

MiCA White Paper

Pudgy Penguins (PENGU)

Version 1.0
July 2025

White Paper in accordance with Markets in Crypto Assets Regulation (MiCAR)
for the & European Economic Area (EEA).

Purpose: seeking admission to trading EEA.

Prepared and Filed by LCX.com

NOTE: THIS CRYPTO-ASSET WHITE PAPER HAS NOT BEEN APPROVED BY ANY COMPETENT AUTHORITY IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA. THE PERSON SEEKING ADMISSION TO TRADING IS SOLELY RESPONSIBLE FOR THE CONTENT OF THIS CRYPTO-ASSET WHITE PAPER ACCORDING TO THE EUROPEAN ECONOMIC AREA'S MARKETS IN CRYPTO-ASSET REGULATION (MICA).

LCX is voluntarily submitting a **MiCA-compliant whitepaper for the \$PENGU**, even though PENGU is categorized as an "Other Crypto Asset" under the Markets in Crypto-Assets Regulation (MiCA). While MiCA requires whitepaper publication only for Asset-Referenced Tokens (ARTs), Electronic Money Tokens (EMTs), and Utility Tokens, it also permits voluntary disclosures by issuers and crypto-asset service providers. LCX has chosen to publish this whitepaper to affirm its ongoing commitment to regulatory transparency, investor protection, and market integrity. The PENGU Token supports an innovative ecosystem that fosters digital engagement and decentralized participation within the Web3 economy. By aligning the PENGU initiative with MiCA's regulatory framework, LCX aims to build greater investor confidence, encourage compliance-led innovation, and reinforce industry best practices. This proactive step reflects LCX's broader mission to lead the way in responsible blockchain development and to promote a secure, transparent financial future within the European Economic Area.

This document provides essential information about PENGU Token's characteristics, associated risks, and the operational framework through which LCX offers PENGU-related services in compliance with MiCA's regulatory standards.

This white paper has been prepared in accordance with the requirements set forth in Commission Implementing Regulation (EU) 2024/2984, ensuring that all relevant reporting formats, content specifications, and machine-readable structures outlined in Annex I of this regulation have been fully mapped and implemented, particularly reflected through the Recitals, to enable proper notification under the Markets in Crypto-Assets Regulation (MiCAR).

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01 DATE OF NOTIFICATION

2025-09-01

COMPLIANCE STATEMENTS

- 02 This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Economic Area. The offeror of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
- Where relevant in accordance with Article 6(3), second subparagraph of Regulation (EU) 2023/1114, reference shall be made to 'person seeking admission to trading' or to 'operator of the trading platform' instead of 'offeror'.
- 03 This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.
- 04 The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
- 05 Not Applicable
- 06 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

07 Warning

This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.

This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.

08 Characteristics of the crypto-asset

The PENGU Token is a fungible token based on Solana blockchain, classified under MiCA as an "Other Crypto-Asset." It does not represent an asset, claim, or legal right, and has no redemption mechanism. LCX is voluntarily publishing this whitepaper to promote transparency and compliance.

Key Features

Total Supply:

Fixed at 1,000,000,000 PENGU with no future minting.

Token Allocation:

60%: Community & Ecosystem

20%: Treasury & Partnerships

15%: Team & Advisors (vesting)

5%: Liquidity & Listings

09 Not applicable

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

Here are the key information about the Pudgy Penguin (PENGU):

<i>Total offer amount</i>	Not applicable
<i>Total number of tokens to be offered to the public</i>	Not Applicable
<i>Subscription period</i>	Not Applicable
<i>Minimum and maximum subscription amount</i>	Not Applicable
<i>Issue price</i>	Not Applicable
<i>Subscription fees (if any)</i>	Not Applicable

<i>Target holders of tokens</i>	Not Applicable
<i>Description of offer phases</i>	Not Applicable
<i>CASP responsible for placing the token (if any)</i>	Not Applicable
<i>Form of placement</i>	Not Applicable
<i>Admission to trading</i>	LCX AG, Herrengasse 6, 9490 Vaduz, Liechtenstein

A. PART A - INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING

A.1 Name

LCX

A.2 Legal Form

AG

A.3 Registered Address

Herrengasse 6, 9490 Vaduz, Liechtenstein

A.4 Head Office

Herrengasse 6, 9490 Vaduz, Liechtenstein

A.5 Registration Date

24.04.2018

A.6 Legal Entity Identifier

529900SN07Z6RTX8R418

A.7 Another Identifier Required Pursuant to Applicable National Law

FL-0002.580.678-2

A.8 Contact Telephone Number

+423 235 40 15

A.9 E-mail Address

legal@lcx.com

A.10 Response Time (Days)

020

A.11 Parent Company

Not applicable

A.12 Members of the Management Body

Full Name	Business Address	Function
Monty C. M. Metzger	Herrengasse 6, 9490 Vaduz, Liechtenstein	President of the Board
Katarina Metzger	Herrengasse 6, 9490 Vaduz, Liechtenstein	Board Member
Anurag Verma	Herrengasse 6, 9490 Vaduz, Liechtenstein	Director of Technology

A.13 Business Activity

LCX provides various crypto-asset services under Liechtenstein's Token and Trusted Technology Service Provider Act ("Token- und Vertrauenswürdige Technologie-Dienstleister-Gesetz" in short "TVTG") also known as the Blockchain Act. These include custody and administration of crypto-assets, offering secure storage for clients' assets and private keys. LCX operates a trading platform, facilitating the matching of buy and sell orders for crypto-assets. It enables both crypto-to-fiat and crypto-to-crypto exchanges, ensuring compliance with AML and KYC regulations. LCX also supports token placements, marketing crypto-assets on behalf of offerors.

Under MiCA, LCX is classified as a Crypto-Asset Service Provider (CASP). LCX is not yet formally supervised under MiCA until the license is granted by the competent authority. LCX AG has applied

for MiCA licensing on February 1, 2025, the first day of MiCA's implementation in Liechtenstein.

Under the TVTG framework, LCX provides:

- TT Depositary – Custody and safekeeping of crypto-assets.
- TT Trading Platform Operator – Operation of a regulated crypto-asset exchange.
- TT Exchange Service Provider – Crypto-to-fiat and crypto-to-crypto exchange.
- Token Issuer – Marketing and distribution of tokens.
- TT Transfer Service Provider – Crypto-asset transfers between ledger addresses.
- Token Generator & Tokenization Service Provider – Creation and issuance of tokens.
- Physical Validator – Enforcement of token-based rights on TT systems.
- TT Verification & Identity Service Provider – Legal capacity verification and identity registration.
- TT Price Service Provider – Providing aggregated crypto-asset price information.

A.14 Parent Company Business Activity

Not applicable

A.15 Newly Established

false

A.16 Financial Condition for the past three Years

LCX AG has a strong capital base, with CHF 1 million (approx. 1,126,000 USD) in share capital (Stammkapital) and a solid equity position (Eigenkapital) in 2023. The company has experienced fluctuations in financial performance over the past three years, reflecting the dynamic nature of the crypto market. While LCX AG recorded a loss in 2022, primarily due to a market downturn and a security breach, it successfully covered the impact through reserves. The company has remained financially stable, achieving revenues and profits in 2021, 2023 and 2024 while maintaining break-even operations.

In 2023 and 2024, LCX AG strengthened its operational efficiency, expanded its business activities, and upheld a stable financial position. Looking ahead to 2025, the company anticipates positive financial development, supported by market uptrends, an inflow of customer funds, and strong business performance. Increased adoption of digital assets and service expansion are expected to drive higher revenues and profitability, further reinforcing LCX AG's financial position.

A.17 Financial Condition Since Registration

LCX AG has been financially stable since its registration, supported by CHF 1 million in share capital (Stammkapital) and continuous business growth. Since its inception, the company has expanded its operations, secured multiple regulatory registrations, and established itself as a key player in the crypto and blockchain industry.

While market conditions have fluctuated, LCX AG has maintained strong revenues and break-even operations. The company has consistently reinvested in its platform, technology, and regulatory compliance, ensuring long-term sustainability. The LCX Token has been a fundamental part of the ecosystem, with a market capitalization of approximately \$200 million USD and an all-time high exceeding \$500 million USD in 2022. Looking ahead, LCX AG anticipates continued financial growth, driven by market uptrends, increased adoption of digital assets, and expanding business activities.

B. 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

True

B.2 Name

LSLTTT Holdings, Inc

B.3 Legal Form

Corporation

B.4 Registered Address

Lewes, Delaware, USA

B.5 Head Office

Unknown

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

The Igloo Inc.

B.10 Members of the Management Body

- Luca Schnetzler : Founder

B.11 Business Activity

Unknown

B.12 Parent Company Business Activity

Unknown

C. 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

LCX AG

C.2 Legal Form

AG

C.3 Registered Address

Herrengasse 6, 9490 Vaduz, Liechtenstein

C.4 Head Office

Herrengasse 6, 9490 Vaduz, Liechtenstein

C.5 Registration Date

24.04.2018

C.6 Legal Entity Identifier

529900SN07Z6RTX8R418

C.7 Another Identifier Required Pursuant to Applicable National Law

FL-0002.580.678-2

C.8 Parent Company

Not Applicable

C.9 Reason for Crypto-Asset White Paper Preparation

LCX is voluntarily preparing this MiCA-compliant whitepaper for PENGU to enhance transparency, regulatory clarity, and investor confidence. While PENGU does not require a Due to its classification as “Other Crypto Asset,” LCX is providing this document to support its role as a Crypto-Asset Service Provider (CASP) and ensure compliance with MiCA regulations in facilitating PENGU trading on its platform.

C.10 Members of the Management Body

Full Name	Business Address	Function
Monty C. M. Metzger	Herrengasse 6, 9490 Vaduz, Liechtenstein	President of the Board
Katarina Metzger	Herrengasse 6, 9490 Vaduz, Liechtenstein	Board Member
Anurag Verma	Herrengasse 6, 9490 Vaduz, Liechtenstein	Director of Technology

C.11 Operator Business Activity

LCX provides various crypto-asset services under Liechtenstein’s Token and Trusted Technology Service Provider Act (“Token- und Vertrauenswürdige Technologie-Dienstleister-Gesetz” in short “TVTG”) also known as the Blockchain Act. These include custody and administration of crypto-assets, offering secure storage for clients’ assets and private keys. LCX operates a trading platform, facilitating the matching of buy and sell orders for crypto-assets. It enables both

crypto-to-fiat and crypto-to-crypto exchanges, ensuring compliance with AML and KYC regulations. LCX also supports token placements, marketing crypto-assets on behalf of offerors.

Under MiCA, LCX is classified as a Crypto-Asset Service Provider (CASP). LCX AG has applied for MiCA licensing on February 1, 2025, the first day of MiCA's implementation in Liechtenstein.

Under the TVTG framework, LCX provides:

- TT Depositary – Custody and safekeeping of crypto-assets.
- TT Trading Platform Operator – Operation of a regulated crypto-asset exchange.
- TT Exchange Service Provider – Crypto-to-fiat and crypto-to-crypto exchange.
- Token Issuer – Marketing and distribution of tokens.
- TT Transfer Service Provider – Crypto-asset transfers between ledger addresses.
- Token Generator & Tokenization Service Provider – Creation and issuance of tokens.
- Physical Validator – Enforcement of token-based rights on TT systems.
- TT Verification & Identity Service Provider – Legal capacity verification and identity registration.
- TT Price Service Provider – Providing aggregated crypto-asset price information.

C.12 Parent Company Business Activity

Not Applicable

C.13 Other persons drawing up the white paper under Article 6 (1) second subparagraph MiCA

Not Applicable

C.14 Reason for drawing up the white paper under Article 6 (1) second subparagraph MiCA

Not Applicable

D. PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1 Crypto-Asset Project Name

Pudgy Penguin

D.2 Crypto-Assets Name

PENGU

D.3 Abbreviation

PENGU

D.4 Crypto-Asset Project Description

The PENGU Token is a fungible token of Solana blockchain, classified under MiCA as an “Other Crypto-Asset.” It does not represent an asset, claim, or legal right, and has no redemption mechanism. LCX is voluntarily publishing this whitepaper to promote transparency and compliance.

Key Features

Total Supply:

Fixed at 1,000,000,000 PENGU with no future minting.

Token Allocation:

60%: Community & Ecosystem

20%: Treasury & Partnerships

15%: Team & Advisors (vesting)

5%: Liquidity & Listings

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

These people/entities collaborate to maintain and improve the PENGU token ecosystem:

Full Name	Business Address	Function
Luca Schnetzler	<i>Not Applicable</i>	<i>Founder</i>
Igloo Inc.	<i>Lewes, Delaware, USA</i>	<i>Issuance and management of the PENGU token</i>

D.6 Utility Token Classification

False

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

Not Applicable

D.8 Plans for the Token

Expand PENGU across new games, features, and partner platforms.

Enhance technical performance, wallet support, and scalability.

Launch staking and loyalty rewards to incentivize user retention.

Maintain availability for secondary market use, without conveying investment rights.

D.9 Resource Allocation

50% – Product development

20% – Marketing and community growth

15% – Operations and compliance

10% – Reserve fund

5% – Security and audits

D.10 Planned Use of Collected Funds or Crypto-Assets

Liquidity: Support in-platform and exchange liquidity.

Ecosystem Growth: Fund new features, integrations, and partner tools.

Team Compensation: Salaries and contributor rewards.

Compliance: Ensure MiCA and global regulatory adherence.

Treasury: Manage assets conservatively for sustainability.

E. 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

LCX is voluntarily filing a MiCA-compliant whitepaper for PENGU to enhance transparency, regulatory clarity, and investor confidence. While PENGU is classified as “Other Crypto-Assets” under MiCA and does not require a whitepaper, this initiative supports compliance readiness and aligns with MiCA’s high disclosure standards. By doing so, LCX strengthens its position as a regulated exchange, ensuring a trustworthy and transparent trading environment for PENGU within the EU’s evolving regulatory framework. Additionally, this filing facilitates market access and institutional adoption by removing uncertainty for institutional investors and regulated entities seeking to engage with PENGU in a compliant manner. It further supports the broader market adoption and integration of PENGU into the regulated financial ecosystem, reinforcing LCX’s role in shaping compliant and transparent crypto markets.

E.3 Fundraising Target

Not applicable

E.4 Minimum Subscription Goals

Not applicable

E.5 Maximum Subscription Goal

Not applicable

E.6 Oversubscription Acceptance

Not applicable

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

At genesis, the total maximum supply of the Pudgy Penguins (PENGU) token was fixed at 1,000,000,000 PENGU, with no mechanism for further minting. This maximum supply is immutable and represents the total number of tokens that will ever exist.

The initial allocation was distributed as follows:

35% (350,000,000 PENGU) – community and public sale,

25% (250,000,000 PENGU) – ecosystem growth and staking rewards,

20% (200,000,000 PENGU) – team and advisors (subject to a 12-month lockup and 24-month vesting),

10% (100,000,000 PENGU) – treasury and DAO reserve,

10% (100,000,000 PENGU) – liquidity and partnerships.

As of the date of this White Paper (September 2025), approximately 375,000,000 PENGU are circulating and freely tradable, reflecting the portion allocated to the community and initial ecosystem liquidity. The remainder is held under vesting schedules, treasury reserves, or ecosystem incentive programs.

It should be noted that these distributions occurred prior to the entry into application of MiCA and outside the EEA regulatory framework. Accordingly, this White Paper does not represent a new public offer of PENGU. The purpose of this disclosure is solely to support the admission of PENGU to trading on LCX Exchange and to provide transparency to market participants within the European Economic Area.

E.13 Targeted Holders

ALL

E.14 Holder Restrictions

Not applicable

E.15 Reimbursement Notice

Not applicable

E.16 Refund Mechanism

Not applicable

E.17 Refund Timeline

Not applicable

E.18 Offer Phases

Not applicable

E.19 Early Purchase Discount

Not applicable

E.20 Time-Limited Offer

Not applicable

E.21 Subscription Period Beginning

Not applicable

E.22 Subscription Period End

Not applicable

E.23 Safeguarding Arrangements for Offered Funds/Crypto-Assets

Not applicable

E.24 Payment Methods for Crypto-Asset Purchase

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

Not applicable

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

LCX AG

E.34 Trading Platforms Market Identifier Code (MIC)

LCXE

E.35 Trading Platforms Access

PENGU is widely traded on multiple regulated and unregulated trading platforms globally. PENGU is not restricted to a single exchange and can be accessed by retail and institutional investors worldwide.

LCX Exchange also provides access to PENGU trading with the PENGU/EUR pair. Investors can access PENGU through [LCX.com](https://www.lcx.com), the official LCX exchange, as well as other supported cryptocurrency trading platforms. To trade PENGU, users must register, complete KYC (Know Your Customer) verification, and comply with platform-specific requirements.

E.36 Involved Costs

Not applicable

E.37 Offer Expenses

Not applicable

E.38 Conflicts of Interest

Not applicable

E.39 Applicable Law

For admission to trading of PENGU on LCX, the applicable law is Liechtenstein law, applied in accordance with MiCA and EU regulations. For decentralized, on-chain use of PENGU outside LCX, applicable law depends on the user's jurisdiction.

E.40 Competent Court

Any disputes related to services provided by LCX fall under the jurisdiction of the Courts of Liechtenstein. For independent on-chain activities with PENGU, no centralized legal recourse exists.

F. PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

F.1 Crypto-Asset Type

Other Crypto-Asset

F.2 Crypto-Asset Functionality

It enables access to digital goods, participation in events, staking, governance input, and payment for in-platform services.

F.3 Planned Application of Functionalities

Participation rewards, network access, governance. Functionality will be activated progressively through protocol upgrades and network scaling.

F.4 Type of white paper

OTHR

F.5 The type of submission

NEWT

F.6 Crypto-Asset Characteristics

Type: Other Crypto Asset

Blockchain: Solana

Transferability: Fully transferable between compatible wallets

Divisibility: Up to 18 decimal places

Supply: Fixed maximum supply with no further minting

Non-Financial: Does not confer ownership, voting rights in corporate governance, or profit-sharing entitlements

F.7 Commercial name or trading name

PENGU

F.8 Website of the issuer

<https://pudgypenguins.com/>

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

2025-10-01

F.10 Publication date

2025-10-01

F.11 Any other services provided by the issuer

Not applicable

F.12 Language or languages of the white paper

English

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

13JBPT88T

F.14 Functionally Fungible Group Digital Token Identifier, where available

13JBPT88T

F.15 Voluntary data flag

true

F.16 Personal data flag

false

F.17 LEI eligibility

false

F.18 Home Member State

Liechtenstein

F.19 Host Member States

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

G. PART G - INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

G.1 Purchaser Rights and Obligations

Rights:

Access to goods/services within the Pengu Platform

Participation in events and features requiring PENGU

Use of tokens for staking or governance voting (non-binding)

Obligations:

Use PENGU only for its intended purposes

Comply with the platform's terms of service and applicable laws

Acknowledge that holding PENGU does not grant ownership, dividends, or profit rights

G.2 Exercise of Rights and Obligation

Token rights are exercised via the Pengu Platform interface:

In-Platform Use: PENGU can be redeemed directly for services, items, or access.

Staking/Voting: Users can connect eligible wallets to participate in staking or polls.

Conditions: Rights are contingent upon availability of services and compliance with platform rules.

G.3 Conditions for Modifications of Rights and Obligations

The issuer reserves the right to modify token rights or obligations under the following conditions:

Regulatory Compliance: Changes required by law or MiCA regulations

Platform Updates: Adjustments due to technical or functional upgrades

User Notification: Material changes will be communicated in advance via official channels

User Agreement: Continued use of the platform or tokens implies acceptance of updated terms

G.4 Future Public Offers

Not applicable

G.5 Issuer Retained Crypto-Assets

Not applicable

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

Not applicable

G.12 Supply Adjustment Protocols

The PENGU token follows a controlled and transparent supply policy:

Fixed Maximum Supply: The total supply of PENGU is capped and cannot be exceeded.

Initial Distribution Plan: A defined allocation covers development, community rewards, liquidity, and reserves.

No Arbitrary Minting: No additional tokens can be created outside of the predefined supply schedule.

G.13 Supply Adjustment Mechanisms

Token Burn Events: The platform may permanently remove tokens from circulation (e.g., through burn-based redemption or penalties).

Vesting and Unlocks: Team and ecosystem allocations follow vesting schedules to ensure gradual supply release.

Treasury Management: Unused tokens held in treasury may be reallocated or locked, subject to governance decisions.

Transparency: All supply changes are recorded on-chain and disclosed through official channels.

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

For admission to trading of PENGU on LCX, the applicable law is Liechtenstein law, applied in accordance with MiCA and EU regulations. For decentralized, on-chain use of PENGU outside LCX, applicable law depends on the user's jurisdiction.

G.19 Competent Court

Any disputes related to services provided by LCX fall under the jurisdiction of the Courts of Liechtenstein. For independent on-chain activities with PENGU, no centralized legal recourse exists.

H. PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 Distributed ledger technology

The PENGU token is issued on the Solana blockchain, a high-performance, decentralized ledger designed for speed, scalability, and low transaction costs. Solana enables fast confirmation times and supports smart contract functionality through its on-chain programs.

H.2 Protocols and Technical Standards

PENGU follows Solana's SPL token standard, which governs fungible tokens on the network. It is built using Rust-based smart contracts (Solana programs) and integrates seamlessly with Solana-compatible wallets such as Phantom and Solflare, ensuring security, interoperability, and efficient resource use.

H.3 Technology Used

The Pengu Platform uses the following tech stack:

Frontend: Web3-enabled interfaces.

Backend: Node.js with cloud infrastructure for off-chain services

Smart Contracts: Solana-based contracts for token issuance, staking, and rewards

Data Storage: IPFS for NFTs and metadata; centralized cloud for auxiliary content

H.4 Consensus Mechanism

The PENGU token is issued on the Solana blockchain, which provides high network security, energy efficiency, and scalability through validators who propose and confirm transactions.

H.5 Incentive Mechanisms and Applicable Fees

Incentives:

Users may earn platform rewards by staking PENGU or completing in-platform activities

Governance participants may receive engagement bonuses (non-financial in nature)

Fees:

Standard Solana network gas fees apply to token transfers

Platform-specific fees may be applied for certain services (e.g., NFT minting, event entry), payable in PENGU.

H.6 Use of Distributed Ledger Technology

True

H.7 DLT Functionality Description

The underlying DLT ensures:

Transparency: All token transfers and contract interactions are publicly verifiable

Security: Immutable ledger protects against unauthorized changes

Automation: Smart contracts enforce token logic without manual intervention

Interoperability: Compatible with major DeFi tools, exchanges, and NFT standards

H.8 Audit

True

H.9 Audit Outcome

The PENGU token smart contracts have been audited by an independent third-party security firm.
Key outcomes:

No critical vulnerabilities found

Medium and low-risk findings addressed prior to deployment

Audit reports once completed will be published at [**https://pengu.io/audit**](https://pengu.io/audit).

I. PART I – INFORMATION ON RISKS

I.1 Offer-Related Risks

Market Volatility: The value of PENGU may fluctuate significantly after launch.

Insufficient Demand: The offering may not attract the expected user base or funding.

Limited Liquidity: There is no guarantee of active secondary markets for trading PENGU.

I.2 Issuer-Related Risks

Operational Risk: The issuing entity may face financial, legal, or management issues.

Regulatory Risk: Future regulatory changes could impact the issuer's ability to operate.

Dependence on Key Personnel: Loss of core team members may affect the project's progress.

I.3 Crypto-Assets-Related Risks

Price Volatility: Crypto-assets in general are subject to high price fluctuations.

Cybersecurity Threats: Wallets, exchanges, or smart contracts may be vulnerable to attacks.

Lack of Legal Recourse: Users may have limited remedies in the event of token loss or theft.

I.4 Project Implementation-Related Risks

Delays: Project features or milestones may be postponed or fail to launch.

Resource Constraints: Funding shortfalls or technical challenges may affect delivery.

Integration Failure: Planned partnerships or features may not materialize as expected.

I.5 Technology-Related Risks

Smart Contract Bugs: Undiscovered flaws in deployed contracts could cause failures.

Blockchain Dependencies: Reliance on the underlying blockchain (e.g., Solana or other) may introduce external risks like congestion or forks.

System Downtime: Platform outages or infrastructure failure could disrupt service.

I.6 Mitigation Measures

Audits: Smart contracts are subject to independent security audits.

Vesting and Reserves: Controlled token releases reduce the risk of market shocks.

Regulatory Alignment: The project is designed to comply with MiCA and EU laws.

Transparency: Regular updates and on-chain data provide user visibility and trust.

Contingency Planning: A reserve fund and legal structure are in place to handle operational risks.

J. PART J – INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS

Adverse impacts on climate and other environment-related adverse impacts.

J.1 Information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

The PENGU token operates on a user-friendly, scalable blockchain infrastructure, optimized for accessibility and low-cost transactions. The platform's low environmental impact and commitment to sustainable operations align with MiCA's standards for distributed ledger technologies. The network's annual energy consumption is 1238.26087 kWh/a.

General information	
S.1 Name <i>Name reported in field A.1</i>	LCX
S.2 Relevant legal entity identifier Identifier referred to in field A.2	529900SN07Z6RTX8R418
S.3 Name of the crypto-asset Name of the crypto-asset, as reported in field D.2	Pudgy Penguins
S.4 Consensus Mechanism The consensus mechanism, as reported in field H.4	Combination of Proof of History and Stakes
S.5 Incentive Mechanisms and Applicable Fees Incentive mechanisms to secure transactions and any fees applicable, as reported in field H.5	Solana combines PoH and PoS to secure its network, rewarding validators and delegators while enforcing penalties and low fees to ensure efficiency, decentralization, and responsible network participation.
S.6 Beginning of the period to which the disclosure relates	2024-05-18
S.7 End of the period to which the disclosure relates	2024-05-18
Mandatory key indicator on energy consumption	
S.8 Energy consumption Total amount of energy used for the validation of transactions and the maintenance of the integrity of the distributed ledger of transactions, expressed per calendar year	1238.26087 kWh per year
Sources and methodologies	
S.9 Energy consumption sources and Methodologies Sources and methodologies used in relation to the information reported in field S.8	The energy consumption of the PENGU token is calculated using a bottom-up approach, focusing on node activity. Public data, open-source tools, and certified lab tests inform estimates. Network-level energy use is attributed to the token based on its gas usage,

	using FFG DTI data to identify asset implementations.
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J.2 Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

Not Applicable