

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

STORY (IP) 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.

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01	Date of notification	2025-[XX]-[XX]	YYYY-MM-DD
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	Regarding offerors: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.	Predefined alphanumerical text

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03	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 of the European Parliament and of the Council and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.	Predefined alphanumerical text
04	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.	Predefined alphanumerical text
05	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	true The utility token referred to in this white paper may not be exchangeable against the good or service promised in this white paper, especially in the case of a failure or discontinuation of the crypto-asset project.	'true' – Yes 'false' – Not applicable If Yes, Predefined alphanumerical text
06	Statement in accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.	Predefined alphanumerical text
SUMMARY			

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07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.	Predefined alphanumeric text
08	Characteristics of the crypto-asset	The Story (“IP”) 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”). The Story Protocol is a blockchain platform designed to transform intellectual property (IP) management by enabling creators to tokenise, license, and monetise their work in a decentralised and programmable manner. Its main characteristics include: Programmable Intellectual Property (IP) Story Protocol allows creators to register their IP on-chain as IP Assets, represented by	Free alphanumeric text

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		non-fungible tokens (NFTs) that encapsulate ownership, licensing terms, royalties, and usage rights. This approach automates and enforces IP management through smart contracts, reducing reliance on traditional legal frameworks. Token-Bound Accounts (ERC-6551) Each IP Asset is linked to a Token-Bound Account, an enhanced NFT standard that transforms the asset into a programmable smart account. This enables the IP to interact with decentralised applications (dApps), execute transactions, and manage assets autonomously, facilitating complex IP interactions and monetisation strategies. Programmable IP Licenses (PILs) The Programmable IP License (PIL) is a hybrid legal-smart contract that mirrors traditional licensing agreements on-chain. Creators can define terms such as royalty percentages, usage restrictions, and derivative rights, ensuring automated enforcement and compliance. PILs bridge the gap between digital and legal realms, offering a scalable solution for IP monetisation. Automated Royalty Distribution Story Protocol includes modules that automate royalty payments, ensuring creators receive compensation whenever their IP is used or remixed. This system enhances transparency and trust among creators and users, streamlining the revenue-sharing process. Governance and Tokenomics The IP token serves multiple purposes within	

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		the ecosystem, including staking for network security, transaction fees, and governance. Holders can participate in decision-making processes, influencing protocol upgrades and development. The total supply of IP tokens is capped at 1 billion, with allocations for ecosystem development, incentives, and team members.	
09		Not applicable	Free alphanumeric text
10	Key information about the offer to the public or admission to trading	https://coinmarketcap.com/currencies/story-protocol/ The Story Protocol was first admitted to trading February 13, 2025. The listing price was \$2.26. The total supply of the IP token is 1 billion tokens, with an initial unlocked supply of 25%. Token distribution is as follows: • 38.4%: Ecosystem and Community • 21.6%: Early Investors • 20%: Core Project Participants • 10%: Initial Incentives • 10%: Fund IP tokens are available for trading on various exchanges. As of July 2, 2025, total circulating supply was approximately 286.1 million IP.	Free alphanumeric text
<i>Part A - Information about the offeror or the person seeking admission to trading</i>			
A.1	Name	Story Foundation	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.2	Legal form	Legal entity	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
A.3	Registered address	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman, KY1-9006, Cayman Islands	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman, KY1-9006, Cayman Islands	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	2024-04-19	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	254900FX6QADHTOLX316	{LEI}
A.7	Another identifier required pursuant to applicable national law	Not available	Free text
A.8	Contact telephone number	+1 345 526 1515	Free alphanumerical text
A.9	E-mail address	mica@story.foundation	Free alphanumerical text
A.10	Response time (Days)	30 Days	{DURATION}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.11	Parent company	Not publicly available information	Free alphanumerical text
A.12	Members of the management body	Matthew Shaw, Director Marc Piano, Director Seung Soo Kim, Director	Free alphanumerical text presented in a tabular format
A.13	Business activity	Fintech	Free alphanumerical text
A.14	Parent company business activity	Not publicly available information	Free alphanumerical text
A.15	Newly established	true	'true' – Yes 'false' – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.16	Financial condition for the past three years	The Foundation was established in April 2024. Where the offeror or person seeking admission to trading has been established for the past three years, the financial condition of the offeror or person seeking admission to trading over the past three years. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Free alphanumerical text
A.17	Financial condition since registration	The Foundation was established in April 2024. The remainder of 2024 consisted primarily of exploratory research to determine the viability of the software, project and token. The Foundation incurred expenses of approximately US\$663,000 and did not generate any revenues. The Story Foundation entered into a series of loan agreements in Q1 2025 necessary to establish operations, including hiring staff and retaining external services firms (e.g. legal, accounting). In February 2025 the IP token became available for trading on multiple digital asset	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		centralised exchanges. The Foundation maintains a treasury reserve of over 380 million native tokens in IP which, if sold from time-to-time, could enable it to repay outstanding loan balances and fund continued technical development and would increase its material reserves. The Foundation believes that it has the resources and capabilities to fund ongoing business opportunities in line with its business plan. Where the offeror or person seeking admission to trading has not been established for the past three years, description of its financial condition since the date of its registration. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is available, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	
<i>Part B - Information about the issuer, if different from the offeror or person seeking admission to trading</i>			
Not applicable			

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<i>Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</i>			
C.1	Name	Revolut Digital Assets Europe Ltd	Free alphanumeric text
C.2	Legal form	Legal entity	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
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 alphanumeric 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 alphanumeric 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 alphanumeric text

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C.9	Reason for crypto-asset white paper Preparation	This crypto-asset white paper has been drawn up in accordance with the requirements of Article 4, Article 6 and Article 8 of Regulation (EU) 2023/1114.	Free alphanumerical text
C.10	Members of the Management body	Mr Costas Michael (CEO) Mr Christos Drakos (CFO) Mr Ioannis Ashiotis (NED) Mr Konstantinos Adamos (NED)	Free alphanumerical text presented in a tabular format
C.11	Operator business activity	Revolut Digital Assets Europe Ltd is a financial technology company registered as a crypto-assets services provider by the Cyprus Securities and Exchange Commission. Revolut Digital Assets Europe Ltd provides crypto-asset services across the European Union, including buying, selling, and exchange of crypto-assets. Revolut Digital Assets Europe Ltd has applied to the Cyprus Securities and Exchange Commission for a crypto-asset services provider (CASP) authorisation under Regulation (EU) 2023/1114. The authorisation is expected to cover the following crypto-asset services: • exchange of crypto-assets for funds • exchange of crypto-assets for crypto-assets • operation of a Trading Platform • custody and administration of crypto-assets • transfer of crypto-assets	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free alphanumeric text
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumeric text
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 alphanumeric text
<i>Part D- Information about the crypto-asset project</i>			
D.1	Crypto-asset project name	Story Protocol	Free alphanumeric text
D.2	Crypto-assets name	See DTI in F.13	Free alphanumeric text
D.3	Abbreviation	See DTI in F.13	Free alphanumeric text
D.4	Crypto-asset project description	Story Protocol provides a framework for creators – such as writers, artists, game developers, and AI content creators – to register, track, and monetise their work on-chain. The platform utilises smart contracts to automate licensing agreements, ensuring that creators are compensated whenever their content is used or remixed. This approach eliminates the need for intermediaries and offers a transparent and efficient system for IP management.	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Matthew Shaw, Director Marc Piano, Director Seung Soo Kim, Director	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 IP token include: Programmable IP Licenses (PILs) Creators can define the terms of use, royalty structures, and usage rights directly within the tokenised IP, ensuring automatic enforcement through smart contracts. Token-Bound Accounts (ERC-6551) Each IP asset is linked to a token-bound account, allowing for programmable interactions and autonomous management of the IP. Cross-Chain Interoperability The platform supports seamless integration of IP across different blockchains, ensuring ownership, interoperability, and monetisation without increasing computational costs. Automated Royalty Distribution Smart contracts facilitate the automatic distribution of royalties, ensuring creators receive compensation promptly and without intermediaries.	Free alphanumerical text
D.8	Plans for the token	Q3 2025: Mainnet Upgrade & Developer Tools Network Enhancements:	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Improvements to transaction speeds, throughput, and validator expansion to support a growing user base. • IPKit SDK: A toolkit for developers to integrate IP-related features into their applications, fostering innovation within the ecosystem. • Large-File Storage: Introducing capabilities to handle substantial IP assets, accommodating diverse content types. • Governance Improvements: Enhancements to decentralise and streamline governance processes, empowering the community. Future Developments • AI Execution Layers: Collaborations with institutions like Stanford's FDCI to research advanced technologies, including AI execution layers and confidential IP transactions. • Cross-Chain Interoperability: Efforts to facilitate seamless interaction between different blockchain networks, enhancing the flexibility and reach of IP assets. • Agent Economy Integration: Exploring the role of AI agents in managing and interacting with IP assets, positioning Story Protocol as a key infrastructure	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		provider for the agent economy.	
D.9	Resource allocation	The total supply of the IP token is 1 billion tokens, with an initial unlocked supply of 25%. Token distribution is as follows: • 38.4%: Ecosystem and Community • 21.6%: Early Investors • 20%: Core Project Participants • 10%: Initial Incentives • 10%: Fund	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	Any funds collected should be used to fund the ongoing operations of the Foundation, including educational efforts, maintaining network security, and ongoing product and feature development. The fees received for services are typically automatically removed from circulation, and are adjustable based on the L1 version adopted by validators.	Free alphanumerical text
<i>Part E - Information about the offer to the public of crypto-assets or their admission to trading</i>			
E.1	Public offering or admission to trading	ATTR	'OTPC' - offer to the public 'ATTR' - admission to trading
E.2	Reasons for public offer or admission to trading	The IP token is currently listed on various digital asset exchanges. As the IP token enables holders to engage in various commercial transactions, making the token available to purchase and use in territories subject to MICA compliance would enable broader adoption of the platform.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		There is no contemplated fundraise.	
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	\$2.26	Amount in monetary value{DECIMAL-18/3} Or Numerical {INTEGER-n}
E.9	Official currency or any other crypto-assets determining the issue price	USD	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	0	Amount in monetary value {DECIMAL-18/3} Or

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			Numerical {INTEGER-n}
E.11	Offer price determination method	The offer price of the IP 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	1,000,000,000	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	'RETL' – retail investors 'PROF' – professional investors 'ALL' – all types of investors
E.14	Holder restrictions	Not applicable	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	The IP token is currently publicly listed on various exchanges. It is anticipated that following MICA compliance measures certain	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		exchanges operating in the EU will permit the token to be available to parties under MICA jurisdiction.	
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	1. Token Lock-Up and Vesting Schedules • Early backers, core contributors, and team members have lock-up periods and vesting schedules (e.g., 12 months lock-up + 4 years vesting). • This prevents large dumps and market manipulation shortly after issuance, helping stabilise token value. 2. Staking and Unstaking Mechanisms • The protocol supports flexible and fixed-duration staking with clearly defined unbonding periods (e.g., 14 days). • This mechanism protects network security and incentivises long-term holding.	Free alphanumeric text

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		3. KYC/AML Compliance • Story Protocol integrates KYC (Know Your Customer) procedures, especially for private sale participants and certain platform interactions. • This helps comply with anti-money laundering (AML) regulations and reduces risk of fraudulent token issuance or transfers. 4. Smart Contract Security • Token issuance and management are handled via audited smart contracts deployed on the blockchain. • Smart contracts enforce tokenomics rules transparently and reduce risks of unauthorised token minting or transfers. 5. Dispute Resolution & Attestations • Token holders who use the platform's IP services benefit from attestation services that authenticate IP rights. • Any disputes involving token-related transactions (such as IP licensing) are managed via Story Protocol's modular dispute resolution framework. 6. User Privacy and Data Protection • User data associated with token holdings and transactions is handled per privacy policies compliant with relevant laws.	
E.24	Payment methods for crypto-asset purchase	Credit/Debit Cards • Accepted on many platforms.	Free alphanumerical text

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		• Visa and MasterCard are commonly supported. • Some platforms offer zero-fee transactions for card purchases. Bank Transfers • Options include SEPA, SWIFT, and iDEAL, depending on your location. • Facilitated by payment gateways. E-Wallets • Platforms are supported on some exchanges. Apple Pay & Google Pay • Available on certain exchanges. Peer-to-Peer (P2P) Trading • Certain platforms offer P2P trading, allowing you to buy IP using over 100 payment methods, including bank transfers, cash, and e-wallets.	
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. Wallet Compatibility • Use a compatible wallet or any wallet that supports IP tokens. 2. Access Your Wallet • Open your wallet app or browser extension where your IP tokens are	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		stored. • Make sure your wallet is connected to the correct blockchain network. 3. Locate Your IP Tokens • Check your token list to confirm you have IP tokens. • If IP isn't visible, you may need to add the token contract address manually. 4. Initiate a Transfer • Select the IP token in your wallet. • Click "Send" or "Transfer." • Enter the recipient's wallet address carefully. 5. Specify Amount and Confirm • Enter how many IP tokens you want to transfer. • Review transaction fees (gas fees) required for the blockchain. • Confirm and authorise the transaction. 6. Wait for Confirmation • Depending on the network, confirmation may take seconds to minutes. • You can track the transaction status via your wallet or a blockchain explorer.	
E.28	Transfer time schedule	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	1. Compatible Wallet • A cryptocurrency wallet that supports	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		the IP token's blockchain (typically Ethereum-based ERC-20 or Cosmos SDK chain). • Wallet must be capable of sending/receiving tokens and connecting to decentralised apps (if buying on DEX). 2. Sufficient Funds • Native blockchain currency to pay for transaction fees: ○ ETH for Ethereum network gas fees ○ ATOM or other relevant tokens for Cosmos chains • Enough funds in your wallet to cover both token purchase price and network fees. 3. Exchange Account (If Using CEX) • Register and verify an account on a centralised exchange that lists IP. • Complete any required KYC (Know Your Customer) verification steps. 4. Access to Supported Payment Method • If buying directly with fiat or credit/debit cards on platforms supporting IP, you need an accepted payment method. 5. Internet Access & Security • Stable internet connection for smooth transaction processing. • Secure device with up-to-date antivirus and privacy protections.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING								
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd.	Free alphanumerical text								
E.31	CASP identifier	549300ET4IUR6RCZOL84	{LEI}								
E.32	Placement form	NTAV	'WITH- with a firm commitment basis 'WOUT' - without a firm commitment basis 'NTAV' - Not applicable								
E.33	Trading platforms name	Revolut Digital Assets Europe Ltd	Free alphanumerical text								
E.34	Trading platforms Market identifier code (MIC)	Not applicable	{MIC}								
E.35	Trading platforms access	Investors can access trading platforms where IP tokens are listed by creating an account on their respective platform, completing the required identity verification (KYC) processes, if any, and funding their accounts with supported cryptocurrencies or fiat currencies. Once registered and funded, investors can search for the IP token trading pair and place buy or sell orders directly through the platform's interface. Detailed guides and tutorials are typically available on the trading platforms to assist investors with navigating and using their services.	Free alphanumerical text								
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%–0.2% per trade</td></tr><tr><td>Withdrawal Fee</td><td>~0.01 to 0.05 IP or platform-specific amount</td></tr></tbody></table>	Platform Type	Fee Type	Cost Estimate	Centralised Exchange (CEX)	Trading Fee	0.1%–0.2% per trade	Withdrawal Fee	~0.01 to 0.05 IP or platform-specific amount	Free alphanumerical text
Platform Type	Fee Type	Cost Estimate									
Centralised Exchange (CEX)	Trading Fee	0.1%–0.2% per trade									
	Withdrawal Fee	~0.01 to 0.05 IP or platform-specific amount									

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Decentralised Exchange (DEX) Swap Fee ~0.1-0.25% Gas Fee (SOL) \$0.005 per trade Fiat On-Ramp Service/Processing 3%–5%	
E.37	Offer expenses	Specific costs related to the token offering are not publicly disclosed.	Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}
E.38	Conflicts of interest	No conflicts of interest have been disclosed.	Free alphanumerical text
E.39	Applicable law	Malta	Drop-down list of applicable laws
E.40	Competent court	Cayman Islands	Drop-down list of applicable laws
<i>Part F - Information about the crypto-assets</i>			
F.1	Crypto-asset type	Utility token	Free alphanumerical text
F.2	Crypto-asset functionality	See D.8	Free alphanumerical text
F.3	Planned application of functionalities	See D.8. Timelines subject to change and development times.	Free alphanumerical text
<i>A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article</i>			
F.4	Type of crypto-asset white paper	OTHR	OTHR

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	Technical Characteristics • The IP token is a fungible digital asset deployed natively on the Story blockchain, a Layer 1 chain optimised for managing intellectual property. • It complies with standard token contract interfaces (e.g. ERC-20, or equivalent on Cosmos/EVM bridge). • Tokens are transferable and divisible, with decimal support defined at the protocol level. Functional Characteristics IP is used for: • Transaction fees on the Story blockchain. • Staking and securing the network via Proof-of-Stake (CometBFT consensus). • Governance participation in protocol upgrades and parameter decisions. • Payment and settlement for licensing intellectual property via on-chain programmable IP licenses (PILs). • Royalty distributions to creators, licensors, or contributors in the IP Graph.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Rights Attached to the Token • IP does not confer ownership, profit participation, or equity rights in Story Foundation or any affiliated legal entity. • It does confer limited governance rights, such as voting on protocol improvements and ecosystem grants, when held or staked. • It may be used as economic consideration in licensing agreements and programmable royalty flows. • IP is not a stablecoin or e-money token, and it does not entitle holders to any redemption or reimbursement. Limitations and Conditions • Network participation (e.g., staking, governance) may require holding a minimum balance of IP or staking for a defined period. • Licensing and royalty payments are governed by the smart contract terms embedded in the framework. • Transfer and use may be restricted under applicable law or by exchange listing terms.	
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	https://www.story.foundation/	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.9	Starting date of offer to the public or admission to trading	2025-02-13	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 alphanumeric text
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	FHFWKJ3KT	ISO 24165 Digital Token Identifier
F.14	Functionally fungible group digital token identifier, where available	Not available	ISO 24165 FFG DTI
F.15	Voluntary data flag	true	'true' – voluntary 'false' – mandatory
F.16	Personal data flag	true	'true' – Yes 'false' – No
F.17	LEI eligibility	true	'true' – eligible 'false' – not eligible

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	Programmable IP License Although on-chain, an IP's usage terms and minted licenses are enforced by an off-chain legal contract called the Programmable IP License (PIL). The PIL allows anyone to offramp tokenised IP on Story into the "real world" legal system and outlines real legal terms for how creators can remix, monetise, and create derivatives of their IP. The protocol, or more specifically the IP Assets and modules described above, are what automate and enforce those terms on-chain, creating a mapping between the legal world (PIL) and the blockchain. IP Asset NFT When a purchaser acquires an IP Asset NFT, they obtain full ownership of a registered piece of intellectual property. This ownership includes the exclusive right to monetise the asset, issue licenses to others, receive royalties from derivative works, and transfer the asset on the open market. These rights are backed by the blockchain, meaning they are not just symbolic: ownership is tracked, enforced, and automated	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		through token-bound accounts and modules such as royalty distribution and licensing controls. Additionally, owners can initiate disputes if their IP is misused, which may lead to suspension of licenses or revenue for infringing parties. License NFT Purchasing a License NFT provides the holder with specific usage rights outlined in the license policy. These rights may include personal or commercial use, permission to modify or redistribute the work, and the right to create derivative content. The obligations of a license holder include strict adherence to the terms embedded in the license metadata – such as paying any applicable royalties, giving appropriate attribution, and not exceeding the defined scope of use. Failure to meet these obligations may result in loss of access or penalties enforced automatically by the platform's smart contracts.	
G.2	Exercise of rights and obligations	Role of the Story Foundation The Story Foundation acts as the operational steward for the DAO: • Implements governance decisions made by tokenholders. • Manages strategic development, treasury, grants, and ecosystem growth. • Ensures network security, decentralisation, and educational outreach. Structure & Decision-Making	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		- IP tokenholders form the core of the DAO, with the legal power to propose, vote on, and decide critical matters. - The Constitution establishes a token-holder governance model, giving the community control over treasury allocations, grants, and protocol upgrades Governance Responsibilities The DAO Constitution formalises: - Treasury management (including grant programs). - Approval and execution of grants. - Strategic roadmap planning. - Ensuring decentralisation and security through validator incentives and network administration. Foundational Jurisdiction & Legal Context - Incorporated as a Cayman Islands foundation, the Story Foundation serves as the legal entity behind the DAO's structure. - The launch of the IP token by this foundation legally facilitates decentralised community coordination and resource management.	
G.3	Conditions for modifications of rights and obligations	Eligibility: Any Tokenholder with at least 10,000 votes, including delegated votes (to the extent delegation of votes is technically available), may submit a proposal solely in respect of any Tokenholder Enumerated Power to enhance	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		the STORY DAO's ecosystem or governance structures. All Tokens are eligible for voting. Tokenholders may delegate their voting power to trusted delegates, to the extent delegation is technically available. Quorum and Approval Thresholds: • Constitutional SIPs: The proposals described in Article I, Section 1(1)(a) of the DAO constitution require a quorum of 30% of the eligible Tokens and a supermajority of 66% of the eligible votes for approval. • Non-Constitutional SIPs: The proposals described in Article I, Section 1(1)(b) require a quorum of 10% of the eligible Tokens and a simple majority (>50%) of the eligible votes for approval. Quorum and Approval Thresholds: • Constitutional SIPs: The proposals described in Article I, Section 1(1)(a) require a quorum of 30% of the eligible Tokens and a supermajority of 66% of the eligible votes for approval. • Non-Constitutional SIPs: The proposals described in Article I, Section 1(1)(b) require a quorum of 10% of the eligible Tokens and a simple majority (>50%) of the eligible votes for approval.	
G.4	Future public offers	Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.5	Issuer retained crypto-assets	The issuer does not currently own any digital crypto assets.	Numerical {INTEGER-n}
G.6	Utility token classification	true	'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	true	'true' – sought 'false' – not sought
G.10	Crypto-assets purchase or sale modalities	Not applicable	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	The IP token is not available for purchase and/or use in sanctioned / restricted territories. Tokens owned by core contributors and early backers are subject to transfer restrictions and lockup restrictions as described on Story Foundation. The initial lockup release date for these tokens will be on February 13th, 2026. These can be enforced via legal contracts (enforced by custodian providers) or smart contracts. Tokens currently available on exchanges are not subject to transfer restrictions.	Free alphanumerical text
G.12	Supply adjustment protocols	true	'true' – Yes 'false' – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.13	Supply adjustment mechanisms	During the first year following public launch, there will be approximately 20 million newly-created tokens which will reward validators and stakers. The token has a burn mechanism for transaction fees.	Free alphanumerical text
G.14	Token value protection schemes	false	'true' – Yes 'false' – No
G.15	Token value protection schemes description	Not applicable	Free alphanumerical text
G.16	Compensation schemes	false	'true' – Yes 'false' – No
G.17	Compensation schemes description	Not applicable	Free alphanumerical text
G.18	Applicable law	Malta	Drop-down list of applicable laws
G.19	Competent court	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the IP Token shall be exclusively, including the validity, invalidity, breach or termination thereof, subject to the jurisdiction of the courts in the Cayman Islands.	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,	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		centralised databases, DLT systems operate without a central authority, relying instead on a network of independent nodes, each maintaining a synchronised copy of the ledger. Transactions are validated through consensus mechanisms, promoting transparency, security, and resistance to tampering. One of the most widely adopted forms of DLT is blockchain, which consists of sequentially linked blocks containing timestamped transaction data. Each block is cryptographically connected to the previous one, making it virtually immutable and resistant to retroactive alteration. Blockchains can also support smart contracts, self-executing agreements that automate processes and enforce rules without intermediaries, thereby increasing trust and efficiency in decentralised systems. Blockchain-based DLT enhances transparency, consumer choice, and interoperability within the broader digital economy. Users can inspect open-source blockchain code, independently verify data integrity, and choose platforms that align with their preferences. The permissionless nature of public blockchains promotes seamless integration and innovation across applications, wallets, and services.	
H.2	Protocols and technical standards	Token Protocol and Ledger Infrastructure The IP token is a fungible utility token natively deployed on the Story blockchain, a Layer 1 network developed using the Cosmos SDK. It is secured by the CometBFT (Tendermint Core) consensus mechanism, a Byzantine	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Fault Tolerant Proof-of-Stake protocol that ensures finality and validator-driven governance. The token adheres to Cosmos-native standards and is also fully EVM-compatible, enabling interoperability with Ethereum-based smart contracts, tools, and wallets. Cross-chain compatibility is supported via the Inter-Blockchain Communication Protocol (IBC). Smart Contract Standards and IP Tokenisation Framework Story Protocol employs the following open-source smart contract standards and protocol extensions to enable IP asset registration, licensing, and monetisation: • ERC-20 Equivalent: For IP token functionality in EVM environments. • ERC-721: For non-fungible IP asset representation. • ERC-6551 (Token-Bound Accounts): To allow IP assets to function as autonomous smart accounts. • Programmable IP License (PIL): A proprietary licensing framework developed by Story Foundation, enabling legal and economic license terms to be codified and enforced on-chain. • Smart contracts are developed in Solidity (for EVM deployment) and CosmWasm (for Cosmos-native execution).	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Interoperability and Messaging Standards • IBC (Inter-Blockchain Communication) is used to support interoperability between Story Protocol and other Cosmos-based chains. • Cross-chain bridges to Ethereum and other networks use standardised token-wrapping and validation protocols (e.g., canonical bridge contracts and light-client relays). • Merkle trees are used for whitelist and claim verification during token distribution phases, ensuring secure and auditable allocation. Metadata and Licensing Standards IP licensing contracts reference standard legal templates aligned with Creative Commons and custom licensing schemas defined within the PIL. Licensing metadata may be encoded using JSON-LD or RDFa and stored via decentralised storage protocols such as IPFS or Arweave. The IP Graph – a composable data layer connecting derivative and original works – is indexed using a custom graph protocol and serialised using open data structures. Security, Audit, and Coding Standards All production smart contracts are subject to formal audits using best practices aligned with: • The Smart Contract Weakness	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Classification and Test Cases (SWC) registry • OpenZeppelin Security Guidelines, and • Deployment through multi-signature wallets and time-locked upgrade contracts. • All smart contracts are version-controlled, open-sourced, and licensed under a permissive license. User Interface and SDK Standards • Client-facing SDKs and dApps comply with modern application security protocols: • HTTPS, OAuth 2.0, and OpenID Connect for secure API access and user authentication. • Frontend libraries follow OWASP security practices. • SDKs are published in TypeScript and maintained via the official @storyprotocol/sdk package on npm. Marketing and Distribution Standards • No marketing automation or algorithmic targeting is conducted via on-chain or protocol-level code. Distribution of tokens follows MiCA-compliant procedures: • No airdrops to unsolicited parties. • Public sales or unlocks, if any, are subject to prior notification and applicable AML/CFT procedures.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Token recipients may be required to undergo KYC via integrated third-party providers in jurisdictions where applicable.	
H.3	Technology used	Network Infrastructure The IP token operates on Story Protocol, a proprietary Layer 1 blockchain developed using the Cosmos SDK, a modular and open-source blockchain framework. The network is secured by the CometBFT consensus engine, a Byzantine Fault Tolerant Proof-of-Stake (BFT-PoS) algorithm that enables fast finality and validator participation in governance and block production. Key attributes include: - Block time: ~5 seconds - Finality: Deterministic, with no probabilistic reorgs - Validator set: Staked node operators elected based on IP token delegation Smart Contract Layer Story uses a dual smart contract execution environment: - EVM-compatible runtime for Solidity-based contracts and Ethereum interoperability - CosmWasm module for custom, high-performance smart contracts native to the Cosmos stack - Contracts facilitate programmable interactions with tokenised IP, licensing agreements, revenue-sharing	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		mechanisms, and staking/reward modules. Token Lifecycle Management The IP token supports the following lifecycle events: • Minting and Allocation: Initial supply minted under protocol governance; allocation governed by vesting and ecosystem incentive schedules • Transfer: Peer-to-peer transfers validated by the Story blockchain • Staking: Tokens may be delegated to validators to secure the network and earn rewards • Use in Smart Contracts: IP is required to execute transactions, pay for gas, and activate licensing modules On-Chain Licensing and Asset Management Story Protocol introduces the Programmable IP License (PIL) framework, allowing IP owners to encode terms of use as smart contracts. IP assets are managed as: • ERC-721 tokens with metadata pointing to licensing terms and provenance • ERC-6551-compliant Token-Bound Accounts, enabling IP tokens to act as agents (holding other tokens, signing transactions, receiving royalties) • This creates an IP graph that is stored on-chain and accessible via query interfaces.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
H.4	Consensus mechanism	Story utilises the CometBFT consensus engine, a Byzantine Fault Tolerant (BFT) Proof-of-Stake (PoS) protocol. This mechanism ensures fast finality, deterministic block production, and resilience against malicious validators. Proof-of-Stake Architecture Validator Set: A dynamic set of validators is responsible for proposing and voting on new blocks. Validators are selected based on the amount of IP tokens staked (either self-staked or delegated by token holders). • Voting Power: Proportional to the amount of IP staked with each validator. • Block Finality: Finality is achieved within a single block round, meaning blocks are finalised as soon as a supermajority (2/3+ of voting power) signs off. • Block Time: Approximately 5 seconds per block under normal network conditions. Validators are required to maintain high availability and participate in consensus rounds. If a validator misbehaves (e.g., double-signs or fails to sign blocks), a slashing mechanism automatically reduces their staked tokens, and they may be jailed (temporarily removed from the validator set). Delegators who stake with misbehaving validators may also incur partial penalties,	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		incentivizing due diligence. Network upgrades are coordinated via on-chain governance proposals. Once a proposal is approved by majority vote (weighted by stake), validators are expected to upgrade their nodes at the scheduled block height. This consensus mechanism supports secure, decentralised validation of transactions and ensures that the ledger state underlying the IP crypto-asset remains tamper-resistant and transparent. It is widely adopted across the Cosmos ecosystem and benefits from a strong history of production-grade security and performance.	
H.5	Incentive mechanisms and applicable fees	Story's incentive structure is designed to ensure the long-term sustainability of the network, encourage active participation in the consensus mechanism. • Block Rewards: Validators receive newly minted IP tokens and a share of transaction fees for their participation. • Staking Rewards: Staking rewards are distributed proportionally to validators and their delegators. There are incremental rewards for longer staking periods and for unlocked tokens. • Burning. Gas fees are typically burned as per EIP 1559 • Commission Rates: Validators set a commission fee for the services they provide, deducted from delegators' rewards.	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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
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 'false' – No
H.9	Audit outcome	Story and its smart contract protocol, Proof of Creativity (PoC) have undergone several rounds of independent audits for every major release, by independent third-party organisations specializing in cybersecurity for blockchain technology: Slowmist, FuzzingLabs, Halborn, Trust Security. The reports are public and can be found https://drive.google.com/drive/folders/1VS_WBQnTwKJN1OesyqelsjmArwzWBQ4y. The audits scrutinised the implementation of	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		different technical areas like consensus, staking and slashing, execution, registration, licensing, etc. All issues were addressed by the initial core development team. To further secure the network, the Story Foundation organised a timeboxed public competition for independent security auditors where the auditors competed to find code vulnerabilities with a total prize pool of \$US 1 million. The Foundation maintains an ongoing bug bounty campaign where security researchers are incentivised to responsibly disclose live potential security vulnerabilities to Story.	
Part I – Information on risks			
I.1	Offer-related risks	Offering Jurisdiction Limitations: The IP token may not be lawfully offered or distributed in some jurisdictions. Purchasers who circumvent geo-restrictions or otherwise acquire the token in restricted regions may face regulatory or legal consequences, and may not have access to recourse or full protocol functionality. to trading. Ineligibility for Certain Use Cases at Launch: Certain expected utilities of the IP token (e.g., licensing payments, or governance participation) may still be in development. The rollout of such features may depend on additional technical deployments or governance approvals, limiting short-term use of the token.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
I.2	Issuer-related risks	Regulatory & Legal Compliance Risks: Issuers of crypto assets must adhere to a wide array of regulatory requirements across different jurisdictions. If the blockchain and the protocol are unable to satisfy data protection, security, privacy, and other government- and industry-specific requirements, its growth could be harmed. Non-compliance can result in fines, sanctions, or the prohibition of the crypto asset offering, impacting its viability and market acceptance. Litigation Risks: Legal uncertainties, potential lawsuits, or adverse legal rulings can pose significant risks to issuers. Legal challenges may affect the legality, usability, or value of the Story token. Copyright/Patent Infringement Risk: Assertions by third parties of infringement or other violation by us of their intellectual property rights could harm our business, operating results, and financial condition. Reputational Risks: Negative publicity, whether due to operational failures, security breaches, or association with illicit activities, can damage an issuer's reputation and, by extension, the intellectual property assets registered on the blockchain and the use of the IP token. Operational & Management Risks: These include risks related to the issuer's internal processes, personnel, and technologies, which can affect their ability to manage crypto-asset operations effectively. We rely on the performance of highly skilled personnel, including our management and other key employees, and the loss of one or more of	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		such personnel, or of a significant number of our employees, or the inability to attract and retain executives and employees we need to support our operations and growth, could harm our business. Failures in operational integrity might lead to disruptions, financial losses, or reputational damage. Fraud and Mismanagement Risks: There is a risk of fraudulent activity or mismanagement by the issuer, which can lead to directly impacting the usability or value of a crypto-asset or damage the credibility of the project. Financial Stability Risks: We may require additional capital to meet our financial obligations and support business growth, and this capital might not be available on acceptable terms or at all.	
I.3	Crypto-assets-related risks	Liquidity Risk: The IP token might suffer from low liquidity, making it difficult to buy or sell large amounts without affecting the market price, which could lead to significant losses, especially in fast-moving market conditions. Regulatory and Tax Risk: Changes in the regulatory environment for crypto-assets (such as consumer protection, taxation, and anti-money laundering requirements) could affect the use, value, or legality of the token in a given jurisdiction. Market Risk: Crypto-assets are notoriously volatile, with prices subject to significant fluctuations due to market sentiment, regulatory news, technological advancements, and macroeconomic factors. Smart Contract Risk: Crypto-assets might be connected to or be issued with the help of	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		smart contracts. Smart contracts are code running on a blockchain, executing the programmed functions automatically if the defined conditions are fulfilled. Bugs or vulnerabilities in smart contract code can expose blockchain users to potential hacks and exploits. Any flaw in the code can lead to unintended consequences, such as the loss of crypto-assets or unauthorised access to sensitive data. Custodial Risk: Risks associated with the theft of crypto-assets from exchanges or wallets, loss of private keys, or failure of custodial services, which can result in the irreversible loss of crypto-assets. Fraud, Misconduct & Scam Risk: Risk of loss from scams, frauds, or other bad actors, such as via phishing attempts, fake airdrops or giveaways, identify theft, employees, among others. Anti-Money Laundering/Counter-Terrorism Financing Risks: Crypto-asset wallets holding IP or transactions in IP may be used for money laundering or terrorist financing purposes, or identified to a person known to have committed such offenses. Reputational Risk: Association with illicit activities, high-profile thefts, or technological failures can damage the reputation of certain crypto-assets, impacting user trust and market value.	
I.4	Project implementation-related risks	Limited Operating History: The Story Foundation has a limited operating history, which makes it difficult to predict future operations. There is no assurance that the	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Foundation's proposed activities and business plans will succeed. The Foundation has also encountered, and will continue to encounter, risks and uncertainties frequently experienced by growing companies in rapidly changing industries. Technology Management Risks: Inadequate management of technological updates or failure to keep pace with technological advancements can render Story, and/or the IP token, obsolete or vulnerable to security risks. User Adoption & Product Market Fit: The Story Network and Protocol were released for public use in February 2025 and have yet to gain widespread market adoption. If Story is not able to make products that appeal to blockchain users, the business may be harmed. Ecosystem Development: 3rd party applications and services are still fairly nascent. An "ecosystem" around the Story L1 may never develop. Reliance on highly-skilled personnel: Story relies on the performance of highly skilled engineering and business personnel to continue developing, and monitor the health of, the blockchain and Protocol. The loss of one or more of such personnel needed to support the ecosystem, could harm the project. Unanticipated & Combined Risk: The further development and acceptance of blockchain networks, including the blockchain and the protocol, which are part of a highly competitive and rapidly changing industry, are subject to a variety of factors that are difficult to evaluate.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
I.5	Technology-related risks	Private Key Management Risk and Loss of Access to Crypto-Assets: The security of crypto-assets heavily relies on the management of private keys, which are used to access and control the crypto-assets (e.g. initiate transactions). Hacking, theft, or loss of private keys, or respective credentials, can lead to irreversible loss of access to crypto-assets. Settlement and Transaction Finality: By design, a blockchain's settlement is probabilistic, meaning there is no absolute guaranteed finality for a transaction. There remains a theoretical risk that a transaction could be reversed or concurring versions of the ledger could persist due to exceptional circumstances such as forks or consensus errors. The risk diminishes as more blocks are added, making it increasingly secure over time. Under normal circumstance, however, once a transaction is confirmed, it cannot be reversed or cancelled. Crypto-assets sent to a wrong address cannot be retrieved, resulting in the loss of the sent crypto assets. Scaling Limitations and Transaction Fees: As the number of users and transactions grows, a blockchain network may face scaling challenges. This could lead to increased transaction fees and slower transaction processing times, affecting usability and costs. Economic Self-sufficiency and Operational Parameters: A blockchain network might not reach the critical mass in transaction volume necessary to sustain self-sufficiency and remain economically viable to incentivise block production. In failing to achieve such inflection point, a network might lose its relevance, become insecure, or result in changes to the	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Protocol's operational parameters, such as the monetary policy, fee structure and consensus rewards, governance model, or technical specifications such as block size or intervals. Network Attacks and Cyber Security Risks: Blockchain networks can be vulnerable to a variety of cyber-attacks, including 51% attacks, where an attacker gains control of the majority of the network's consensus, Sybil attacks, or DDoS attacks. These can disrupt the network's operations and compromise data integrity, affecting its security and reliability. Consensus Failures or Forks: Faults in the consensus mechanism can lead to forks, where multiple versions of the ledger coexist, or network halts, potentially destabilizing the network and reducing trust among participants. Bugs in the Blockchain's Core Code: Even with thorough testing, there is always a risk that unknown bugs may exist in a blockchain protocol, which could be exploited to disrupt network operations or manipulate account balances. Continuous code review, audit trails, and having a bug bounty program are essential to identify and rectify such vulnerabilities promptly. Smart Contract Security Risk: Smart contracts are code running on a blockchain, executing the programmed functions automatically if the defined conditions are fulfilled. Bugs or vulnerabilities in smart contract code can expose blockchain networks to potential hacks and exploits. Any flaw in the code can lead to unintended consequences, such as the loss of crypto-assets or unauthorised access to sensitive data. Technology Development Risk: The	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		application of distributed ledger technology is novel and untested and may contain inherent flaws or limitations. Dependency on Underlying Technology: Blockchain technology relies on underlying infrastructures, such as specific hardware or network connectivity, which may themselves be vulnerable to attacks, outages, or other interferences. Risk of Technological Disruption: Technological advancements or the emergence of new technology could impact blockchain systems, or components used in it, by making them insecure or obsolete (e.g. quantum computing breaking encryption paradigms). This could lead to theft or loss of crypto-assets or compromise data integrity on the network. Governance Risk: Governance in blockchain technology encompasses the mechanisms for making decisions about network changes and protocol upgrades. Faulty governance models can lead to ineffective decision-making, slow responses to issues, and potential network forks, undermining stability and integrity. Moreover, there is a risk of disproportionate influence by a group of stakeholders, leading to centralised power and decisions that may not align with the broader public's interests. Validator Risk: The blockchain's functionality may depend on a community of validators, computer networks and their continued operations. If such networks do not contribute to the blockchain, such as if validators do not participate in the blockchain's consensus mechanism, or if such validators fail to maintain their operations as expected, it could have a material adverse impact on the blockchain. A decentralised community of	

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		validators may never materialise, which could have a material adverse impact on the blockchain, the protocol and the IP tokens. Anonymity and Privacy Risk: The inherent transparency and immutability of blockchain technology can pose risks to user anonymity and privacy. Since all transactions are recorded on a public ledger, there is potential for sensitive data to be exposed. The possibility for the public to link certain transactions to a specific address might expose it to phishing attacks, fraud, or other malicious activities. Data Corruption: Corruption of blockchain data, whether through software bugs, human error, or malicious tampering, can undermine the reliability and accuracy of the system. Third-Party Risks: Crypto-assets often rely on third-party services such as exchanges and wallet providers for trading and storage. These platforms can be susceptible to security breaches, operational failures, and regulatory non-compliance, which can lead to the loss or theft of crypto-assets.	
I.6	Mitigation measures	The Foundation is committed to implementing mitigation measures to address the various risks. Such measures include, but are not limited to: • The Foundation engages with regulatory counsel to monitor global developments. • Token distribution mechanisms are designed with restrictions, disclaimers and compliance obligations are reassessed regularly. • Regular upgrades are coordinated through community governance and validator consensus.	Free alphanumeric text

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		• Bug bounty programs may be established to incentivise responsible disclosure of flaws. • Governance rights are distributed across a diverse set of token holders and validators. • Documentation and education are prioritised to enable meaningful participation. • The Foundation has also implemented KYC / KYB processes and similar compliance and monitoring measures for grantees, vendors, consultants, employees, advisors and partners. • Controls and oversight over the ecosystem and community token wallets include segmentation of duties, requiring multiple signers for every transaction, geographic distribution, and real time alerts.	
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	• PoS Consensus: Story Protocol is built on a Cosmos-SDK, CometBFT-based PoS layer-1 network, avoiding energy-intensive mining used in proof-of-work blockchains like Bitcoin or Ethereum pre-Merge. • Energy Efficiency: PoS systems typically consume over 99% less electricity compared to PoW networks	Free alphanumerical text