MiCAR WHITE PAPER

ROLL Token

Version 1.1

December 2025

White Paper in accordance with Article 6 of the Markets in Crypto Assets Regulation (MiCAR) for the European Union (EU) & European Economic Area (EEA).

Purpose: Seeking admission to trading in EU/EEA.

Prepared and Filed by LQD Labs Holdings Ltd.

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01 DATE OF NOTIFICATION

2025-12-19

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.

SUMMARY

07 WARNING IN ACCORDANCE WITH ARTICLE 6(7), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

Warning: This summary should be read as an introduction to the crypto-asset white paper.

The prospective holder should base any decision to purchase this crypto –asset on the content of the crypto- asset white paper as a whole and not on the summary alone.

The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.

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

08 CHARACTERISTICS OF THE CRYPTO-ASSET

$ROLL is a fungible crypto-asset issued as an ERC-20 token on the Base network. It operates as a governance and utility token within the RollX ecosystem. Holders may use $ROLL to participate in governance processes, obtain fee reductions, access certain advanced protocol features, and benefit from incentives available through designated smart contracts.

$ROLL does not represent shares, equity, debt, ownership interests, or a right to receive profits or redemption at a guaranteed value. It is intended solely for protocol-related functions and does not create any contractual claim against the issuer or any affiliated entity.

Holders may participate in protocol governance processes, including voting on proposals regarding parameter adjustments, incentive allocations, or integration decisions. These governance rights relate exclusively to changes within the protocol's technical environment and do not grant corporate voting rights or any form of managerial authority over a legal entity.

The rights, utilities and parameters associated with $ROLL may change over time. Modifications may occur through governance decisions adopted by token holders.

09 Not applicable.

10 KEY INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING

ROLL is seeking admission to trading on the following platforms: Binance, Bitget, Bybit, Coinbase, Kraken, KuCoin and OKX. The publication of this White Paper aims to enhance

transparency and facilitate broader access and liquidity for the ROLL token, within the regulatory framework established by Regulation (EU) 2023/1114 (MiCAR). There is no predetermined number of ROLL token to be admitted to trading.

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

A.1 NAME

LQD Labs Holdings Ltd.

A.2 LEGAL FORM

BVI Business Company under the BVI Business Companies Act, 2004 | 6EH6

A.3 REGISTERED ADDRESS

Craigmuir Chambers
PO Box 71
Road Town, Tortola (VG-TT)
British Virgin Islands VG1110

A.4 HEAD OFFICE

Craigmuir Chambers
PO Box 71
Road Town, Tortola (VG-TT)
British Virgin Islands VG1110

A.5 REGISTRATION DATE

2025-11-28

A.6 LEGAL ENTITY IDENTIFIER

Not available.

A.7 ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW

2194626

A.8 CONTACT TELEPHONE NUMBER

+86 15734086183

A.9 E-MAIL ADDRESS

dannythekoala@rollx.trade

A.10 RESPONSE TIME (DAYS)

7 business days.

A.11 PARENT COMPANY

LQD Labs Foundation

A.12 MEMBERS OF THE MANAGEMENT BODY

Identity	Address	Function
Liu Yi	Craigmuir Chambers PO Box 71 Road Town, Tortola (VG-TT) British Virgin Islands VG1110	Sole Director

A.13 BUSINESS ACTIVITY

The offeror is responsible for the issuance, administration and maintenance of the $ROLL token, the governance and utility token of the RollX ecosystem. Its activities include coordinating token-generation processes, supporting exchange listings, and managing partnerships relevant to the distribution and accessibility of the token. The offeror oversees engagement with trading venues, centralized exchanges, and ecosystem partners for the purpose of enabling secondary market trading of the token where permitted. Additional activities include the technical administration of token-related smart contracts, the operation of incentive and distribution programmes (such as airdrops and staking frameworks), and the communication of token-related information to users, partners and service providers.

A.14 PARENT COMPANY BUSINESS ACTIVITY

The parent entity is a web3 foundation whose core activity is to support the development, maintenance and long-term sustainability of decentralized technologies within the RollX ecosystem. Its activities include the stewardship of open-source software, the administration of protocol treasury resources, governance facilitation, and the coordination of ecosystem participants. The foundation does not conduct commercial trading activities; instead, it serves as a non-profit entity dedicated to fostering the continuous development, security and decentralization of the RollX protocol and associated infrastructure.

A.15 NEWLY ESTABLISHED

true

A.16 FINANCIAL CONDITION FOR THE PAST THREE YEARS

Not applicable.

A.17 FINANCIAL CONDITION SINCE REGISTRATION

The offeror has been recently established and therefore does not have a three-year operating history. Since its registration, the financial condition of the offeror has been stable and aligned with the limited scope of its activities, which primarily concern token issuance, ecosystem coordination, and the technical administration of smart-contract infrastructure.

The offeror has not engaged in lending, borrowing, or any form of external financing, nor has it issued debt instruments or entered into credit arrangements. Its operations to date have been funded exclusively through internal resources made available at the time of establishment. As of the latest reporting period, the offeror's available budget amounts to approximately USD 900,000. These resources are allocated to operational expenses related to software development, security audits, regulatory and compliance needs, partnership coordination, and administrative functions necessary for the maintenance of the $ROLL token framework.

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

Not applicable.

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 UP THE CRYPTO-ASSET WHITE PAPER PURSUANT TO ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

C.1 NAME

Not applicable.

C.2 LEGAL FORM

Not applicable.

C.3 REGISTERED ADDRESS

Not applicable.

C.4 HEAD OFFICE

Not applicable.

C.5 REGISTRATION DATE

Not applicable.

C.6 LEGAL ENTITY IDENTIFIER

Not applicable.

C.7 ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW

Not applicable.

C.8 PARENT COMPANY

Not applicable.

C.9 REASON FOR CRYPTO-ASSET WHITE PAPER PREPARATION

Not applicable.

C.10 MEMBERS OF THE MANAGEMENT BODY

Not applicable.

C.11 OPERATOR BUSINESS ACTIVITY

Not applicable.

C.12 PARENT COMPANY BUSINESS ACTIVITY

Not applicable.

C.13 OTHER PERSONS DRAWING UP THE CRYPTO-ASSET WHITE PAPER ACCORDING TO ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

Not applicable.

C.14 REASON FOR DRAWING THE WHITE PAPER BY PERSONS REFERRED TO IN ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

Not applicable.

PART D- INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1 CRYPTO-ASSET PROJECT NAME

RollX

D.2 CRYPTO-ASSETS NAME

ROLL

D.3 ABBREVIATION

ROLL

D.4 CRYPTO-ASSET PROJECT DESCRIPTION

RollX is a decentralised perpetual futures platform designed to provide high-performance, non-custodial leveraged trading on blockchain infrastructure. The project operates in two components: RollX v1, deployed on the Base and Bitlayer networks, which uses an on-chain liquidity pool (RLP/BRLP) as counterparty for perpetual markets; and RollX v2, an upcoming Layer-3 appchain utilising trusted execution environments to support higher throughput while preserving non-custodial settlement on Base. The $ROLL token functions as the ecosystem's governance and utility token, enabling participation in protocol governance, access to trading-related utilities, staking incentives, and future network features within the RollX architecture.

D.5 DETAILS OF ALL NATURAL OR LEGAL PERSONS INVOLVED IN THE IMPLEMENTATION OF THE CRYPTO-ASSET PROJECT

Identity	Address	Function
LQD Labs Holdings Ltd.	Craigmuir Chambers PO Box 71 Road Town, Tortola (VG-TT) British Virgin Islands VG1110	Dev holding company

D.6 UTILITY TOKEN CLASSIFICATION

false

D.7 KEY FEATURES OF GOODS/SERVICES FOR UTILITY TOKEN PROJECTS

Not applicable.

D.8 PLANS FOR THE TOKEN

The $ROLL token is intended to support the long-term development and progressive decentralisation of the RollX ecosystem. The token's role will evolve alongside the protocol's transition from an initial perpetual futures platform into a broader liquidity and execution infrastructure. Earlier milestones include the evolution from RollDex on Bitlayer to RollX on Base, the establishment of on-chain perpetual markets, and initial integrations with ecosystem partners. Future plans foresee a phased roadmap extending through 2025 and beyond, including the deployment of enhanced trading infrastructure, expansion to additional networks, the introduction of advanced margining and liquidity systems, and the gradual activation of governance and network-level utilities for the token. Over time, $ROLL is expected to play a central role in governance, incentive alignment, and, as development progresses, potential network functions within dedicated appchain environments.

D.9 RESOURCE ALLOCATION

Resources allocated to the project to date consist primarily of technical development, security auditing, regulatory preparation and partnership coordination. The offeror has an available budget of approximately USD 900,000, reserved for ongoing development, operational expenses, and the implementation of the token and its associated utilities. No external financing or loans have been utilized.

D.10 PLANNED USE OF COLLECTED FUNDS OR CRYPTO-ASSETS

Not applicable, as this White Paper was not drawn up for collecting funds for the crypto-asset-project.

PART E – INFORMATION ABOUT THE OFFER TO THE PUBLIC OF THE CRYPTO-ASSET OR THEIR ADMISSION TO TRADING

E.1 PUBLIC OFFERING OR ADMISSION TO TRADING

ATTR

E.2 REASONS FOR PUBLIC OFFER OR ADMISSION TO TRADING

LQD Labs Holdings Ltd. has prepared this White Paper in accordance with the disclosure requirements established under Regulation (EU) 2023/1114 (MiCAR) to provide transparent information regarding the ROLL token. The purpose of this publication is to ensure continued compliance during the transitional period, fostering regulatory clarity, market integrity, and investor confidence as the RollX ecosystem expands within the European Union and European Economic Area. Through this process, LQD Labs Holdings Ltd. aims to maintain MiCAR-aligned transparency and establish a clear regulatory foundation for ROLL trading activities, while supporting the long-term goals of the LQD Labs Foundation to promote sustainable ecosystem growth, decentralized governance, and responsible participation in the crypto-asset 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. The token is already available for trading on several platforms.

E.9 OFFICIAL CURRENCY OR ANY OTHER CRYPTO-ASSETS DETERMINING THE ISSUE PRICE

USD.

E.10 SUBSCRIPTION FEE

Not applicable.

E.11 OFFER PRICE DETERMINATION METHOD

Not applicable.

E.12 TOTAL NUMBER OF OFFERED/TRADED CRYPTO-ASSETS

Not applicable.

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

The technical requirements that a purchaser must meet to hold the acquired crypto-assets depend on the specific features and capabilities of the platform through which the crypto-asset is made available. These may vary depending on the custody model, wallet compatibility, and user access protocols implemented by the respective crypto-asset service provider. In any case, it is advisable for prospective users of the $ROLL token to be acquainted with the functioning of non-custodial wallets, such as Metamask. Familiarity with such tools facilitates the secure holding, transfer, and use of tokens, as well as the exercise of rights attached to them within the ecosystem.

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

Binance, Bitget, Bybit, Coinbase, Kraken, KuCoin and OKX.

E.34 TRADING PLATFORMS MARKET IDENTIFIER CODE (MIC)

Not available.

E.35 TRADING PLATFORMS ACCESS

Purchasers will be able to access secondary market trading of the ROLL token through the above trading platforms. Access to these platforms is subject to the provider's registration process, know-your-customer (KYC)/know-your-business (KYB) and anti-money laundering (AML) requirements, and any geographical or regulatory restrictions that may apply.

E.36 INVOLVED COSTS

Purchasers who choose to acquire or trade the ROLL through secondary market platforms should be aware that such activity may involve costs determined by the platform operators. These typically include trading commissions, withdrawal fees, and other service charges, which vary depending on the platform. Purchasers are advised to consult the applicable fee schedules of the relevant platforms before engaging in trading activities.

E.37 OFFER EXPENSES

Not applicable.

E.38 CONFLICTS OF INTEREST

No potential conflicts of interest have been identified as of today in relation to the admission to trading of ROLL tokens. MiCAR-compliant Crypto-Asset Service Providers are required to implement robust measures to identify, manage, and mitigate conflicts of interest. Potential holders are strongly encouraged to review the conflicts of interest policy of their respective service providers before engaging in any transaction.

E.39 APPLICABLE LAW

British Virgin Islands.

E.40 COMPETENT COURT

Any dispute, controversy, or claim shall be finally settled by arbitration under the British Virgin Islands IAC Arbitration Rules. The tribunal shall consist of three arbitrators, appointed in accordance with those Rules, which are hereby incorporated by reference into this clause. The seat of arbitration shall be the British Virgin Islands, and the language of the proceedings shall be English. In the alternative, and only where arbitration is not applicable or enforceable, the competent courts of the British Virgin Islands shall have exclusive jurisdiction to resolve any such dispute.

PART F – INFORMATION ABOUT THE CRYPTO-ASSET

F.1 CRYPTO-ASSET TYPE

ROLL is a crypto-asset other than an asset-referenced token (ART) and an electronic money token (EMT). It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology, without embodying or conferring any rights to its holder. The asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights.

The value of the crypto-asset is entirely determined by market forces – specifically, the dynamics of supply and demand – and is not supported by any stabilization mechanism. It is neither pegged to a fiat currency nor backed by external assets, which differentiates it from EMTs and ARTs. Moreover, the crypto-asset does not qualify as a financial instrument, deposit, insurance policy, pension product, or any other regulated financial product under EU law. It does not confer any financial entitlements contractual claims on its holders, thereby placing it outside the regulatory scope governing traditional financial instruments.

F.2 CRYPTO-ASSET FUNCTIONALITY

$ROLL is a fungible crypto-asset issued as an ERC-20 token on the Base network. It operates as a governance and utility token within the RollX ecosystem. Holders may use $ROLL to participate in governance processes, obtain fee reductions, access certain advanced protocol features, and benefit from incentives available through designated smart contracts.

$ROLL does not represent shares, equity, debt, ownership interests, or a right to receive profits or redemption at a guaranteed value. It is intended solely for protocol-related functions and does not create any contractual claim against the issuer or any affiliated entity.

ROLL tokens are freely transferable ERC-20 assets on the Base layer-2 blockchain, providing holders with flexibility to delegate governance rights or engage in ecosystem activities.

F.3 PLANNED APPLICATION OF FUNCTIONALITIES

The described functionalities of the ROLL token will become active and operational upon the token launch.

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 $ROLL token is a fungible ERC-20 crypto-asset issued on the Base network. It functions as a governance and utility token within the RollX ecosystem, enabling participation in protocol governance processes, access to certain trading-related utilities, eligibility for fee reductions, and the ability to engage in staking-based incentive mechanisms. The token has a fixed total supply and does not confer rights to profits, redemption at a guaranteed value, or ownership in any legal entity. All functionalities associated with $ROLL are implemented through open-source smart contracts, and its use is limited to interactions within the RollX protocol and its associated infrastructure.

F.7 COMMERCIAL NAME OR TRADING NAME

ROLL

F.8 WEBSITE OF THE ISSUER

https://rollx.trade/

F.9 STARTING DATE OF OFFER TO THE PUBLIC OR ADMISSION TO TRADING

2026-01-15

F.10 PUBLICATION DATE

2026-01-15

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

The $ROLL token has not been assigned an ISO 24165 Digital Token Identifier (DTI).

F.14 FUNCTIONALLY FUNGIBLE GROUP DIGITAL TOKEN IDENTIFIER, WHERE AVAILABLE

Not applicable.

F.15 VOLUNTARY DATA FLAG

false

F.16 PERSONAL DATA FLAG

true

F.17 LEI ELIGIBILITY

true

F.18 HOME MEMBER STATE

Ireland

F.19 HOST MEMBER STATES

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

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

G.1 PURCHASER RIGHTS AND OBLIGATIONS

Purchasers of ROLL acquire a fungible governance token that grants the ability to participate in the decentralized governance of the RollX Protocol. ROLL holders may vote on proposals and influence key protocol parameters governing the RollX ecosystem.

ROLL holders retain full control and ownership of their tokens, which are freely transferable on the Base network in accordance with the ERC-20 token standard. Ownership of ROLL does not confer any rights of equity, profit-sharing, debt, or repayment in LQD Labs Holdings Ltd. nor in any affiliated entity.

G.2 EXERCISE OF RIGHTS AND OBLIGATION

All rights associated with ROLL are exercised on-chain and through specific voting mechanisms.

G.3 CONDITIONS FOR MODIFICATIONS OF RIGHTS AND OBLIGATIONS

Any modification to the rights or obligations associated with ROLL may occur through the RollX protocol's decentralized governance process. Changes must be proposed, reviewed, and approved by ROLL token holders through a transparent vote conducted via the RollX governance framework.

G.4 FUTURE PUBLIC OFFERS

Not applicable.

G.5 ISSUER RETAINED CRYPTO-ASSETS

160,000,000

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

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

British Virgin Islands.

G.19 COMPETENT COURT

Any dispute, controversy, or claim shall be finally settled by arbitration under the British Virgin Islands IAC Arbitration Rules. The tribunal shall consist of three arbitrators, appointed in accordance with those Rules, which are hereby incorporated by reference into this clause. The seat of arbitration shall be the British Virgin Islands, and the language of the proceedings shall be English. In the alternative, and only where arbitration is not applicable or enforceable, the competent courts of the British Virgin Islands shall have exclusive jurisdiction to resolve any such dispute.

PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 DISTRIBUTED LEDGER TECHNOLOGY (DLT)

The $ROLL token is issued on the Base network, an Ethereum Layer-2 solution that operates using optimistic rollup technology and anchors its security to the Ethereum mainnet. Base inherits the technical properties of the Ethereum ecosystem, including its smart-contract capabilities and compatibility with the ERC-20 token standard. All token-related operations and interactions occur through smart contracts deployed on Base, which functions as the underlying distributed ledger for recording transfers and balances.

H.2 PROTOCOLS AND TECHNICAL STANDARDS

The $ROLL token conforms to the ERC-20 token standard, ensuring interoperability across wallets, decentralised applications, and exchanges that support the Ethereum and Base ecosystems. Associated functionalities, such as staking, governance voting, and incentive mechanisms, are implemented through additional open-source smart contracts that interact with the ERC-20 contract. The RollX protocol itself operates through smart-contract architectures on Base and Bitlayer and is compatible with common EVM-based tooling and infrastructure.

H.3 TECHNOLOGY USED

The RollX ecosystem uses smart-contract infrastructure to facilitate perpetual futures trading, liquidity provision, and token-related utilities. RollX v1 operates entirely on-chain through deterministic smart contracts, while RollX v2 incorporates trusted execution environments (TEEs) to support high-performance order execution with settlement anchored on Base. The $ROLL token serves as a governance and utility instrument within this technological environment, and all associated features (such as fee discounts or governance voting) are executed automatically through the underlying code without discretionary intervention.

H.4 CONSENSUS MECHANISM

The Base network, on which the $ROLL token is issued, ultimately relies on the Ethereum blockchain for consensus. Ethereum uses a proof-of-stake (PoS) consensus mechanism in which validators propose and confirm blocks. Base inherits its security guarantees from Ethereum through optimistic rollup technology, whereby state changes on Base are periodically committed to Ethereum and can be challenged during a defined fraud-proof window. As a result, the consensus mechanism securing $ROLL is the Ethereum proof-of-stake system, rather than a separate consensus process.

This system was introduced in 2022, replacing the previous Proof-of-Work model to enhance security, energy efficiency, and scalability. Under Proof-of-Stake, network integrity is maintained by validators rather than miners. Validators are participants who stake 32 ETH as collateral within a smart contract to become eligible to verify transactions and propose new blocks. In each 12-second slot, one validator is randomly selected to propose a block, while a committee of other validators attests to its validity.

Ethereum organizes time into epochs, each consisting of 32 slots. Once a sufficient majority of validators have attested to consecutive checkpoints within these epochs, a block is considered finalized, meaning it cannot be reversed without significant economic penalty.

This consensus design achieves Byzantine fault tolerance, ensuring that the network reaches agreement on a single valid state even in the presence of faulty or malicious actors. Additionally, Proof-of-Stake significantly reduces Ethereum's energy consumption compared to mining-based systems and enables more efficient scaling solutions.

H.5 INCENTIVE MECHANISMS AND APPLICABLE FEES

Ethereum's Proof-of-Stake (PoS) consensus mechanism secures the network through a carefully balanced system of economic incentives and penalties designed to promote honest participation and deter malicious activity.

Validator Rewards

Validators are responsible for proposing new blocks and attesting to the validity of blocks proposed by others. In return for performing these duties correctly and consistently, validators earn rewards denominated in ETH, which are automatically added to their staked balance.

- Block Proposal Rewards: Granted to validators selected to create new blocks.
- Attestation Rewards: Distributed to validators who confirm that proposed blocks are valid.
- Sync Committee Rewards: Periodic incentives for participating in specialized committees that help propagate finalized states across the network.
- Inclusion and Participation Bonuses: Additional rewards are given to validators who participate promptly, maintaining high uptime and responsiveness.

These rewards encourage validators to remain active, properly configured, and connected, thereby ensuring the liveness and stability of the network.

Penalties and Slashing

To maintain integrity, Ethereum enforces penalties for non-performance or dishonest behavior:

- Inactivity Penalties: Validators who fail to perform their duties, for instance due to downtime or misconfiguration, lose a small portion of their stake over time.
- Slashing: Validators who act maliciously—such as by proposing conflicting blocks or submitting contradictory attestations—can be slashed, meaning part of their staked ETH is destroyed, and the validator is forcibly removed from the network.

The severity of slashing depends on the correlation of infractions: isolated errors incur minor penalties, while coordinated or mass misconduct can lead to the loss of up to 100% of the validator's stake.

Finality and Economic Security

Ethereum's PoS finality mechanism ensures that once two-thirds of the total staked ETH agrees on a checkpoint, it becomes finalized and irreversible without severe financial loss. To revert a finalized block, an attacker would have to destroy at least one-third of all staked ETH – making attacks economically irrational and self-destructive.

Incentive Alignment

This mechanism creates a self-reinforcing equilibrium:

- Honest validators are financially rewarded for securing the network.
- Dishonest actors are economically penalized for undermining it.
- The high capital requirement for validation (32 ETH) ensures that participants have substantial economic exposure to the network's long-term success.

H.6 USE OF DISTRIBUTED LEDGER TECHNOLOGY

false

H.7 DLT FUNCTIONALITY DESCRIPTION

Not applicable.

H.8 AUDIT

true

H.9 AUDIT OUTCOME

The audit was successfully completed, with no critical vulnerabilities identified. The system is considered secure based on the scope and methodology of the review.

PART I – INFORMATION ON RISKS

I.1 OFFER-RELATED RISKS

Regulatory Risk. Although this White Paper has been prepared with diligence and in accordance with applicable Regulations, future changes in EU or national regulations may affect the legal classification, tradability, or compliance status of ROLL.

Market Risk. ROLL can be subject to significant price fluctuations based on supply-demand dynamics, market sentiment, and external macroeconomic factors. These may result in financial losses for token holders.

Liquidity Risk. While admission to trading increases accessibility, liquidity is not guaranteed. Low trading volumes may result in high slippage or the inability to exit positions efficiently.

Counterparty Risk. The exchanges or trading platforms where ROLL tokens are listed may become insolvent or cease operations, potentially resulting in a loss of access to funds or ROLL. Integration with third-party trading platforms involves dependencies on their internal policies and stability. Delisting, insolvency, or technical failures at such platforms could adversely impact tradability.

Issuer Non-involvement in Trading. When ROLL is traded on exchanges, the issuer 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 issuer for their operations and services.

I.2 ISSUER-RELATED RISKS

Financial Sustainability Risk. Although the issuer operates under a sustainable economic framework, it may nevertheless face financial distress due to unforeseen circumstances, such as failure to achieve adoption targets, loss of key personnel, or adverse regulatory developments.

Operational Dependency Risk. The issuer relies on various infrastructure providers – including cloud services, validators, and custodial partners – to support its operations. Any interruption, failure, or termination of these relationships could adversely affect the functioning of the protocol or associated services.

Reputational Risk. Negative publicity stemming from operational incidents, security breaches, or perceived associations with illicit activities could harm the issuer's public image, potentially reducing confidence in and demand for ROLL tokens.

Internal Operations Risk. Weaknesses in the issuer's internal processes, human resources, or technology systems could impair the effective management of token operations. Failures in operational integrity may result in service disruptions, financial losses, or reputational harm.

Legal and Regulatory Risk. Evolving legal frameworks, regulatory changes, or adverse legal proceedings may create uncertainty around the legality, usability, or valuation of ROLL tokens, potentially restricting their circulation or acceptance.

Competitive Market Risk. The RollX Protocol operates in a highly dynamic and competitive market. Emerging innovative or better-capitalized competitors may offer alternative solutions that diminish user adoption or the market position of the RollX ecosystem.

I.3 CRYPTO-ASSETS-RELATED RISKS

Nature of the ROLL Token. The ROLL token has no intrinsic value and does not grant holders any rights to dividends, profits, or corporate-style governance. Its valuation is entirely market-driven and depends on network utility, user adoption, and market perception.

Volatility Risk. As with most crypto-assets, ROLL is subject to substantial short- and long-term price fluctuations. Market sentiment, liquidity shifts, and macroeconomic trends can all cause significant volatility, potentially resulting in financial losses for holders.

Liquidity Risk. Market depth and trading activity for ROLL may vary over time. Limited order book participation could lead to price slippage or difficulty executing trades efficiently, particularly during periods of market stress.

Technological Obsolescence Risk. The blockchain and crypto-asset sectors evolve rapidly. Innovations or competing protocols could surpass or replace the RollX Protocol's functionality, reducing ROLL's utility, adoption, or relevance.

Speculative Nature Risk. The value of ROLL is highly speculative and depends on market demand, protocol adoption, validator participation, and community engagement. There are no guarantees of future value, performance, or rewards associated with the token.

Blockchain Dependency Risk. ROLL operates on public blockchains such as Ethereum. Changes to their infrastructure, governance, consensus mechanisms, or transaction fees could affect ROLL's usability, transferability, and cost efficiency.

Security Risks.

a) Smart Contract Vulnerabilities: Despite comprehensive audits, unforeseen bugs or vulnerabilities could compromise smart contract functionality, impacting token security, staking, or governance.

b) Private Key Management: Token holders are solely responsible for safeguarding their wallets and private keys. Loss or compromise of credentials will irreversibly result in the loss of tokens.

Fraud and Scam Risks. Holders face exposure to scams, phishing, impersonation, counterfeit tokens, and fake airdrops. Interacting with unverified platforms or unofficial channels significantly increases the risk of fraud or asset loss.

Cybercrime and Theft Risks. Blockchain assets may be targeted by cyberattacks, including hacking, malware, or phishing. Breaches affecting wallets, exchanges, or smart contracts could lead to theft, loss of assets, or service disruption.

Data Integrity Risk. Software bugs, human error, or malicious tampering could corrupt blockchain data, impacting transaction records, network reliability, and user confidence.

Wallet and Storage Risk. Access to ROLL requires compatible wallets. Incompatibility, network errors, or the shutdown of wallet providers may restrict users' ability to access, store, or transfer tokens.

Regulatory and Compliance Risks.

a) Evolving Legal Frameworks: Regulatory regimes governing digital assets are changing rapidly, potentially impacting ROLL's classification, availability, or functionality.

b) Jurisdictional Restrictions: Certain jurisdictions may limit or prohibit ROLL trading or use, restricting accessibility for some users.

c) Enforcement Actions: Regulators could take action if ROLL were reclassified as an unregistered security or other regulated financial instrument.

d) AML & CTF Risks: Transactions involving crypto-assets may be scrutinized for compliance with anti–money laundering and counter–terrorism financing laws, potentially affecting users' ability to trade or transfer ROLL.

I.4 PROJECT IMPLEMENTATION-RELATED RISKS

Implementation and Execution Risks. Delays or failures in achieving key project milestones, deploying updates, or implementing technological upgrades may negatively affect the perception, functionality, and market value of the ROLL token. Furthermore, intense market competition from other protocols offering similar or superior solutions could limit user adoption and hinder the RollX protocol's overall success.

Resource Constraint Risk. The successful development of the RollX ecosystem depends on the availability of adequate financial and human resources. Budget limitations, difficulties in attracting or retaining qualified technical personnel, or reliance on external or volunteer contributors could impede progress and delay protocol improvements.

Interoperability and Technical Failure Risk. The RollX Protocol operates across multiple blockchain networks. Interoperability challenges, software bugs, or technical failures affecting one or more of these networks could disrupt transaction execution, cross-chain functionality, or other core operations, potentially undermining user confidence and protocol reliability.

Competitive Risk. The RollX Protocol operates in a rapidly evolving market. The emergence of more advanced, better-capitalized, or innovative competitors could reduce network adoption and negatively impact ROLL's market position and value.

I.5 TECHNOLOGY-RELATED RISKS

Blockchain Infrastructure Risk. The ROLL token operates on public blockchain networks. Any downtime, congestion, network reorganization, or protocol-level vulnerability affecting these blockchains could impair transaction processing, accessibility, or reliability of the token and related protocol functions.

Smart Contract Vulnerability Risk. Although the RollX smart contracts have undergone extensive security audits, there remains a possibility of undetected bugs or exploitation through novel attack vectors. Such vulnerabilities could compromise token integrity, staking mechanisms, or governance processes.

Fault-Tolerance and Incentive Mechanism Risk. ROLL's operational model relies partly on user participation and incentive structures. Misconfigurations, design flaws, or unexpected failures in these mechanisms could lead to inconsistent performance or temporary instability in protocol operations.

Private Key Management Risk. Token holders are solely responsible for the secure management of their private keys and recovery credentials. Loss, theft, or compromise of wallet access will irreversibly result in the loss of ROLL tokens, as blockchain transactions cannot be reversed.

External Infrastructure Dependency Risk. The protocol depends on third-party infrastructure providers, including RPC services, decentralized storage solutions, and agent orchestration frameworks. Downtime, cyberattacks, or incompatibility issues within these components could impact data availability, performance, or verification processes across the network.

Technological and Coordination Failure Risk. Participants should be aware that technological malfunctions, software errors, or coordination breakdowns among validators, developers, or governance participants could impair the availability, security, or functionality of both the ROLL token and the RollX Protocol.

Maintenance and Upgrade Risk. Ongoing network maintenance, software updates, or protocol upgrades introduce a residual risk of unexpected bugs or compatibility issues. Additionally, the governance structure, while also intended to ensure stability and due diligence, may occasionally delay critical updates due to its consensus-based decision-making process.

I.6 MITIGATION MEASURES

Governance and Oversight.

a) A dedicated team of experts evaluates risk exposures, asset allocations, and protocol parameters to ensure prudent management.
b) Transparent Governance: All major protocol and token-related decisions are made through community governance, supported by public documentation and auditable voting records.

c) Foundation Stewardship: The LQD Labs Foundation provides strategic guidance and ensures the project's adherence to sustainability and compliance standards.

Technical Security.

a) Independent Smart Contract Audits: All smart contracts are subjected to multiple third-party security audits prior to deployment and after major upgrades.
b) Bug Bounty Programs: Continuous bounty initiatives incentivize community reporting of vulnerabilities.

Operational Resilience.

a) Infrastructure Diversification: Multiple RPC providers, storage networks, and validator partners are employed to reduce reliance on any single provider.
b) Incident Response Procedures: A structured monitoring and response framework enables rapid detection, containment, and resolution of potential security or operational incidents.
c) Periodic Stress Testing: Protocol systems undergo regular performance and load testing to evaluate resilience under adverse conditions.

Regulatory and Compliance Measures.

a) Regulatory Monitoring: The issuer and foundation actively monitor evolving EU and international regulations, including MiCAR developments, to ensure continuous compliance.
b) Legal Reviews: Ongoing external legal assessments help ensure that token operations remain consistent with applicable laws and regulatory classifications.

Market and Financial Controls.

a) Treasury Management Policies: Treasury operations follow internal governance controls to ensure transparent use of funds and responsible liquidity management.
b) Diversification of Assets: The treasury maintains a balanced composition of ROLL and stablecoins to maintain liquidity.

Community and Transparency.

a) Clear Documentation: documentation and informative materials are publicly accessible, enabling independent review.
b) Continuous Communication: Regular updates through governance forums, community calls, and transparency reports ensure ongoing stakeholder engagement.

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

J.1 ADVERSE IMPACTS ON CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS

S.1 NAME

LQD Labs Holdings Ltd.

S.2 RELEVANT LEGAL ENTITY IDENTIFIER

2194626

S.3 NAME OF THE CRYPTO-ASSET

ROLL

S.4 CONSENSUS MECHANISM

The Ethereum blockchain operates under a Proof-of-Stake (PoS) consensus mechanism. This system was introduced in 2022, replacing the previous Proof-of-Work model to enhance security, energy efficiency, and scalability.

Under Proof-of-Stake, network integrity is maintained by validators rather than miners. Validators are participants who stake 32 ETH as collateral within a smart contract to become eligible to verify transactions and propose new blocks. In each 12-second slot, one validator is randomly selected to propose a block, while a committee of other validators attests to its validity.

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S.5 INCENTIVE MECHANISM AND APPLICABLE FEES

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- Inclusion and Participation Bonuses: Additional rewards are given to validators who participate promptly, maintaining high uptime and responsiveness.

These rewards encourage validators to remain active, properly configured, and connected, thereby ensuring the liveness and stability of the network.

S.6 BEGINNING OF THE PERIOD TO WHICH THE DISCLOSED INFORMATION RELATES

2024-11-11

S.7 END OF THE PERIOD TO WHICH THE DISCLOSED INFORMATION RELATES

2025-11-10

S.8 ENERGY CONSUMPTION

2,601,000 kWh/a

S.9 ENERGY CONSUMPTION SOURCES AND METHODOLOGIES

For estimating energy consumption, a “bottom-up” methodology is applied. This approach identifies network nodes as the primary source of overall energy usage. The underlying assumptions are derived from empirical data, collected through publicly available information. The estimation of hardware employed within the network is based on the technical specifications required to operate the client software. The values change over time as nodes enter and leave the network.

J.2 SUPPLEMENTARY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

S.10 RENEWABLE ENERGY CONSUMPTION

17.00 %

S.11 ENERGY INTENSITY

0.00011 kwh

S.12 SCOPE 1 DLT GHG EMISSIONS – CONTROLLED ENERGY CONSUMPTION SOURCES AND METHODOLOGIES

0 t

S.13 SCOPE 2 DLT GHG EMISSIONS – PURCHASED

870 t CO2e

S.14 GHG INTENSITY

0.00004 kg

S.15 KEY ENERGY SOURCES AND METHODOLOGIES

The sustainability indicators and environmental performance metrics referenced in this document are sourced from the official Ethereum Foundation website, available at:

https://ethereum.org/energy-consumption/.

S.16 KEY GHG SOURCES AND METHODOLOGIES

The sustainability indicators and environmental performance metrics referenced in this document are sourced from the official Ethereum Foundation website, available at:

https://ethereum.org/energy-consumption/.