

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

ETHEREUM (ETH) 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
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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
		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 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	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Part H – Information on the underlying technology H.1 Distributed ledger technology (DLT) 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 alphanumeric 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			

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 ETHEREUM (" ETH ") 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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
10	Key information about the offer to the public or admission to trading	https://www.coingecko.com/en/coins/ethereum ETH is a decentralised, open-market digital asset; as such, there is no centralised entity that has conducted an offer to the public. ETH was launched to the public in July 2015 following a crowdsale in 2014. It is actively traded on major exchanges worldwide. Ethereum does not have a fixed maximum supply. However, with the introduction of updates such as EIP-1559, a portion of transaction fees is burned, which helps reduce overall supply growth. Ethereum now uses a proof-of-stake consensus mechanism, which significantly lowers energy usage and aims to create a more sustainable and efficient network. As of 2025-08-15, out of the total supply of 120,708,029.72 ETH, 120,708,029.72 ETH.	Free alphanumerical text
<i>Part A - Information about the offeror or the person seeking admission to trading</i>			
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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	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 Applicable	Free alphanumerical text
A.9	E-mail address	Not Applicable	Free alphanumerical text
A.10	Response time (Days)	Not Applicable	{DURATION}
A.11	Parent company	Not Applicable	Free alphanumerical text
A.12	Members of the management body	Not Applicable	Free alphanumerical text presented in a tabular format
A.13	Business activity	Not Applicable	Free alphanumerical text
A.14	Parent company business activity	Not Applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.15	Newly established	false	'true' – Yes 'false' – No
A.16	Financial condition for the past three years	Not Applicable	Free alphanumerical text
A.17	Financial condition since registration	Not Applicable	Free alphanumerical 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 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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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 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	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	
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
<i>Part D- Information about the crypto-asset project</i>			
D.1	Crypto-asset project name	Ethereum (ETH)	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
D.4	Crypto-asset project description	ETH is a decentralised, open-source blockchain that enables smart contracts and decentralised applications (dApps). It operates on a Proof-of-Stake (PoS) consensus mechanism, making it more energy-efficient than Proof-of-Work (PoW). Ether (ETH) is used for transaction fees (gas), staking, and governance. Ethereum supports decentralised finance (DeFi), NFTs, and Web3 applications, with ongoing upgrades through Ethereum Improvement Proposals (EIPs) to enhance scalability, security, and sustainability.	Free alphanumerical text
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Vitalik Buterin (Co-founder & Early Developer) Ethereum Foundation (Development & Ecosystem Support)	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 Token Projects	Key features of the ETH token include: • ETH can be used to pay transaction fees (gas) on the Ethereum network • ETH supports governance participation in certain protocols and upgrades • Powers a wide range of decentralised applications (dApps), including DeFi and NFTs • No fixed supply, but features a burn mechanism that can reduce net issuance	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
D.8	Plans for the token	ETH's official website provides a roadmap overview of upcoming upgrades: Upcoming and in-Progress Upgrades: • Pectra — 7 May 2025: Enhances externally owned wallets with smart contract features (e.g., batching, fee sponsorship, improved recovery), enables arbitrary staking above the 32 ETH baseline, and increases blob throughput from 3 to up to 9 to lower fees for rollups. • Fusaka — 2025: Introduces Peer-to-Peer Data Availability Sampling (PeerDAS) to support efficient data access for rollups and ease node operation. Possible enhancements include secure enclaves for mobile devices, blob fee market optimisation, and performance bolt-on improvements for validators. • Glamsterdam — 2026: Expected to implement Verkle trees, a more compact and efficient data structure for state storage.	Free alphanumerical text
D.9	Resource allocation	Not Applicable	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	Not Applicable.	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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
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}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.10	Subscription fee	Not Applicable	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Not Applicable	Free alphanumerical text
E.12	Total number of offered/traded crypto-assets	As of 2025-08-15, out of the total supply of 120,708,029.72 ETH, 120,708,029.72 ETH is currently in circulation.	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 trace ETH.	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.19	Early purchase discount	Not Applicable	Free alphanumeric 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 alphanumeric text
E.24	Payment methods for crypto-asset purchase	Ethereum (ETH) can be purchased using a range of payment methods, depending on the platform. Common options include bank transfers, credit or debit cards, and payments via third-party providers. Some platforms also allow purchases using other cryptocurrencies through trading pairs. Availability of payment methods may vary based on the user's location, platform policies, and regulatory requirements.	Free alphanumeric text
E.25	Value transfer methods for reimbursement	Not Applicable	Free alphanumeric text
E.26	Right of withdrawal	Not Applicable	Free alphanumeric text
E.27	Transfer of purchased crypto-assets	Not Applicable	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.28	Transfer time schedule	Not Applicable	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	To purchase and hold Ethereum (ETH), users typically require access to a compatible digital wallet that supports ERC-20 tokens and ETH storage. This may be a software wallet (mobile or desktop), hardware wallet for enhanced security, or a custodial wallet provided by exchanges. Users need an internet connection and basic technical knowledge to manage private keys securely. For transactions, access to a platform or exchange supporting ETH purchases is necessary. Additionally, familiarity with blockchain transaction fees (gas) and wallet backup procedures is recommended to ensure asset safety.	Free alphanumeric text
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd	Free alphanumeric 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 alphanumeric text
E.34	Trading platforms Market identifier code (MIC)	Not applicable	{MIC}
E.35	Trading platforms access	ETH is widely traded on multiple regulated and unregulated trading platforms globally. As	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING																
		a decentralised crypto-asset with no central issuer, ETH is not restricted to a single exchange and can be accessed by both retail and institutional investors worldwide. Investors can access Ethereum (ETH) through a range of supported cryptocurrency trading platforms, including centralised exchanges (CEXs) and decentralised exchanges (DEXs). To trade ETH, users must typically register with a platform, complete any necessary identity verification (KYC), and deposit funds before placing buy or sell orders.																	
E.36	Involved costs	<table><thead><tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr></thead><tbody><tr><td rowspan="2">Centralised Exchange (CEX)</td><td>Trading Fee</td><td>0.1%–0.5% per trade</td></tr><tr><td>Withdrawal Fee</td><td>~0.001–0.005 ETH/platform-specific</td></tr><tr><td rowspan="2">Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>~0.3% (varies by pool)</td></tr><tr><td>Gas Fee</td><td>\$6.35 – \$50.80+</td></tr><tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>1.5%–5%</td></tr></tbody></table>	Platform Type	Fee Type	Cost Estimate	Centralised Exchange (CEX)	Trading Fee	0.1%–0.5% per trade	Withdrawal Fee	~0.001–0.005 ETH/platform-specific	Decentralised Exchange (DEX)	Swap Fee	~0.3% (varies by pool)	Gas Fee	\$6.35 – \$50.80+	Fiat On-Ramp	Service/Processing Fee	1.5%–5%	Free alphanumeric text
Platform Type	Fee Type	Cost Estimate																	
Centralised Exchange (CEX)	Trading Fee	0.1%–0.5% per trade																	
	Withdrawal Fee	~0.001–0.005 ETH/platform-specific																	
Decentralised Exchange (DEX)	Swap Fee	~0.3% (varies by pool)																	
	Gas Fee	\$6.35 – \$50.80+																	
Fiat On-Ramp	Service/Processing Fee	1.5%–5%																	
E.37	Offer expenses	Not Applicable	Free alphanumeric text and Amount in monetary value {DECIMAL-18/3}																
E.38	Conflicts of interest	No conflicts of interest	Free alphanumeric text																

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.39	Applicable law	Not applicable – As Ethereum (ETH) is a decentralised, open-source crypto-asset with no central issuer or governing entity, it does not fall under the jurisdiction of any specific legal framework.	Drop-down list of applicable laws
E.40	Competent court	Not applicable – As Ethereum (ETH) is a decentralised, open-source crypto-asset with no central issuer or governing entity, it does not fall under the jurisdiction of any specific legal framework.	Drop-down list of applicable laws
<i>Part F - Information about the crypto-assets</i>			
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
<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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.6	Crypto-asset characteristics	Total supply of 120,708,029.72 ETH tokens	Free alphanumerical text
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	https://ethereum.org/en/	Free alphanumerical text
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	X9J9K872S	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
<i>Part G - Information on the rights and obligations attached to the crypto-assets</i>			
G.1	Purchaser rights and obligations	Purchasers of Ethereum do not acquire contractual rights or obligations from an issuer, as Ethereum is a decentralised, open-source protocol without a central governing entity. Ownership of ETH grants the right to store, transfer, and use it within the network, subject to its consensus rules and cryptographic security mechanisms. Users are solely responsible for managing their private keys and complying with applicable laws and regulations.	Free alphanumeric text
G.2	Exercise of rights and obligations	Since ETH is a decentralised, permissionless network with no central issuer, there are no contractual rights or obligations to exercise. The use and transfer of ETH are governed by Ethereum's consensus rules and executed via smart contracts and network transactions.	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Users control their ETH holdings by managing their private keys and can transact freely within the network, subject to gas fees and block confirmation times. Compliance with applicable laws and regulations remains the responsibility of the user.	
G.3	Conditions for modifications of rights and obligations	ETH's protocol and functionalities are determined by network consensus and cannot be unilaterally modified by any single entity. Changes to the network require broad agreement among stakeholders, including developers, miners/validators, and node operators, typically implemented through Ethereum Improvement Proposals (EIPs). However, legal and regulatory obligations may change based on jurisdiction, and users must ensure compliance with relevant laws.	Free alphanumerical text
G.4	Future public offers	Not Applicable	Free alphanumerical text
G.5	Issuer retained crypto-assets	Not Applicable	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			sought
G.10	Crypto-assets purchase or sale modalities	Not Applicable	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	Crypto-assets such as ETH are generally transferable across blockchain networks without restrictions at the protocol level, meaning users can freely send and receive assets using their private keys. However, transfer restrictions may apply depending on regulatory, legal, or platform-specific contexts.	Free alphanumerical text
G.12	Supply adjustment protocols	Ethereum does not have a fixed supply cap. Instead, its issuance model is dynamic, influenced by network upgrades and governance decisions. The transition from Proof-of-Work (PoW) to Proof-of-Stake (PoS) through Ethereum 2.0 (the Merge) significantly reduced new ETH issuance. Additionally, Ethereum Improvement Proposal (EIP) 1559 introduced a base fee-burning mechanism that reduces the circulating supply over time by burning a portion of transaction fees.	'true' – Yes 'false' – No
G.13	Supply adjustment mechanisms	ETH's supply is adjusted dynamically through protocol mechanisms such as staking rewards and fee burns. EIP-1559 ensures that a portion of transaction fees is permanently removed from circulation, impacting supply and potential deflationary effects. Changes to supply mechanisms require community consensus and are implemented through Ethereum Improvement Proposals (EIPs).	Free alphanumerical text

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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	Not applicable – As Ethereum (ETH) is a decentralised, open-source crypto-asset with no central issuer or governing entity, it does not fall under the jurisdiction of any specific legal framework.	Drop-down list of applicable laws
G.19	Competent court	Not applicable – As Ethereum (ETH) is a decentralised, open-source crypto-asset with no central issuer or governing entity, it does not fall under the jurisdiction of any specific legal framework.	Free alphanumerical text
<i>Part H – information on the underlying technology</i>			
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	Free alphanumerical text

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		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	ETH Protocol and Network Architecture Ethereum operates on a decentralised, peer-to-peer (P2P) network, enabling smart contracts and decentralised applications (dApps). Transactions and blocks are propagated across the network using the Ethereum Wire Protocol, ensuring consensus and security. Nodes follow the Ethereum protocol specifications, implemented in clients. Consensus Mechanism – Proof-of-Stake	Free alphanumeric text

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		(PoS) Ethereum transitioned from Proof-of-Work (PoW) to Proof-of-Stake (PoS) with The Merge in 2022. Validators replaced miners by staking ETH to propose and attest to new blocks. The Beacon Chain coordinates validators, with a randomised selection process ensuring fairness. Slashing penalties deter malicious behaviour, while the Epoch Finality System secures the blockchain. Ethereum Improvement Proposals (EIPs) & Protocol Upgrades Ethereum's evolution follows an open development process through Ethereum Improvement Proposals (EIPs). Key EIPs include: • EIP-1559: Introduced a transaction fee-burning mechanism to optimise gas pricing. • EIP-3675: Transitioned Ethereum from PoW to PoS. • EIP-4844 (Proto-Danksharding): Introduces "Blob Transactions" for scalability. • EIP-721 & EIP-1155: Defined NFT standards for unique and multi-token assets. Transaction and Address Standards Ethereum supports multiple address types and transaction models: • Externally Owned Accounts (EOAs): Standard Ethereum wallets controlled	

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		by private keys. • Smart Contract Accounts: Deployed contracts with programmable execution logic. • Ethereum Name Service (ENS): Converts human-readable names into Ethereum addresses. • EIP-2718 & EIP-2930: Enabled transaction types such as access lists and optional gas optimisations. Layer 2 Scaling – Rollups and Sidechains Ethereum scales through Layer 2 solutions that enhance transaction efficiency: • Optimistic Rollups (e.g., Arbitrum, Optimism): Aggregate transactions and use fraud proofs. • Zero-Knowledge Rollups (ZK-Rollups) (e.g., zkSync, StarkNet): Compress data using cryptographic proofs. • State Channels & Plasma: Enable off-chain transactions while ensuring on-chain finality. Security & Cryptography Standards Ethereum uses the Keccak-256 hashing algorithm for block validation and Elliptic Curve Digital Signature Algorithm (ECDSA) for securing private keys. Zero-Knowledge Proofs (ZKPs) and BLS Signatures improve transaction privacy and consensus efficiency. Interoperability & Data Standards Ethereum employs ERC token standards to	

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		ensure compatibility across dApps and exchanges: • ERC-20: Standard for fungible tokens. • ERC-721 & ERC-1155: Standards for NFTs and multi-token assets. • ERC-4337: Enables account abstraction for smart contract wallets. • Ethereum Virtual Machine (EVM): Ensures execution consistency across all Ethereum-compatible chains. Ethereum's modular upgrades and rollup-centric roadmap aim to optimise scalability, security, and usability while maintaining decentralisation.	
H.3	Technology used	Ethereum operates on a decentralised blockchain network using the Proof-of-Stake (PoS) consensus mechanism via the Beacon Chain and validators to secure the network and validate transactions. The Ethereum Virtual Machine (EVM) executes smart contracts, enabling decentralised applications (dApps) and tokenised assets. Wallets and key management are crucial in Ethereum's ecosystem. Users can store ETH and interact with smart contracts through custodial or non-custodial wallets. Non-custodial wallets like MetaMask, Ledger, and Trezor give users full control over their private keys. Multi-signature (multi-sig) wallets improve security by requiring multiple approvals for transactions. Ethereum uses an account-based model, with	Free alphanumerical text

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		addresses following the standard 0x-prefix format. Gas fees are paid in ETH, with the EIP-1559 upgrade introducing a base fee to enhance fee predictability. To improve scalability and efficiency, Ethereum supports Layer 2 solutions such as Optimistic Rollups and zk-Rollups, allowing faster and cheaper transactions. Smart contract standards like ERC-20 (fungible tokens), ERC-721 (NFTs), and ERC-1155 (multi-token standard) enable diverse blockchain applications and interoperability.	
H.4	Consensus mechanism	Ethereum operates using the Proof-of-Stake (PoS) consensus mechanism, which enhances security, scalability, and energy efficiency compared to Proof-of-Work. Validators replace miners, staking ETH as collateral to propose and validate blocks. Honest participation is incentivised with staking rewards, while malicious behaviour can result in slashing (loss of staked ETH). Ethereum's consensus is maintained by the Beacon Chain, which coordinates validators and ensures block finality. Blocks are proposed and confirmed in slots (~12 seconds each), grouped into epochs (~32 slots per epoch). The Casper FFG and LMD-GHOST algorithms govern finality and fork choice rules, ensuring a secure, decentralised ledger. Ethereum's PoS mechanism significantly reduces energy consumption and enhances network decentralisation, as participation does not require costly mining equipment. The transition from PoW to PoS was completed through The Merge (September	Free alphanumerical text

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		2022), solidifying Ethereum's long-term sustainability.	
H.5	Incentive mechanisms and applicable fees	Ethereum's incentive mechanism is based on the Proof-of-Stake (PoS) model, where validators secure the network by staking ETH and proposing or attesting to blocks. Validators earn staking rewards in the form of newly issued ETH and priority transaction fees. To discourage dishonest behaviour, malicious validators risk having their staked ETH slashed (partially or fully forfeited). Ethereum's fee model follows the EIP-1559 upgrade, introducing a base fee that is burned, reducing ETH supply, and a priority fee (tip) that incentivizes validators to prioritize transactions. The base fee adjusts dynamically based on network congestion, optimizing gas costs. Gas fees are measured in gwei (fractions of ETH) and depend on transaction complexity. High-demand periods result in increased fees, while Layer 2 scaling solutions like Optimistic and ZK-Rollups offer lower-cost alternatives for users. This model enhances security, ensures long-term sustainability, and gradually reduces ETH inflation through the burning mechanism.	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 alphanumeric text
H.8	Audit	true	'true' – Yes 'false' – No
H.9	Audit outcome	The Ethereum Foundation has undertaken multiple security audits to ensure the robustness and reliability of its protocol. Notably, in February 2025, an external security review was conducted on the Pectra System Contracts, encompassing Ethereum Improvement Proposals (EIPs) such as EIP-2935, EIP-7002, and EIP-7251. The audit identified several issues, all of which were addressed by the Ethereum Foundation, reinforcing the protocol's security posture. Additionally, the Foundation maintains a public repository of past audit results and continues to engage in ongoing security assessments to uphold the integrity of the Ethereum network. Link to Audit Reports: https://blog.ethereum.org/2025/02/28/pectra-	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		audit-results	
Part I – Information on risks			
I.1	Offer-related risks	The admission to trading of Ethereum (ETH) carries risks related to market volatility, regulatory uncertainties, and trading conditions. While Ethereum is the second-largest cryptocurrency by market capitalisation and has deep liquidity with active global secondary markets, price fluctuations can still be significant due to factors such as network upgrades, market sentiment, macroeconomic trends, institutional adoption, and speculative activity. Ethereum's liquidity is generally high, but market conditions may vary, and external events such as regulatory changes, exchange delistings, or systemic financial shocks could impact trading. Regulatory shifts may impose new compliance requirements or restrictions on ETH trading and DeFi applications built on Ethereum, affecting market accessibility in certain jurisdictions.	Free alphanumeric text
I.2	Issuer-related risks	ETH does not have a central issuer, as it operates on a decentralised, permissionless blockchain maintained by independent validators, developers, and node operators. As a result, many issuer-specific risks, such as financial stability, operational risks, or conflicts of interest, do not apply. However, the Ethereum ecosystem is subject to certain risks, including: • Regulatory and Legal Uncertainty: While Ethereum itself is decentralised, regulatory frameworks	Free alphanumeric text

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		in different jurisdictions may impact exchanges, custodians, DeFi applications, and other service providers offering access to Ethereum. Network Governance and Protocol Risks: Ethereum's development follows an open, decentralised governance process through Ethereum Improvement Proposals (EIPs). While this fosters innovation, protocol changes require broad community consensus, which can lead to disagreements, forks, or delays in network upgrades. Validator and Staking Centralisation Risks: With Ethereum's transition to Proof-of-Stake (PoS), validators play a key role in network security. If staking power becomes too concentrated among a few entities, it may pose risks to decentralisation and governance. Security and Technological Risks: Ethereum's smart contract functionality introduces additional security risks, as vulnerabilities in smart contract code can lead to exploits, financial losses, or unintended protocol behaviour. Future advancements in cryptographic technologies, such as quantum computing, may also impact Ethereum's security model.	

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I.3	Crypto-assets-related risks	ETH is a decentralised digital asset with no central issuer, reducing risks associated with centrally controlled crypto-assets. However, Ethereum carries specific risks, including: Market Risk: Ethereum's price is highly volatile, influenced by macroeconomic factors, regulatory developments, and technological advancements. Price fluctuations can result in significant gains or losses. Liquidity Risk: Ethereum has deep liquidity across multiple exchanges and DeFi platforms, but extreme market conditions or regulatory actions could impact market accessibility and trading volumes. Custodial and Self-Custody Risk: ETH ownership requires secure private key management. Loss of private keys results in permanent loss of assets. Users storing ETH on centralised platforms face counterparty risks, including exchange insolvency, hacks, or regulatory intervention. Regulatory and Taxation Risks: Ethereum operates in multiple regulatory jurisdictions, each with different rules regarding taxation, securities classification, and compliance requirements. Future regulatory changes could impact Ethereum's use in DeFi, staking, or smart contract applications. Smart Contract and Protocol Risks: As Ethereum supports decentralised applications (dApps) and smart contracts, vulnerabilities in code can lead to exploits, financial losses, or protocol failures. Network Security and Governance Risks: Ethereum's Proof-of-Stake (PoS) consensus	Free alphanumeric text

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		mechanism relies on validators securing the network. Risks include potential validator centralisation, governance disputes over protocol upgrades, or unforeseen security vulnerabilities in smart contract execution. Quantum Computing Threats: Advances in quantum computing may pose long-term risks to cryptographic security, potentially impacting Ethereum's key management and transaction signing mechanisms. Despite these risks, Ethereum remains the leading smart contract platform, with broad adoption across DeFi, NFTs, and enterprise blockchain applications, supported by an active developer community and ongoing protocol improvements.	
I.4	Project implementation-related risks	ETH, as a decentralised and open-source blockchain, has no central issuer, but certain risks affect its development and adoption. Protocol upgrades and governance rely on community consensus, and disagreements may lead to forks or delays. Scalability challenges persist despite upgrades, with network congestion causing high gas fees. Regulatory uncertainty varies across jurisdictions, potentially impacting staking, DeFi, and smart contracts. Validator centralisation risks arise if staking power is concentrated among a few entities. Security threats include smart contract exploits, potential bugs, and evolving attack vectors. Quantum computing risks may pose future challenges to cryptographic security. Market volatility remains high, affecting liquidity and investor confidence. Despite these risks, Ethereum continues to innovate and expand	Free alphanumerical text

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		its ecosystem.	
I.5	Technology-related risks	ETH operates on a decentralised Proof-of-Stake (PoS) blockchain, enhancing energy efficiency and security. However, several technology-related risks remain. Private key management is crucial, as loss or theft results in permanent loss of funds. Smart contract vulnerabilities pose significant risks, as flawed or exploited code can lead to hacks and irreversible financial losses. Network congestion can cause high gas fees and slow transaction processing, impacting usability during peak demand. Ethereum's PoS consensus model mitigates 51% attacks but introduces validator centralisation risks, as staking is dominated by large entities. Protocol upgrades and governance depend on community consensus, which can lead to delays or contentious forks. Security risks include potential bugs in protocol updates, reliance on Layer 2 solutions, and the long-term challenge of quantum computing threats to cryptographic security. Additionally, Ethereum's pseudonymous transactions can be analysed, reducing privacy. Dependence on third-party services, such as centralised exchanges and custodians, introduces counterparty risks, including hacks, insolvency, and regulatory restrictions. Despite these risks, Ethereum remains a leading blockchain for smart contracts, DeFi, and NFTs, continuously evolving to improve security and scalability.	Free alphanumeric text

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I.6	Mitigation measures	ETH minimises environmental impact through its Proof-of-Stake (PoS) consensus, reducing energy consumption by over 99% compared to Proof-of-Work. Layer 2 solutions like rollups improve scalability and lower fees by processing transactions off-chain. Regular protocol upgrades via Ethereum Improvement Proposals (EIPs) enhance security, efficiency, and decentralisation. Smart contract risks are mitigated through formal verification, bug bounties, and multi-client diversity. Future upgrades, including sharding, aim to further scale the network while maintaining security and decentralisation.	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	The ETH token operates on the Ethereum blockchain, which transitioned to a Proof-of-Stake (PoS) consensus mechanism following the network upgrade known as “The Merge.” PoS eliminates the need for energy-intensive mining processes traditionally associated with Proof-of-Work (PoW) systems. Validators secure the network by staking ETH rather than performing high-power computations, which results in a lower energy profile per transaction when compared to PoW-based networks. While Ethereum’s PoS model is generally regarded as more energy-efficient relative to PoW alternatives, it is important to emphasise that this transition does not imply a net reduction of energy consumption or environmental impact in absolute terms. Rather, PoS represents a comparatively less burdensome method in	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		terms of energy use, offering a more sustainable operational model in relative terms.	