**: Users will receive rewards multipliers if they lock their Tokens. Additionally, gamers with a high PoG score can be rewarded with the Token through airdrop campaigns. • **Clan Participation**: Users will have to lock Tokens to participate in clans. Additionally, the clans' size is restricted based on the amount of Tokens locked by their members. • **Services Access**: Publishers and developers will have to spend the Token to access some Platform services, such as K-Quest campaigns and K-Drop rewards programmes. • **Marketplace Payments**: The Token will serve as the official currency within the K-Store marketplace. • **Conversion Capabilities**: rKGEN holders will be able to burn their rKGEN tokens to obtain the Token at a 1:1 ratio following the Token's TGE. Token holders will be able to convert their Token to KCash. • **Platform Transactions**: The Token will be used alongside KCash, the Platform's stable token, to cover platform transactions.
F.3	**Planned Application of Functionalities**	Each of the functionalities mentioned on F.2 will be available after the Token's TGE.
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 white paper**	OTHR
F.5	**The type of submission**	NEWT
F.6	**Crypto-Asset Characteristics**	The Token will be launched to be the native token of the Platform, a decentralised platform deployed on Aptos. The Platform aims to improve gaming distribution by creating a data layer for users, allowing publishers to target users based on their information. To this end, the Platform's team has developed the Token, which will serve as its utility and governance token, allowing publishers and users to interact with the Platform. In this context, the Token will be used to reward a network of Oracles, which are in charge of collecting users' information, calculating their scores, and submitting the scores to Aptos so they are published on-chain. To be eligible to participate as an Oracle, users will need to buy at least 200 cryptographic keys. Meanwhile, Token holders will have to buy cryptographic keys to be able to delegate their Tokens to the Platform's Oracles by

		locking their Tokens for a determined period, which ranges from 30 to 365 days. In exchange, they will be entitled to receive Tokens as rewards, with their rewards being calculated based on the number of Tokens locked, their locking period, and the Oracle's performance. If Token holders who lock their Tokens participate as game publishers, beyond being rewarded with Tokens, they will be entitled to preferential rates for user acquisition campaigns. Meanwhile, users who lock their Tokens, beyond being rewarded with Tokens, will be entitled to reward multipliers for campaigns and the Platform's activities. The Token will serve to pay for transactions within the Platform. Additionally, the Token will serve for conversion purposes with KCash, the Platform's stablecoin, and rKGEN. rKGEN is a non-transferable token that the Platform is currently distributing to reward Oracle operators, early users and game publishers. Once the Token's TGE takes place, rKGEN holders will be able to burn their rKGEN to obtain Tokens at a 1:1 ratio. Lastly, the Platform will rely on the future of its reputation mechanism upon its Oracle network. Token holders will have to buy cryptographic keys and lock their Tokens with Oracles to increase their 'staked' Tokens and allow them to have more weight in governance decisions. However, Oracles will be in charge of deciding whether to dispute or validate scoring anomalies through a consensus mechanism, where 67% of them will be required to support a decision to achieve consensus and shape the evolution of data sources and validation logics. Therefore, any modifications to the Token's characteristics, rights, or obligations are to be decided and implemented by the KGeN Foundation. Modifications to the protocol and Token mechanics are to be communicated through the Platform's official channels and documentation.
F.7	**Commercial name or trading name**	KGEN
F.8	**Website of the issuer**	https://kgen.io/
F.9	**Starting date of offer to the public or admission to trading**	2025/10/13
F.10	**Publication date**	2025/10/11
F.11	**Any other services provided by the issuer**	The issuer does not provide any other services that fall outside the scope of Regulation (EU) 2023/1114.

F.12	**Identifier of operator of the trading platform**	Not applicable
F.13	**Language or languages of the white paper**	English
F.14	**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**	$KGEN
F.15	**Functionally Fungible Group Digital Token Identifier, where available**	Not applicable
F.16	**Voluntary data flag**	FALSE
F.17	**Personal data flag**	TRUE
F.18	**LEI eligibility**	TRUE
F.19	**Home Member State**	Malta
F.20	**Host Member States**	The admission to trading of the Token is passported in the following countries: • Austria • Belgium • Bulgaria • Croatia • Cyprus • Czech • Germany • Denmark • Estonia • Spain • Finland • France • Greece • Hungary • Iceland • Ireland • Italy • Latvia • Liechtenstein • Lithuania • Luxembourg • Netherlands

		• Norway • Poland • Portugal • Romania • Slovakia • Slovenia • Sweden
Part G - Information on the rights and obligations attached to the crypto-assets		
G.1	**Purchaser Rights and Obligations**	The Token gives its holders the following rights (and has the following features): • **Oracle Participation**: To be eligible to become an Oracle, users will have to hold the Token and buy at least 200 cryptographic keys. • **Governance Participation:** The Platform's Oracles will be entitled to participate in the Platform's governance. • **Oracle Network Delegation**: Token holders will have to buy cryptographic keys to be able to delegate their Tokens to the Platform's Oracles and receive Token rewards in exchange. • **Oracle Rewards**: In exchange for their work collecting users' information, calculating their PoG scores, and submitting the scores on-chain, Oracles will be compensated with the Token. • **Publisher Benefits**: Publishers that lock their Tokens will be able to run user acquisition campaigns with privileges. • **User Benefits**: Users will receive reward multipliers if they lock the Token. Additionally, users with a high PoG score can be rewarded with the Token through airdrop campaigns. • **Services Access**: Publishers and developers will have to spend the Token to access some Platform services, such as K-Quest campaigns and K-Drop rewards programmes. • **Conversion Capabilities**: rKGEN holders will be able to burn their rKGEN tokens to obtain the Token at a 1:1 ratio following the Token's TGE.
G.2	**Exercise of Rights and obligations**	The rights outlined in Section G.1 may be exercised through the following actions: • **Oracle Participation**: To be eligible to become an Oracle, users will have to hold the Token and buy at least 200 cryptographic keys. • **Governance Participation:** In order to participate in the Platform's governance, users will have to be part of the Platform's Oracle network. Therefore, they will have to hold the Token and hold at least 200 cryptographic keys.

		• **Oracle Network Delegation**: Token holders will have to buy cryptographic keys and delegate their Tokens to the Platform's Oracles to receive Token rewards in exchange. • **Oracle Rewards**: To be compensated with the Token, Oracles will have to hold at least 200 cryptographic keys and then collect users' information, calculate their PoG scores, and submit the scores on-chain. • **Publisher Benefits**: To run user acquisition campaigns with privileges, publishers will have to lock their Tokens. • **User Benefits**: To receive reward multipliers, users will have to lock the Token. To be rewarded with the Token through airdrop campaigns, Token holders will have to have a high PoG score. • **Services Access**: To access some Platform services, such as K-Quest campaigns and K-Drop rewards programmes, publishers will need to spend the Token. • **Conversion Capabilities**: To obtain the Token, rKGEN holders will have to burn their rKGEN tokens.
G.3	**Conditions for modifications of rights and obligations**	Any modifications to the Token's characteristics, rights, or obligations are to be decided and implemented by the KGeN Foundation. Modifications to the protocol and Token mechanics are to be communicated through the Platform's official channels and documentation.
G.4	**Future Public Offers**	At the moment there are no plans for public offers.
G.5	**Issuer Retained Crypto-Assets**	The issuer will retain 22% of the 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**	TRUE
G.10	**Crypto-Assets purchase or sale modalities**	Not applicable
G.11	**Crypto-Assets Transfer Restrictions**	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	**Supply Adjustment Protocols**	FALSE

G.13	**Supply Adjustment Mechanisms**	Not applicable
G.14	**Token Value Protection Schemes**	FALSE
G.15	**Token Value Protection Schemes Description**	Not applicable
G.16	**Compensation Schemes**	FALSE
G.17	**Compensation Schemes Description**	Not applicable
G.18	**Applicable law**	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 the British Virgin Islands.
G.19	**Competent court**	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 the British Virgin Islands.
Part H – Information on the underlying technology		
H.1	**Distributed ledger technology**	The Token will be launched on Aptos.
H.2	**Protocols and technical standards**	The Token will be launched on Aptos as an Aptos Fungible Asset ("***FA***") Standard token.
H.3	**Technology Used**	The Token will be launched as an FA on Aptos. Therefore, users can manage the Token through their own non-custodial wallet software provided by third parties or by directly interacting with the token's smart contract through a third-party API.
H.4	**Consensus Mechanism**	The Token will be launched on Aptos, which relies on a delegated Proof of Stake ("***dPoS***") consensus mechanism. Therefore, to participate in the Aptos consensus, validators have to stake APT, Aptos' native token. There is a minimum staking requirement of 1,000,000 for validators, and they can receive delegations from APT holders, but their total staked amount cannot be above 50,000,000 APT. Aptos relies on a set of validator nodes that form the consensus committee. From the consensus committee, one validator is selected as the leader for each round to propose a block of transactions. Therefore, the consensus process functions through different phases within each round. First, the validator leader creates a proposal by collecting transactions from various sources and broadcasts it to other validators. Validators

		then verify the proposal's validity and vote on it if they find it acceptable. When enough votes are collected to form a quorum, the leader of the next round receives the voting results, and the process continues. This approach allows multiple consensus rounds to be processed simultaneously, improving the number of transactions processed per second by Aptos.
H.5	**Incentive Mechanisms and Applicable Fees**	Validators are compensated with APT in exchange for processing transactions and proposing new blocks. Their compensation is sourced from staking rewards distributed by the protocol based on their performance in the consensus process. Validators earn rewards proportional to the amount of APT they have staked and received from delegators. If a validator successfully proposes blocks that achieve quorum consensus during an epoch, they earn the maximum reward for that epoch. If all their proposals fail, they earn zero rewards for that epoch. Validators can set their own commission rate, which determines the percentage of rewards they retain from delegators who stake APT with them. The commission is deducted from the delegators' rewards and sent to the validator's account. Currently, slashing is not implemented on Aptos, meaning validators do not face penalties for misbehaviour or poor performance. Every Aptos transaction requires the payment of transaction fees. The fee structure consists of two main components: • **Gas fees:** Users must specify a maximum gas amount and a gas price. The total transaction fee is calculated by multiplying the gas units consumed by the gas price. Gas fees cover execution costs for computational resources. • **Storage fees:** These are charged separately from gas fees and are priced in APT. Storage fees apply to creating new state items, writing data to existing items, and emitting events. Transaction fees are paid with APT, with their cost depending on the complexity of the transaction.

H.6	**Use of Distributed Ledger Technology**	FALSE
H.7	**DLT Functionality Description**	Not applicable
H.8	**Audit**	FALSE
H.9	**Audit outcome**	Not applicable
Part I – Information on risks		
I.1	**Offer-Related Risks**	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 Platform'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. • **Regulatory Compliance Risks**: 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 acceptance. Changes in regulatory requirements may necessitate modifications to the Platform's operation, structure, or governance. Token holders must ensure compliance with local laws, as regulatory treatment of crypto-assets varies across jurisdictions. • **Market Volatility**: 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. • **Liquidity Risks**: 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. • **Risk of Trading Platforms**: 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. • **Risk of Delisting**: 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. • **Risk of Bankruptcy**: 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. • **Blockchain and Smart Contract Dependency**: 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 network may, at some point, 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. • **Operational Risks**: Risks associated with the Token issuer/offeror's internal processes, personnel, and 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. • **Financial Risks**: 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. • **Legal Risks**: 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. • **Fraud and Mismanagement Risks**: 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. • **Reputational Risks**: 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. • **Technology Management Risks**: 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. • **Dependency on Key Individuals**: 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. • **Conflicts of Interest**: 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. • **Counterparty Risks**: 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. • **Industry Competition Risks**: The Token issuer/offeror faces competition from other projects, including larger and well-funded ventures that may attract more users and liquidity, potentially diminishing the viability of the Token. • **Investor Vesting Risks**: 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. • **Speculative Nature of the Token**: 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. • **Unanticipated Risks**: 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.
I.2	**Issuer-Related Risks**	Not applicable, as the Issuer is the same as the Person Seeking the Admission of the Token to Trading.

I.3	**Crypto-Assets-related Risks**	• **Market Volatility Risks**: 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. • **Speculative Nature**: 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 Platform, and its valuation depends entirely on user adoption, demand, and community engagement. If adoption of the Platform fails to grow as expected, the Token's value may be significantly impacted. • **Liquidity Risks**: 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. • **Adoption and Platform Demand Risks**: The long-term success of the Token is dependent on widespread adoption of the Platform. Adoption is influenced by various external factors, including user demand, competitive economic conditions, and organic community-driven expansion. The Person Seeking Admission to Trading has no control over the pace of adoption, and there is no guarantee that the Platform will gain sufficient traction to sustain its economic model. If demand is too low, accessing the Platform may be difficult, while an inadequate supply may lead to delays in accessing the Platform. • **Blockchain Dependency Risks**: 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. • **Transaction Costs:** 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 Platform. • **<u>Security Risks</u>**: ○ ***Smart Contract Vulnerabilities***: Despite security audits and best practices, unforeseen vulnerabilities in smart contracts could lead to security breaches, impacting Token security or functionality. ○ ***Private Key Management***: 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. ○ **Scam and Fraud Risks**: Token holders are exposed to risks associated with scams, phishing attacks, fake giveaways, impersonation of the Token issuer/offeror or its team, counterfeit Tokens, and fraudulent airdrops. Engaging with unverified third-party platforms or unofficial communications increases the risk of fraud. ○ **Community and Narrative Risks**: 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. • **<u>Regulatory and Compliance Risks</u>**: ○ ***Evolving Legal Frameworks***: Regulations governing crypto-assets differ across jurisdictions and are subject to change. New legal requirements may impact the Token's classification, availability, or functionality. ○ ***Jurisdictional Restrictions***: Some jurisdictions may impose restrictions or prohibitions on the trading or use of the Token, limiting its accessibility for certain users. ○ ***Regulatory Harmonisation Risks***: 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. ○ ***Regulatory Enforcement Risks***: Government agencies may take enforcement actions against the Token issuer/offeror 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.

		• **Anti-Money Laundering ("*AML*") & Counter-Terrorism Financing ("*CTF*") Risks**: 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. • **Taxation Risks**: 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. • **Team Vesting and Token Release Risks**: 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. • **Technological Obsolescence Risks**: 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. • **Software Weakness Risks**: The Token's infrastructure relies on relatively new blockchain technologies, which 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. • **Unanticipated Risks**: 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.
I.4	**Project Implementation-Related Risks**	The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the technology underlying the Platform. 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.

		• **<u>Technical Development Risks</u>**:
		  ○ ***Smart Contract Issues***: Despite robust security measures, unforeseen vulnerabilities or bugs in the smart contracts could disrupt Token distribution, refunds, or vesting mechanisms.
		  ○ ***Blockchain Dependency***: The Token operates exclusively on its underlying blockchain. Any network congestion, downtime, or security breaches could impact the project's implementation and functionality.
		  ○ ***Risk of Security Weaknesses in Core Infrastructure***: 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 Platform may negatively impact the Token's usability.
		  ○ ***Bugs in Core Blockchain Code***: Even with rigorous testing, unknown bugs may exist in the blockchain protocol, potentially leading to disruptions, incorrect transaction processing, or security vulnerabilities.
		• **<u>Regulatory and Compliance Risks:</u>**
		  ○ ***Regulatory Actions in One or More Jurisdictions***: The Token and the Platform could be impacted by regulatory inquiries or actions, which may restrict further development, implementation, or usage.
		  ○ ***Evolving Laws and Regulations***: 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.
		  ○ ***Governance Risk***: Decision-making mechanisms in blockchain governance may be inefficient, slow, or disproportionately influenced by specific stakeholders, leading to potential centralisation or unfavourable network changes.
		• **<u>Operational Risks</u>**:
		  ○ ***Resource Allocation***: 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.

		○ ***Team Vesting Risks***: 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. • **Market Adoption Risks**: ○ ***Competitive Environment***: 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. ○ ***Community Engagement Risks***: 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 • **Timeline and Milestone Risks**: ○ ***Delayed Milestones***: Key deliverables such as Token distribution and liquidity access may face delays due to technical, operational, or funding challenges. ○ ***CEX Listing Risks***: Listings on centralised exchanges depend on securing the necessary funding for listing fees and meeting platform-specific requirements. Delays or insufficient resources could postpone broader market/ community access. • **Ecosystem Risks**: ○ ***Dependence on External Partners***: 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. ○ ***Risk of Withdrawing Partners***: 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. • **Technology and Software Risks**: ○ ***Risk of Software Weakness***: 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.

		○ ***Dependency on Underlying Technology***: The Platform relies on blockchain infrastructure, hardware, and network connectivity, all of which may be subject to failures, outages, or vulnerabilities. ○ ***Risk of Technological Disruption***: The emergence of new technology, such as quantum computing, could undermine the security of blockchain encryption and compromise the integrity of digital assets. • **Network Security Risks**: ○ ***Network Attacks and Cybersecurity Threats***: Blockchain networks can be vulnerable to cyberattacks such as 51% attacks, Sybil attacks, or distributed denial-of-service ("***DDoS***") attacks. These threats could disrupt network operations and compromise security. ○ ***Blockchain Network Attacks***: The network 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. • **Privacy and Anonymity Risks**: ○ ***Public Ledger Transparency***: 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. • **Economic and Governance Risks**: ○ ***Consensus Failures or Forks***: Errors in the consensus mechanism could lead to forks, where multiple versions of the ledger coexist, or network halts, reducing trust in the network. ○ ***Economic Self-Sufficiency***: 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. ○ ***Incentive Model Risks***: 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.
		• **<u>Software Weakness Risks</u>**:
		  ○ ***Unforeseen Bugs and Security Vulnerabilities***: 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.
		• **<u>Unanticipated Risks</u>**:
		  ○ ***Unforeseen Regulatory, Technological, or Economic Challenges***: 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 Platform vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.

I.5	**Technology-Related Risks**	The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the technology underlying the Platform. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist.
		
		• **<u>Blockchain Dependency Risks</u>**:
		  ○ ***Network Downtime and Congestion***: 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.
		  ○ ***Scalability Challenges***: 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.
		  ○ ***Settlement and Transaction Finality Risks***: 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. • **Smart Contract Risks**: ○ ***Vulnerabilities***: 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. ○ ***Immutability Risks***: 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. ○ ***Security Exploits***: 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. • **Network Security Risks**: ○ ***Risk of Attacks and Forks***: 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. ○ ***Cybercrime and Theft Risks***: 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. ○ ***Data Corruption Risks***: 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. • **Wallet and Storage Risks**: ○ ***Private Key Management***: 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. ○ ***Compatibility Issues***: 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. • **<u>Ecosystem Dependency Risks</u>**: o ***DEX and CEX Integration Issues***: 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 Platform accessibility. o ***Reliance on Third-Party Services***: 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. o ***Centralisation Concerns***: Although blockchain networks are designed to be decentralised, a small number of validators or node operators could introduce centralisation risks. This may lead to potential censorship, control over transactions, or increased vulnerability to governance attacks. • **<u>Software and Protocol Risks</u>**: o ***Bugs in Core Blockchain Code***: 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. o ***Risk of Technological Disruption***: 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. o ***Dependency on Underlying Technology***: 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. • **<u>Privacy and Anonymity Risks</u>**: o ***Public Ledger Transparency***: 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.

		○ ***Exposure to Fraud and Targeted Attacks***: 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. • **<u>Economic and Network Viability Risks</u>**: ○ ***Economic Self-Sufficiency***: 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 for governance-driven changes to monetary policy, fee structures, or consensus mechanisms. ○ ***Incentive Model Risks***: 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. • **<u>Software Weakness Risks</u>**: ○ ***Unforeseen Bugs and Security Vulnerabilities***: 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. • **<u>Unanticipated Risks</u>**: ○ ***Unforeseen Regulatory, Technological, or Economic Challenges***: 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 Platform vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.
I.6	**Mitigation measures**	• **Business & Growth**: KGEN is among the few Web3 projects generating meaningful revenue and free cash flow at scale. As market focus shifts from narrative-driven ventures to cash flow–positive businesses, we are well-positioned to be

		a top-3 project, attracting significant interest from early purchasers/ strategic partners. By December 2025, KGEN expects consumer acquisition to contribute less than 10% of revenue, with AI training and evaluation accounting for 35%—a fast-growing new revenue stream. In under two months, KGEN has already achieved $2M ARR from this segment, with total ARR projected to reach $120M. • **Governance & Compliance**: KGEN maintains strong governance, enforces rigorous terms and conditions, and ensures full compliance with applicable local laws—supporting sustainable, compliant growth
Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
J.01	**Name**	Kratos Studios Limited
J.02	**Relevant legal entity identifier**	984500B4CF5C1A9A6483
J.03	**Name of the crypto-asset**	$KGEN
J.04	**Consensus Mechanism**	The Token will be launched on Aptos, which relies on a dPoS consensus mechanism. Therefore, to participate in the Aptos consensus, validators have to stake APT, Aptos' native token. There is a minimum staking requirement of 1,000,000 for validators, and they can receive delegations from APT holders, but their total staked amount cannot be above 50,000,000 APT. Aptos relies on a set of validator nodes that form the consensus committee. From the consensus committee, one validator is selected as the leader for each round to propose a block of transactions. Therefore, the consensus process functions through different phases within each round. First, the validator leader creates a proposal by collecting transactions from various sources and broadcasts it to other validators. Validators then verify the proposal's validity and vote on it if they find it acceptable. When enough votes are collected to form a quorum, the leader of the next round receives the voting results, and the process continues. This approach allows multiple consensus rounds to be processed simultaneously, improving the number of transactions processed per second by Aptos.
J.05	**Incentive Mechanisms and Applicable Fees**	Validators are compensated with APT in exchange for processing transactions and proposing new blocks. Their

		compensation is sourced from staking rewards distributed by the protocol based on their performance in the consensus process. Validators earn rewards proportional to the amount of APT they have staked and received from delegators. If a validator successfully proposes blocks that achieve quorum consensus during an epoch, they earn the maximum reward for that epoch. If all their proposals fail, they earn zero rewards for that epoch. Validators can set their own commission rate, which determines the percentage of rewards they retain from delegators who stake APT with them. The commission is deducted from the delegators' rewards and sent to the validator's account. Currently, slashing is not implemented on Aptos, meaning validators do not face penalties for misbehaviour or poor performance. Every Aptos transaction requires the payment of transaction fees. The fee structure consists of two main components: • **Gas fees:** Users must specify a maximum gas amount and a gas price. The total transaction fee is calculated by multiplying the gas units consumed by the gas price. Gas fees cover execution costs for computational resources. • **Storage fees:** These are charged separately from gas fees and are priced in APT. Storage fees apply to creating new state items, writing data to existing items, and emitting events. Transaction fees are paid with APT, with their cost depending on the complexity of the transaction.
J.06	**Beginning of the Period to which the Disclosed Information Relates**	2025/08/15
J.07	**End of the Period to which the Disclosed Information Relates**	2026/08/15
Mandatory key indicator on energy consumption		
J.08	**Energy Consumption**	The $KGEN token operates on the Aptos blockchain, which uses a proof-of-stake (PoS) consensus mechanism. Compared to

		proof-of-work chains, Aptos is significantly more energy efficient. Estimated annual energy usage per validator node is 371,965.664 kwh. https://aptosfoundation.org/climate **See**: https://aptos.dev/validator/operation/overview
Sources and methodologies		
J.09	**Energy Consumption Sources and Methodologies**	**Sources**: Aptos Labs validator documentation (https://aptos.dev) Aptos sustainability reports, and energy studies. **Methodology**: Based on average validator node wattage, uptime, and estimated transaction throughput. https://media.aptosfoundation.org/1734638942-ccri-network-assessment-methology.pdf
Supplementary key indicators on energy and GHG emissions		
J.10	**Renewable energy consumption**	Most Aptos validators are hosted on cloud platforms like AWS, Google Cloud, or Azure. Many of these providers report 60–90% renewable energy usage: • AWS Sustainability: https://sustainability.aboutamazon.com/environment/the-cloud • Google Cloud: https://cloud.google.com/sustainability • Azure: https://azure.microsoft.com/en-us/global-infrastructure/sustainability/ **Note**: No on-chain enforcement of renewables exists currently.
J.11	**Energy intensity**	Estimated energy usage per validated transaction on Aptos is <0.001 kWh (~0.0000100 kwh), due to high TPS and PoS consensus. **Reference**: https://aptosfoundation.org/climate
J.12	**Scope 1 DLT GHG emissions – Controlled**	0.00 t
J.13	**Scope 2 DLT GHG emissions – Purchased**	139.564 t
J.14	**GHG intensity**	GHG emissions per validated transaction are estimated to be <0.0001 kg CO_2e.

Sources and methodologies		
J.15	**Key energy sources and methodologies**	Data based on validator power usage, average node uptime, and cloud provider disclosures. https://media.aptosfoundation.org/1734638942-ccri-network-assessment-methology.pdf
J.16	**Key GHG sources and methodologies**	GHG estimates are calculated using standard CO_2e per kWh metrics and regional grid data. Reference sources: • IEA CO_2 Intensity by Country: https://www.iea.org/reports/co2-emissions-in-2022