

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

Canton (CC) 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
00	Table of contents	SUMMARY Part A - Information about the offeror or the person seeking admission to trading A.1 Name A.2 Legal Form A.3 Registered address A.4 Head office A.5 Registration date A.6 Legal entity identifier A.7 Another identifier required pursuant to applicable national law A.8 Contact telephone number A.9 E-mail address A.10 Response time (Days) A.11 Parent company A.12 Members of the management body A.13 Business Activity A.14 Parent company business activity A.15 Newly established A.16 Financial condition for the past three years A.17 Financial condition since registration Part B - Information about the issuer, if different from the offeror or person seeking admission to trading	Alphanumerical text

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	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		D.6 Utility Token Classification D.7 Key Features of Goods/Services for Utility Token Projects D.8 Plans for the token D.9 Resource Allocation D.10 Planned use of Collected funds or crypto-Assets Part E - Information about the offer to the public of crypto-assets or their admission to trading E.1 Public offering or admission to trading E.2 Reasons for public offer or admission to trading E.3 Fundraising target E.4 Minimum subscription goals E.5 Maximum subscription goals E.6 Oversubscription acceptance E.7 Oversubscription allocation E.8 Issue price E.9 Official currency or any other crypto-assets determining the issue price E.10 Subscription fee E.11 Offer price determination method E.12 Total number of offered/traded crypto-assets E.13 Targeted holders E.14 Holder restrictions E.15 Reimbursement notice E.16 Refund mechanism E.17 Refund timeline E.18 Offer phases E.19 Early purchase discount E.20 Time-limited offer E.21 Subscription period beginning E.22 Subscription period end E.23 Safeguarding arrangements for offered funds/crypto-Assets	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		E.24 Payment methods for crypto-asset purchase E.25 Value transfer methods for reimbursement E.26 Right of withdrawal E.27 Transfer of purchased crypto-assets E.28 Transfer time schedule E.29 Purchaser's technical requirements E.30 Crypto-asset service provider (CASP) name E.31 CASP identifier E.32 Placement form E.33 Trading platforms name E.34 Trading platforms Market identifier code (MIC) E.35 Trading platforms access E.36 Involved costs E.37 Offer expenses E.38 Conflicts of interest E.39 Applicable law E.40 Competent court Part F - Information about the crypto-assets F.1 Crypto-asset type F.2 Crypto-asset functionality F.3 Planned application of functionalities F.4 Type of crypto-asset white paper F.5 The type of submission F.6 Crypto-asset characteristics F.7 Commercial name or trading name F.8 Website of the issuer F.9 Starting date of offer to the public or admission to trading F.10 Publication date F.11 Any other services provided by the issuer F.12 Language or languages of the crypto-asset white paper F.13 Digital token identifier code used to uniquely identify the crypto-asset or each of the	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		several crypto assets to which the white paper relates, where available F.14 Functionally fungible group digital token identifier, where available F.15 Voluntary data flag F.16 Personal data flag F.17 LEI eligibility F.18 Home Member State F.19 Host Member State Part G - Information on the rights and obligations attached to the crypto-assets G.1 Purchaser rights and obligations G.2 Exercise of rights and obligations G.3 Conditions for modifications of rights and obligations G.4 Future public offers G.5 Issuer retained crypto-assets G.6 Utility token classification G.7 Key features of goods/services of utility tokens G.8 Utility tokens redemption G.9 Non-trading request G.10 Crypto-assets purchase or sale modalities G.11 Crypto-assets transfer restrictions G.12 Supply adjustment protocols G.13 Supply adjustment mechanisms G.14 Token value protection schemes G.15 Token value protection schemes description G.16 Compensation schemes G.17 Compensation schemes description G.18 Applicable law G.19 Competent court Part H - Information on the underlying technology H.1 Distributed ledger technology (DLT)	

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	2026-[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 utility 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			

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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 CANTON (“ CC ”) token is a utility token as defined by Article 3(1)(9) 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/canton https://coinmarketcap.com/currencies/canton-network/ As of 2026-03-12, 38,279,293,857 CC are circulating.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
<i>Part A - Information about the offeror or the person seeking admission to trading</i>			
A.1	Name	Canton Foundation	Free alphanumerical text
A.2	Legal form	Non-stock corporation organised under the laws of the State of Delaware, United States of America	ISO standard 20275 'Financial Services - Entity Legal Forms (ELF)'
A.3	Registered address	548 Market Street, PMB 57274, San Francisco, California 94104-5401, United States of America	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
A.5	Registration date	2024-06-24	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	SR# 20242961363	Free text
A.8	Contact telephone number	+1 814-359-6544	Free alphanumerical text
A.9	E-mail address	support@sync.global	Free alphanumerical text
A.10	Response time (Days)	7	{DURATION}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.11	Parent company	Not applicable.	Free alphanumeric text
A.12	Members of the management body	Melvis Langyintuo Executive Director 548 Market Street, PMB 57274 San Francisco, California 94104-5401 United States of America	Free alphanumeric text presented in a tabular format
A.13	Business activity	The Canton Foundation's mission is to foster the development and growth of the Canton Network and facilitate its governance.	Free alphanumeric text
A.14	Parent company business activity	Not applicable.	Free alphanumeric text
A.15	Newly established	true	'true' - Yes 'false' - No
A.16	Financial condition for the past three years Where the offeror or person seeking admission to trading has been established for the past three years, the financial condition of the offeror or person seeking admission to trading over the past three years. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Not applicable.	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.17	Financial condition since registration Where the offeror or person seeking admission to trading has not been established for the past three years, description of its financial condition since the date of its registration. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is available, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	The Canton Foundation was established on 24 June 2024 and therefore does not have historical financial data available for the past three years. The Foundation is funded by a combination of membership fees and Canton Coin rewards earned in connection with operating a Super Validator for the Global Synchroniser. The Foundation's financial resources are sufficient to support its current operations and limited business activities as described in A.13. The Foundation has no material outstanding liabilities, debts, or financial commitments and does not face any financial risks or uncertainties impacting its long-term sustainability.	Free alphanumeric text
<i>Part B - Information about the issuer, if different from the offeror or person seeking admission to trading</i>			
Not applicable			
<i>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</i>			
C.1	Name	Revolut Digital Assets Europe Ltd	Free alphanumeric text
C.2	Legal form	Legal entity	ISO standard 20275 'Financial Services - Entity Legal Forms (ELF)'

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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)
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 Nelson Yiannakou (ED). Mr Ioannis Ashiotis (NED). Mr Aaron Payas (NED). Mr Stavros Anastasiou (NED).	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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: • 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	Free alphanumeric text
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 alphanumeric 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 alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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
<i>Part D- Information about the crypto-asset project</i>			
D.1	Crypto-asset project name	Canton Network	Free alphanumerical text
D.2	Crypto-assets name	Canton Coin	Free alphanumerical text
D.3	Abbreviation	CC	Free alphanumerical text
D.4	Crypto-asset project description	Current smart contract networks suffer two constraints that significantly limit meaningful adoption by traditional financial institutions and other enterprises. First, they require every application to inherit the governance properties and the fully transparent privacy model of the underlying network. Second, applications compete for transaction throughput. The Canton Network, a smart contract network of networks that overcomes these limitations and enables each application provider to define their application's privacy, scaling, permissions, and governance while being part of a broader decentralised public network. Accessibility and connectivity across subnets of the Canton Network will be supported by an infrastructure called the "Global Synchroniser", decentrally run by a group of "Super Validators". As part of the Global Synchroniser, the Super Validators will also launch a payment application called Canton Coin to facilitate the transfer of value, provide incentives, and serve as payment for infrastructure costs. Just as the Canton Network overcomes several of the key limitations holding back other networks from widespread enterprise adoption, Canton Coin	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		is specifically designed to be compatible with an ecosystem used by regulated financial enterprises.	
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	The Canton blockchain protocol was initially developed by Digital Asset Holdings, LLC ("Digital Asset"), a limited liability company organised under the laws of Delaware in the United States of America whose address is 107 Greenwich St., 17th Floor, New York, New York, 10006, United States of America. Digital Asset was founded in 2015, developed the Canton blockchain protocol, and led the launch of the network in 2024. The governance of the Canton Network is now overseen by the Canton Foundation, a non-stock corporation organised under the laws of Delaware in the United States of America whose address is 548 Market Street, PMB 57274, San Francisco, California 94104-5401, United States of America. Information on the Canton Foundation can be found at https://sync.global. The Canton Foundation oversees community and ecosystem growth, while Digital Asset and other contributors provide technical development and maintenance of the protocol. In addition to the Canton Foundation and Digital Asset, independent Super Validators, Validators, and developers worldwide contribute to the implementation and improvement of the Canton Network.	Free alphanumerical text presented in a tabular format
D.6	Utility Token Classification	true	'true' - Yes 'false' - No
D.7	Key Features of Goods/Services for Utility	Canton Coin enables payment of network infrastructure and application fees on the	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
	Token Projects	Canton Network and provides economic incentives to validators, Super Validators and application providers contributing to network operation.	
D.8	Plans for the token	Canton Coin is already used today by over 300 participants in the Canton Network's Global Synchroniser ecosystem to pay for traffic and application fees. The Canton Foundation is seeking admission to trading of the Canton Coin token in the EU with a view to facilitating broad distribution and increased liquidity of the token to promote greater participation in the Canton Network.	Free alphanumerical text
D.9	Resource allocation	Information not publicly available.	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	Information not publicly available.	Free alphanumerical text
<i>Part E - Information about the offer to the public of crypto-assets or their admission to trading</i>			
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	The Canton Foundation is seeking admission to trading of the Canton Coin token in the EU with a view to facilitating broad distribution and increased liquidity of the token to promote greater participation in the Canton Network.	Free alphanumerical text
E.3	Fundraising target	Not applicable.	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.4	Minimum subscription goals	Not applicable.	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.5	Maximum subscription goals	Not applicable.	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.6	Oversubscription acceptance	Not applicable.	'true'- Yes 'false' - No
E.7	Oversubscription allocation	Not applicable.	Free alphanumeric 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	Not applicable.	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	Not applicable.	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	The price of Canton Coin on trading platforms is determined exclusively by market supply and demand on the secondary market. No offer price is set by the Canton Foundation.	Free alphanumeric text
E.12	Total number of offered/traded crypto-assets	38,279,293,857	Numerical {INTEGER-n}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.13	Targeted holders	ALL	'RETL' - retail investors 'PROF' - professional investors 'ALL' - all types of investors
E.14	Holder restrictions	None	Free alphanumerical text
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	Not applicable.	'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	When purchasing crypto-assets, the available payment methods can vary depending on the platform, the nature of the offering, and the specific project's infrastructure. 1. Centralised Exchanges (CEX) Centralised exchanges are platforms where users can buy and sell crypto-assets using a variety of	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		payment methods. Common options include: • Bank Transfers: Many exchanges support direct bank transfers (SEPA, SWIFT, etc.), allowing users to deposit fiat currency (such as GBP, EUR, or USD) to purchase crypto-assets. • Credit/Debit Cards: Some exchanges accept major credit and debit cards for instant purchases, though fees may be higher. • Other Cryptocurrencies: Users can often trade one cryptocurrency for another. • Third-Party Payment Providers: Some platforms integrate with third-party payment service providers though this is less common. 2. Decentralised Exchanges (DEX) Decentralised exchanges operate without intermediaries and typically require users to connect a crypto wallet. Payment methods here are more limited: • Cryptocurrency Swaps: Users exchange one crypto-asset for another directly from their wallet. Stablecoins: Many DEXs support stablecoins (such as USDT, USDC, or DAI) as a medium of exchange.	
E.25	Value transfer methods for reimbursement	Not applicable.	Free alphanumerical text
E.26	Right of withdrawal	Not applicable.	Free alphanumerical text
E.27	Transfer of purchased crypto-assets	1. Access Your Wallet or Exchange Account	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		• Centralised exchange: Log in to your account. • Personal wallet: Open your non-custodial wallet that holds your CC tokens. 2. Navigate to the ‘Withdraw’ or ‘Send’ Section • On exchanges, go to the “Withdraw” or “Assets” page. • On personal wallets, select the CC token and then tap or click “Send”. 3. Enter the Recipient’s Wallet Address • Copy and paste the correct wallet address of the recipient. • Double-check that the wallet supports CC tokens on the correct blockchain. • Using the wrong chain or incorrect address could result in permanent loss of your tokens. 4. Specify the Amount • Input the number of CC tokens you wish to transfer. • Some platforms may require a minimum transfer amount. 5. Select the Network (if applicable) • If your CC tokens are available on multiple networks, make sure you select the correct network that matches the recipient’s wallet. 6. Review and Confirm the Transfer • Check all details: recipient address,	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		network, and amount. - On centralised platforms, you may need to complete 2FA verification or enter a withdrawal password. 7. Pay the Network Fee - Blockchain transactions require a network fee (gas fee), paid in the native currency of the chosen network 8. Wait for Confirmation The transaction will be processed and broadcast to the blockchain.	
E.28	Transfer time schedule	Not applicable.	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	Purchaser Requirements: Digital Wallet Blockchain Compatibility: CC tokens exist on the Canton Network. Purchasers must use wallets compatible with the Canton Network. Wallet Setup: The wallet must be properly configured and secured with a strong password and backup recovery phrase (also known as a seed phrase). Users are responsible for safeguarding their private keys or recovery details. Gas Fees Transaction Fees: To transfer CC tokens, you will need to pay for transaction (gas) fees on the applicable network.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		• Variable Fees: Gas fees fluctuate depending on network congestion and transaction complexity. Ensure you have sufficient funds in your wallet to successfully complete transactions. Exchange Account (if applicable) • Centralised Exchanges (CEXs): If purchasing CC through exchanges, you must create an account. • KYC Verification: Most platforms require users to complete Know Your Customer (KYC) checks to comply with regulatory standards. This may include submitting identity documents and proof of address. Internet Connection A stable internet connection is essential for using crypto wallets, performing transfers, and securely accessing CEX platforms Software and Browser Requirements • Browser Extensions: Some browser-based wallets require supported browsers like Chrome or Firefox with the appropriate extension installed. • Desktop or Mobile Apps: Some wallets require dedicated desktop or mobile apps for full functionality and token management. Security Measures • Private Key and Seed Phrase	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Storage: Keep your recovery phrase and private keys offline and confidential. If lost, access to your CC tokens may be permanently unrecoverable. Two-Factor Authentication (2FA): Always enable 2FA on centralised platforms to protect against unauthorised access.	
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
E.34	Trading platforms Market identifier code (MIC)	Not applicable.	{MIC}
E.35	Trading platforms access	Investors can access trading platforms where CC tokens are listed by creating an account on their respective platform, completing the required identity verification (KYC) processes, if applicable, and funding their accounts with supported cryptocurrencies or fiat currencies. Once registered and funded, investors can search for the CC token trading pairs and place buy or sell orders directly through the platform's interface. Detailed guides and tutorials are generally available on the trading platform to assist investors in navigating and using their services	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING																
		effectively.																	
E.36	Involved costs	<table><tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr><tr><td rowspan="2">Centralised Exchange (CEX)</td><td>Trading Fee</td><td>% per trade</td></tr><tr><td>Withdrawal Fee</td><td>platform-specific</td></tr><tr><td rowspan="2">Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>platform-specific</td></tr><tr><td>Gas Fee</td><td>platform-specific</td></tr><tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>platform-specific</td></tr></table>	Platform Type	Fee Type	Cost Estimate	Centralised Exchange (CEX)	Trading Fee	% per trade	Withdrawal Fee	platform-specific	Decentralised Exchange (DEX)	Swap Fee	platform-specific	Gas Fee	platform-specific	Fiat On-Ramp	Service/Processing Fee	platform-specific	Free alphanumerical text
Platform Type	Fee Type	Cost Estimate																	
Centralised Exchange (CEX)	Trading Fee	% per trade																	
	Withdrawal Fee	platform-specific																	
Decentralised Exchange (DEX)	Swap Fee	platform-specific																	
	Gas Fee	platform-specific																	
Fiat On-Ramp	Service/Processing Fee	platform-specific																	
E.37	Offer expenses	Not applicable.	Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}																
E.38	Conflicts of interest	No material conflicts of interest have been identified in relation to the admission to trading of the crypto-asset. Potential conflicts may arise where the operator of the trading platform lists the crypto-asset on its own platform and receives trading-related fees, which are managed in accordance with applicable internal policies and regulatory requirements.	Free alphanumerical text																

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.39	Applicable law	State of Delaware, United States of America.	Drop-down list of applicable laws
E.40	Competent court	The competent courts of the State of Delaware, United States of America.	Drop-down list of applicable laws
<i>Part F - Information about the crypto-assets</i>			
F.1	Crypto-asset type	Utility token	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
<i>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</i>			
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	Canton Coin (CC) is a fungible crypto-asset with no maximum supply. As of the date of this white paper, approximately 38,260,000,000 CC tokens exist, of which approximately 38,000,000,000 are circulating.	Free alphanumerical text
F.7	Commercial name or trading name	Canton Coin (CC)	Free alphanumerical text
F.8	Website of the issuer	https://sync.global	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	2026-[XX]-[XX]	YYYY-MM-DD
F.10	Publication date	2026-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	The Canton Foundation facilitates governance, development coordination and ecosystem support for the Canton Network. These activities fall outside the scope of Regulation (EU) 2023/1114.	Free alphanumeric 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	Not applicable.	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 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,	Closed list of EU Member States

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	
<i>Part G - Information on the rights and obligations attached to the crypto-assets</i>			
G.1	Purchaser rights and obligations	Rights of Canton Coin Holders: Canton Coin provides an optional network-native mechanism to pay for network use. For example, the Super Validators operating the Global Synchroniser allows the creation of transaction traffic balances across the Global Synchroniser using Canton Coin. Canton Coin also provides an optional network-native payment mechanism for application use. Any application provider can choose to charge application fees in Canton Coin. For example, the Canton Name Service, an application offering Validator name lookup and operated by the Super Validators operating the Global Synchroniser, charges application fees in Canton Coin. Obligations of Canton Coin Holders: There are no obligations imposed on Canton Coin holders. Transferability and Trading: Holders have the ability to transfer their Canton Coin tokens to others (on-chain) or to trade them on available markets at will. Ownership of Canton Coin carries with it the aforementioned access rights, and when a token is transferred, those rights pass to the new holder. The previous holder loses access once they no longer hold the token. This means all rights (which are usage rights) are fully transferable	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		with the token.	
G.2	Exercise of rights and obligations	Holding, transferring or using Canton Coin for payments require no special procedures beyond having a compatible wallet.	Free alphanumerical text
G.3	Conditions for modifications of rights and obligations	All actions taken by Super Validators operating the Global Synchroniser, and Canton Coin application configurations and transactions, are subject to a $\frac{2}{3}$ majority action of all Super Validators. This includes all parameters described in this paper, including the set of active Super Validators, the minting curve and rights split, fees, and protocol improvements.	Free alphanumerical text
G.4	Future public offers	The Canton Foundation does not currently plan to conduct any future offers to the public of Canton Coin within the meaning of Regulation (EU) 2023/1114.	Free alphanumerical text
G.5	Issuer retained crypto-assets	Information not publicly available.	Numerical {INTEGER-n}
G.6	Utility token classification	true	'true' - Yes 'false' - No
G.7	Key features of goods/services of utility tokens	Not applicable.	Free alphanumerical text
G.8	Utility tokens redemption	Not applicable.	Free alphanumerical text
G.9	Non-trading request	true	'true' - sought 'false' - not sought
G.10	Crypto-assets purchase or sale modalities	CC tokens can be purchased and sold via centralised exchanges using common trading pairs such as CC/USDT. CC is also available on decentralised	Free alphanumerical text

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		exchanges.	
G.11	Crypto-assets transfer restrictions	Exchange-imposed rules may restrict network transfers; users should verify guidelines before sending CC	Free alphanumerical text
G.12	Supply adjustment protocols	true	'true' - Yes 'false' - No
G.13	Supply adjustment mechanisms	Canton Coin supply is adjusted through a burn-and-mint mechanism, under which tokens are burned as fees are paid for network usage and newly minted in accordance with predefined minting rules to reward application providers, validators and Super Validators.	Free alphanumerical text
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	State of Delaware, United States of America.	Drop-down list of applicable laws
G.19	Competent court	The competent courts of the State of Delaware, United States of America.	Free alphanumerical text
<i>Part H - information on the underlying technology</i>			
H.1	Distributed ledger technology (DLT)	Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional,	Free alphanumerical text

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		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 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	Introduction Several smart contract blockchain networks exist, but they all impose problematic constraints on assets and applications built on top of them. Specifically, on these networks, (1) all assets and applications share all data	Free alphanumerical text

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		permanently and publicly with all users, (2) interaction with assets and applications is all-or-nothing; application operators cannot easily control how different users interact with their applications, (3) applications compete for global network resources; application operators cannot independently scale or choose on which infrastructure to deploy. Furthermore, fees are interconnected and unpredictable, with increased usage in one application raising costs for all users. In contrast, most of the world's assets are heterogeneous, and are governed by unique rules for how users and businesses transact with them. Operators of applications that interact with these assets need control over the privacy, scale, service availability, and infrastructure cost of their applications. As such, the limitations of existing blockchain networks prevent the onboarding of the bulk of the world's assets and processes into an interconnected network, reducing public blockchains' ability to build substantial network effects outside of crypto-native assets. For illustration purposes, we contrast existing public blockchain networks with the most successful public network, the Internet. The Internet is a heterogeneous network hosting independently operated applications; e.g., Wikipedia is fully public and coexists with gated banking portals on the same public Internet. High-volume, low value services co-exist on the same network as low-volume, high-value services. Each application provider has the sovereignty to control its application's unique permissions, fees, scale, service levels, and more. The Internet has unlimited horizontal scalability and grows with each application contributed to the network. As a	

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		service's traffic increases, the application provider adds resources; the growth of one service does not reduce the resources available to others. The heterogeneity of the applications found on the Internet helped it reach billions of users. Some users want to go to Wikipedia, and some want to access their banking portal; both go to the same place - the same Internet. The lack of support for application heterogeneity in public blockchains has led to two significant negative outcomes. First, due to these networks' privacy limitations, only assets and data which can be part of the permanent public record are brought into public blockchains; we see experimentation with cryptocurrencies and non-fungible tokens (NFTs), but we don't see enterprises and governments bring traditional assets and records to public blockchains. Second, to overcome the contention on shared global resources, the bulk of application logic for blockchain applications is built 'offchain' under the control of centralised application providers, meaning key functionality is operated off the shared network, negating the independent verifiability users expect of public blockchains. Limitations of existing blockchain networks Concretely, in Ethereum, and similar smart-contract networks, (1) data is fully transparent to anyone who can connect to the ledger, (2) there are strict, vertical limits on transaction capacity on layer 1, (3) layer 2s, rollups, and similar scaling channels lack transactional composability (4) issuers of assets forfeit control of that asset to a pool of pseudonymous validators. From a regulatory	

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		perspective, the data transparency and loss of control over assets make these networks unsuitable for use by financial institutions. When smart contract applications hit transaction throughput limits, the results are catastrophic for the network and providers of smart contract applications on the network. For example, in 2017, Axiom Zen launched the wildly successful application Crypto Kitties on the Ethereum network, exceeding 12% of all network transactions and causing massive network congestion. As a result, other applications on Ethereum at this time experienced very high fees and latencies. Following this, the company behind Axiom Zen built and commercialised a new blockchain, moving away from the network upon which it built its success, and fragmenting the market. The scaling limitations of existing blockchains are not inherent to the synchronisation of application data and state; the design of Canton avoids these limitations. Existing public blockchains force all applications through a single ordering service, even where this isn't necessary. But this bottleneck is not required; for example, the order of text messages in one messaging application should be independent of the order of a social network feed of another application. These two applications should have independent ordering mechanisms for their state. Likewise, a network of smart contract applications should allow for a similar localisation of transaction ordering. However, ordering across these applications must also be possible, as necessary, to be an interoperable smart contract network. That requires a	

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		shared protocol to synchronise transactions composed across multiple applications. Current attempts to allow independent scaling with synchronisation across applications, typically known as layer 2 protocols, rollups, and cross-chain bridges, add significant complexity and security problems, as evidenced by numerous recent hacks. In contrast, the Canton Network enables applications across multiple subnets to natively interoperate between them without requiring a layer 2 protocol or asset bridge. Canton Network The Canton Network is a network of networks for smart contract applications with heterogeneity and scalability properties similar to the Internet, giving application providers control over their applications. Like existing blockchain networks, the Canton Network provides real-time synchronisation of sensitive data across participants. It has the privacy of a private blockchain on a public network; applications on the Canton Network see a single public ledger. The Canton Network has an expressive smart contract language called Daml, which has programmable privacy built into every asset or piece of data. The Canton protocol allows each application to scale independently, increasing availability and keeping fees low. Thus, the Canton Network fills a major gap in the public ledger space: it has smart contracts on a single virtual ledger, similar to Ethereum, Solana, Tezos, and many more, and it has built-in privacy with selective transparency, similar to the bitcoin lightning network and Zcash.	

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		Daml Daml is an open-source smart-contract language and framework designed to make it easy to develop, operate, and maintain multi-party applications in a way that preserves privacy and data consistency. More concretely: 1. Daml provides concepts to capture rules that govern real-world business transactions. This helps programmers focus on business logic only while avoiding common security pitfalls. 2. Daml allows to specify access and authorisation policies within the smart contract code, making it easy to keep them in sync. Data is confidential by default, and access policies are easily defined so that the smart contract programmer can understand and maintain them effortlessly. 3. Daml supports application interoperability by enabling the composition of workflows into more complex ones, including when the workflows are already deployed across different applications on different networks. A party can unilaterally extend functionality by composing existing workflows into more complex ones. This ability for any party to extend functionality fosters organic growth of ledger usage and helps manage complexity. Daml enables the composition of workflows across a network of applications while maintaining the confidentiality and authorisation requirements of each application. 4. Daml supports interoperability with other systems through integration tooling, including	

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		auto-generation of bindings for common programming languages, bridges to other blockchains, and common standard and domain-specific libraries. <i>Contracts</i> Daml defines a contract as a codified agreement on a workflow between multiple parties on the network; these parties are called contract signatories. In addition, other parties may observe the contract; these are called contract observers. A party can be an individual entity signing with a private key or a consortium signing with a flexible multi-signature confirmation policy; as such, assets can be issued, and contracts can be signed by central parties, or consortiums. <i>Transactions</i> A contract is created as part of a transaction, making the contract active. A subsequent transaction may archive the contract, rendering it archived. To ensure consistency among network participants while maintaining each contract's privacy, we need transactions to exhibit two properties. First, we need a mechanism by which the different parties agree on the order of transactions to avoid diverging views. Second, various parties may be entitled to see distinct parts of the transaction based on the privacy definitions of the specific contracts; we call this sub-transaction privacy. Transactions must enable parties to have a partial view of the transaction, which they can verify, also known as a sub-transaction. The state of active contracts is known as the Active Contract Set (ACS) and is derived from a transaction graph. Every transaction in the graph may	

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		archive and create contracts, referencing all contracts upon which it depends. New transactions are atomic changes appended to the end of the transaction graph. The transaction may consist of multiple sub-transactions, with different parties accessing different sub transactions. As such, different parties observe a different subset of the global ACS. This model is similar to the UTXO transaction model used in bitcoin and other public blockchains, with two notable differences: 1. No party sees the full transaction graph of the entire network; instead, each party sees a subset of the graph, also known as that party's view. This partitioning of the global transaction graph contrasts to other UTXO blockchains such as bitcoin and Cardano, in which every party can see the entire graph. 2. A transaction does not always archive referenced contracts. Whether a transaction archives an input UTXO or not depends on the application logic, and is defined in Daml using the keywords consuming and no consuming. This option to keep a referenced contract active is in contrast to bitcoin and others, in which referencing a UTXO always archives it. Transactions are structured as trees; this enables workflows to compose: the trees of existing workflows become the subtrees of combined workflows. Each party can validate its subtree and ignore the rest of the transaction. Said another way, the main difference between Canton's ledger model and that of other blockchains is that, in Canton, each party sees only a subset of the ACS and a subgraph of the global transaction graph, also known as the party's view. This party specific view is always a valid ledger	

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		that can be verified locally by the party's node; a party need not trust any other party for verification. Upon receiving a transaction or sub-transaction, a party's node will verify three things: that the transaction is consistent with the party's view, that the transaction conforms with the logic written in the smart contracts, and that the transaction is properly authorised. Beyond governing access control, we further utilise this partitioning of the ledger for parallel processing. Since transactions explicitly declare their dependencies, separate infrastructures can process independent transactions in parallel; this allows the Canton Network to scale horizontally by adding capacity as network demand fluctuates. This model poses two challenges: 1. We must ensure that different parties' views of the global ACS are consistent; in other words, for every contract, the various parties who see it must always agree on whether it is active or archived. 2. We need an application development model that makes it easy to work with these restrictive privacy controls. We will show how Daml achieves this. <i>Smart-contract language</i> Daml is a modern functional language featuring a static type system that can rule out many undesired behaviours and correctness errors at compilation time. Developers define the data schema, workflow semantics, and transaction execution in contract templates. These are equivalent to object-oriented programming language class definitions and	

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		SQL database schemas. A template defines: 1. Arguments - data the contract stores 2. Choices - actions that parties can take on the contract. Choices are equivalent to methods in object-oriented programming classes or stored procedures in databases. 3. Authorisation - signatories are parties who must authorise creating or archiving the contract; observers are other parties who can view the contract; controllers are parties who can take specific actions on the contract by exercising contract choices. A party can delegate its authority to another party to make particular choices. A party that delegates its authority sees whenever a transaction uses its authority. 4. Constraints - predicates that must hold for every contract of the template, denoted by the ensure keyword.	
H.3	Technology used	The Canton Network is the network of networks spanned by all synchronisation domains and their connected participant nodes. It is a global system of interconnected participant nodes, synchronisation domain nodes and the private, semi-private, and public smart-contract applications deployed to these nodes. Canton Network users act in three main roles: 1. Application Providers - application providers build and maintain smart-contract applications. They operate one or multiple participant nodes, application backend infrastructure, and frontend web interfaces for those applications. Application providers optionally act as CSPs	Free alphanumeric text

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		for their applications or they can use the service of other CSPs. 2. Application Users - most users interact with applications via application programmable interfaces (APIs) and web user interfaces (UIs). Users must have a participant node and can choose to operate their own participant nodes or use hosted nodes managed by others. 3. Canton Service Providers (CSPs) - infrastructure providers, who are typically also application providers, connect participant nodes by operating a Canton sync domain. The Canton Network consists of multiple subnets. A Canton subnet is any one or more participant nodes that can transact with other participant nodes via one or more synchronisation domain nodes. The first decentralised synchronisation domain is called the Global Synchroniser. Following its "TestNet" launch in June 2023, and extensive testing with market participants, the Global Synchroniser's "MainNet" subsequently went live in June 2024. The Global Synchroniser is decentrally operated by independent entities called Super Validators. The Global Synchroniser will be the first instance of a decentralised synchronisation domain for the Canton Network but is not intended to be the only one. Third parties may set up their own decentralised Canton synchronisation domains using the code available through Splice, a Hyperledger Lab. All actions taken by Super Validators operating the Global Synchroniser, and Canton Coin application configurations and transactions, are subject to a 2/3 majority action of all Super Validators. This includes all parameters described in this paper, including the set of active Super Validators, the minting	

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		curve and rights split, fees, and protocol improvements. Governance of the Global Synchroniser will be facilitated by the Canton Foundation, an independent entity managed by the Linux Foundation. The Canton Foundation will facilitate transparent governance and organisational neutrality in the operation of the Global Synchroniser. The goal of the Super Validators is to build an ecosystem to foster and accelerate the creation of a “network of networks” of applications in regulated finance and other areas. A “backbone” infrastructure like the Global Synchroniser is an important part of doing so, but it is far from sufficient for starting an ecosystem. Networks acquire and deliver value through “network effects”, where existing users and applications provide value to new users and applications, and vice versa. To incentivise the first users and applications to do something in the absence of that preexisting value, special mechanisms are needed to provide first-mover advantages. This includes the Super Validators themselves, which are providing the first services within this ecosystem, including the Global Synchroniser. Furthermore, ecosystems like the Canton Network benefit significantly from having both a means of transferring value, and publicly visible metrics for activity and use. To meet these needs, the Super Validators have included a payment and incentivisation application in the launch of the Global Synchroniser’s MainNet. The application is based on a token called Canton Coin, and each Super Validator will independently run an instance of the Canton Coin application.	
H.4	Consensus mechanism	Proof-of-Stakeholder: Consensus with privacy Canton’s primary goal is to provide consistent	Free alphanumerical text

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		data across parties. In other words, Canton aims to achieve consensus amongst parties on the active contracts on which they are joint stakeholders, and on the validity of the transactions that led to this state. The standard approach to consensus is state machine replication, where all participants replicate the same global state. However, replicating the entire global 31 of 35 state is not acceptable for privacy and scalability reasons. Instead, Canton's proof-of stakeholder consensus protocol is split into two layers of consensus. To achieve consistency along with privacy, the first consensus layer is a two-phase commit protocol that replicates each contract to the contract's stakeholders while concurrently enabling each stakeholder to validate the transaction. Conceptually, this can be thought of as having a replicated state machine for every subset of parties. For this first layer to commit transactions consistently, nodes must agree on the order in which conflicting transaction requests are applied to the ledger. Therefore, the second consensus layer is a sequencing protocol that receives encrypted transactions and determines a timestamp for each transaction. This sequencing layer can be run on a central CSP or, when connected to a virtual CSP's distributed sync domain, this sequencing protocol runs as a replicated state machine secured by a Byzantine Fault Tolerant (BFT) consensus algorithm. Thus, the virtual CSP determines a total order on transaction requests within a sync domain, and transaction processing is deterministic.	
H.5	Incentive mechanisms and applicable fees	Burn-Mint Equilibrium	Free alphanumeric text

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		Canton Coin employs a burn-mint equilibrium mechanism, aiming to stabilise the conversion rate of Canton Coin around the intrinsic value it provides to network users. Token price is a function of supply and demand. As such, if supply is fixed and demand is volatile, the conversion rate becomes volatile. The burn-mint equilibrium mechanism is expected to allow total supply to adjust according to demand, thus reducing conversion rate volatility. Furthermore, under this mechanism, the conversion rate is expected to align, over the long run, with the utility value of the network. The burn-mint mechanism works as follows: 1. Canton Network users use Canton Coin to pay fees denominated in United States Dollars (USD) as they use applications and infrastructure services. 2. Instead of paying fees directly to network infrastructure providers, all fees for using Canton Coin, and for creating a traffic balance on the Global Synchroniser, are burned by the user who submits the Canton Coin transaction. Thus, Canton Coin are retired from circulation, decreasing the token supply by the amount of real utility provided to network users (in USD). The users specify the application or infrastructure service for which they're burning fees. 3. In return for operating applications and network infrastructure, providers can mint new Canton Coin. Thus, the usage fee from user to provider is indirect via the burn-and-mint mechanism. Below, both fees and minting are described in more detail, as is the motivation for using this burn-and-mint mechanism.	

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		4. As defined by the minting curve, the Canton Coin application creates a predetermined amount of Canton Coin that can be minted over time. At steady state, the Canton Coin application allows the minting of 2.5 billion Canton Coin per year. Thus, the cumulative number of Canton Coin minted is always increasing. This is offset by the number of Canton Coin burned. Accordingly, network usage must burn 2.5 billion Canton Coin per year to keep the number of Canton Coin in circulation stable. Fee Structure: Canton Coin users pay two types of fees to use the Global Synchroniser and its Canton Coin application, detailed below. These fees are not paid to any other party directly; instead, users burn Canton Coin to cover these fees; this supports the Global Synchroniser's burn-mint equilibrium. While there are multiple fees described below, the design principle is simple: the fee structure looks to (1) increase the amount of coins burned as utility increases and vice-versa, (2) have similar total costs to the user as well-established payment systems, and (3) incentivise efficient usage of common 32 of 35 resources such that each Canton Coin owner pays for their fair share of the common resources they utilise. 1. Percentage transfer fees - A small percentage fee based on the amount of value transferred, with a regressive cost structure. Percentage transfer fees take inspiration from the fee structure and cost of existing cash payment networks. 2. Resource usage fees - Fees that cover the infrastructure costs of shared resources,	

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		regardless of the value transferred. These fees are calculated based on the amount of bandwidth and storage used, and the amount of time the storage is used as follows: a. Base transfer fee - A fee applied to every new coin contract record (UTXO) created in a Canton Coin transfer transaction. Most transactions incur at least two base transfer fees. b. Coin locking fees - A fixed fee for every holder of a lock on a coin record, since each additional signatory increases the load on the Super Validators. c. Holding fees - A fixed fee over time per separate coin contract (UTXO) per unit of time, regardless of the coin amount. This is paid by the coin holder and incentivises users to merge coins or pay for any additional network storage the coin contracts (UTXOs) incur. d. Synchroniser traffic fee - Amount of traffic balance deducted to have a transaction synchronised via the Global Synchroniser. Traffic balance is denominated in megabytes and is required for transactions sequenced by the Global Synchroniser, whether or not a transaction uses Canton Coin. To set up a traffic balance for a given Validator node, someone must burn an equivalent value of Canton Coin, based on the current USD to Canton Coin conversion rate and the USD/MB price, and assign the resulting traffic balance to that Validator node. Note that traffic is non-transferable, and traffic balances cannot be converted back to Canton Coin. Traffic balances are designed to remain relatively small. All fees are denominated in USD and settled in Canton Coin, based on a Canton Coin to USD conversion rate published on-chain, as part of the minting cycle every ten minutes. Super Validators operate the oracle that provides the on-chain conversion rate,	

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		which is computed by allowing every Super Validator to submit a proposed conversion rate at any time. An automated calculation then publishes the median of the proposed conversion rates at the start of each minting cycle. Minting Structure The minting curve defines how to split the total amount of Canton Coin available for minting. There are four scenarios under which Canton Coin can be minted: Application providers can mint Canton Coin for operating valuable services on the network. The total pool of Canton Coins that can be minted by application providers, as defined by the minting curve, is split among application providers relative to the value each application provider's application provides to the network. To calculate that value the Canton Coin application inputs the total amount of Canton Coin fees burned by users when using the application. Each application provider is subject to some minting caps, described below, to avoid gaming and arbitraging. Validators can mint Canton Coin for "Coin usage" based on the value of Canton Coin transfers initiated by users of the Validator. Each Validator is subject to caps on the number of Canton Coins it can mint this way to avoid gaming and arbitraging. Validators can mint Canton Coin for node uptime, or "liveness". If Validators do not 33 of 35 mint all available Canton Coin for Canton Coin usage (as described in the paragraph above) in a given minting cycle, the remaining Canton Coins can be minted for liveness by dividing the remaining Validator mints across all the active Validators. This creates an incentive for Validators to be ready to host potential users of	

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		new applications and use cases. As activity picks up, the allocation of Canton Coin minted by Validators that facilitate network activity overtakes the minting due to liveness, so passive Validator nodes will stop being eligible to mint Canton Coin. The number of Canton Coins that can be minted for liveness per Validator is capped to avoid first movers being incentivised to resist new joiners. Super Validators can mint Canton Coin for running a node in the Global Synchroniser. The total pool of Canton Coins that can be minted by Super Validators is defined by the minting curve and is split among Super Validators relative to the efforts each Super Validator has made or committed to make to grow the network, as determined and agreed by $\frac{2}{3}$ of the Super Validators. These weighted Super Validator allocations are part of the BFT network configuration. Featured Applications and Minting Caps Minting caps exist to prevent network users from arbitraging and gaming the Canton Coin application without adding value to the network. To avoid this gaming scenario, we distinguish between “featured” and “unfeatured” applications. All applications are unfeatured initially, meaning the rewards they can mint are capped. This cap can be lifted by the Super Validators with a $\frac{2}{3}$ majority vote by marking the application as a “featured application”, indicating that they consider the application to be providing real utility to the network. Featured application providers may mint up to 100x more Canton Coin than was burned as fees in Canton Coin transfers coordinated by their applications. This creates an incentive for application providers to build	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		featured applications early on and provide high value to the network. As more featured applications gain usage, their providers will mint all Canton Coins available to application providers as defined by the minting curve, thus splitting available rewards between the different applications and reducing the effective multiplier they can reach. Unfeatured application providers cannot arbitrage the incentive system by creating a high volume of transfers between parties they control. They may mint at most 80% of their fees back as Canton Coin. This ensures that application providers are disincentivised from wasting network resources without providing real utility to network users as a whole. As an example, if an unfeatured application user pays \$100 in fees to the application and in the process of this transfer burns \$1 worth of Canton Coin, the application provider will receive \$99 in fees and be eligible to mint up to \$0.8, whereas a featured application provider would be able to mint up to \$100 worth of Canton Coin, assuming there are enough coins in this round to reach the cap, as defined by the minting curve.	
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	General Risk Disclosure The offering and trading of CC tokens involve several risks commonly associated with the broader crypto-asset market, especially within centralised exchange environments, staking mechanisms, and decentralised finance (DeFi) applications tied to the Canton ecosystem. Market Volatility The value of CC may experience significant volatility due to shifts in market sentiment, macroeconomic trends, protocol updates, and activity across exchanges. Such fluctuations can lead to financial losses for holders or short-term traders and may affect the perceived value of CC utility. Liquidity Risk	Free alphanumerical text

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		There is no guarantee that CC will maintain sufficient liquidity or consistent trading volume across supported exchanges. Liquidity constraints may arise from limited market activity, uneven token distribution, or broader market downturns, making it difficult to efficiently buy or sell CC at stable prices. Regulatory Risk As global regulatory frameworks for crypto-assets evolve, CC may be affected by new compliance requirements. These could impact the availability of CC on certain exchanges, restrict marketing or token offerings in specific regions, or impose new disclosure, tax, or governance obligations. AML/KYC Compliance When purchasing or trading CC via centralised platforms, users are generally required to complete AML and KYC verification. Failure to comply with such procedures can result in restricted access, delayed withdrawals, or account suspensions, depending on the platform and local regulations. Market Manipulation As with most tradable digital assets, CC is exposed to potential manipulative practices such as wash trading, spoofing, or pump-and-dump schemes. These behaviours may artificially inflate or depress market prices, compromising fair price discovery and increasing volatility. Operational Risk The performance and utility of CC depend on the reliable functioning of the network and smart contract-based platforms. Risks include smart contract bugs, network congestion, gas price spikes, or failures in off-chain	

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		infrastructure (e.g., bridges or oracles). Token Utility Risk CC value is tied to its function in protocol governance, staking, and ecosystem coordination. If CC fails to grow, or if adoption of its core products declines, the demand and utility of CC may weaken. Delays in technical upgrades or reduced community engagement could also adversely affect token perception.	
I.2	Issuer-related risks	Issuer and Governance The token is not issued by a regulated financial institution and governance is community driven and changes (if applicable) depend on the core development team and protocol governance structure. Project Continuity Risk The CC development team are responsible for maintaining the protocol and surrounding infrastructure. If funding, development activity, or user adoption materially declines, the issuer may reduce or cease operations, which could impair the token's utility and long-term viability. Brand and Ecosystem Dependency The value of the CC token is closely connected to the reputation, adoption, and user base of the Canton ecosystem and affiliated products. A decline in platform usage, negative media coverage, or more competitive offerings in the exchange space may adversely impact CC market value and utility. Regulatory Exposure	Free alphanumeric text

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		Operating across multiple jurisdictions, the CC token is exposed to varying legal frameworks, including potential restrictions on exchange operations or token listings. Regulatory developments may require significant operational changes or affect the legal standing of CC tokens.	
I.3	Crypto-assets-related risks	Speculative Nature CC is a utility token whose value is derived from its role in the Canton ecosystem. As with most crypto-assets, CC is inherently speculative and subject to significant price volatility, influenced by user participation, network activity, market sentiment, and broader macroeconomic conditions. Custodial Risk CC is a non-custodial bearer instrument, meaning users are solely responsible for safeguarding their private keys and recovery phrases. If access credentials are lost, there is no mechanism to recover tokens. This presents a high custodial risk for less experienced users or those without proper backup measures. Future Use Cases While CC is currently used for on-chain governance and ecosystem alignment within the Canton network, its utility may evolve. Future uses could include new DeFi integrations, cross-chain coordination roles, or deeper involvement in infrastructure tooling. However, these potential developments are not guaranteed and depend on community decisions, developer commitment, and the ongoing success of Canton ecosystem-related	Free alphanumerical text

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		projects.	
I.4	Project implementation-related risks	Technical Limitations New product features, liquidity strategies, or integrations may be delayed or limited by technical hurdles, resource constraints, or unanticipated security flaws. Regulatory Developments Increasing scrutiny of centralised platforms may result in the need for protocol restructuring, jurisdictional restrictions, or more extensive reporting obligations. Third-Party Reliance The Canton ecosystem relies on partnerships with liquidity providers, custodians, and infrastructure partners. Disruptions to these relationships or operational failures among third parties may reduce token effectiveness or compromise platform performance.	Free alphanumeric text
I.5	Technology-related risks	Network Disruptions Issues on blockchain or the Canton ecosystem may impact token transfers. Network congestion, outages, or protocol-level changes could lead to delays or failures in transaction execution. Exchange Integration Risks Trading CC on centralised exchanges (CEXs) or decentralised exchanges (DEXs) may expose users to: • Slippage, especially during periods of low liquidity or market volatility • Front-running or manipulation by automated bots on DEXs • Delisting risks, where CEXs may	Free alphanumeric text

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		remove support for CC due to strategic, technical, or regulatory reasons Custodial risk, where funds held on CEXs may be lost in the event of platform hacks, bankruptcy, or internal failure	
I.6	Mitigation measures	Exchange Availability CC is listed on leading exchanges enhancing access and liquidity. User Engagement CC 's utility within the Canton ecosystem drives user engagement. Communication The CC team publishes regular updates, supports an active user community, and shares development progress through its website and social media.	Free alphanumerical text
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	Adverse impacts on climate and other environment-related adverse impacts The Canton Coin (CC) token operates on the Canton Network, which relies on a proof-of-stake-based consensus mechanism as described in Section H.4 above. Proof-of-stake-based mechanisms do not require energy-intensive computational mining processes and are generally associated with lower levels of energy consumption compared to proof-of-work mechanisms. The operation of the Canton Network does not involve physical resource extraction or energy-intensive hardware beyond standard server infrastructure operated by	Free alphanumerical text

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		validators and Super Validators. As a result, the adverse impacts of the Canton Coin on climate and other environment-related factors are considered limited.	