This white paper has been prepared in compliance with the requirements of the Commission Implementing Regulation 2024/2984 of 29 November 2024 implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to forms, formats and templates for the crypto-asset White Paper

BITCOIN (BTC) Token White Paper

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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** C.1 Name C.2 Legal form C.3 Registered address C.4 Head office C.5 Registration Date C.6 Legal entity identifier C.7 Another identifier required pursuant to applicable national law C.8 Parent company C.9 Reason for crypto-Asset white paper Preparation C.10 Members of the Management body C.11 Operator business activity C.12 Parent company business activity C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 **Part D - Information about the crypto-asset project** D.1 Crypto-asset project name D.2 Crypto-assets name D.3 Abbreviation D.4 Crypto-asset project description D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project	

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No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		H.2 Protocols and technical standards H.3 Technology used H.4 Consensus mechanism H.5 Incentive mechanisms and applicable fees H.6 Use of distributed ledger technology H.7 DLT functionality description H.8 Audit H.9 Audit outcome **Part I – Information on risks** I.1 Offer-related risks I.2 Issuer-related risks I.3 Crypto-assets-related risks I.4 Project implementation-related risks I.5 Technology-related risks I.6 Mitigation measures **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	
01	Date of notification	[2025–[XX]–[XX]]	YYYY-MM-DD
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	Regarding offerors: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.	Predefined alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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.	Predefined alphanumerical text
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.	Predefined alphanumerical text
05	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	true The token referred to in this white paper may not be exchangeable against the good or service promised in this white paper, especially in the case of a failure or discontinuation of the crypto-asset project.	'true' – Yes 'false' – Not applicable If Yes, Predefined alphanumerical text
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.	Predefined alphanumerical text
SUMMARY			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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.	Predefined alphanumerical text
08	Characteristics of the crypto-asset	The **BITCOIN** (“**BTC**”) token is a crypto-asset as defined by Article 3(1)(5) of Regulation (EU) 2023/1114 of the European Parliament and Council of 31 May 2023 on markets in crypto-assets (“**MiCA**”).	Free alphanumerical text
09		Not applicable.	Free alphanumerical text
10	Key information about the offer to the public or admission to trading	https://www.coingecko.com/en/coins/bitcoin Bitcoin (BTC) is a decentralised digital asset and open-source protocol, and as such, it was not issued through a public offering with a defined subscription period, minimum or maximum target goals, or issue price.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		As of 2025-08-14, the maximum supply is 21,000,000 BTC, and the total/circulating supply of Bitcoin is 19,906,340 BTC coins. New coins are introduced through a process called mining, in which participants are rewarded for validating transactions. There were no official phases, discounts, or centralised issuers involved in the initial distribution. Consequently, there are no subscription fees or crypto-asset service providers responsible for the placement of Bitcoin. Bitcoin is currently admitted to trading on numerous centralised and decentralised platforms globally without the involvement of a firm commitment placement.	
Part A - Information about the offeror or the person seeking admission to trading			
A.1	Name	Not Applicable	Free alphanumerical text
A.2	Legal form	Not Applicable	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’
A.3	Registered address	Not Applicable	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	Not Applicable	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.5	Registration date	Not Applicable	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	Not Applicable	{LEI}
A.7	Another identifier required pursuant to applicable national law	Not Applicable	Free text
A.8	Contact telephone number	Not publicly available information	Free alphanumerical text
A.9	E-mail address	satoshin@gmx.com	Free alphanumerical text
A.10	Response time (Days)	Not publicly available information	{DURATION}
A.11	Parent company	Not Applicable	Free alphanumerical text
A.12	Members of the management body	Not publicly available information	Free alphanumerical text presented in a tabular format
A.13	Business activity	Not publicly available information	Free alphanumerical text
A.14	Parent company business activity	Not Applicable	Free alphanumerical text
A.15	Newly established	false	‘true’ – Yes ‘false’ – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.16	Financial condition for the past three years	Not publicly available information	Free alphanumerical text
A.17	Financial condition since registration	Not publicly available information	Free alphanumerical text
Part B - Information about the issuer, if different from the offeror or person seeking admission to trading			
Not applicable			
Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114			
C.1	Name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
C.2	Legal form	Legal entity	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’
C.3	Registered address	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
C.4	Head office	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
C.5	Registration date	2022-08-09	ISO 8601 date format (YYYY-MM-DD)

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.6	Legal entity identifier	549300ET4IUR6RCZOL84	{LEI}
C.7	Another identifier required pursuant to applicable national law	Company registration number: HE430310	Free text
C.8	Parent company	Revolut Group Holdings Ltd	Free alphanumerical text
C.9	Reason for crypto-asset white paper Preparation	This crypto-asset white paper has been drawn up in accordance with the requirements of Article 4, Article 6 and Article 8 of Regulation (EU) 2023/1114.	Free alphanumerical text
C.10	Members of the Management body	Mr Costas Michael (CEO) Mr Christos Drakos (CFO) Mr Ioannis Ashiotis (NED) Mr Konstantinos Adamos (NED)	Free alphanumerical text presented in a tabular format
C.11	Operator business activity	Revolut Digital Assets Europe Ltd is a financial technology company registered as a crypto-assets services provider by the Cyprus Securities and Exchange Commission. Revolut Digital Assets Europe Ltd provides crypto-asset services across the European Union, including buying, selling, and exchange of crypto-assets. Revolut Digital Assets Europe Ltd has applied to the Cyprus Securities and Exchange Commission for a crypto-asset services provider (CASP) authorisation under Regulation (EU) 2023/1114. The authorisation is expected to cover the following crypto-asset services:	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		• exchange of crypto-assets for funds • exchange of crypto-assets for crypto-assets • operation of a Trading Platform • custody and administration of crypto-assets • transfer of crypto-assets	
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free alphanumerical text
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	Free alphanumerical text
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	Free alphanumerical text
Part D- Information about the crypto-asset project			
D.1	Crypto-asset project name	BITCOIN (BTC)	Free alphanumerical text
D.2	Crypto-assets name	See DTI in F.13	Free alphanumerical text
D.3	Abbreviation	See DTI in F.13	Free alphanumerical text
D.4	Crypto-asset project description	Bitcoin is a decentralised digital currency project that enables peer-to-peer transactions	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		without the need for a central authority or intermediary. Launched in 2009 by an individual or group under the pseudonym Satoshi Nakamoto, Bitcoin utilises blockchain technology to record and verify all transactions transparently and securely. The network is maintained by a distributed group of participants, known as miners, who use computational power to validate transactions and secure the system. The project's primary aim is to provide a secure, transparent, and censorship-resistant means of transferring value globally. Bitcoin's open-source protocol ensures that anyone can participate in the network, fostering innovation and inclusivity. Its maximum fixed supply of 21 million coins introduces scarcity, which is designed to protect against inflation and preserve value over time. By leveraging cryptographic techniques and a robust consensus mechanism, Bitcoin has established itself as the leading cryptocurrency and a pioneering example of decentralised finance. The project continues to inspire the development of new technologies and applications within the broader blockchain ecosystem.	
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Not applicable **Creator:** Bitcoin was created by Satoshi Nakamoto, an unidentified individual or group who is no longer believed to be involved in the project. **Advisors:** Not applicable. Bitcoin does not have formal advisors; its direction is shaped by open community discussions among	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		developers, miners, and users on platforms such as the Bitcoin Talk forum and the bitcoin-dev mailing list. **Development Team:** Bitcoin is open-source and lacks a centralised development team. The Bitcoin Core software is maintained by a global group of volunteer developers.	
D.6	Utility Token Classification	false	'true' – Yes 'false' – No
D.7	Key Features of Goods/Services for Utility Token Projects	Not Applicable	Free alphanumerical text
D.8	Plans for the token	Not Applicable	Free alphanumerical text
D.9	Resource allocation	Bitcoin does not have a central organisation or budget responsible for allocating resources. Instead, development and maintenance are voluntarily funded through a combination of donations, grants, and sponsorships from individuals, non-profits, and companies that support the Bitcoin ecosystem. Mining, which secures the network, is funded by participants themselves and incentivised through block rewards and transaction fees. As a decentralised project, resource allocation occurs in a distributed, market-driven manner without a central authority.	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	Bitcoin was launched without a central issuer or fundraising event, so there are no collected funds or crypto-assets allocated by a central entity. Development and maintenance efforts are supported voluntarily by community contributors, funded through donations, grants,	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		or sponsorships from various organisations and individuals within the ecosystem. Mining rewards are distributed directly to miners who secure the network. There is no central treasury or planned use of funds controlled by an issuer.	
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	'OTPC' - offer to the public 'ATTR' - admission to trading
E.2	Reasons for public offer or admission to trading	Not publicly available information	Free alphanumerical text
E.3	Fundraising target	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.4	Minimum subscription goals	0	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.5	Maximum subscription goals	0	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.6	Oversubscription acceptance	false	'true'- Yes 'false' – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.7	Oversubscription allocation	Not Applicable	Free alphanumerical text
E.8	Issue price	Not Applicable	Amount in monetary value{DECIMAL-18/3} Or Numerical {INTEGER-n}
E.9	Official currency or any other crypto-assets determining the issue price	USD	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Price determined by supply and demand and market influences.	Free alphanumerical text
E.12	Total number of offered/traded crypto-assets	21,000,000 BTC (Maximum Supply)	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	‘RETL’ – retail investors ‘PROF’ – professional investors ‘ALL’ – all types of investors
E.14	Holder restrictions	There are currently no formal restrictions on who may hold or trade BTC.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.15	Reimbursement notice	Not Applicable	Predefined alphanumerical text
E.16	Refund mechanism	Not Applicable	Free alphanumerical text
E.17	Refund timeline	Not Applicable	Free alphanumerical text
E.18	Offer phases	Not Applicable	Free alphanumerical text
E.19	Early purchase discount	Not Applicable	Free alphanumerical text
E.20	Time-limited offer	false	‘true’- Yes ‘false’ – No
E.21	Subscription period beginning	Not Applicable	ISO 8601 date format (YYYY-MM-DD)
E.22	Subscription period end	Not Applicable	ISO 8601 date format (YYYY-MM-DD)
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Not Applicable	Free alphanumerical text
E.24	Payment methods for crypto-asset purchase	Bitcoin is a decentralised digital asset that was not sold through a formal offering. It can be acquired on various cryptocurrency exchanges	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		and peer-to-peer platforms using a range of payment methods, including bank transfers, credit or debit cards, and other cryptocurrencies. The availability of payment methods depends on the specific exchange or platform used by the purchaser. There is no single, centralised method for purchasing Bitcoin.	
E.25	Value transfer methods for reimbursement	Bitcoin does not have a central issuer or entity responsible for reimbursements. Transfers of value, including any reimbursements, occur directly between users via Bitcoin transactions on the blockchain. These transactions are peer-to-peer and can be sent globally without intermediaries. The transfer is executed using Bitcoin wallets by sending funds from one Bitcoin address to another, subject to network confirmation times and transaction fees. Any reimbursement arrangements depend on the agreements between the involved parties and are not managed or guaranteed by a central authority.	Free alphanumerical text
E.26	Right of withdrawal	Not Applicable	Free alphanumerical text
E.27	Transfer of purchased crypto-assets	Once acquired, Bitcoin can be transferred freely and directly between users using Bitcoin wallets. Transfers occur on the Bitcoin blockchain through peer-to-peer transactions, which are validated and recorded by the network's miners. Users control their own private keys, enabling them to send Bitcoin to any valid address worldwide without intermediaries. Transaction times and fees depend on network congestion and user-selected fee levels. This decentralised transfer process ensures secure,	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		censorship-resistant movement of Bitcoin assets.	
E.28	Transfer time schedule	Not Applicable	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	To acquire, store, and transfer Bitcoin, purchasers need access to a compatible Bitcoin wallet, which can be software-based (desktop, mobile, or web) or hardware-based for enhanced security. Users require a device with internet connectivity to interact with the Bitcoin network and to send or receive transactions. Basic technical knowledge is helpful to securely manage private keys and understand transaction fees, though many user-friendly wallet interfaces exist. Additionally, purchasers should ensure their wallet supports Bitcoin's network protocols and address formats. No specialised hardware is needed beyond wallets, but secure key management is essential to prevent loss or theft.	Free alphanumerical text
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.31	CASP identifier	549300ET4IUR6RCZOL84	{LEI}
E.32	Placement form	NTAV	'WITH- with a firm commitment basis 'WOUT' - without a firm commitment basis 'NTAV' - Not applicable
E.33	Trading platforms name	Revolut Digital Assets Europe Ltd	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.34	Trading platforms Market identifier code (MIC)	Not Applicable	{MIC}
E.35	Trading platforms access	Bitcoin (BTC) is widely traded on multiple regulated and unregulated trading platforms globally. As a decentralised crypto-asset with no central issuer, BTC is not restricted to a single exchange and can be accessed by retail and institutional investors worldwide.	Free alphanumerical text
E.36	Involved costs	**Platform Type** / **Fee Type** / **Cost Estimate** **Centralised Exchange (CEX)** (/ Trading Fee / 0.1%–0.2% per trade Withdrawal Fee / ~0.0005 BTC or platform-specific **Decentralised Exchange (DEX)** / Swap Fee / ~0.1%-0.3% Gas Fee / nominal miner fee applies, typically 1–10 satoshis/byte **Fiat On-Ramp** / Service/Processing Fee / ~1.49%–3.99% depending on payment method and jurisdiction	Free alphanumerical text
E.37	Offer expenses	Not Applicable	Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}
E.38	Conflicts of interest	Not Applicable	Free alphanumerical text
E.39	Applicable law	Not Applicable As Bitcoin (BTC) is a decentralized,	Drop-down list of applicable laws

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		open-source crypto-asset with no central issuer or governing entity, it does not fall under the jurisdiction of any specific legal framework.	
E.40	Competent court	Not Applicable	Drop-down list of applicable laws
Part F - Information about the crypto-assets			
F.1	Crypto-asset type	Other Crypto-Asset	Free alphanumerical text
F.2	Crypto-asset functionality	See D.8	Free alphanumerical text
F.3	Planned application of functionalities	See D.8. Timelines subject to change and development times.	Free alphanumerical text
A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article			
F.4	Type of crypto-asset white paper	OTHR	OTHR
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	Total supply of 19,906,340 BTC tokens, and the maximum fixed supply of 21,000,000 BTC	Free alphanumerical text
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	Not Applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.9	Starting date of offer to the public or admission to trading	Not Applicable	YYYY-MM-DD
F.10	Publication date	2025-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	Not Applicable	Free alphanumerical text
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
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	4H95J0R2X; K1NS41N51	ISO 24165 Digital Token Identifier
F.14	Functionally fungible group digital token identifier, where available	Not applicable	ISO 24165 FFG DTI
F.15	Voluntary data flag	false	‘true’ – voluntary ‘false’ – mandatory
F.16	Personal data flag	false	‘true’ – Yes ‘false’ – No
F.17	LEI eligibility	true	‘true’ – eligible ‘false’ – not

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			eligible
F.18	Home Member State	Republic of Cyprus	Closed list of EU Member States
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
Part G - Information on the rights and obligations attached to the crypto-assets			
G.1	Purchaser rights and obligations	Purchasers of Bitcoin do not acquire contractual rights or obligations from an issuer, as Bitcoin is a decentralised, open-source protocol without a governing entity. Ownership of Bitcoin grants the right to store, transfer, and use BTC within the network, subject to its consensus rules and cryptographic security mechanisms. Users bear sole responsibility for managing their private keys and complying with applicable laws and regulations.	Free alphanumerical text
G.2	Exercise of rights and obligations	Depends on the applicable legal system.	Free alphanumerical text
G.3	Conditions for modifications of rights and obligations	Bitcoin’s rules and functionalities are determined by network consensus and cannot be unilaterally modified by any entity. Changes to the protocol require broad agreement among network participants through governance mechanisms such as Bitcoin Improvement Proposals (BIPs). However, legal and regulatory obligations may change based on jurisdiction, and users must ensure compliance with relevant laws.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.4	Future public offers	Not Applicable	Free alphanumerical text
G.5	Issuer retained crypto-assets	Not publicly available information	Numerical {INTEGER-n}
G.6	Utility token classification	false	‘true’ – Yes ‘false’ – No
G.7	Key features of goods/services of utility tokens	See D.7.	Free alphanumerical text
G.8	Utility tokens redemption	Not Applicable	Free alphanumerical text
G.9	Non-trading request	false	‘true’ – sought ‘false’ – not sought
G.10	Crypto-assets purchase or sale modalities	Bitcoin can be purchased or sold through various channels, including centralised exchanges, decentralised exchanges, peer-to-peer platforms, and over the counter (OTC) brokers. Buyers and sellers typically transact by creating orders on trading platforms or conducting direct wallet-to-wallet transfers. Payment methods vary by platform and can include bank transfers, credit or debit cards, and other cryptocurrencies. Transactions are settled on the Bitcoin blockchain once confirmed by the network. Users should consider factors such as trading fees, transaction times, and security when selecting a purchase or sale method.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.11	Crypto-assets transfer restrictions	Bitcoin is a decentralised asset with no inherent transfer restrictions imposed by a central authority. Users can send and receive BTC globally without intermediaries, subject only to network rules such as valid addresses and sufficient transaction fees. However, certain jurisdictions or platforms may impose legal or regulatory restrictions that affect the transfer or custody of Bitcoin, such as sanctions, anti-money laundering (AML) regulations, or know-your-customer (KYC) requirements. Users must comply with applicable laws and platform policies, which could limit or block transfers in specific circumstances.	Free alphanumerical text
G.12	Supply adjustment protocols	Bitcoin follows a predefined supply issuance protocol that is hardcoded into its consensus rules. The total supply is capped at 21 million BTC, with new coins issued through mining rewards. The issuance rate decreases approximately every four years through the Bitcoin Halving process. The Halving process is a pre-programmed event in the Bitcoin protocol that reduces the block reward miners receive by half approximately every four years. This mechanism controls the rate of new Bitcoin creation, helping to limit inflation and maintain scarcity until the maximum supply of 21 million BTC is reached. This protocol is enforced by the network and cannot be changed without broad consensus among network participants.	‘true’ – Yes ‘false’ – No
G.13	Supply adjustment mechanisms	Not Applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.14	Token value protection schemes	false	'true' – Yes 'false' – No
G.15	Token value protection schemes description	Not Applicable	Free alphanumerical text
G.16	Compensation schemes	false	'true' – Yes 'false' – No
G.17	Compensation schemes description	Not Applicable	Free alphanumerical text
G.18	Applicable law	Due to Bitcoin's decentralised nature, it is not governed by the laws of any single jurisdiction, making its legal framework complex and varied globally. The applicable law for matters related to Bitcoin transactions depends on the jurisdiction of the involved parties.	Drop-down list of applicable laws
G.19	Competent court	Not Applicable	Free alphanumerical text
Part H – information on the underlying technology			
H.1	Distributed ledger technology (DTL)	Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional, centralised databases, DLT systems operate without a central authority, relying instead on a network of independent nodes, each maintaining a synchronised copy of the ledger. Transactions are validated through consensus mechanisms, promoting transparency, security, and resistance to tampering. One of the most widely adopted forms of DLT	Free alphanumerical text

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		is blockchain, which consists of sequentially linked blocks containing timestamped transaction data. Each block is cryptographically connected to the previous one, making it virtually immutable and resistant to retroactive alteration. Blockchains can also support smart contracts, self-executing agreements that automate processes and enforce rules without intermediaries, thereby increasing trust and efficiency in decentralised systems. Blockchain-based DLT enhances transparency, consumer choice, and interoperability within the broader digital economy. Users can inspect open-source blockchain code, independently verify data integrity, and choose platforms that align with their preferences. The permissionless nature of public blockchains promotes seamless integration and innovation across applications, wallets, and services.	
H.2	Protocols and technical standards	BTC operates according to a well-defined set of protocols and technical standards that ensure the secure, decentralised, and consistent functioning of the network. These include: **Bitcoin Protocol (Core Rules):** At the heart of Bitcoin is its protocol, defined by the Bitcoin Core software. It governs how transactions are verified, how new blocks are added to the blockchain, and how consensus is reached across the network using the Proof-of-Work (PoW) mechanism. **Bitcoin Improvement Proposals (BIPs):** Bitcoin evolves through a formal process called Bitcoin Improvement Proposals (BIPs).	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		These are design documents proposing changes or enhancements to the protocol, including technical standards for features like transaction formats, soft forks, and network functionality. **Cryptographic Standards:** Bitcoin uses established cryptographic algorithms such as SHA-256 (Secure Hash Algorithm 256-bit) – for block hashing and Proof-of-Work. **Network Protocols:** Bitcoin nodes communicate using a peer-to-peer (P2P) network protocol that handles block and transaction propagation, node discovery, and data requests. **Layer 2 Protocols** (*e.g*. Lightning Network): While not part of the base layer, Bitcoin supports second-layer protocols such as the Lightning Network, which enables faster and cheaper off-chain transactions, following its own set of technical specifications (e.g., BOLT—Basis of Lightning Technology). **In summary:** ● **Primary Network:** Bitcoin Blockchain ● **DLT Type:** Blockchain ● **Consensus Mechanism:** Proof of Work (PoW)	
H.3	Technology used	Bitcoin operates on a decentralised blockchain network, utilising the Proof-of-Work (PoW) consensus mechanism to validate transactions and secure the ledger. The network relies on cryptographic principles, including SHA-256 hashing and elliptic curve cryptography (ECDSA and Schnorr signatures), to ensure	Free alphanumerical text

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		data integrity and transaction security. Wallets and key management infrastructure play a crucial role in storing and transferring BTC. Wallets can be classified as custodial or non-custodial. Non-custodial wallets—such as hardware wallets, software wallets, and air-gapped solutions—give users full control over their private keys. Hardware wallets, including Ledger and Trezor, store private keys offline to enhance security. Multi-signature (multi-sig) wallets require multiple private keys to authorise transactions, improving security and reducing single points of failure.	
H.4	Consensus mechanism	Proof of Work (PoW) is the consensus mechanism that secures the Bitcoin network and ensures agreement on the blockchain's state without a central authority. In this system, miners compete to solve complex mathematical puzzles, which involves finding a nonce that, when combined with the block's data, produces a cryptographic hash meeting specific criteria. This process is energy-intensive and requires significant computational resources. The difficulty of these puzzles is automatically adjusted by the network to maintain a steady rate of block creation, typically one block every ten minutes. Once a miner successfully solves the puzzle, the new block is broadcast to the network, where other participants independently verify its validity before it is added to the blockchain. The successful miner is rewarded with newly created bitcoins and transaction fees. Proof of Work provides robust security for the Bitcoin network, as altering any part of the	Free alphanumerical text

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		blockchain would require redoing the proof of work for that block and all subsequent blocks, making tampering practically impossible. This mechanism ensures decentralisation, transparency, and resistance to fraud, forming the foundation of Bitcoin's trustless and secure operation.	
H.5	Incentive mechanisms and applicable fees	Bitcoin's incentive structure is based on the Proof-of-Work (PoW) model, where miners are rewarded for validating transactions and securing the network. Incentives consist of block rewards—newly minted bitcoins plus transaction fees—and are critical to maintaining network integrity. The block reward halves approximately every 210,000 blocks (around every four years), reducing the rate of new bitcoin creation. Transaction fees, which vary based on network demand and transaction size (in bytes), provide an additional incentive and are expected to play a greater role as block rewards diminish, given the maximum supply of 21 million BTC. Wallets typically suggest suitable fees to balance cost and confirmation speed. This incentive mechanism ensures miners expend energy to secure the network, deterring spam and maintaining the decentralised, tamper-resistant nature of the Bitcoin ledger.	Free alphanumerical text
H.6	Use of distributed ledger technology	false	'true' – Yes, DLT operated by the issuer or a third-party acting on the issuer's behalf 'false' – No, DLT not operated by the issuer or a third-party acting on the issuer's behalf

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
H.7	DLT functionality description	DLT is a digital system for recording transactions in which the transactions and their details are recorded in multiple places at the same time. Unlike traditional databases, distributed ledgers have no central data store or administration functionality. Instead, the ledger is decentralised, and consensus on the transactions is achieved through a process that involves multiple nodes, each maintaining its own copy of the ledger. The benefits of DLT include increased transparency, enhanced security, improved traceability, and greater efficiency of transactions.	Free alphanumerical text
H.8	Audit	false	‘true’ – Yes ‘false’ – No
H.9	Audit outcome	Not applicable	Free alphanumerical text
Part I – Information on risks			
I.1	Offer-related risks	The admission of BTC to trading involves risks linked to high price volatility, evolving regulatory frameworks, and shifting market dynamics. Although BTC is the most actively traded cryptocurrency, with strong global liquidity and well-established secondary markets, its price remains highly sensitive to changes in investor sentiment, macroeconomic developments, institutional interest, and speculative behaviour. Despite generally robust liquidity, trading conditions can be affected by external events such as regulatory crackdowns, exchange removals, or wider financial instability. Furthermore, future regulatory changes may	Free alphanumerical text

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		alter the availability of trading platforms or introduce additional compliance obligations, which could restrict access in certain regions. In addition to trading-related risks, Bitcoin carries offer-related risks due to its decentralised nature and lack of an identifiable issuer. As there is no central entity responsible for the issuance or ongoing management of BTC, investors do not benefit from protections typically associated with traditional financial offerings, such as disclosures, governance oversight, or investor recourse. Furthermore, the absence of a formal public offering or prospectus means that purchasers acquire BTC on secondary markets without standardised information on pricing, allocation, or guarantees, increasing the risk of misinformation or exposure to fraud in less regulated environments.	
I.2	Issuer-related risks	BTC does not have a central issuer, relying instead on a decentralised, permissionless network maintained by independent miners, node operators, and developers. As a result, typical issuer-related risks such as financial instability or operational conflicts are largely not applicable. However, the Bitcoin ecosystem still faces several risks, including legal and regulatory uncertainty affecting service providers, governance challenges linked to protocol upgrades, potential centralisation of mining activity, and long-term technological threats such as advances in quantum computing or undiscovered security vulnerabilities.	Free alphanumerical text
I.3	Crypto-assets-related risks	BTC is a decentralised digital asset with no central issuer, making it less exposed to many	Free alphanumerical text

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		of the risks linked to centrally controlled crypto-assets. Nonetheless, Bitcoin is subject to several key risks, including: **Market Risk**: Bitcoin's price is highly volatile and influenced by market sentiment, macroeconomic factors, regulatory developments, and institutional involvement. Sudden price movements can lead to substantial gains or losses. **Liquidity Risk:** While Bitcoin is among the most liquid crypto-assets, with active trading across numerous exchanges, liquidity may decline during periods of extreme market stress, potentially causing price slippage on large trades. **Custodial and Self-Custody Risk**: Bitcoin is secured by private keys. Loss or theft of these keys results in the irreversible loss of funds. Users who store Bitcoin on centralised exchanges or with custodial services also face counterparty risks such as insolvency, hacking, or regulatory enforcement actions. **Regulatory and Taxation Risks:** Bitcoin operates globally, and regulations vary widely across jurisdictions. Changes in laws related to compliance, taxation, or financial classification could affect users' access, costs, or obligations when holding or transacting in Bitcoin. **Reputational Risk:** Bitcoin has been linked to illicit financial activities due to its pseudonymous nature. Although it is widely recognised as a legitimate financial asset, ongoing regulatory scrutiny and negative media coverage may influence public perception and hinder broader adoption.	

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		Nonetheless, Bitcoin continues to be the most well-established and widely used crypto-asset, featuring strong liquidity, secure network infrastructure, and global acceptance as a store of value and means of payment.	
I.4	Project implementation-related risks	BTC's decentralised nature means there is no single entity responsible for its ongoing development or implementation, which can lead to challenges in coordinating upgrades and improvements. Changes to the protocol require broad consensus within the community, and disagreements may result in delays or network splits (forks), potentially causing confusion or fragmentation. Additionally, the reliance on a distributed network of miners and node operators introduces risks related to technological vulnerabilities, software bugs, or unforeseen security issues. The pace of innovation can also be affected by limited developer resources or shifts in community priorities, which may impact Bitcoin's ability to adapt to emerging challenges and evolving market needs.	Free alphanumerical text
I.5	Technology-related risks	BTC relies on complex cryptographic algorithms and a distributed network of computers to maintain security and validate transactions. Despite its proven robustness, the protocol could be vulnerable to unforeseen software bugs, coding errors, or cyberattacks targeting network participants. Advances in technology, such as the development of quantum computing, pose a potential future threat to Bitcoin's cryptographic security. Additionally, issues related to network scalability and transaction speed may impact user experience and adoption. As an open-source project, Bitcoin depends on	Free alphanumerical text

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		continuous contributions from developers worldwide, meaning any disruption in developer engagement or disagreements within the community could slow technological progress or delay critical updates. **Protocol Vulnerabilities:** The Bitcoin protocol may be exposed to technical flaws or software bugs that could potentially cause network disruptions, security breaches, or manipulation attempts. However, Bitcoin's open-source nature and widespread scrutiny help mitigate these risks. **Cybersecurity Threats:** The Bitcoin network, wallets, exchanges, and related infrastructure are vulnerable to cyberattacks, hacking, and phishing scams. These threats pose significant risks of theft, fraud, or loss of funds for users and service providers. **Environmental Risk:** Bitcoin mining consumes large amounts of electricity, much of which is derived from non-renewable sources, contributing to carbon emissions and climate change. Additionally, the disposal of outdated mining hardware generates e-waste, which poses further environmental concerns. **Scalability Challenges:** Bitcoin's network scalability is limited by its Proof-of-Work consensus and fixed block size, which can cause congestion, slower transaction processing, and increased fees during periods of high demand. This creates the risk of being outpaced by newer, faster, or cheaper blockchain technologies. **Decreasing Security Budget Risk:** The network's security depends on miners' rewards, which come from transaction fees and the block subsidy. The block subsidy halves	

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		approximately every four years, reducing miners' income from this source. If transaction fees do not compensate for the reduced subsidy, this could weaken mining incentives and increase the risk of attacks on network security. **Regulatory and Compliance Risks:** Ongoing regulatory uncertainty and changing legal frameworks pose challenges for Bitcoin adoption and use. Regulatory concerns often focus on Bitcoin's high energy consumption, leading to potential restrictions or compliance burdens for businesses and individuals engaged with Bitcoin.	
I.6	Mitigation measures	**Protocol Vulnerabilities:** Regular code reviews, security audits, and protocol upgrades help identify and address vulnerabilities. Collaboration with the open-source community through peer review enhances the resilience and security of the Bitcoin network. **Cybersecurity Threats:** The absence of a central point of failure reduces the risk of cyberattacks on the Bitcoin network itself. Implementing strong cybersecurity measures, including encryption, multi-factor authentication, and cold storage, helps protect against unauthorised access and safeguards user assets. Additionally, user education and awareness programmes can assist in recognising and avoiding common security threats. **Environmental Risk:** The Bitcoin mining community should prioritise transitioning to renewable energy sources, adopt proper carbon accounting practices, and promote responsible disposal and recycling of electronic	Free alphanumerical text

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		waste. Cooperation among stakeholders and technological innovation, such as reducing hazardous waste in hardware, are crucial to minimising Bitcoin's environmental impact. **Scalability Challenges:** Research and development into scalability solutions, including the Lightning Network and other off-chain technologies, aim to improve transaction throughput and efficiency. Investment in infrastructure upgrades and network optimisation is essential to enhancing scalability and user experience. Continuous innovation based on market trends and functional updates should be maintained. **Decreasing Security Budget Risk:** Higher transaction fees can strengthen network security by sustaining miners' incentives and resilience against attacks. Alternative mitigation measures, such as issuing new coins or reissuing existing ones, are subjects of ongoing debate within the community. **Regulatory and Compliance Risks:** Active engagement with regulators, policymakers, and industry bodies is key to advocating for clear, balanced regulatory frameworks that support wider adoption. Implementing comprehensive compliance programmes, including anti-money laundering (AML) and know-your-customer (KYC) procedures, helps mitigate regulatory risks.	
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	FORM AND STANDARDS TO BE USED FOR REPORTING
J.1	Adverse impacts on climate and other environment- related adverse impacts	BTC operates on its native blockchain using a Proof-of-Work (PoW) consensus mechanism, which relies on energy-intensive mining processes to validate transactions and secure the network. This requires substantial computational power and electricity, resulting in significant environmental impacts, especially when compared to less energy-demanding models like Proof-of-Stake. Although improvements in mining hardware and the use of renewable energy can reduce some of the relative environmental burden, PoW remains fundamentally more resource-intensive in absolute terms.	Free alphanumerical text