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

**Euler (EUL) 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**<br><br>**Part A - Information about the offeror or the person seeking admission to trading**<br><br>A.1 Name<br>A.2 Legal Form<br>A.3 Registered address<br>A.4 Head office<br>A.5 Registration date<br>A.6 Legal entity identifier<br>A.7 Another identifier required pursuant to applicable national law<br>A.8 Contact telephone number<br>A.9 E-mail address<br>A.10 Response time (Days)<br>A.11 Parent company<br>A.12 Members of the management body<br>A.13 Business Activity<br>A.14 Parent company business activity<br>A.15 Newly established<br>A.16 Financial condition for the past three years<br>A.17 Financial condition since registration<br><br>**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<br><br>**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**<br><br>C.1 Name<br>C.2 Legal form<br>C.3 Registered address<br>C.4 Head office<br>C.5 Registration Date<br>C.6 Legal entity identifier<br>C.7 Another identifier required pursuant to applicable national law<br>C.8 Parent company<br>C.9 Reason for crypto-Asset white paper Preparation<br>C.10 Members of the Management body<br>C.11 Operator business activity<br>C.12 Parent company business activity<br>C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114<br>C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114<br><br>**Part D - Information about the crypto-asset project**<br><br>D.1 Crypto-asset project name<br>D.2 Crypto-assets name<br>D.3 Abbreviation<br>D.4 Crypto-asset project description<br>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 |
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| | | D.6 Utility Token Classification<br>D.7 Key Features of Goods/Services for Utility Token Projects<br>D.8 Plans for the token<br>D.9 Resource Allocation<br>D.10 Planned use of Collected funds or crypto-Assets<br><br>**Part E - Information about the offer to the public of crypto-assets or their admission to trading**<br><br>E.1 Public offering or admission to trading<br>E.2 Reasons for public offer or admission to trading<br>E.3 Fundraising target<br>E.4 Minimum subscription goals<br>E.5 Maximum subscription goals<br>E.6 Oversubscription acceptance<br>E.7 Oversubscription allocation<br>E.8 Issue price<br>E.9 Official currency or any other crypto-assets determining the issue price<br>E.10 Subscription fee<br>E.11 Offer price determination method<br>E.12 Total number of offered/traded crypto-assets<br>E.13 Targeted holders<br>E.14 Holder restrictions<br>E.15 Reimbursement notice<br>E.16 Refund mechanism<br>E.17 Refund timeline<br>E.18 Offer phases<br>E.19 Early purchase discount<br>E.20 Time-limited offer<br>E.21 Subscription period beginning<br>E.22 Subscription period end<br>E.23 Safeguarding arrangements for offered funds/crypto-Assets | |

| 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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| | | several crypto assets to which the white paper relates, where available<br>F.14 Functionally fungible group digital token identifier, where available<br>F.15 Voluntary data flag<br>F.16 Personal data flag<br>F.17 LEI eligibility<br>F.18 Home Member State<br>F.19 Host Member State<br><br>**Part G - Information on the rights and obligations attached to the crypto-assets**<br><br>G.1 Purchaser rights and obligations<br>G.2 Exercise of rights and obligations<br>G.3 Conditions for modifications of rights and obligations<br>G.4 Future public offers<br>G.5 Issuer retained crypto-assets<br>G.6 Utility token classification<br>G.7 Key features of goods/services of utility tokens<br>G.8 Utility tokens redemption<br>G.9 Non-trading request<br>G.10 Crypto-assets purchase or sale modalities<br>G.11 Crypto-assets transfer restrictions<br>G.12 Supply adjustment protocols<br>G.13 Supply adjustment mechanisms<br>G.14 Token value protection schemes<br>G.15 Token value protection schemes description<br>G.16 Compensation schemes<br>G.17 Compensation schemes description<br>G.18 Applicable law<br>G.19 Competent court<br><br>**Part H – Information on the underlying technology**<br>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<br>H.3 Technology used<br>H.4 Consensus mechanism<br>H.5 Incentive mechanisms and applicable fees<br>H.6 Use of distributed ledger technology<br>H.7 DLT functionality description<br>H.8 Audit<br>H.9 Audit outcome<br><br>**Part I – Information on risks**<br><br>I.1 Offer-related risks<br>I.2 Issuer-related risks<br>I.3 Crypto-assets-related risks<br>I.4 Project implementation-related risks<br>I.5 Technology-related risks<br>I.6 Mitigation measures<br><br>**Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts**<br><br>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:<br>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<br>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<br>'false' – Not applicable<br>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<br>This summary should be read as an introduction to the crypto-asset white paper.<br>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.<br>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.<br>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 Euler (“**EUR**”) 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**”).<br>EUL is a modular lending platform with two main components, the Euler Vault Kit (EVK) for creating custom lending vaults and the Ethereum Vault Connector (EVC), which allows vaults to be used as collateral for other vaults. These components allow builders to deploy and chain together customised lending vaults in a permissionless manner. | Free alphanumerical text |

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|---|---|---|---|
| 09 | | Not applicable | Free alphanumerical text |
| 10 | Key information about the offer to the public or admission to trading | https://coinmarketcap.com/currencies/euler-finance/<br>https://www.coingecko.com/en/coins/euler<br>As of 28 July 2025, approximately 19,710,000 EUR are circulating, on a total and maximum supply of approximately 27,180,000 EUR. | Free alphanumerical text |
| *Part A - Information about the offeror or the person seeking admission to trading* | | | |
| A.1 | Name | Euler DAO | 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<br>and<br>Free alphanumerical text |
| A.4 | Head office | Not applicable | ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions<br>and<br>Free alphanumerical text |
| A.5 | Registration date | Not applicable | ISO 8601 date format (YYYY-MM-DD) |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| 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 | Information not publicly available. | Free alphanumerical text |
| A.9 | E-mail address | Information not publicly available. | Free alphanumerical text |
| A.10 | Response time (Days) | Information not publicly available. | {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 | Euler DAO is a decentralised autonomous organisation encapsulating all holders of EUL governance tokens. Euler DAO aims to advance the interests of the EUL protocol and ecosystem through community-driven governance. | Free alphanumerical text |
| A.14 | Parent company business activity | Not applicable | Free alphanumerical text |
| A.15 | Newly established | false | ‘true’ – Yes<br>‘false’ – No |

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

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| 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<br>and<br>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)<br>Mr Christos Drakos (CFO)<br>Mr Ioannis Ashiotis (NED)<br>Mr Konstantinos Adamos (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.<br><br>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:<br>● exchange of crypto-assets for funds<br>● exchange of crypto-assets for crypto-assets<br>● operation of a Trading Platform<br>● custody and administration of crypto-assets<br>● transfer of crypto-assets | Free alphanumerical 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 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 |

| 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 |
| *Part D- Information about the crypto-asset project* | | | |
| D.1 | Crypto-asset project name | Euler (EUR) | Free alphanumerical text |
| D.2 | Crypto-assets name | See DTI in F.13 | Free alphanumerical text |
| D.3 | Abbreviation | See DTI in F.13 | Free alphanumerical text |
| D.4 | Crypto-asset project description | Euler is a non-custodial permissionless lending protocol on Ethereum that helps users to earn interest on their crypto assets or hedge against volatile markets without the need for a third-party. Euler is managed by holders of a protocol native governance token called Euler Governance Token (EUL). Euler is entirely non-custodial; users are responsible for managing their own funds. | Free alphanumerical text |
| D.5 | Details of all natural or legal persons involved in the implementation of the crypto-asset project | ● Jack Prior (Co-founder and Director)<br>● Michael Bentley (Co-founder and CEO)<br>● Doug Hoyte (Co-founder)<br>● Anton Totomanov (Euler Labs)<br>● Dariusz Glowinski (Euler Labs)<br>● Kasper Pawlowski (Euler Labs) | Free alphanumerical text presented in a tabular format |
| D.6 | Utility Token Classification | true | ‘true’ – Yes<br>‘false’ – No |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
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| D.7 | Key Features of Goods/Services for Utility Token Projects | Key features of the EUL token include:<br>● Allowing users to create and manage custom lending markets in a permissionless manner.<br>● Allowing users to deploy their own lending products without needing approval from a central authority.<br>● Permitting EUL holders to propose, vote on, and execute governance proposals via the Euler DAO. | Free alphanumerical text |
| D.8 | Plans for the token | ● Euler DAO to vote on whether to implement targeted fee hikes on specific vaults for revenue generation.<br>● Euler Labs partnered with Brahma to launch Swype, a virtual card that lets users tap into their DeFi lending positions for real-world payments, without selling or bridging assets.<br>● Euler Finance joined the Global Markets Alliance to enhance the infrastructure for tokenised real-world assets. The collaboration aims to enable efficient access to U.S. capital markets globally.<br>● EUL is set to launch EulerSwap, a new decentralised exchange that fuses automated market-making with lending infrastructure. | Free alphanumerical text |
| D.9 | Resource allocation | ● ~34% of EUL tokens have been | Free alphanumerical text |

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| | | allocated to the Euler DAO.<br>● ~3.7% of EUL tokens have been allocated to the Euler Foundation.<br>● 39.5% of EUL tokens have been allocated to various cohorts of strategic growth partners, who helped provide support for the development of the Euler protocol.<br>● ~26.5% of EUL tokens have been allocated to project founders and other contributors to the development of the protocol via their association with Euler Labs. | |
| D.10 | Planned use of collected funds or crypto-assets | **Incentives**<br>● Fees collected from Euler vaults are periodically auctioned through Fee Flow auctions. These auctions use EUL as the bidding currency, ensuring that protocol-generated fees are consistently converted into EUL. The accumulated EUL currently returns to the Euler DAO treasury, and Euler DAO could choose to burn it, distribute it as incentives for EUL stakers or protocol users, or allocate it in any other way it deems appropriate through governance proposals.<br>● Reward EUL (rEUL) is a locked form of EUL designed to incentivise early adopters of the v2 version of the protocol. Users of Euler receive rEUL rewards by | Free alphanumerical text |

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| | | participating in supported markets, with both supply and borrow activities eligible for rewards. The rEUL token converts 1:1 into EUL over six months, following a non-linear unlock schedule.<br>**Diversity and Liquidity**<br>● Proposal to allocate $3 million of the $32.6 million raised in the recent treasury diversification event from USDC to EUROC and $1 million into WETH. These funds will be intended for securing Uniswap v3 oracles and laying the foundation for promoting EUROC to the collateral tier. | |
| *Part E - Information about the offer to the public of crypto-assets or their admission to trading* | | | |
| E.1 | Public offering or admission to trading | ATTR | 'OTPC' - offer to the public<br>'ATTR' - admission to trading |
| E.2 | Reasons for public offer or admission to trading | **Strong Utility & Governance**<br>EUL serves as the native governance token for Euler Finance, empowering token holders to vote on protocol changes, treasury allocation, and market parameters. It's also central to the Fee Flow auction mechanism, redistributing protocol fees aligned with Euler DAO strategy. Admission to trading ensures that holders of EUL can easily access features and also provides legitimacy, liquidity visibility, and price momentum. | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | **Market Demand**<br>EUL is already available on major exchanges and such listings are supported by strong metrics and market interest. | |
| E.3 | Fundraising target | Not applicable | Amount in monetary value {DECIMAL-18/3} Or<br>Numerical {INTEGER-n} |
| E.4 | Minimum subscription goals | Not applicable | Amount in monetary value {DECIMAL-18/3} or<br>Numerical {INTEGER-n} |
| E.5 | Maximum subscription goals | Not applicable | Amount in monetary value {DECIMAL-18/3} or<br>Numerical {INTEGER-n} |
| E.6 | Oversubscription acceptance | false | 'true'- Yes<br>'false' – No |
| E.7 | Oversubscription allocation | Not applicable | Free alphanumerical text |
| E.8 | Issue price | 4.58 | Amount in monetary value{DECIMAL-18/3} Or<br>Numerical {INTEGER-n} |
| E.9 | Official currency or any other crypto-assets determining the issue price | USD | {CURRENCYCODE_3}<br>or<br>{DTI} |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| E.10 | Subscription fee | 0 | Amount in monetary value {DECIMAL-18/3} Or<br>Numerical {INTEGER-n} |
| E.11 | Offer price determination method | The offer price of the EUL token is typically determined based on a combination of market conditions, project valuation, supply and demand, investor sentiment, early-stage investor pricing, and the pricing of similar projects in the market. | Free alphanumerical text |
| E.12 | Total number of offered/traded crypto-assets | https://coinmarketcap.com/currencies/euler-finance/<br>https://www.coingecko.com/en/coins/euler<br>As of 28 July 2025, approximately 19,710,000 EUR are circulating, on a total and maximum supply of approximately 27,180,000 EUR. | Numerical {INTEGER-n} |
| E.13 | Targeted holders | ALL | 'RETL' – retail investors<br>'PROF' – professional investors 'ALL' – all types of investors |
| E.14 | Holder restrictions | There are currently no public EUL token holders' restrictions. However, access may be restricted by exchange platforms or national laws. | Free alphanumerical text |
| E.15 | Reimbursement notice | Not applicable | Predefined alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| E.16 | Refund mechanism | Not applicable | Free alphanumerical text |
| E.17 | Refund timeline | Not applicable | Free alphanumerical text |
| E.18 | Offer phases | Not applicable | Free alphanumerical text |
| E.19 | Early purchase discount | Not applicable | Free alphanumerical text |
| E.20 | Time-limited offer | false | 'true'- Yes<br>'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 | **Code Security**<br>● Extensive Auditing: EUL's protocol codebase has undergone over 40 security reviews conducted by more than 16 of the world's leading web3 security firms.<br>● Advanced Testing: EUL's robustness is reinforced by extensive testing libraries, including bespoke fuzz testing and a formal verification testing suite.<br>● Security Competitions: Before its launch, Euler underwent a record-breaking $1.25M Cantina security competition, with only | Free alphanumerical text |

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| | | low-severity and informational findings reported.<br>● Battle Testing: Following its release, the protocol was battle-tested in a $3.5M capture-the-flag (CTF) challenge hosted by Hats Finance.<br>**Ongoing Security**<br>● Bug Bounty Program: EUL features an active bug bounty program on Cantina, offering rewards of up to $5M.<br>● Active Monitoring: Leading security platforms provide active monitoring of all operational networks.<br>● Emergency Response: A comprehensive pause and upgrade system allows for quick response to potential threats.<br>**Application Security**<br>● User Interface: The user interface has been audited to ensure it adheres to best-in-class security practices and is protected by Cloudflare.<br>● Infrastructure: Advanced security measures protect against DDoS attacks, DNS spoofing, and other common threats.<br>● Compliance: The application adheres to ISO 27001 standards through comprehensive internal policies. | |
| 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 (such as an initial coin offering, centralised exchange, or | Free alphanumerical text |

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| | | decentralised exchange), and the specific project's infrastructure.<br><br>1. **Centralised Exchanges (CEX)** Centralised exchanges are platforms where users can buy and sell crypto-assets using a variety of payment methods. Common options include:<br><br>● **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.<br><br>● **Credit/Debit Cards:** Some exchanges accept major credit and debit cards for instant purchases, though fees may be higher.<br><br>● **Other Cryptocurrencies:** Users can often trade one cryptocurrency for another.<br><br>2. **Decentralised Exchanges (DEX)** Decentralised exchanges operate without intermediaries and typically require users to connect a crypto wallet. Payment methods here are more limited:<br><br>● **Cryptocurrency Swaps:** Users exchange one crypto-asset for another directly from their wallet.<br><br>● **Stablecoins:** Many DEXs support stablecoins (such as USDT, USDC, or DAI) as a medium of exchange.<br><br>**3. Direct Purchases via Project Platforms** Some projects, especially during initial offerings or token sales, allow direct purchases:<br><br>● **Cryptocurrency Payments:** The most | |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
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| | | common method is payment in established cryptocurrencies (e.g., ETH, BTC, USDT).<br>● **Fiat Payments:** Occasionally, projects may accept fiat payments via bank transfer or card, but this is less frequent and often subject to regulatory requirements. | |
| 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**<br>● Centralised exchange: Log in to your account<br>● Personal wallet: Open your non-custodial wallet holding your EUL tokens.<br>2. **Go to the 'Withdraw' or 'Send' Section**<br>● On exchanges, navigate to the "Withdraw" or "Assets" page.<br>● In your wallet, select the EUL token, then tap or click "Send".<br>3. **Enter the Recipient's Wallet Address**<br>● Paste the correct wallet address of the recipient.<br>● Double-check that the wallet supports EUL tokens on the correct | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | blockchain.<br>● Sending to the wrong address or incompatible chain may result in permanent token loss.<br>4. **Specify the Amount**<br>● Enter how many EUL tokens you want to send.<br>● Note that some platforms might have a minimum transfer amount.<br>5. **Select the Network (if applicable)**<br>● If EUL tokens exist on multiple chains make sure you pick the correct network matching the recipient's wallet.<br>6. **Review and Confirm the Transfer**<br>● Verify recipient address, network, and amount are correct.<br>● On centralised exchanges, you may need to complete 2FA or enter a withdrawal password.<br>7. **Pay the Network Fee**<br>● Transfers require a network (gas) fee, paid in the blockchain's native currency (e.g., ETH for Ethereum).<br>8. **Wait for Confirmation**<br>● The transaction will be broadcast to the blockchain and confirmed.<br>You can track progress using a block explorer (e.g., Etherscan for Ethereum). | |

| 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 | **Digital Wallet**<br>● **Blockchain Compatibility:** EUL tokens run on the Ethereum blockchain. You must use a wallet that supports Ethereum-based tokens.<br>● **Wallet Setup:** Ensure your wallet is properly set up and secured with a strong password and backup recovery phrase (seed phrase). You are solely responsible for keeping your private keys and recovery information safe.<br>**Gas Fees**<br>● **Transaction Fees:** To send EUL tokens or interact with related smart contracts, you need ETH to pay gas fees on the Ethereum network.<br>● **Variable Fees:** Gas fees fluctuate based on network congestion and transaction complexity. Always check you have enough ETH in your wallet to complete transactions successfully.<br>**Exchange Account (If Applicable)**<br>● **Centralised Exchanges (CEXs):** If buying or trading EUL tokens on platforms you'll need to create an account.<br>● **KYC Verification:** Most exchanges require completing Know Your Customer (KYC) procedures, including identity and address verification, to comply with | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | regulations.<br>**Internet Connection**<br>● A stable internet connection is crucial for managing wallets, making transfers, and accessing exchange platforms securely.<br>**Software and Browser Requirements**<br>● **Browser Extensions:** Some wallets require supported browsers (e.g., Chrome, Firefox) with installed extensions.<br>● **Desktop or Mobile Apps:** Others may need dedicated desktop or mobile apps for full token management and features.<br>**Security Measures**<br>● **Private Key & Seed Phrase Storage:** Store your seed phrase and private keys offline and confidentially. Losing these means losing access to your EUL tokens permanently.<br>● **Two-Factor Authentication (2FA):** Always enable 2FA on centralised exchanges to protect your account from unauthorised access. | |
| E.30 | Crypto-asset service provider (CASP) name | ● Revolut Digital Assets Europe Ltd | Free alphanumerical text |
| E.31 | CASP identifier | 549300ET4IUR6RCZOL84 | {LEI} |

<table>
<tr><th>No</th><th>FIELD</th><th>CONTENT TO BE REPORTED</th><th>FORM AND STANDARDS TO BE USED FOR REPORTING</th></tr>
<tr><td>E.32</td><td>Placement form</td><td>NTAV</td><td>‘WITH- with a firm commitment basis ‘WOUT’ - without a firm commitment basis ‘NTAV’ - Not applicable</td></tr>
<tr><td>E.33</td><td>Trading platforms name</td><td>Revolut Digital Assets Europe Ltd<ul><li></li></ul></td><td>Free alphanumerical text</td></tr>
<tr><td>E.34</td><td>Trading platforms<br>Market identifier code (MIC)</td><td><ul><li>Not applicable</li></ul></td><td>{MIC}</td></tr>
<tr><td>E.35</td><td>Trading platforms access</td><td>Trading platforms where EUL tokens are sought to be admitted have their own web addresses where user can register to benefit from their services.</td><td>Free alphanumerical text</td></tr>
<tr><td>E.36</td><td>Involved costs</td><td><table>
<tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr>
<tr><td>Centralised Exchange (CEX)</td><td>Trading Fee</td><td>0.1%–0.2% per trade</td></tr>
<tr><td></td><td>Withdrawal Fee</td><td>~0.0005 ETH or platform-specific</td></tr>
<tr><td>Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>~0.3%</td></tr>
<tr><td></td><td>Gas Fee</td><td>$2–$10+ in ETH (varies)</td></tr>
<tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>~2.9%</td></tr>
</table></td><td>Free alphanumerical text</td></tr>
</table>

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| E.37 | Offer expenses | Information not publicly available. | Free alphanumerical text and Amount in monetary value {DECIMAL-18/3} |
| E.38 | Conflicts of interest | Information not publicly available. | Free alphanumerical text |
| E.39 | Applicable law | Laws of the British Virgin Islands | Drop-down list of applicable laws |
| E.40 | Competent court | Arbitration under the Arbitration Rules of the LCIA. | Drop-down list of applicable laws |
| *Part F - Information about the crypto-assets* | | | |
| 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 |
| *A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article* | | | |
| F.4 | Type of crypto-asset white paper | OTHR | OTHR |
| F.5 | The type of submission | NEWT | NEWT = New<br>MODI = Modify<br>EROR = Error<br>CORR = |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | | Correction |
| F.6 | Crypto-asset characteristics | Total supply of 27,182,818 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://www.euler.finance/ | Free alphanumerical text |
| F.9 | Starting date of offer to the public or admission to trading | 2022-06-23 | YYYY-MM-DD |
| F.10 | Publication date | 2025-[XX]-[XX] | YYYY-MM-DD |
| F.11 | Any other services provided by the issuer | In addition to its core lending and borrowing functions, Euler provides permissionless asset listings, allowing users to create lending markets for any ERC-20 token without needing prior approval. Euler also supports isolated and cross-tier markets, enabling risk segregation between volatile and stable assets. Users can access leverage and short-selling tools by borrowing tokens and selling them on decentralised exchanges, as well as utilise soft liquidation mechanisms to reduce the severity of liquidations. Furthermore, Euler has sub-accounts, which allow users to manage separate positions within a single wallet. | Free alphanumerical text |
| F.12 | Language or languages of the crypto-asset white paper | English | Closed list of EU languages |

| 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 | BJSLLNX42 | ISO 24165 Digital Token Identifier |
| F.14 | Functionally fungible group digital token identifier, where available | BJSLLNX42; DRDR79Z38 | ISO 24165 FFG DTI |
| F.15 | Voluntary data flag | false | ‘true’ – voluntary ‘false’ – mandatory |
| F.16 | Personal data flag | false | ‘true’ – Yes<br>‘false’ – No |
| F.17 | LEI eligibility | true | ‘true’ – eligible<br>‘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 |
| *Part G - Information on the rights and obligations attached to the crypto-assets* | | | |
| G.1 | Purchaser rights and obligations | Holders of EUL are not granted any legally enforceable rights or entitlements and are not subject to any obligations. Rather, the Euler Protocol may enable them to make certain proposals with respect to the Euler Protocol for | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | all EUL holders to perform several functions. | |
| G.2 | Exercise of rights and obligations | Information not publicly available. | Free alphanumerical text |
| G.3 | Conditions for modifications of rights and obligations | Information not publicly available. | Free alphanumerical text |
| G.4 | Future public offers | Information not publicly available. | Free alphanumerical text |
| G.5 | Issuer retained crypto-assets | Information not publicly available. | Numerical {INTEGER-n} |
| G.6 | Utility token classification | true | ‘true’ – Yes<br>‘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<br>‘false’ – not sought |
| G.10 | Crypto-assets purchase or sale modalities | EUL tokens may be bought and sold via certain centralised exchanges (CEXs). Availability can vary by region and platform. Common trading pairs include EUL/USDT, although specific pairs may vary depending on the exchange. | Free alphanumerical text |
| G.11 | Crypto-assets transfer restrictions | There are no token-level restrictions on the transferability of EUL. It is fully transferable across the supported blockchains (including Ethereum), and holders can freely send or | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | receive EUL between compatible wallets.<br><br>However, transfer and trading activities may be subject to platform-level restrictions based on legal, regulatory, or operational requirements.<br><br>**Jurisdictional Restrictions**<br><br>EUL tokens must not be sold or transferred to individuals or entities located in jurisdictions subject to international sanctions, or where trading or holding digital assets is prohibited under applicable laws. Users are responsible for ensuring compliance with their local legal frameworks.<br><br>**Exchange-Imposed Restrictions**<br><br>When using centralised platforms (transfers of EUL tokens may be restricted or delayed if the user fails to complete required AML/KYC procedures. Transactions from unverified accounts may be limited, blocked, or reversed to ensure compliance with anti-money laundering and counter-terrorism financing (CTF) regulations. | |
| G.12 | Supply adjustment protocols | false | ‘true’ – Yes<br>‘false’ – No |
| G.13 | Supply adjustment mechanisms | Not applicable | Free alphanumerical text |
| G.14 | Token value protection schemes | false | ‘true’ – Yes<br>‘false’ – No |
| G.15 | Token value protection schemes description | Not applicable | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| G.16 | Compensation schemes | false | 'true' – Yes<br>'false' – No |
| G.17 | Compensation schemes description | Not applicable | Free alphanumerical text |
| G.18 | Applicable law | Laws of the British Virgin Islands | Drop-down list of applicable laws |
| G.19 | Competent court | Arbitration under the Arbitration Rules of the LCIA. | Free alphanumerical text |
| *Part H – information on the underlying technology* | | | |
| H.1 | Distributed ledger technology (DTL) | Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional, centralised databases, DLT systems operate without a central authority, relying instead on a network of independent nodes, each maintaining a synchronised copy of the ledger. Transactions are validated through consensus mechanisms, promoting transparency, security, and resistance to tampering.<br>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 | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | efficiency in decentralised systems.<br><br>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 | **Network Architecture and DLT Framework**<br><br>Euler comprises a set of smart contracts deployed on the Ethereum blockchain that can be openly accessed by anyone with an internet connection. Euler is managed by holders of a protocol native governance token called Euler Governance Token (EUL). Euler is entirely non-custodial; users are responsible for managing their own funds. Euler lets its users determine which assets are listed. To enable this functionality, Euler uses Uniswap v3 as a core dependency. Any asset that has a WETH pair on Uniswap v3 can be added as a lending market on Euler.<br><br>**Technical Standards**<br><br>Euler's architecture is built around two primary components: the Euler Vault Kit (EVK) and the Ethereum Vault Connector (EVC). The EVK is a toolkit that enables users to create and manage their own lending markets. This modular approach allows for single asset lending. By enabling single asset lending, Euler provides users with greater control and customisation over their lending strategies. | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | The EVC acts as a bridge between the EVK and the Ethereum blockchain. It ensures that all transactions and interactions within the Euler ecosystem are securely recorded on the blockchain. This integration with Ethereum not only enhances security but also leverages Ethereum's decentralised nature to prevent attacks from bad actors.<br><br>**Consensus Mechanism**<br><br>Euler's consensus mechanism, primarily Proof of Stake (PoS) at the time of writing, ensures that transactions are validated by a network of nodes, making it extremely difficult for any single entity to manipulate the system. | |
| H.3 | Technology used | Euler comprises two main components: the Euler Vault Kit (EVK) and the Ethereum Vault Connector (EVC). The platform's integration with Ethereum ensures robust security and interoperability with other decentralised applications (dApps). By leveraging Ethereum's established infrastructure, Euler benefits from the network's security, scalability, and widespread adoption. The Ethereum blockchain is known for its smart contract capabilities, which allow for the creation of dApps that can operate without intermediaries. The EVC acts as a bridge between the EVK and the Ethereum blockchain. It ensures that all transactions and interactions within the Euler system are securely recorded on the blockchain. This integration with Ethereum not only enhances security but also leverages Ethereum's decentralised nature to prevent attacks from bad actors. The blockchain's consensus mechanism, primarily Proof of | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | Stake (PoS) at the time of writing, ensures that transactions are validated by a network of nodes, making it extremely difficult for any single entity to manipulate the system. Security is further bolstered by the use of smart contracts, which are self-executing contracts with the terms of the agreement directly written into code. | |
| H.4 | Consensus mechanism | EUL uses primarily Proof of Stake (PoS) at the time of writing. | Free alphanumerical text |
| H.5 | Incentive mechanisms and applicable fees | Reward EUL (rEUL) is a locked form of EUL designed to incentivise early adopters of the v2 version of the protocol. Users of Euler receive rEUL rewards by participating in supported markets, with both supply and borrow activities eligible for rewards. The rEUL token converts 1:1 into EUL over six months, following a non-linear unlock schedule.<br><br>Fees collected from Euler vaults are periodically auctioned through Fee Flow auctions. These auctions use EUL as the bidding currency, ensuring that protocol-generated fees are consistently converted into EUL. The accumulated EUL currently returns to the Euler DAO treasury, and Euler DAO could choose to burn it, distribute it as incentives for EUL stakers or protocol users, or allocate it in any other way it deems appropriate through governance proposals.<br><br>**Centralised Exchange (CEX)**<br>● Trading Fee: 0.1%–0.2% per trade<br>● Withdrawal Fee: ~0.0005 ETH or platform-specific | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | **Decentralised Exchange (DEX)**<br>● Swap Fee: ~0.3%<br>● Gas Fee: $2–$10+ in ETH (varies)<br>**Fiat On-Ramp**<br>● Service/Processing Fee: ~2.9% | |
| 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<br>'false' – No, DLT not operated by the issuer or a third-party acting on the issuer's behalf |
| 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 | true | 'true' – Yes<br>'false' – No |
| H.9 | Audit outcome | Euler obtained 29 audit reports from 12 different cybersecurity firms regarding its "v2" relaunch. The reports show that all security issues were resolved. The protocol also held | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | a public $1.25 million post-audit bug bounty that resulted in no medium or higher severity issues being found. | |
| Part I – Information on risks | | | |
| I.1 | Offer-related risks | The offering and trading of EUL tokens involve several risks typical of the broader crypto-asset market, especially within centralised exchange environments and liquidity platforms.<br><br>**Market Volatility**<br>The value of EUL tokens may experience significant volatility due to market sentiment, macroeconomic events, exchange activity, or project-specific news. These price fluctuations could result in financial losses for token holders or short-term traders.<br><br>**Liquidity Risk**<br>There is no guarantee that EUL will maintain sufficient liquidity or high trading volumes on supported exchanges. Liquidity can be affected by trading behaviour, token distribution, or changes in market demand, potentially making it harder to buy or sell tokens efficiently.<br><br>**Regulatory Risk**<br>As regulatory frameworks around centralised exchanges and crypto-assets continue to evolve globally, EUL tokens may face new or unforeseen legal and compliance obligations. These could restrict exchange access, impact token functionality, or limit availability in certain jurisdictions.<br><br>**AML/KYC Compliance**<br>Purchasing or trading EUL tokens on centralised platforms typically requires users to complete anti-money laundering (AML) and | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | know-your-customer (KYC) checks. Failure to comply may result in restricted account access, limitations, or denial of services according to local laws.<br><br>**Market Manipulation**<br>Like many publicly traded digital assets, EUL tokens may be vulnerable to speculative or manipulative behaviours such as pump-and-dump schemes, wash trading, or spoofing. Such practices can distort fair price discovery and increase volatility.<br><br>**Operational Risk**<br>Disruptions affecting the Ethereum blockchain or Layer 2 networks, smart contract vulnerabilities, or platform outages may impact token usability and trade execution. Centralised infrastructure supporting EUL trading adds operational risks distinct from fully decentralised protocols.<br><br>**Token Utility Risk**<br>The value and utility of EUL depend on the ongoing development and adoption of the Euler ecosystem. Delays, technical issues, reduced developer or user engagement, or loss of interest in the platform could negatively affect the token's utility and perceived value. | |
| I.2 | Issuer-related risks | **Issuer and Governance**<br>The EUL token is not issued by a regulated financial institution and governance is community driven and changes depends on the core development team and protocol governance structure.<br><br>**Project Continuity Risk**<br>EUL DAO is responsible for maintaining and evolving the Euler platform and its supporting | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | infrastructure. A significant reduction in funding, development efforts, or user adoption could lead to scaling back or discontinuing operations, which may adversely affect the token's utility and long-term sustainability.<br><br>**Brand and Ecosystem Dependency**<br>The value of the EUL token is closely linked to the reputation, adoption, and growth of the Euler platform and its related services. A decline in platform usage, negative publicity, or stronger competition in the crypto trading and automation space could negatively impact the market value and utility of EUL.<br><br>**Regulatory Exposure**<br>EUL tokens are subject to varying and evolving regulatory regimes that may impose restrictions on exchange listings, trading, or platform operations. Such regulatory changes could require operational adjustments or may affect the legal status and accessibility of EUL tokens.<br><br>**Competition**<br>The future success and value of the EUL token depend on the continued popularity and innovation of the Euler ecosystem. User migration to competing platforms or loss of interest could reduce liquidity and limit future development opportunities for the token. | |
| I.3 | Crypto-assets-related risks | **Speculative Nature**<br>The value of EUL tokens is highly speculative and may experience substantial price volatility. Factors such as user adoption, market demand, liquidity, and developments within the Euler ecosystem can cause rapid and significant fluctuations in the token's price. | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
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| | | **Custodial Risk**<br>Holders of EUL tokens are fully responsible for safeguarding their private keys, wallet passwords, and recovery phrases. Loss or compromise of these credentials can lead to permanent loss of access to the tokens.<br><br>**Risky Investment**<br>Investing in EUL tokens carries the risk of partial or total loss due to market volatility, potential security breaches, or mismanagement of private keys. Prospective investors should carefully evaluate these risks, especially given the varying liquidity across trading platforms supporting EUL. | |
| I.4 | Project implementation-related risks | **Technical Limitations**<br>The development and deployment of Euler's platform features may face technical challenges, security vulnerabilities, or delays. Constraints in development resources or unforeseen complexities could affect the timely rollout and reliability of Euler's trading automation services and token-related functionalities.<br><br>**Regulatory Developments**<br>Increasing regulatory scrutiny on blockchain projects and crypto-asset platforms may result in new compliance requirements or restrictions impacting Euler. Such regulatory changes could limit token usage, governance participation, or restrict availability on certain exchanges or in specific jurisdictions.<br><br>**Third-Party Reliance**<br>Euler depends on various third-party technologies and services, including blockchain infrastructure providers, decentralised oracles, and exchange platforms. | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | Reliance on these external parties introduces risks related to service disruptions, security, or integration issues.<br><br>**Competition**<br>The blockchain trading automation space is highly competitive. Euler faces significant competition from both established platforms and emerging projects, as well as traditional financial technology providers, which may affect its market position and user growth. | |
| I.5 | Technology-related risks | **Smart Contract Vulnerabilities**<br>Any components that use smart contracts (e.g., staking contracts on Ethereum) remain susceptible to bugs or exploits despite audit efforts.<br>**Network Disruptions Issues on Ethereum or Base may disrupt:**<br>● Staking<br>● Trading<br>**Exchange Integration Risks Trading EUL on CEXs or DEXs may involve:**<br>● Slippage due to low liquidity<br>● Front-running by automated bots<br>● Risk of delisting on certain platforms<br>● Custodial risk on CEXs if the exchange is hacked | Free alphanumerical text |
| I.6 | Mitigation measures | **Comprehensive Third-Party Audits**<br>● Euler regularly engages leading cybersecurity firms to audit its smart contracts and network infrastructure to ensure security and robustness.<br>**Exchange Availability**<br>● EURL is listed on leading exchanges, including OKX and MEXC, enhancing | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | access and liquidity.<br>**User Engagement**<br>● EUL's utility within the EUL ecosystem drives user engagement.<br>**Communication**<br>● EUL publishes regular updates, supports an active user community, and shares development progress through its website or social media.<br>**Bug Bounty Programme**<br>● EUL incentivises external security researchers to identify vulnerabilities through an ongoing bug bounty programme, promoting community participation in safeguarding the protocol. | |
| 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 | **1. Low Environmental Impact Due to PoS-Based Technology**<br>● The EUL token operates primarily on the Ethereum blockchain, which is now fully transitioned to Proof of Stake (PoS).<br>● PoS drastically reduces electricity consumption compared to PoW mining, meaning EUL's underlying blockchain has a significantly lower carbon footprint.<br>● This results in a low environmental impact relative to older, energy-intensive blockchains.<br>**2. Environmental Policy Status** | Free alphanumerical text |

| No | FIELD | CONTENT TO BE REPORTED | FORM AND STANDARDS TO BE USED FOR REPORTING |
|---|---|---|---|
| | | ● Euler has not publicly published a formal environmental policy or sustainability report as of now.<br>● However, by leveraging PoS technology and encouraging efficient use of resources through its platform, Euler indirectly contributes to more environmentally friendly crypto trading.<br>● No specific carbon offset or green initiatives are explicitly linked to EUL or its parent company.<br>**3. Other Environmental Considerations**<br>● As a digital asset, EUL does not involve physical resource extraction or manufacturing processes that contribute to pollution or habitat disruption.<br>● Energy consumption is limited to blockchain validation nodes and user activity on the Euler platform, both relatively low impact due to modern infrastructure efficiencies. | |