

# NOBLE NETWORK - MiCA WHITEPAPER

## 1. Summary

No.	Field	CONTENT TO BE REPORTED
00	Table of contents	Cell 14: Part A - Information about the Offeror or the Person Seeking Admission to Trading Cell 32: Part B - Information about the Issuer, If Different from the Offeror or Person Seeking Admission to Trading Cell 45: Part C - Information about the Operator of the Trading Platform Cell 60: Part D - Information about the Crypto-Asset Project Cell 71: Part E - Information about the Offer to the Public of Crypto-Assets or their Admission to Trading Cell 112: Part F - Information about the Crypto-Assets Cell 133: Part G - Information on the Rights and Obligations attached to the Crypto-Assets Cell 153: Part H - Information on the underlying technology Cell 163: Part I - Information on Risks Cell 169: Part J - Sustainability Disclosures
01	Date of notification	2026-01-20
02	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.
03	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 omission likely to affect its import.
04	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.
05	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	False
06	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.

07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	<p><b>Warning</b></p> <p>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.</p>
08	Characteristics of the crypto-asset	<p>NOBLE is a fixed-supply (1,000,000,000 units) governance and network-utility token that confers no rights to dividends, profit sharing, fixed returns, equity, or redemption. NOBLE will be issued as a non-transferable ERC-20 on Ethereum for the auction and lock period, with a planned 1:1 migration as the native gas token of the Noble EVM Layer 1 at mainnet launch.</p>
09	Only applicable if field 05 is true. Information about the quality and quantity of goods or services...	<p>Not applicable as NOBLE is not a utility token as defined under MiCA.</p>
10	Key information about the offer to the public or admission to trading	<p><b>Key information about the admission to trading</b></p> <p>This white paper has been prepared for the purposes of seeking admission to trading on the crypto-asset trading platform operated by Coinbase Luxembourg S.A.</p>

## 2. Part A - Information about the Offeror or the Person Seeking Admission to Trading

No.	Field	CONTENT TO BE REPORTED
A.1	Name	Noble Foundation
A.2	Legal form	Exempted Limited Guarantee Foundation Company
A.3	Registered address	Leeward Management Limited, Suite 3119, 9 Forum Lane, Camana Bay, PO Box 144, George Town, Grand Cayman KY1-9006, Cayman Islands
A.4	Head office	Leeward Management Limited, Suite 3119, 9 Forum Lane, Camana Bay, PO Box 144, George Town, Grand Cayman KY1-9006, Cayman Islands
A.5	Registration date	2024-10-22
A.6	Legal entity identifier	254900JX2LQZTAJA9773
A.7	Another identifier required pursuant to applicable national law	CR-415005
A.8	Contact telephone number	345-749-9601
A.9	E-mail address	legal@noblefoundation.xyz
A.10	Response time (days)	002
A.11	Parent company	There is no parent company.
A.12	Members of management body	Director - Glenn Kennedy Leeward Management Limited, Suite 3119, 9 Forum Lane, Camana Bay, PO Box 144, George Town, Grand Cayman KY1-9006, Cayman Islands
A.13	Business activity	Noble Foundation was established to foster and support the research, development, extension and use of the Noble blockchains, which focus on blockchain infrastructure and services for stablecoin-centric applications. Noble Foundation is the issuer of the NOBLE token and governance entity for the Noble EVM Layer 1 network ("Noble EVM" or "Noble EVM L1"), responsible for stewarding the community treasury and overseeing decentralized governance of the network.
A.14	Parent company business activity	There is no parent company.
A.15	Newly established	True
A.16	Financial condition for the past three years	Not applicable as the offeror was established within the past three years.

A.17	Financial condition since registration	<p>At the time of drafting this white paper the Foundation has been financially stable since its registration. The Foundation has received funding under a promissory note from NASD Inc. to cover its ordinary course of business operating costs in the period prior to the launch of the Noble EVM L1 network and support the development of the Noble EVM L1 network and the initial issuance and deployment of the NOBLE Token.</p> <p>The Foundation intends to obtain additional funding of up to \$15 million USD through a continuous clearing auction ("CCA") in Q1 of 2026. The proceeds are expected to be applied towards the objectives of the Foundation and to cover its general operational expenditure in pursuing its objectives. The Foundation will also retain significant ownership of the NOBLE token supply, which is intended to be used in support of ecosystem initiatives, including protocol operations, research, grants, and partnerships.</p>
		<p>Other than the promissory note issued to NASD Inc., the Foundation has no outstanding debt or other significant financial obligations at the time of drafting this white paper.</p> <p>Non-financial performance and development KPIs at the protocol level include the existing Noble blockchain ("Noble Core") having processed over USD 22 billion in cumulative transaction volume since its launch in 2023, supporting multiple live stablecoin and RWA issuances (USDC, USDN, USDY, USYC, EURe) with approximately USD 300 million TVL.</p>

### 3. Part B - Information about the Issuer, If Different from the Offeror or Person Seeking Admission to Trading

No.	Field	CONTENT TO BE REPORTED
B.1	Issuer different from offeror...	False
B.2	Name	Not applicable as the issuer is the person seeking admission to trading.
B.3	Legal form	Not applicable as the issuer is the person seeking admission to trading.
B.4	Registered address	Not applicable as the issuer is the person seeking admission to trading.
B.5	Head office	Not applicable as the issuer is the person seeking admission to trading.
B.6	Registration date	Not applicable as the issuer is the person seeking admission to trading.
B.7	Legal entity identifier	Not applicable as the issuer is the person seeking admission to trading.
B.8	Another identifier required...	Not applicable as the issuer is the person seeking admission to trading.
B.9	Parent company	Not applicable as the issuer is the person seeking admission to trading.
B.10	Members of management body	Not applicable as the issuer is the person seeking admission to trading.
B.11	Business activity	Not applicable as the issuer is the person seeking admission to trading.
B.12	Parent company business activity	Not applicable as the issuer is the person seeking admission to trading.

## Part C - Information about the Operator of the Trading Platform

No.	Field	CONTENT TO BE REPORTED
C.1	Name	Not applicable as the offeror is not the operator of the trading platform.
C.2	Legal form	Not applicable as the offeror is not the operator of the trading platform.
C.3	Registered address	Not applicable as the offeror is not the operator of the trading platform.
C.4	Head office	Not applicable as the offeror is not the operator of the trading platform.
C.5	Registration date	Not applicable as the offeror is not the operator of the trading platform.
C.6	Legal entity identifier	Not applicable as the offeror is not the operator of the trading platform.
C.7	Another identifier required...	Not applicable as the offeror is not the operator of the trading platform.
C.8	Parent company	Not applicable as the offeror is not the operator of the trading platform.
C.9	Reason for crypto-asset white paper...	Not applicable as the offeror is not the operator of the trading platform.
C.10	Members of management body	Not applicable as the offeror is not the operator of the trading platform.
C.11	Operator business activity	Not applicable as the offeror is not the operator of the trading platform.
C.12	Parent company business activity	Not applicable as the offeror is not the operator of the trading platform.
C.13	Other persons drawing up...	Not applicable as the offeror is not the operator of the trading platform.
C.14	Reason for drawing the white paper...	Not applicable as the offeror is not the operator of the trading platform.

#### 4. Part D - Information about the Crypto-Asset Project

No.	Field	CONTENT TO BE REPORTED
D.1	Crypto-asset project name	Noble
D.2	Crypto-asset name	Noble
D.3	Abbreviation	NOBLE
D.4	Crypto-asset project description	<p><b>Purpose and Goals:</b> Noble is building the stablecoin-native Noble EVM Layer 1 blockchain designed for stablecoin-centric applications. Its broader goal is to provide purpose-built stablecoin infrastructure that scales legacy financial and payment systems.</p> <p>The existing Noble blockchain ("Noble Core") was built as a decentralized and censorship-resistant blockchain with stablecoins as first class citizens. The Noble Core stack provides streamlined, secure issuance and distribution of stablecoins, or more generally, real-world-assets (RWA), to the interchain and modular ecosystem. Since the launch in March 27, 2023, the protocol succeeded in becoming a robust stablecoin hub, providing millions of users access to native collateral-based stablecoins.</p> <p><b>Key Features and Operation:</b> - NOBLE is the exclusive native gas and governance token of the Noble EVM Layer 1, used to pay fees for transfers and application interactions on the chain.</p>
		<p>- The Noble EVM Layer 1 is optimized for stablecoin use cases including on-chain foreign exchange, yield strategies, currency hedging, merchant settlement, and stablecoin-native payments and loyalty programs.</p> <p>- NOBLE governance is intended to be a delegate system, whereby tokenholder delegates vote on governance proposals.</p> <p>- NOBLE has a fixed total supply of 1,000,000,000 tokens with no inflation, initially as an ERC-20 token on Ethereum before a 1:1 migration as the native gas token on the Noble EVM Layer 1.</p> <p>- The roadmap targets Noble EVM Layer 1 mainnet launch end of Q1 2026, with applications launching thereafter.</p> <p><b>Technological resources and development:</b> - Noble launched Noble Core ("Noble Core") in 2023, a Cosmos SDK-based blockchain using CometBFT/Tendermint consensus, that has processed significant stablecoin issuance and routing volume; this infrastructure remains in operation alongside the planned EVM L1.</p>
		<p>- The Noble EVM L1 is designed as a modular EVM execution layer initially using Malachite, the Engine API, and Reth, with planned evolution toward Simplex and threshold signature schemes, plus Interoperability via CCTP v2 and Hyperlane.</p> <p>- Security work has involved prior engagement of Halborn as an external auditor, with plans to re-engage for audits of finalised components.</p> <p><b>Other significant investments and infrastructure:</b> The project maintains institutional-grade infrastructure and relationships, including a planned custody relationship with Anchorage Digital for token offering flows.</p> <p>- Noble highlights partnerships and integrations with blue-chip ecosystem participants such as Circle, Coinbase, Fireblocks, dYdX, Celestia, Ondo, Monerium, Agoric, Hashnote, Osmosis and others, indicating substantial business development investment.</p>

D.5	Details of all natural or legal persons...	<p>Noble Foundation - NOBLE issuer and governance entity; business address: c/o Leeward Management Limited, Suite 3119, 9 Forum Lane, Camana Bay, PO Box 144, George Town, Grand Cayman KY1-9006, Cayman Islands.</p> <p>Queen and North Inc. - operational entity; business address: Rodus Building, P.O. Box 3093, Road Town, Tortola VG11j.0, British Virgin Islands</p> <p>NASD Inc. - software development; business address: 1919 14th Street, Suite 700, Boulder, CO 80302, USA</p>
D.6	Utility token classification	False.
D.7	Key features of goods or services...	Not applicable as NOBLE is not a utility token as defined under MiCA.
D.8	Plans for the token	<p>NOBLE is the exclusive native gas and governance token of the Noble EVM Layer 1, used to pay fees for transfers and application interactions on the chain.</p> <p>Noble Core was built as a decentralized and censorship-resistant blockchain with stablecoins as first class citizens. The Noble Core stack provides streamlined, secure issuance and distribution of stablecoins, or more generally, real-world-assets (RWA), to the interchain and modular ecosystem. Since the launch in March 27, 2023, the protocol succeeded in becoming a robust stablecoin hub, providing millions of users access to native collateral-based stablecoins.</p> <p><b>Forward-looking milestones</b></p> <p>- <b>14-21 Feb 2026 - Pre-bid phase for NOBLE auction (Ethereum ERC-20):</b> Preparation window for participants ahead of the Continuous Clearing Auction; NOBLE functions as an Ethereum ERC-20 during auction and lock, before becoming native gas token on Noble EVM L1.</p>
		<p>- <b>21-28 Feb 2026 - Public auction (CCA) for NOBLE:</b> Continuous Clearing Auction on Ethereum to distribute NOBLE, setting initial market-based allocation of the token.</p> <p>- <b>28 Feb-17 Mar 2026 - Token lock period:</b> NOBLE ERC-20 remains locked post-auction before migration.</p> <p>- <b>18 Mar 2026 - Noble EVM L1 mainnet launch:</b> NOBLE becomes the native gas and governance token of Noble EVM L1, used to pay fees for transfers and application interactions and governance.</p> <p>The specified dates reflect anticipated milestones as of the date of this white paper and are subject to change as a result of future developments.</p>
D.9	Resource allocation	NASD Inc. has raised USD 18.3 million in prior funding rounds and has deployed resources towards the development of Noble Core and the Noble EVM L1. NASD Inc. has provided a loan, pursuant to a promissory note, to the Foundation to fund development of the protocol.
D.10	Planned use of collected funds...	<p>Collected funds from the CCA and the Foundation's retained ownership of the NOBLE token supply are planned to be used for the objectives of the Foundation, including:</p> <ul style="list-style-type: none"> <li>- Supporting the further development of Noble EVM L1 network and governance infrastructure;</li> <li>- Funding grants and initiatives to grow the Noble EVM L1 network ecosystem;</li> <li>- Conducting protocol security, audits, and technical development;</li> <li>- Facilitating liquidity, market infrastructure, and network functionality to support healthy network usage and adoption</li> <li>- Paying ordinary course expenses related to operational, legal, regulatory and compliance costs under or in connection with the Foundation's activities.</li> </ul>

## 5. Part E - Information about the Offer to the Public of Crypto-Assets or their Admission to Trading

No.	Field	CONTENT TO BE REPORTED
E.1	Public offering or admission to trading	ATTR
E.2	Reasons for public offer or admission to trading	<p>Enable EU persons to acquire or otherwise transact in the NOBLE token to facilitate use of the Noble EVM L1 network.</p> <p>Prior to admission to trading, initial token distribution and price discovery are expected to occur via CCA (Continuous Clearing Auction) conducted on Ethereum, which is intended to support initial allocation and liquidity formation ahead of admission to trading.</p>
E.3	Fundraising target	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.4	Minimum subscription goals	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.5	Maximum subscription goals	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.6	Oversubscription acceptance	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.7	Oversubscription allocation	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.8	Issue price	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.9	Official currency determining issue price	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.10	Subscription fee	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.11	Offer price determination method	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.12	Total number of offered or traded other tokens	1,000,000,000
E.13	Targeted holders	ALL
E.14	Holder restrictions	There are no restrictions.
E.15	Reimbursement notice	There are no reimbursement rights.
E.16	Refund mechanism	There is no refund mechanism.
E.17	Refund timeline	There is no refund mechanism.
E.18	Offer phases	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.19	Early purchase discount	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.

E.20	Time-limited offer	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.21	Subscription period beginning	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.22	Subscription period end	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.23	Safeguarding arrangements for offered funds...	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.24	Payment methods for other token purchase	USDC
E.25	Value transfer methods for reimbursement	There are no reimbursement rights.
E.26	Right of withdrawal	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.27	Transfer of purchased other tokens	Via crypto-asset trading platforms on which NOBLE is admitted to trading.
E.28	Transfer time schedule	Token lock: Feb 28 to Mar 17, 2026. Mainnet launch and TGE (transferability and vesting start): March 18th, 2026. 15 percent of the token allocation is expected to be available without restriction on March 18th, 2026, with a linear unlock schedule over 6 months.
E.29	Purchaser's technical requirements	There are no technical requirements.
E.30	Other token service provider (CASP) name	Not applicable.
E.31	CASP identifier	Not applicable.
E.32	Placement form	NTAV
E.33	Trading platforms name	Coinbase Luxembourg S.A.
E.34	Trading platforms market identifier code	XNAS
E.35	Trading platforms access	Online via the platform.
E.36	Involved costs	Not applicable.
E.37	Offer expenses	Not applicable. This whitepaper is published solely in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
E.38	Conflicts of interest	The issuer is not aware of any potential conflict of interest of the persons involved in its offer to the public.
E.39	Applicable law	Cayman Islands
E.40	Competent court	Cayman Islands

## 6. Part F - Information about the Crypto-Assets

No.	Field	CONTENT TO BE REPORTED
F.1	Other token type	The Token is a crypto-asset under Regulation (EU) 2023/1114 of the European Parliament and of the Council which is not an e-money token, an asset-referenced token or a utility token, each as defined under such Regulation. Therefore, it falls in the 'Other' category.
F.2	Other token functionality	<ul style="list-style-type: none"> <li>- Gas token for Noble EVM Layer 1: all transaction and application interaction fees on the Noble EVM Layer 1 are settled in NOBLE.</li> <li>- Governance token for Noble EVM Layer 1</li> <li>- No economic/creditor rights: holding NOBLE does not entitle holders to dividends, fixed interest, contractual profit sharing, redemption rights, or equity/ownership in any entity.</li> <li>- Any future use of protocol fees or treasury resources would be subject to governance decisions and is not guaranteed or contractually owed to token holders.</li> </ul>
F.3	Planned application of functionalities	On mainnet launch of the Noble EVM L1, which is currently planned for March, 2026, NOBLE will have gas and governance functionality following the migration from Ethereum.
F.4	Type of crypto-asset white paper	OTHR
F.5	Type of submission	NEWT
F.6	Other token characteristics	NOBLE is a fixed-supply (1,000,000,000 units) gas and governance token for the Noble EVM Layer 1 network, with no rights to dividends, fixed returns, profit sharing, equity, or redemption. NOBLE will be a non-transferable ERC-20 token on Ethereum used in a USDC-denominated Continuous Clearing Auction and lock period, then migrated one-to-one into the native token of the Noble EVM Layer 1, an EVM-based L1 that will ultimately run on a Simplex (Commonware-powered) BFT consensus stack. Once the Noble EVM L1 is in operation, holders will use NOBLE to pay all transaction and application fees on Noble EVM L1 and to participate in governance.
F.7	Commercial name or trading name	Noble Foundation
F.8	Website of the issuer	<a href="https://noblefoundation.xyz/">https://noblefoundation.xyz/</a>
F.9	Starting date of offer to the public...	2026-02-14
F.10	Publication date	2026-02-13
F.11	Any other services provided by the issuer	Nothing other than already stated in the whitepaper.
F.12	Language or languages of white paper	English.
F.13	Digital token identifier code...	4XNHT01MK
F.14	Functionally fungible group...	Not applicable
F.15	Voluntary data flag	False
F.16	Personal data flag	True

F.17	LEI eligibility	True
F.18	Home member state	Luxembourg
F.19	Host member states	Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

## 7. Part G - Information on the Rights and Obligations attached to the Crypto-Assets

No.	Field	CONTENT TO BE REPORTED
G.1	Purchaser rights and obligations	<p>Ownership/economic rights: NOBLE functions as the gas and governance token of the Noble EVM L1 and does not confer rights to dividends, fixed returns, profit sharing, equity ownership, or contractual redemption rights.</p> <p>Access/utility: NOBLE will be used as the gas token for the Noble EVM L1, with all fees for transfers and interactions with applications on the chain settled in NOBLE.</p> <p>Voting/governance: NOBLE also serves as the governance token for Noble EVM L1.</p> <p>Holder obligations: Holding NOBLE does not create contractual payment or performance obligations for token holders.</p>
		<p>NOBLE holders are subject to protocol and market risks (e.g., volatility, liquidity, smart contract and migration risks, regulatory uncertainty, reliance on third-party stablecoin issuers, and penalties for early token claims). NOBLE holders interacting with project-operated application front ends may be subject to geographic restrictions in accordance with applicable sanctions or other restrictions.</p>
G.2	Exercise of rights and obligations	The use of NOBLE as a gas and governance token is subject to the launch of the Noble EVM Layer 1, which is expected to occur in March 2026. Specific procedures and conditions for participation in governance are under design.
G.3	Conditions for modifications of rights...	Any changes to rights and obligations associated with the NOBLE are subject to approval by NOBLE token holders via governance processes.
G.4	Future public offers	There are no future offers planned at this time.
G.5	Issuer retained other token	503,368,229
G.6	Utility token classification	False
G.7	Key features of goods or services...	Not applicable as NOBLE is not a utility token.
G.8	Utility tokens redemption	Not applicable as NOBLE is not a utility token.
G.9	Non-trading request	True
G.10	Other tokens purchase or sale modalities	Not applicable, as this whitepaper is published in relation to the admission to trading of the NOBLE token and does not relate to any public offering.
G.11	Other tokens transfer restrictions	CCA auction participants may be subject to a lock period with respect to their NOBLE tokens.
G.12	Supply adjustment protocols	False
G.13	Supply adjustment mechanisms	There are no supply adjustment protocols.
G.14	Token value protection schemes	False
G.15	Token value protection schemes description	There is no protection scheme available.

G.16	Compensation schemes	False
G.17	Compensation schemes description	There are no compensation schemes.
G.18	Applicable law	Cayman Islands
G.19	Competent court	Cayman Islands

## 8. Part H - Information on the underlying technology

No.	Field	CONTENT TO BE REPORTED
H.1	Distributed ledger technology (DTL)	<p>The NOBLE token is initially issued as an ERC-20 token on the Ethereum blockchain, a public, permissionless distributed ledger technology (DLT). Ethereum operates as a decentralized network of independent validators using a proof-of-stake consensus mechanism, ensuring transaction finality, security, and resistance to manipulation.</p> <p>The NOBLE ERC-20 tokens are created, transferred, and recorded through smart contracts deployed on Ethereum, with all transactions immutably recorded on the Ethereum ledger and publicly verifiable via standard blockchain explorers. Token ownership and transfers are managed exclusively through cryptographic keys controlled by token holders, without reliance on a centralized administrator.</p>
H.2	Protocols and technical standards	<p><b>**Core chain architecture (current Noble Core)**</b></p> <ul style="list-style-type: none"> <li>- Application-specific blockchain built on <b>**Cosmos SDK**</b> (no general-purpose VM).</li> <li>- <b>**Consensus:**</b> CometBFT (Tendermint-style BFT) with a <b>**Proof of Authority (PoA)**</b> consensus model and 1-1.5s block times.</li> </ul> <p><b>**Interoperability stack (current)**</b></p> <ul style="list-style-type: none"> <li>- <b>**IBC (Inter-Blockchain Communication)**</b> for interoperability and cross-chain liquidity across the Cosmos ecosystem.</li> <li>- <b>**Circle Cross-Chain Transfer Protocol (CCTP v1)**</b> integrated on Noble for native USDC transfers.</li> <li>- Additional bridges/interoperability: <b>**Wormhole**</b> and <b>**Hyperlane**</b> connected at the interoperability layer.</li> </ul> <p><b>**Planned Noble EVM L1 (scalability &amp; EVM interoperability roadmap)**</b></p> <ul style="list-style-type: none"> <li>- <b>**Execution:**</b> Modular <b>**EVM**</b> execution environment.</li> <li>- <b>**Intermediary consensus:**</b> <b>**Malachite**</b> (Rust-based Tendermint-style BFT) connected to EVM via <b>**Engine API**</b> using <b>**Reth**</b>.</li> </ul>
		<ul style="list-style-type: none"> <li>- <b>**Final consensus:**</b> <b>**Simplex**</b>, powered by Commonware, with same EVM execution layer and support for Rust-based precompiles and advanced cryptography.</li> <li>- <b>**Future expected interoperability:**</b> <b>**CCTP v2**</b> and <b>**Hyperlane**</b> as primary cross-chain protocols in the EVM L1 architecture.</li> </ul> <p><b>**Wallets / developer touchpoints**</b></p> <ul style="list-style-type: none"> <li>- Non-custodial Cosmos-ecosystem wallets: <b>**Keplr**</b> and <b>**Leap**</b> supported for Noble.</li> <li>- Node / CLI tooling: <code>nobled</code> binary and local-net quick-start for spinning up chains and replicating mainnet/testnet state.</li> </ul>
H.3	Technology used	<p>Certain non-custodial software wallets, including Keplr and Leap, support Noble for holding and transferring crypto-assets on the network. Users may also manage cryptographic keys directly via the Noble command-line interface (CLI), for example by generating new keys or recovering existing keys using standard Cosmos SDK keyring workflows.</p> <p>Noble is an application-specific blockchain built on the Cosmos SDK with CometBFT consensus. As a result, it is generally compatible with the broader Cosmos ecosystem of wallets, key-management tools, and custody solutions, including software wallets, hardware wallets, and third-party custodial services that support Cosmos-based chains.</p>

		<p>While Noble's public documentation focuses on non-custodial wallet options and basic CLI-based key management for illustrative and developer-oriented purposes, this should not be interpreted as limiting the range of wallets, hardware devices, or custodial providers that may be used in practice. Noble does not mandate or prescribe a specific wallet, hardware security module, or institutional custody solution, and users may choose any compatible tooling supported by the wider Cosmos ecosystem.</p>
H.4	Consensus mechanism	<p>The NOBLE token is issued on the Ethereum blockchain, which operates using a proof-of-stake (PoS) consensus mechanism. Under Ethereum's PoS model, transactions are validated and blocks are finalized by a decentralized set of independent validators who stake Ether (ETH) as collateral.</p> <p>Consensus is achieved through validator attestation and block proposal processes, with economic incentives and penalties designed to ensure honest behavior. Once a block is finalized, transactions recorded on the Ethereum distributed ledger are considered immutable and resistant to reorganization, providing strong security and reliability for token issuance and transfers.</p> <p>For the Noble EVM L1, the network will launch with Malachite (Tendermint-style BFT) and is planned to migrate to the Simplex stack at a later date.</p>
H.5	Incentive mechanisms and applicable fees	<p><b>**Network security and validator incentives**</b></p> <p>Current blockchain (Noble Core): the Noble network currently operates using a permissioned Byzantine Fault Tolerant validator set based on CometBFT. Validators are selected and managed by the protocol rather than through open, permissionless staking.</p> <p>Validators operate using non-transferable validator credentials and are compensated through protocol-level fees generated by network activity rather than inflationary block subsidies. There is no public staking or mining program. Validator misbehavior (including double-signing) results in permanent removal from the validator set, eliminating eligibility for future protocol fees.</p> <p><b>**Role of the NOBLE token and incentive mechanisms**</b></p> <p>On the planned Noble EVM Layer 1, NOBLE is intended to function as the network's gas and governance token.</p>
		<p>NOBLE has a fixed supply and is not designed to generate inflationary staking rewards or block subsidies. Holding or locking NOBLE does not entitle holders to fixed interest, dividends, profit-sharing, or redemption rights, and there is no guaranteed protocol-level yield.</p> <p>Protocol governance may approve the use of protocol revenues or treasury funds for ecosystem grants, incentives, or other initiatives. Any such programs are discretionary and subject to governance approval.</p> <p><b>**Fees on Noble EVM Layer 1**</b></p> <p>On Noble EVM Layer 1, transaction and execution fees are expected to be settled in NOBLE for transfers and smart-contract interactions.</p> <p>Users may pay transaction costs in stablecoins through application-level mechanisms. In such cases, stablecoins are exchanged for NOBLE during transaction execution through mechanisms operating outside the base protocol, with parameters subject to governance.</p> <p><b>**Allocation of protocol fees**</b></p>

		<p>Protocol-level fees collected in NOBLE are expected to be allocated, subject to governance and change over time, among:</p> <ul style="list-style-type: none"> <li>- Network operation and security</li> <li>- Governance-controlled protocol or treasury accounts for approved uses</li> <li>- Potential supply-adjustment mechanisms, including fee burning</li> </ul> <p>As of the date of this document, there is no finalised on-chain policy specifying allocation percentages, burn rates, or fee splits.</p>
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.

## 9. Part I - Information on Risks

No.	Field	CONTENT TO BE REPORTED
I.1	Offer-related risks	<p><b>Market and liquidity risks</b> NOBLE is a pre-launch token with no established secondary market; there is a risk of low or no liquidity, high volatility, and that trading venues may never list or may delist the token. Reliance on third-party stablecoin issuers within the Noble ecosystem adds indirect exposure to their credit, operational, and regulatory risks, which may adversely affect demand or trading conditions for NOBLE.</p> <p><b>Legal and regulatory risks</b></p>
		<p>Regulatory frameworks for crypto-assets remain uncertain and evolving; changes to laws (including but not limited to MiCA and local securities, commodities, or payments regimes) could restrict the use, transfer, or listing of NOBLE or impose new obligations on issuers, holders, or trading venues. NOBLE does not grant rights to dividends, fixed returns, profit sharing, or equity, but authorities may still re-characterise the token or related arrangements, which could lead to enforcement actions, registration requirements, or other regulatory constraints.</p> <p><b>Compliance Risks</b></p>
		<p>To mitigate the risk of non-compliance with sanctions and other applicable laws, participation in the CCA is subject to a risk-based compliance framework, which relies on systems provided by third parties. Technical failure or vulnerabilities in these third-party systems or inaccuracies in information provided by third parties could result in unauthorized participation of ineligible purchasers or the accidental exclusion of eligible purchasers.</p> <p>- <b>Data Privacy Risks:</b> Participation in the CCA Auction may require participants to disclose personal information necessary to apply the compliance framework. While personal information is collected and processed in accordance with applicable law and appropriate safeguards, there is a residual risk participants' personal information could be lost, stolen or misused.</p> <p><b>Technical and operational risks</b></p>
		<p>As the gas and governance token for the Noble EVM Layer 1, NOBLE is exposed to smart contract vulnerabilities, consensus or software bugs, and other technical failures that may result in loss of funds, network downtime, or degraded functionality. Migration risks and reliance on third-party stablecoin issuers and validators introduce additional operational dependencies; failures, misconfigurations, or malicious actions by these third parties or by infrastructure providers could impact the security and reliability of the network and, indirectly, the value and usability of NOBLE.</p> <p><b>Tokenomics and vesting risks</b></p>
		<p>NOBLE is intended to function as the gas and governance token of the Noble EVM L1 and does not carry income or equity rights, so token value will depend largely on adoption, network usage, and market perception, all of which are uncertain. Some tokenholders are expected to have lockup periods which may create selling pressure at key dates, and amounts accruing to the protocol treasury may concentrate token holdings and governance power.</p> <p><b>Governance risks</b> Governance mechanisms for the Noble EVM Layer 1 remain under design and may concentrate decision-making (for example, through concentrated token holdings, validator control, or privileged roles), creating risks of governance capture, misalignment with minority holders, and protocol changes that materially affect NOBLE's functionality, utility or economics.</p>

I.2	Issuer-related risks	<p>The issuer is Noble Foundation. Risks associated with the issuer include reliance on a limited number of key contributors and service providers, governance and operational continuity risks, and dependency on affiliated and third party entities for protocol development, infrastructure operation, security reviews, and ecosystem coordination. The issuer operates as a governance and stewardship entity rather than a direct operator of the underlying network, which may limit its ability to directly control or remediate certain technical or operational issues. The issuer is also subject to legal and regulatory risk across multiple jurisdictions, which may affect its ability to support admissions to trading, maintain service provider relationships, or fulfil governance functions.</p>
I.3	Other tokens-related risks	<p><b>Market and Liquidity Risk:</b> As a pre-launch ERC-20 token, NOBLE currently has no observable secondary-market data. Future trading volumes, liquidity depth, and price discovery are uncertain, and holders may face limited liquidity and significant price volatility once secondary markets develop. There is no assurance that NOBLE will be listed or remain listed on any specific trading platform, or that sufficient on-chain liquidity pools will be created or maintained on Ethereum.</p> <p><b>Legal and Regulatory Risk:</b> The regulatory treatment of NOBLE may evolve under applicable crypto-asset, securities, payments, and AML/CFT frameworks, including MiCA and other international regimes. Changes in law, regulatory guidance, or enforcement actions could restrict availability, impose additional compliance obligations, or negatively affect market access, token utility, or the ability of certain users, intermediaries, or platforms to support or transact in NOBLE.</p>
		<p><b>Risk of Restricted Transferability and Access Controls:</b> NOBLE incorporates programmatic compliance and access-control mechanisms enforced through smart contracts and third-party infrastructure. A holder may be unable to transfer, sell, or otherwise interact with the token if eligibility conditions are no longer met, if cryptographic attestations expire, or if access is restricted due to changes in applicable sanctions, jurisdictional laws, or compliance requirements. This may result in temporary or permanent limitations on liquidity.</p> <p><b>Reliance on Third-Party and Cryptographic Infrastructure:</b> Ancillary services relating to Noble may rely on third-party compliance, identity-verification, and cryptographic systems. Technical failures, vulnerabilities in zero-knowledge proof systems, smart contract bugs, or operational issues affecting these third parties could lead to token lock-ups, access denial, or compliance failures, potentially impairing token value.</p>
		<p><b>Technical and Security Risk (Ethereum Network):</b> As an ERC-20 token deployed on Ethereum, NOBLE is subject to risks inherent to the Ethereum network, including smart contract vulnerabilities, network congestion, transaction fee volatility, potential protocol upgrades, and unforeseen bugs. While Ethereum is a widely adopted and mature blockchain, no distributed ledger technology is entirely risk-free, and residual technical risks remain.</p> <p><b>Governance and Economic Risk:</b> Any governance mechanisms or economic parameters associated with NOBLE may evolve over time as a result of governance decisions by NOBLE token holders. Changes to token-related rules, incentives, or utility could materially affect token value. Holders do not have guaranteed rights to dividends, fixed returns, or redemption.</p> <p><b>Listing and Counterparty Risk:</b></p>

		<p>Potential listings on centralized or decentralized trading venues are not guaranteed and may be delayed, restricted, or discontinued. In addition, holders may be exposed to operational, legal, or technical risks associated with exchanges, liquidity providers, or other third-party counterparties used to trade or hold the token.</p>
I.4	Project implementation-related risks	<p><b>Technical risks:</b></p> <ul style="list-style-type: none"> <li>- Modular EVM L1 architecture with staged consensus evolution (Malachite → Simplex with threshold signatures) introduces migration and upgrade complexity, increasing risk of implementation bugs, consensus failures, or incompatibilities during transitions.</li> <li>- Reliance on smart contracts, CCTP v2, and Hyperlane for interoperability exposes users to smart contract vulnerabilities, bridge failures, and potential exploits.</li> <li>- Security reviews and audits are "planned" rather than completed for all components, so undiscovered vulnerabilities may remain at or near launch.</li> </ul> <p><b>Operational / resources risks:</b></p> <ul style="list-style-type: none"> <li>- The project roadmap depends on delivering and migrating to a more advanced consensus stack (Simplex) and governance design that are still under active development, creating risk of delays, re-prioritisation, or scope changes.</li> </ul>
		<ul style="list-style-type: none"> <li>- There are execution risks for the Noble EVM Layer 1 if fundraising targets are not met or resources are insufficient to maintain infrastructure and ecosystem support.</li> </ul> <p><b>Third-party dependency risks:</b></p> <ul style="list-style-type: none"> <li>- The Noble EVM Layer 1 will rely heavily on external issuers of stablecoins and tokenized assets; disruptions, de-peggings, or regulatory actions affecting those issuers could materially impair the Noble EVM Layer 1's utility.</li> <li>- Dependence on partners such as security auditors and interoperability providers (e.g., Halborn, CCTP v2, Hyperlane) creates vendor and integration risk if these services are delayed, change terms, or suffer incidents.</li> </ul> <p><b>Market / liquidity risks:</b></p> <ul style="list-style-type: none"> <li>- Lock up periods for tokenholders may potentially increase short-term volatility and sell-pressure risk.</li> </ul> <p><b>Governance / tokenomics risks:</b></p>
		<ul style="list-style-type: none"> <li>- Governance for the Noble EVM L1 is under active design and not yet finalised, so there is uncertainty around upgrade processes, checks and balances, and protections against governance capture.</li> <li>- Token supply is fixed at 1,000,000,000 NOBLE with a large share allocated to team, advisors, investors, and foundation/treasury, concentrating influence and creating potential misalignment if governance or fee policies disproportionately benefit these groups.</li> <li>- Governance may later direct changes to the functionality of the NOBLE token or the Noble EVM Layer 1, creating expectation-management risk and potential future governance conflicts among stakeholder groups.</li> </ul>
I.5	Technology-related risks	<p><b>Technology risks (NOBLE / Noble EVM L1)</b></p> <ul style="list-style-type: none"> <li>- <b>Smart contracts and protocol logic:</b> Noble EVM L1 is a new EVM-based L1 with protocol functionality implemented via an EVM execution layer rather than the earlier Cosmos SDK chain, so its core contracts and system integrations are unproven in production and may contain undiscovered vulnerabilities.</li> <li>- <b>Consensus and migration risk:</b> The network will launch with Malachite (Tendermint-style BFT) and is planned to migrate to the Simplex stack later; this staged evolution adds complexity and upgrade risk (potential consensus bugs, misconfiguration, or validator coordination failures) during and after migration.</li> <li>- <b>Cross-chain / bridge dependencies:</b> Interoperability is expected to rely on CCTP v2 and Hyperlane, so the safety of cross-chain value flows depends on the correctness, key management, and operational security of these bridge protocols and any off-chain components or relayers they use.</li> </ul>

		<p>- <b>Scalability and performance:</b> The move to a modular EVM L1 aims to improve performance, but actual throughput, latency, and congestion behavior under real-world load are untested; bottlenecks could arise at the consensus layer, Engine API/EVM integration, or bridge infrastructure.</p> <p>- <b>Wallets and privacy:</b> As an EVM L1 using standard tooling, users will likely interact via common EVM wallets; the chain is designed for stablecoin-centric use cases, implying transparent on-chain activity with no native privacy layer, so users remain exposed to typical address-linkage and transaction-graph deanonymization risks.</p> <p>- <b>L2 / external protocol dependencies:</b> NOBLE is the native gas/governance asset of a standalone L1 (not an L2), but system safety depends on third-party stablecoin issuers and cross-chain protocols, creating indirect reliance on their security, uptime, and regulatory posture.</p>
		<p>- <b>Audits and security assurance:</b> Security reviews and audits for the Noble EVM L1 components are described as planned rather than completed; Halborn has been used previously and is expected to be engaged again, so until new audits are finalized and published, there is elevated implementation and integration risk.</p>
I.6	Mitigation measures	<p><b>Ethereum network risk:</b> NOBLE is issued as an ERC-20 token on the Ethereum blockchain and therefore relies entirely on Ethereum's infrastructure. Any disruption, degradation, or failure of the Ethereum network-such as network congestion, delayed block finality, validator outages, or protocol-level bugs-could adversely affect transaction execution, confirmation times, and overall usability of the token.</p> <p><b>Smart contract risk:</b> The NOBLE token functionality is implemented via Ethereum smart contracts. Smart contracts are subject to potential vulnerabilities, coding errors, or unforeseen interactions with other protocols. Any flaw in the token contract or related contracts could result in loss of tokens, incorrect balances, or impaired transferability. While audits and best practices may be applied, no smart contract can be guaranteed to be free of defects.</p> <p><b>Gas fees and scalability risk:</b></p>
		<p>Ethereum transaction fees ("gas") are variable and can increase significantly during periods of high network demand. Elevated gas costs may make transfers, interactions, or use of NOBLE economically impractical for some users, particularly for small-value transactions. Congestion may also lead to delayed or failed transactions.</p> <p><b>Protocol upgrades and hard fork risk:</b> Ethereum undergoes periodic protocol upgrades (including hard forks and soft forks) to improve security, scalability, or functionality. Such changes could introduce unforeseen technical issues, alter network behavior, or temporarily disrupt applications and tokens deployed on the network. There is a risk that NOBLE-related infrastructure may require updates to remain compatible with future Ethereum upgrades.</p> <p><b>Validator and consensus risk:</b></p>
		<p>Ethereum operates under a proof-of-stake consensus mechanism. While this model is designed to be secure and energy-efficient, it is subject to risks such as validator concentration, software bugs, slashing events, or coordinated attacks. Any compromise of Ethereum's consensus layer could undermine transaction finality or network trust.</p> <p><b>Dependency on third-party infrastructure:</b> Users typically access NOBLE via third-party wallets, RPC providers, node operators, and blockchain explorers. Outages, misconfigurations, censorship, or security incidents affecting these service providers could limit users' ability to interact with the token, even if the Ethereum network itself remains operational.</p> <p><b>Transparency and privacy limitations:</b></p>

		<p>Ethereum is a public blockchain, and all NOBLE transactions are recorded on a transparent, immutable ledger. There is no native privacy layer. Transaction histories may be analyzed and linked to addresses, potentially exposing user behavior and financial activity, which may be undesirable for some holders.</p> <p><b>Irreversibility and user error risk:</b> Transactions on Ethereum are irreversible once confirmed. Errors such as sending tokens to incorrect addresses, interacting with malicious contracts, or losing private keys may result in permanent loss of access to NOBLE, with no recovery mechanism at the protocol level.</p> <p>The issuer intends to apply a risk based approach including staged deployment, use of established third party infrastructure, internal access controls, incident response planning, and security reviews prior to production deployment where feasible. Governance processes may be used to approve changes or remediation measures over time.</p>
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## 10. Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts

No.	Field	CONTENT TO BE REPORTED
S.1	Name	Noble Foundation
S.2	Relevant legal entity identifier	Not applicable
S.3	Name of the crypto-asset	Noble
S.4	Consensus mechanism	Token - therefore, no consensus mechanism.
S.5	Incentive mechanisms and applicable fees	Tokens do not have an own consensus mechanism, but rely on the consensus mechanism of one or multiple underlying crypto-asset networks. Depending on the token design, incentive mechanisms arise from the utility, scarcity, or governance rights.
S.6	Beginning of period to which disclosed information relates	2026-01-01
S.7	End of period to which disclosed information relates	2026-01-14
S.8	Energy consumption	7.20338
S.9	Energy consumption sources and methodologies	Data provided by CCRI; all indicators are based on a set of assumptions and thus represent estimates; methodology description and overview of input data, external datasets and underlying assumptions available at: <a href="https://carbon-ratings.com/dl/whitepaper-mica-methods-2024">https://carbon-ratings.com/dl/whitepaper-mica-methods-2024</a> and <a href="https://docs.mica.api.carbon-ratings.com">https://docs.mica.api.carbon-ratings.com</a> . We do not account for any offsetting of energy consumption or other market-based mechanism as of today.
S.10	Renewable energy consumption	Not applicable as the annual energy consumption is less than 500 kWh.
S.11	Energy intensity	Not applicable as the annual energy consumption is less than 500 kWh.
S.12	Scope 1 DLT GHG emissions - controlled	Not applicable as the annual energy consumption is less than 500 kWh.
S.13	Scope 2 DLT GHG emissions - purchased	Not applicable as the annual energy consumption is less than 500 kWh.
S.14	GHG intensity	Not applicable as the annual energy consumption is less than 500 kWh.
S.15	Key energy sources and methodologies	Not applicable as the annual energy consumption is less than 500 kWh.
S.16	Key GHG sources and methodologies	Not applicable as the annual energy consumption is less than 500 kWh.
S.17	Energy mix	Not applicable.
S.18	Energy use reduction	Not applicable.
S.19	Carbon intensity	Not applicable.

S.20	Scope 3 DLT GHG emissions - value chain	Not applicable.
S.21	GHG emissions reduction targets or commitments	Not applicable.
S.22	Generation of waste electrical and electronic equipment (WEEE)	Not applicable.
S.23	Non-recycled WEEE ratio	Not applicable.
S.24	Generation of hazardous waste	Not applicable.
S.25	Generation of waste (all types)	Not applicable.
S.26	Non-recycled waste ratio (all types)	Not applicable.
S.27	Waste intensity (all types)	Not applicable.
S.28	Waste reduction targets or commitments (all types)	Not applicable.
S.29	Impact of the use of equipment on natural resources	Not applicable.
S.30	Natural resources use reduction targets or commitments	Not applicable.
S.31	Water use	Not applicable.
S.32	Non recycled water ratio	Not applicable.
S.33	Other energy sources and methodologies	Not applicable.
S.34	Other GHG sources and methodologies	Not applicable.
S.35	Waste sources and methodologies	Not applicable.
S.36	Natural resources sources and methodologies	Not applicable.