

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

Kernel DAO (KERNEL) 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	2026–[XX]–[XX]	YYYY-MM-DD
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	Regarding offerors: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.	Predefined alphanumerical text

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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 alphanumerical text
08	Characteristics of the crypto-asset	The Kernel DAO ("KERNEL") token is a crypto-asset as defined by Article 3(1)(2) of Regulation (EU) 2023/1114 of the European Parliament and Council of 31 May 2023 on markets in crypto-assets ("MiCA"), falling under Title II thereof as another crypto-asset (neither an e-money token nor an asset-referenced token). It confers governance and restaking rights within the KernelDAO ecosystem.	Free alphanumerical text
09		Not applicable.	Free alphanumerical text
10	Key information about the offer to the public or admission to trading	https://www.coingecko.com/fr/coins/kernel-2 https://coinmarketcap.com/currencies/kerneldao/	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		As of 2026-02-24, approximately 286,300,000 KERNEL tokens are circulating on a total/maximum supply of 1,000,000,000.	
<i>Part A - Information about the offeror or the person seeking admission to trading</i>			
A.1	Name	Evercrest Technologies Inc.	Free alphanumeric text
A.2	Legal form	International Business Corporation ("IBC")	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
A.3	Registered address	Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumeric text
A.4	Head office	Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumeric text
A.5	Registration date	2023-11-29	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	Not applicable.	{LEI}
A.7	Another identifier required pursuant to applicable national law	155745172	Free text
A.8	Contact telephone number	+5073107431	Free alphanumeric text
A.9	E-mail address	legal@kelpdao.xyz	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.10	Response time (Days)	14 days	{DURATION}
A.11	Parent company	Stakewave Foundation Folio no. 25055006 Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama	Free alphanumerical text
A.12	Members of the management body	Dheeraj Borra Co-Founder and Chief Technical Officer Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama gm@kelpdao.xyz Amitej Gajjala Co-Founder and Chief Executive Officer Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama amit@kelpdao.xyz Olivier Galaud Chief Business Officer Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama olivier@kerneldao.com Tim Wong Business Development Lead Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama tim@kelpdao.xyz Soufia Trabelsi Head of DeFi and Partnerships Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama soufia@kelpdao.xyz	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Emanuele Gaspari Castelletti Protocol Engineering Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama emanuele@kelpdao.xyz Indrajit Ghosh Head of Marketing Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama indrajit@kelpdao.xyz	
A.13	Business activity	The Issuer's business activity is operating a restaking protocol with three major product lines: 1. Kernel: Core infrastructure for restaking using BTC, BNB and other reward-bearing tokens; 2. Kelp Liquidity Restaking Token: Pioneering liquid restaking protocol on Ethereum driving liquidity and utility; 3. Gain: Innovative reward farming vaults with tokenised strategies across crypto and RWAs backed by Binance Labs, Laser Digital, SCB, Bankless Ventures, Hypersphere, DACM etc.	Free alphanumeric text
A.14	Parent company business activity	Not applicable.	Free alphanumeric text
A.15	Newly established	true	'true' – Yes 'false' – No

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A.16	Financial condition for the past three years Where the offeror or person seeking admission to trading has been established for the past three years, the financial condition of the offeror or person seeking admission to trading over the past three years. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Not applicable.	Free alphanumeric text
A.17	Financial condition since registration Where the offeror or person seeking admission to trading has not been established for the past three years, description of its financial condition since the date of its registration. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is available, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development	As the Issuer was recently established, there is no historical financial data available for the past three years. However, the financial condition of the Issuer is stable, supported by its financial assets such as fiat currencies, funds from fundraising activities, digital assets emanating from various funding rounds made by the Issuer where it raised more than ten million US Dollars. The Issuer's financial resources are sufficient to fund the current and planned activities, including the launch of the Ecosystem.	Free alphanumeric text

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	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			
<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)

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.6	Legal entity identifier	549300ET4IUR6RCZOL84	{LEI}
C.7	Another identifier required pursuant to applicable national law	Company registration number: HE430310	Free text
C.8	Parent company	Revolut Group Holdings Ltd	Free alphanumerical text
C.9	Reason for crypto-asset white paper Preparation	This crypto-asset white paper has been drawn up in accordance with the requirements of Article 4, Article 6 and Article 8 of Regulation (EU) 2023/1114.	Free alphanumerical text
C.10	Members of the Management body	Mr Costas Michael (CEO) Mr Christos Drakos (CFO) Mr Ioannis Ashiotis (NED) Mr Konstantinos Adamos (NED)	Free alphanumerical text presented in a tabular format

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C.11	Operator business activity	Revolut Digital Assets Europe Ltd is a financial technology company registered as a crypto-assets services provider by the Cyprus Securities and Exchange Commission. Revolut Digital Assets Europe Ltd provides crypto-asset services across the European Union, including buying, selling, and exchange of crypto-assets. Revolut Digital Assets Europe Ltd has applied to the Cyprus Securities and Exchange Commission for a crypto-asset services provider (CASP) authorisation under Regulation (EU) 2023/1114. The authorisation is expected to cover the following crypto-asset services: • exchange of crypto-assets for funds • exchange of crypto-assets for crypto-assets • operation of a Trading Platform • custody and administration of crypto-assets • transfer of crypto-assets	Free alphanumeric text
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free alphanumeric text
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
<i>Part D- Information about the crypto-asset project</i>			
D.1	Crypto-asset project name	KernelDAO	Free alphanumerical text
D.2	Crypto-assets name	KERNEL	Free alphanumerical text
D.3	Abbreviation	KERNEL	Free alphanumerical text
D.4	Crypto-asset project description	KernelDAO is a Restaking protocol, operating across the entire stack of restaking with three major product lines: 1. Kernel: Core infrastructure for restaking using BTC, BNB and other reward-bearing tokens; 2. Kelp Liquidity Restaking Token: Pioneering liquid restaking protocol on Ethereum driving liquidity and utility; 3. Gain: Innovative reward farming vaults with tokenised strategies across crypto and RWAs backed by Binance Labs, Laser Digital, SCB, Bankless Ventures, Hypersphere, DACM etc.	Free alphanumerical text
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Dheeraj Borra Co-Founder and Chief Technical Officer Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama gm@kelpdao.xyz Amitej Gajjala Co-Founder and Chief Executive Officer Advanced Tower Building, Ricardo Arias	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Street, Panama City, Republic of Panama amit@kelpdao.xyz Olivier Galaud Chief Business Officer Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama olivier@kerneldao.com Tim Wong Business Development Lead Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama tim@kelpdao.xyz Soufia Trabelsi Head of DeFi and Partnerships Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama soufia@kelpdao.xyz Emanuele Gaspari Castelletti Protocol Engineering Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama emanuele@kelpdao.xyz Indrajit Ghosh Head of Marketing Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama indrajit@kelpdao.xyz	
D.6	Utility Token Classification	false	'true' – Yes 'false' – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
D.7	Key Features of Goods/Services for Utility Token Projects	Key features of the KERNEL token include: Governance Rights: Token holders can take part in important decisions across the three products, including voting on protocol changes and upgrades. Restaking Capabilities: Token holders help share the economic security for Ecosystem projects and support various middleware and applications within the system. Ecosystem Participation: Token holders might be eligible for airdrops from Ecosystem projects and receive restaking rewards from middleware and DeFi protocols.	Free alphanumeric text
D.8	Plans for the token	The future functions or utilities of the Token may be the following, subject to Governance approval: Insurance: Token holders would be able to participate in the insurance coverage against slashing events for both rsETH (Kernel's liquid restaking token from their Kelp product) and the Token.	Free alphanumeric text
D.9	Resource allocation	Not applicable.	Free alphanumeric text
D.10	Planned use of collected funds or crypto-assets	Not applicable.	Free alphanumeric text
<i>Part E - Information about the offer to the public of crypto-assets or their admission to trading</i>			
E.1	Public offering or admission to trading	ATTR	'OTPC' - offer to the public 'ATTR' - admission to trading

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.2	Reasons for public offer or admission to trading	The Issuer seeks admission of the Token to trading on multiple Exchanges in order to encourage users to exert efforts towards contribution and participation in the Ecosystem, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts.	Free alphanumerical text
E.3	Fundraising target	Not applicable.	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.4	Minimum subscription goals	Not applicable.	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.5	Maximum subscription goals	Not applicable.	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.6	Oversubscription acceptance	Not applicable.	'true'- Yes 'false' – No
E.7	Oversubscription allocation	Not applicable.	Free alphanumerical text
E.8	Issue price	Not applicable.	Amount in monetary value{DECIMAL-18/3} Or Numerical {INTEGER-n}
E.9	Official currency or any other crypto-assets determining the issue price	Not applicable.	{CURRENCYCODE_3} or {DTI}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.10	Subscription fee	No information publicly available.	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	The offer price of the KERNEL 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	Approximately 286,300,000	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	'RETL' – retail investors 'PROF' – professional investors 'ALL' – all types of investors
E.14	Holder restrictions	The Ecosystem is governed in a decentralised manner, by the Token holders. The Exchanges may impose restrictions to buyers and sellers of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies. The kerneldao.com platform is geo-blocked in United States of America and US regions. Token holders who acquire the Token through 'private sales' are subject to restrictions as per the terms of sale.	Free alphanumerical text
E.15	Reimbursement notice	Not applicable.	Predefined alphanumerical text
E.16	Refund mechanism	Not applicable.	Free alphanumerical text
E.17	Refund timeline	Not applicable.	Free alphanumerical text
E.18	Offer phases	Not applicable.	Free alphanumerical text

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E.19	Early purchase discount	Prior to the Token Generation Event (TGE) on 14 April 2025, KERNEL tokens were allocated to private sale investors under confidential terms not publicly disclosed. Private sale participants are subject to a 6-month cliff and 24-month linear vesting schedule. No public discount rate is available. Token holders who acquired KERNEL through private sales are subject to restrictions as per the terms of sale (see E.14).	Free alphanumeric text
E.20	Time-limited offer	Not applicable.	'true'- Yes 'false' – No
E.21	Subscription period beginning	Not applicable.	ISO 8601 date format (YYYY-MM-DD)
E.22	Subscription period end	Not applicable.	ISO 8601 date format (YYYY-MM-DD)
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Funds contributed during the pre-sale are held in a smart contract or designated wallet address controlled by the issuer. Any excess contributions (when cap is reached) are returned automatically by the contract. There is no separate custodian arrangement publicly documented; standard blockchain transaction settlement applies.	Free alphanumeric text
E.24	Payment methods for crypto-asset purchase	When purchasing crypto-assets, the available payment methods can vary depending on the platform, the nature of the offering, and the specific project's infrastructure. 1. Centralised Exchanges (CEX) Centralised exchanges are platforms where users can buy and sell crypto-assets using a variety of	Free alphanumeric text

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		payment methods. Common options include: • Bank Transfers: Many exchanges support direct bank transfers (SEPA, SWIFT, etc.), allowing users to deposit fiat currency (such as GBP, EUR, or USD) to purchase crypto-assets. • Credit/Debit Cards: Some exchanges accept major credit and debit cards for instant purchases, though fees may be higher. • Other Cryptocurrencies: Users can often trade one cryptocurrency for another. • Third-Party Payment Providers: Some platforms integrate with third-party payment service providers though this is less common. 2. Decentralised Exchanges (DEX) Decentralised exchanges operate without intermediaries and typically require users to connect a crypto wallet. Payment methods here are more limited: • Cryptocurrency Swaps: Users exchange one crypto-asset for another directly from their wallet. Stablecoins: Many DEXs support stablecoins (such as USDT, USDC, or DAI) as a medium of exchange.	
E.25	Value transfer methods for reimbursement	Not applicable.	Free alphanumerical text
E.26	Right of withdrawal	Not applicable.	Free alphanumerical text
E.27	Transfer of purchased crypto-assets	1. Access Your Wallet or Exchange Account	Free alphanumerical text

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		• Centralised exchange: Log in to your account. • Personal wallet: Open your non-custodial wallet that holds your KERNEL tokens. 2. Navigate to the ‘Withdraw’ or ‘Send’ Section • On exchanges, go to the “Withdraw” or “Assets” page. • On personal wallets, select the KERNEL token and then tap or click “Send”. 3. Enter the Recipient’s Wallet Address • Copy and paste the correct wallet address of the recipient. • Double-check that the wallet supports KERNEL tokens on the correct blockchain. • Using the wrong chain or incorrect address could result in permanent loss of your tokens. 4. Specify the Amount • Input the number of KERNEL tokens you wish to transfer. • Some platforms may require a minimum transfer amount. 5. Select the Network (if applicable) • If your KERNEL tokens are available on multiple networks, make sure you select the correct network that matches the recipient’s wallet. 6. Review and Confirm the Transfer	

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		- Check all details: recipient address, network, and amount. - On centralised platforms, you may need to complete 2FA verification or enter a withdrawal password. 7. Pay the Network Fee - Blockchain transactions require a network fee (gas fee), paid in the native currency of the chosen network 8. Wait for Confirmation The transaction will be processed and broadcast to the blockchain.	
E.28	Transfer time schedule	Information not publicly available.	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	Purchaser Requirements: Digital Wallet Blockchain Compatibility: KERNEL tokens exist on the Ethereum-compatible blockchain. Purchasers must use a wallet that supports KERNEL tokens. Wallet Setup: The wallet must be properly configured and secured with a strong password and backup recovery phrase (also known as a seed phrase). Users are responsible for safeguarding their private keys or recovery details. Gas Fees Transaction Fees: To transfer KERNEL tokens, you will	Free alphanumeric text

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		need to pay for transaction (gas) fees on the applicable network. • Variable Fees: Gas fees fluctuate depending on network congestion and transaction complexity. Ensure you have sufficient funds in your wallet to successfully complete transactions. Exchange Account (if applicable) • Centralised Exchanges (CEXs): If purchasing KERNEL through exchanges, you must create an account. • KYC Verification: Most platforms require users to complete Know Your Customer (KYC) checks to comply with regulatory standards. This may include submitting identity documents and proof of address. Internet Connection A stable internet connection is essential for using crypto wallets, performing transfers, and securely accessing CEX platforms Software and Browser Requirements • Browser Extensions: Some browser-based wallets require supported browsers like Chrome or Firefox with the appropriate extension installed. • Desktop or Mobile Apps: Some wallets require dedicated desktop or mobile apps for full functionality and	

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		token management. Security Measures • Private Key and Seed Phrase Storage: Keep your recovery phrase and private keys offline and confidential. If lost, access to your KERNEL tokens may be permanently unrecoverable. Two-Factor Authentication (2FA): Always enable 2FA on centralised platforms to protect against unauthorised access.	
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.31	CASP identifier	549300ET4IUR6RCZOL84	{LEI}
E.32	Placement form	NTAV	'WITH- with a firm commitment basis 'WOUT' - without a firm commitment basis 'NTAV' - Not applicable
E.33	Trading platforms name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.34	Trading platforms Market identifier code (MIC)	Not applicable.	{MIC}
E.35	Trading platforms access	Investors can access trading platforms where KERNEL tokens are listed by creating an account on their respective platform, completing the required identity verification (KYC) processes, if applicable, and funding their accounts with supported cryptocurrencies or fiat currencies. Once registered and funded, investors can search for the KERNEL token trading pairs and place buy or sell orders directly through the	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING															
		platform’s interface. Detailed guides and tutorials are generally available on the trading platform to assist investors in navigating and using their services effectively.																
E.36	Involved costs	<table><tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr><tr><td rowspan="3">Centralised Exchange (CEX)</td><td>Trading Fee</td><td>% per trade</td></tr><tr><td>Withdrawal Fee</td><td>platform-specific</td></tr><tr><td>Exchange Swap Fee</td><td>platform-specific</td></tr><tr><td rowspan="2">Decentralised (DEX)</td><td>Gas Fee</td><td>platform-specific</td></tr><tr><td>Fiat On-Ramp Service/Processing Fee</td><td>platform-specific</td></tr></table>	Platform Type	Fee Type	Cost Estimate	Centralised Exchange (CEX)	Trading Fee	% per trade	Withdrawal Fee	platform-specific	Exchange Swap Fee	platform-specific	Decentralised (DEX)	Gas Fee	platform-specific	Fiat On-Ramp Service/Processing Fee	platform-specific	Free alphanumerical text
Platform Type	Fee Type	Cost Estimate																
Centralised Exchange (CEX)	Trading Fee	% per trade																
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Decentralised (DEX)	Gas Fee	platform-specific																
	Fiat On-Ramp Service/Processing Fee	platform-specific																
E.37	Offer expenses	Not applicable.	Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}															
E.38	Conflicts of interest	None.	Free alphanumerical text															
E.39	Applicable law	Any dispute relating to the admission of the Token to trading shall be governed by and construed and enforced in accordance with the laws of the Republic of Panama.	Drop-down list of applicable laws															
E.40	Competent court	Any dispute relating to the admission of the Token to trading shall be exclusively resolved by the ordinary courts of the Republic of Panama.	Drop-down list of applicable laws															
Part F - Information about the crypto-assets																		

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.1	Crypto-asset type	Other crypto-asset	Free alphanumerical text
F.2	Crypto-asset functionality	See D.8	Free alphanumerical text
F.3	Planned application of functionalities	See D.8. Timelines subject to change and development times.	Free alphanumerical text
<i>A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article</i>			
F.4	Type of crypto-asset white paper	OTHR	OTHR
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	The Token will be launched as an ERC-20 token on the Ethereum blockchain. It will give its holders a set of rights within the Kernel ecosystem. Token holders, after staking (depositing) their Tokens in the smart contracts designed for that purpose, can participate in the Kernel DAO governance by voting on proposals to modify and upgrade the Kernel products. Additionally, Token holders can stake their Tokens in projects that rely on restaking as a security method, and help them improving their security while earning rewards in exchange.	Free alphanumerical text
F.7	Commercial name or trading name	KernelDAO	Free alphanumerical text
F.8	Website of the issuer	https://www.kerneldao.com/	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.9	Starting date of offer to the public or admission to trading	2026-[XX]-[XX]	YYYY-MM-DD
F.10	Publication date	2026-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	The KernelDAO project provides additional DeFi infrastructure services not directly covered by Regulation (EU) 2023/1114, including: Multi-chain restaking infrastructure, allowing users to secure various networks by reusing staked assets. eFi yield optimisation tools through integration with <i>Kelp</i> and <i>Gain</i>, including automated yield strategies and liquidity pools, facilitating access to rewards programs. Community participation and DAO governance, giving \$KERNEL holders the ability to propose and vote on protocol changes and fund allocations.	Free alphanumeric text
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	Not available.	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	false	'true' – voluntary 'false' – mandatory

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.16	Personal data flag	false	'true' – Yes 'false' – No
F.17	LEI eligibility	true	'true' – eligible 'false' – not eligible
F.18	Home Member State	Republic of Cyprus	Closed list of EU Member States
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
<i>Part G - Information on the rights and obligations attached to the crypto-assets</i>			
G.1	Purchaser rights and obligations	The Token enable their holders to interact with the Ecosystem that operates autonomously and without the Issuer having an operative role. As a result, the Issuer, to the fullest extent permitted by applicable laws, disclaims all warranties, whether express or implied. This includes, but is not limited to, implied warranties of merchantability and fitness for a particular purpose. Moreover, to the fullest extent permissible by applicable laws, the Issuer is not liable for any damages arising from the holding, use, transfer, or interactions involving Tokens and the Ecosystem. This limitation applies to all forms of damages, including direct, indirect, incidental, punitive, and consequential damages. Obligations: Adherence to Terms: Users must comply with any terms of service, using the platform as	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		intended. Lawful Use: All activities must comply with relevant laws, including those relating to anti-money laundering, counter-terrorism, securities, and data protection.	
G.2	Exercise of rights and obligations	Governance Rights: To exercise their governance rights, consisting of voting on protocol changes and upgrades, Token holders must stake (deposit) their Tokens in the designated governance smart contract. Restaking Capabilities: To exercise the Token restaking capabilities, Token holders need to stake their tokens in ecosystem projects that accept them for restaking, as a form to contribute to its security. This way, Token holders will be entitled to earn rewards while helping secure projects that rely on restaking as a security method. Liquidity Provision: To exercise their liquidity provision rights, Token holders must deposit their tokens in AMMs or liquidity mining programmes that accept the Token. Ecosystem Participation: In order to be eligible for airdrops from ecosystem projects and to receive restaking rewards from middleware and DeFi protocols, token holders must deposit their tokens in the corresponding smart contracts of those protocols.	Free alphanumeric text
G.3	Conditions for modifications of rights and obligations	Kernel will be governed by decentralised governance based on the Token. Therefore, the rights and obligations related to the Token can be changed by the Kernel DAO following the established process to submit and vote on a Kernel DAO governance proposal.	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.4	Future public offers	Not applicable.	Free alphanumerical text
G.5	Issuer retained crypto-assets	200,000,000	Numerical {INTEGER-n}
G.6	Utility token classification	false	'true' – Yes 'false' – No
G.7	Key features of goods/services of utility tokens	See D.7.	Free alphanumerical text
G.8	Utility tokens redemption	Not applicable.	Free alphanumerical text
G.9	Non-trading request	true	'true' – sought 'false' – not sought
G.10	Crypto-assets purchase or sale modalities	KERNEL tokens can be purchased and sold via centralised exchanges using common trading pairs such as KERNEL /USDT. KERNEL is also available on decentralised exchanges.	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	Exchange-imposed rules may restrict network transfers; users should verify guidelines before sending KERNEL.	Free alphanumerical text
G.12	Supply adjustment protocols	false	'true' – Yes 'false' – No
G.13	Supply adjustment mechanisms	Not applicable.	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			'false' – No
G.17	Compensation schemes description	Not applicable.	Free alphanumerical text
G.18	Applicable law	Any dispute relating to the admission of the Token to trading shall be governed by and construed and enforced in accordance with the laws of the Republic of Panama.	Drop-down list of applicable laws
G.19	Competent court	Any dispute relating to the admission of the Token to trading shall be exclusively resolved by the ordinary courts of the Republic of Panama.	Free alphanumerical text
<i>Part H – information on the underlying technology</i>			
H.1	Distributed ledger technology (DLT)	Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional, 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	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	The Token will be launched on the Ethereum blockchain under the ERC-20 standard to guarantee industry-standard compatibility.	Free alphanumerical text
H.3	Technology used	As an ERC-20 token, the Token will be deployed as a smart contract on the Ethereum blockchain. Users can manage the Token through their own non-custodial wallet software provided by third parties or by directly interacting with the token's smart contract through a third-party API.	Free alphanumerical text
H.4	Consensus mechanism	The Token will be launched on the Ethereum blockchain, which relies on a Proof of Stake ("PoS") consensus mechanism. In Ethereum's PoS consensus mechanism, validators are randomly selected to propose and attest to blocks. To participate as an Ethereum validator, they must stake at least 32 ETH (Ethereum's native token) and run the software established for that end.	Free alphanumerical text
H.5	Incentive mechanisms and applicable fees	Validators are compensated with ETH in exchange for proposing and attest on proposed blocks. Their compensation is sourced from a	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		portion of transaction fees and a block reward. If validators misbehave, they will be penalised with slashing, involving losing part of their staked ETH. Every Ethereum transaction requires the payment of gas fees. Since the implementation of EIP-1559, the fee is split into two components: Base fee: Automatically calculated based on network demand and is burned (removed from circulation), and Priority fee (or tip): Paid to the validator for including the transaction in a proposed block. The priority fee is earned by the validator that proposed the block in which the transaction is included.	
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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
H.8	Audit	false	'true' – Yes 'false' – No
H.9	Audit outcome	Not applicable.	Free alphanumerical text
Part I – Information on risks			
I.1	Offer-related risks	General Risk Disclosure The offering and trading of KERNEL tokens involve several risks commonly associated with the broader crypto-asset market, especially within centralised exchange environments, staking mechanisms, and decentralised finance (DeFi) applications tied to the Evercrest Technologies Inc. ecosystem. Market Volatility The value of KERNEL may experience significant volatility due to shifts in market sentiment, macroeconomic trends, protocol updates, and activity across exchanges. Such fluctuations can lead to financial losses for holders or short-term traders and may affect the perceived value of KERNEL utility. Liquidity Risk There is no guarantee that KERNEL will maintain sufficient liquidity or consistent trading volume across supported exchanges. Liquidity constraints may arise from limited market activity, uneven token distribution, or broader market downturns, making it difficult to efficiently buy or sell KERNEL at stable prices. Regulatory Risk As global regulatory frameworks for crypto-assets evolve, KERNEL may be affected by new compliance requirements. These could impact the availability of KERNEL	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		on certain exchanges, restrict marketing or token offerings in specific regions, or impose new disclosure, tax, or governance obligations. AML/KYC Compliance When purchasing or trading KERNEL via centralised platforms, users are generally required to complete AML and KYC verification. Failure to comply with such procedures can result in restricted access, delayed withdrawals, or account suspensions, depending on the platform and local regulations. Market Manipulation As with most tradable digital assets, KERNEL is exposed to potential manipulative practices such as wash trading, spoofing, or pump-and-dump schemes. These behaviours may artificially inflate or depress market prices, compromising fair price discovery and increasing volatility. Operational Risk The performance and utility of KERNEL depend on the reliable functioning of the network and smart contract-based platforms. Risks include smart contract bugs, network congestion, gas price spikes, or failures in off-chain infrastructure (e.g., bridges or oracles). Token Utility Risk KERNEL value is tied to its function in protocol governance, staking, and ecosystem coordination. If KERNEL fails to grow, or if adoption of its core products declines, the demand and utility of KERNEL may weaken. Delays in technical upgrades or reduced community engagement could also adversely	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		affect token perception.	
I.2	Issuer-related risks	Issuer and Governance The token is not issued by a regulated financial institution and governance is community driven and changes (if applicable) depend on the core development team and protocol governance structure. Project Continuity Risk The KERNEL development team are responsible for maintaining the protocol and surrounding infrastructure. If funding, development activity, or user adoption materially declines, the issuer may reduce or cease operations, which could impair the token's utility and long-term viability. Brand and Ecosystem Dependency The value of the KERNEL token is closely connected to the reputation, adoption, and user base of the Evercrest Technologies Inc. ecosystem and affiliated products. A decline in platform usage, negative media coverage, or more competitive offerings in the exchange space may adversely impact KERNEL market value and utility. Regulatory Exposure Operating across multiple jurisdictions, the KERNEL token is exposed to varying legal frameworks, including potential restrictions on exchange operations or token listings. Regulatory developments may require significant operational changes or affect the legal standing of KERNEL tokens.	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
I.3	Crypto-assets-related risks	Speculative Nature KERNEL is a crypto-asset whose value is derived from its role in the Evercrest Technologies Inc. ecosystem. As with most crypto-assets, KERNEL is inherently speculative and subject to significant price volatility, influenced by user participation, network activity, market sentiment, and broader macroeconomic conditions. Custodial Risk KERNEL is a non-custodial bearer instrument, meaning users are solely responsible for safeguarding their private keys and recovery phrases. If access credentials are lost, there is no mechanism to recover tokens. This presents a high custodial risk for less experienced users or those without proper backup measures. Future Use Cases While KERNEL is currently used for on-chain governance and ecosystem alignment within the Evercrest Technologies Inc. network, its utility may evolve. Future uses could include new DeFi integrations, cross-chain coordination roles, or deeper involvement in infrastructure tooling. However, these potential developments are not guaranteed and depend on community decisions, developer commitment, and the ongoing success of Evercrest Technologies Inc. ecosystem-related projects.	Free alphanumerical text
I.4	Project implementation-related risks	Technical Limitations New product features, liquidity strategies, or integrations may be delayed or limited by	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		technical hurdles, resource constraints, or unanticipated security flaws. Regulatory Developments Increasing scrutiny of centralised platforms may result in the need for protocol restructuring, jurisdictional restrictions, or more extensive reporting obligations. Third-Party Reliance The Evercrest Technologies Inc. ecosystem relies on partnerships with liquidity providers, custodians, and infrastructure partners. Disruptions to these relationships or operational failures among third parties may reduce token effectiveness or compromise platform performance.	
I.5	Technology-related risks	Network Disruptions Issues on blockchain or the KERNEL ecosystem may impact token transfers. Network congestion, outages, or protocol-level changes could lead to delays or failures in transaction execution. Exchange Integration Risks Trading KERNEL on centralised exchanges (CEXs) or decentralised exchanges (DEXs) may expose users to: • Slippage, especially during periods of low liquidity or market volatility • Front-running or manipulation by automated bots on DEXs • Delisting risks, where CEXs may remove support for KERNEL due to strategic, technical, or regulatory reasons Custodial risk, where funds held on CEXs may	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		be lost in the event of platform hacks, bankruptcy, or internal failure	
I.6	Mitigation measures	Exchange Availability KERNEL is listed on leading exchanges enhancing access and liquidity. User Engagement KERNEL's utility within the Evercrest Technologies Inc. ecosystem drives user engagement. Communication The KERNEL team publishes regular updates, supports an active user community, and shares development progress through its website and social media.	Free alphanumeric text
Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts			
J.1	Adverse impacts on climate and other environment- related adverse impacts	KERNEL inherits Ethereum's consensus mechanism—which, is now Proof of Stake (PoS). Proof of Stake (PoS) is a consensus mechanism where validators are chosen to confirm transactions and secure the network based on the amount of cryptocurrency they "stake" as collateral rather than performing energy-intensive computations like Proof of Work (PoW). This PoS approach is far more energy-efficient compared to Bitcoin PoW mining.	Free alphanumeric text