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

Numeraire (NMR) Token White Paper

This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
00	Table of contents		Alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Not applicable **Part C - Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons** C.1 Name C.2 Legal form C.3 Registered address C.4 Head office C.5 Registration Date C.6 Legal entity identifier C.7 Another identifier required pursuant to applicable national law C.8 Parent company C.9 Reason for crypto-Asset white paper Preparation C.10 Members of the Management body C.11 Operator business activity C.12 Parent company business activity C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 **Part D - Information about the crypto-asset project** D.1 Crypto-asset project name D.2 Crypto-assets name D.3 Abbreviation D.4 Crypto-asset project description D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project D.6 Utility Token Classification	

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 D.8 Plans for the token D.9 Resource Allocation D.10 Planned use of Collected funds or crypto-Assets **Part E - Information about the offer to the public of crypto-assets or their admission to trading** E.1 Public offering or admission to trading E.2 Reasons for public offer or admission to trading E.3 Fundraising target E.4 Minimum subscription goals E.5 Maximum subscription goals E.6 Oversubscription acceptance E.7 Oversubscription allocation E.8 Issue price E.9 Official currency or any other crypto-assets determining the issue price E.10 Subscription fee E.11 Offer price determination method E.12 Total number of offered/traded crypto-assets E.13 Targeted holders E.14 Holder restrictions E.15 Reimbursement notice E.16 Refund mechanism E.17 Refund timeline E.18 Offer phases E.19 Early purchase discount E.20 Time-limited offer E.21 Subscription period beginning E.22 Subscription period end E.23 Safeguarding arrangements for offered funds/crypto-Assets E.24 Payment methods for crypto-asset purchase E.25 Value transfer methods for reimbursement	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		E.26 Right of withdrawal E.27 Transfer of purchased crypto-assets E.28 Transfer time schedule E.29 Purchaser's technical requirements E.30 Crypto-asset service provider (CASP) name E.31 CASP identifier E.32 Placement form E.33 Trading platforms name E.34 Trading platforms Market identifier code (MIC) E.35 Trading platforms access E.36 Involved costs E.37 Offer expenses E.38 Conflicts of interest E.39 Applicable law E.40 Competent court **Part F - Information about the crypto-assets** F.1 Crypto-asset type F.2 Crypto-asset functionality F.3 Planned application of functionalities F.4 Type of crypto-asset white paper F.5 The type of submission F.6 Crypto-asset characteristics F.7 Commercial name or trading name F.8 Website of the issuer F.9 Starting date of offer to the public or admission to trading F.10 Publication date F.11 Any other services provided by the issuer F.12 Language or languages of the crypto-asset white paper F.13 Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available F.14 Functionally fungible group digital token identifier, where available	

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		H.7 DLT functionality description H.8 Audit H.9 Audit outcome **Part I – Information on risks** I.1 Offer-related risks I.2 Issuer-related risks I.3 Crypto-assets-related risks I.4 Project implementation-related risks I.5 Technology-related risks I.6 Mitigation measures **Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts** J.1 Adverse impacts on climate and other environment-related adverse impacts	
01	Date of notification	2025–[XX]–[XX]	YYYY-MM-DD
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	Regarding offerors: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.	Predefined alphanumerical text
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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
04	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.	Predefined alphanumerical text
05	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	true The utility token referred to in this white paper may not be exchangeable against the good or service promised in this white paper, especially in the case of a failure or discontinuation of the crypto-asset project.	‘true’ – Yes ‘false’ – Not applicable If Yes, Predefined alphanumerical text
06	Statement in accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.	Predefined alphanumerical text
SUMMARY			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.	Predefined alphanumerical text
08	Characteristics of the crypto-asset	The **Numeraire** ("**NMR**") token is a utility token as defined by Article 3(1)(9) of Regulation (EU) 2023/1114 of the European Parliament and Council of 31 May 2023 on markets in crypto-assets ("**MiCA**").	Free alphanumerical text
09		Not applicable.	Free alphanumerical text
10	Key information about the offer to the public or admission to trading	https://www.coingecko.com/en/coins/numeraire NMR is a cryptographic token built on Ethereum platform, designed to incentivise data scientists and developers in machine learning competitions to make honest predictions and avoid overfitting. Participants stake NMR on their model predictions, with successful predictions earning	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		rewards and unsuccessful ones risking the destruction of their staked tokens. This mechanism encourages accurate confidence reporting and better model generalisation of new data. As of 2025-09-05, out of the maximum supply of 11,000,000 NMR, 7,583,658.59 NMR tokens are currently circulating. The total supply is 10,663,868.95 NMR.	
Part A - Information about the offeror or the person seeking admission to trading			
A.1	Name	NUMERAI GP LLC (f/k/a Numerai, LLC)	Free alphanumerical text
A.2	Legal form	Legal entity	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’
A.3	Registered address	108 WEST 13TH ST WILMINGTON, Delaware (US-DE), 19801 UNITED STATES	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	10 Funston Avenue San Francisco, California (US-CA), 94129 UNITED STATES	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	2015-10-06 (creation); 2018-01-02 (registration)	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	549300314Q1Z1WJJYC81	{LEI}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.7	Another identifier required pursuant to applicable national law	Registration Authority Entity ID: 5843407	Free text
A.8	Contact telephone number	415-737-0873	Free alphanumerical text
A.9	E-mail address	investing@numer.ai contact@numer.ai	Free alphanumerical text
A.10	Response time (Days)	Information not publicly disclosed	{DURATION}
A.11	Parent company	Not applicable	Free alphanumerical text
A.12	Members of the management body	Matthew Boyd — Executive Richard Craib — Executive (Founder & CEO) John Di Cerbo — Executive Dan Spier — Executive (COO) Andrew Weissman — Director	Free alphanumerical text presented in a tabular format
A.13	Business activity	Numerai is a hedge fund that specialises in AI-driven investment management using crowdsourced data science models.	Free alphanumerical text
A.14	Parent company business activity	Not applicable	Free alphanumerical text
A.15	Newly established	false	'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	Information not publicly disclosed	Free alphanumerical text
A.17	Financial condition since registration	Information not publicly disclosed	Free alphanumerical text
Part B - Information about the issuer, if different from the offeror or person seeking admission to trading			
Not applicable			
Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114			
C.1	Name	Revolut Digital Assets Europe Ltd	Free alphanum erical text
C.2	Legal form	Legal entity	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
C.3	Registered address	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
C.4	Head office	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
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
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	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		● operation of a Trading Platform ● custody and administration of crypto-assets ● transfer of crypto-assets	
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free alphanumerical text
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
Part D- Information about the crypto-asset project			
D.1	Crypto-asset project name	Numeraire (NMR)	Free alphanumerical text
D.2	Crypto-assets name	See DTI in F.13	Free alphanumerical text
D.3	Abbreviation	See DTI in F.13	Free alphanumerical text
D.4	Crypto-asset project description	NMR is a crypto-asset that incentivises data scientists to contribute predictive models to Numerai's decentralised hedge fund, enabling AI-driven investment strategies through a staking and reward mechanism.	Free alphanumerical 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	**Natural Persons:** Richard Craib – Founder & CEO Matthew Boyd – Executive John Di Cerbo – Executive Dan Spier – COO Andrew Weissman – Director at Numerai One Onshore LP and Numerai One Master Ltd. Riyaz Nooruddin – Director at Numerai Supreme Offshore Ltd. Paras Malde – Director at Numerai Supreme Offshore Ltd. Simon Cawdery – Director at Numerai Supreme Offshore Ltd. Dennis X. – Director of Operations at Numerai GP LLC. Bryant Luu – Software Engineer at Numerai GP LLC. Ubajaka Chijioke – Data Scientist at Numerai GP LLC. Natasha-Jade Chandler – Chief of Staff / VP of Communications at Numerai GP LLC. **Legal Entities:** Numerai GP LLC Numerai One Master Ltd. Numerai Supreme Master Ltd. Numerai Supreme Offshore Ltd. Numerai One Onshore LP	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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 NMR token include: decentralised staking, incentivisation of predictive modelling, secure and encrypted data sharing, and a reward and penalty system to enhance hedge fund performance.	Free alphanumerical text
D.8	Plans for the token	<u>**Milestones**</u> **Launch of Numerai (December 2015)** NMR was established as a hedge fund leveraging machine learning models contributed by data scientists. **Introduction of Erasure Protocol (October 2018)** NMR introduced the Erasure Protocol, enabling the creation and exchange of data science models on the blockchain. **$3 Million NMR Token Sale (June 2020)** Numerai conducted a $3 million NMR token sale to expand the Erasure Protocol. **Reduction of Total Supply to 11 Million** The total supply of NMR tokens was reduced from 21 million to 11 million to decentralize the platform further. **Listing on Major Exchanges (August 2020)** **$1 Million Token Buyback (July 2025)** Numerai initiated a $1 million buyback of NMR tokens to align incentives and reduce circulating	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		supply **3 Million NMR Token Lockup Until 2028 (August 2025)** Numerai locked up 3 million NMR tokens until 2028 to simplify supply and shift power towards the community	
D.9	Resource allocation	Numerai has taken 3 million NMR tokens (worth about $45 million) and locked them up so they cannot be accessed or used until 2028. This was done using a smart contract on the Ethereum blockchain, making the lockup permanent and publicly verifiable — no one, including Numerai, can access these tokens until the lockup period ends.	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	**Ecosystem Rewards** Numerai incentivises data scientists through its weekly tournaments, where participants stake NMR tokens on their predictive models. Successful models earn rewards, while underperforming models have their staked tokens burned, creating a deflationary effect. This mechanism aligns participants' incentives with the platform's success. **Decentralised Decision-Making** While Numerai is not fully decentralised, NMR token holders have some influence over the platform's governance. Recent updates have expanded the role of NMR in decision-making processes, including voting on critical platform parameters such as model selection and reward distribution.	Free alphanumerical text
Part E - Information about the offer to the public of crypto-assets or their admission to trading			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	Reasons for admission to trading of NMR include: to provide liquidity and market pricing for the NMR token, enabling data scientists and investors to buy, sell, and stake NMR more easily; to broaden the token’s accessibility beyond initial participants; to incentivise wider community participation in Numerai’s predictive modelling tournaments; and to support the growth of the ecosystem by allowing transparent valuation and exchange on major cryptocurrency platforms.	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	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.8	Issue price	Not applicable	Amount in monetary value{DECIMAL-18/3} Or Numerical {INTEGER-n}
E.9	Official currency or any other crypto-assets determining the issue price	USD	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Supply and demand.	Free alphanumerical text
E.12	Total number of offered/traded crypto-assets	As of 2025-09-05, the total number of offered is 10,663,868.95 NMR.	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	‘RETL’ – retail investors ‘PROF’ – professional investors ‘ALL’ – all types of investors
E.14	Holder restrictions	**Staking Requirement for Rewards** ● Only holders who stake NMR on their model predictions in the Numerai tournament are eligible for ecosystem rewards. ● This restricts passive holders from earning unless they actively contribute to the platform.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Burn Mechanism for Incorrect Predictions ● If a staked prediction performs poorly, the staked NMR can be burned (i.e. permanently destroyed). ● This introduces a risk-based restriction, discouraging speculative or non-serious staking. **Smart Contract Lock-ups** ● 3 million NMR tokens have been locked in a smart contract until 2028, restricting even Numerai itself from accessing or using those tokens. ● This ensures long-term alignment but reduces liquidity of the total supply. **No Rights or Claims** ● NMR does not grant holders equity, voting rights (in the company), or claims to profits of Numerai. ● It is a utility token, used specifically within the Numerai ecosystem. **Jurisdictional Limitations (Implied)** ● Though no ICO was held, future token distribution, exchange listings, or DeFi integration may include country-based restrictions due to regulations (*e.g.* OFAC or FATF compliance).	
E.15	Reimbursement notice	Information not publicly available.	Predefined alphanumerical text
E.16	Refund mechanism	No protocol-level refund mechanism exists within the NMR smart contract or staking process.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.17	Refund timeline	Not applicable	Free alphanumerical text
E.18	Offer phases	Not applicable	Free alphanumerical text
E.19	Early purchase discount	Not applicable	Free alphanumerical text
E.20	Time-limited offer	Not applicable	‘true’- Yes ‘false’ – No
E.21	Subscription period beginning	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.22	Subscription period end	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Not applicable	Free alphanumerical text
E.24	Payment methods for crypto-asset purchase	Payment methods for acquiring NMR on exchanges depend on each platform exchange’s supported options, which typically include bank transfers, credit/debit cards, and crypto-to-crypto swaps.	Free alphanumerical text
E.25	Value transfer methods for reimbursement	There are no publicly established procedures or methods for transferring value back to token holders as reimbursement.	Free alphanumerical text
E.26	Right of withdrawal	Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.27	Transfer of purchased crypto-assets	Not applicable	Free alphanumerical text
E.28	Transfer time schedule	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	**Ethereum-compatible wallet:** Purchasers or participants must have a wallet that supports ERC-20 tokens on the Ethereum blockchain to receive, store, and stake NMR tokens. **Basic blockchain knowledge:** Understanding how to interact with smart contracts, manage private keys securely, and execute transactions on Ethereum is necessary. **Internet access and compatible device:** Access to the internet and a device (computer or smartphone) capable of running wallet applications or interacting with Numerai's platform. **Participation in Numerai tournaments (optional):** To fully engage with the ecosystem and earn rewards, technical skills in data science and familiarity with Numerai's model submission processes are required.	Free alphanumerical text
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

<table>
<tr><th>No</th><th>FIELD</th><th>CONTENT TO BE REPORTED</th><th>FORM AND STANDARDS TO BE USED FOR REPORTING</th></tr>
<tr><td>E.33</td><td>Trading platforms name</td><td>Revolut Digital Assets Europe Ltd</td><td>Free alphanumerical text</td></tr>
<tr><td>E.34</td><td>Trading platforms
Market identifier code (MIC)</td><td>Not applicable</td><td>{MIC}</td></tr>
<tr><td>E.35</td><td>Trading platforms access</td><td>Trading platforms where NMR tokens are sought to be admitted to trading have their own web addresses where user can register to benefit from their services.</td><td>Free alphanumerical text</td></tr>
<tr><td>E.36</td><td>Involved costs</td><td><table>
<tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr>
<tr><td>Centralised Exchange (CEX)</td><td>Trading Fee</td><td>0.1%–0.2% per trade</td></tr>
<tr><td></td><td>Withdrawal Fee</td><td>~0.005-0.01ETH or platform-specific</td></tr>
<tr><td>Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>~0.3%</td></tr>
<tr><td></td><td>Gas Fee</td><td>20-100+gwei</td></tr>
<tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>1.5% – 3.5%</td></tr>
</table></td><td>Free alphanumerical text</td></tr>
<tr><td>E.37</td><td>Offer expenses</td><td>Not applicable</td><td>Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}</td></tr>
<tr><td>E.38</td><td>Conflicts of interest</td><td>No known conflicts of interest</td><td>Free alphanumerical text</td></tr>
<tr><td>E.39</td><td>Applicable law</td><td>Laws of the State of California</td><td>Drop-down list of applicable laws</td></tr>
<tr><td>E.40</td><td>Competent court</td><td>Information not publicly available</td><td>Drop-down list of applicable laws</td></tr>
</table>

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
Part F - Information about the crypto-assets			
F.1	Crypto-asset type	Utility token	Free alphanumerical text
F.2	Crypto-asset functionality	See D.8	Free alphanumerical text
F.3	Planned application of functionalities	See D.8. Timelines subject to change and development times.	Free alphanumerical text
A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article			
F.4	Type of crypto-asset white paper	OTHR	OTHR
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	The fixed total supply of Numeraire (NMR) tokens is 11 million NMR	Free alphanumerical text
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	https://numer.ai/	Free alphanumerical text
F.9	Starting date of offer to the public or admission to trading	2017-06-19	YYYY-MM-DD

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.10	Publication date	2025-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	**Data Science Tournament Platform:** Numerai runs a global, encrypted data science competition where data scientists build predictive models for financial markets. **Numerai Signals:** A marketplace for data scientists to submit trading signals which hedge funds and other investors can use to inform investment decisions. **Numerai API:** Provides access for data scientists and developers to submit models, retrieve data, and interact programmatically with the platform. **Managed Hedge Fund Services:** Numerai manages an AI-driven hedge fund that utilises the aggregated models submitted by participants. **Token Staking and Rewards:** Users can stake NMR tokens on their predictions to earn rewards based on model accuracy, incentivising quality contributions.	Free alphanumerical text
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	KRC74D4T1	ISO 24165 Digital Token Identifier

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.14	Functionally fungible group digital token identifier, where available	TCRZ9GZRF	ISO 24165 FFG DTI
F.15	Voluntary data flag	false	‘true’ – voluntary ‘false’ – mandatory
F.16	Personal data flag	false	‘true’ – Yes ‘false’ – No
F.17	LEI eligibility	true	‘true’ – eligible ‘false’ – not eligible
F.18	Home Member State	Republic of Cyprus	Closed list of EU Member States
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
Part G - Information on the rights and obligations attached to the crypto-assets			
G.1	Purchaser rights and obligations	**Rights:** ● Holders have the right to use NMR tokens within the Numerai ecosystem, such as staking tokens on model predictions to earn rewards. ● Holders can transfer, sell, or trade NMR tokens on supported cryptocurrency	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		exchanges. ● Holders may participate in decentralised governance if and when such mechanisms are implemented. ● There are no equity or profit-sharing rights conferred by owning NMR tokens. **Obligations:** ● Purchasers must ensure they comply with all applicable laws and regulations in their jurisdiction when acquiring, holding, or transferring NMR tokens. ● Token holders are responsible for safeguarding their private keys and access credentials to their wallets. ● By participating in staking, holders accept the risk of token loss through burning if their predictions underperform. ● Holders acknowledge that NMR tokens are utility tokens and do not represent securities or financial instruments.	
G.2	Exercise of rights and obligations	Holders exercise their rights by using, trading, or staking NMR tokens on the Numerai platform. Obligations include complying with laws, securing private keys, and accepting risks such as potential token loss through staking.	Free alphanumerical text
G.3	Conditions for modifications of rights and obligations	Numerai may modify token-related rights and obligations through updates to its platform, smart contracts, or terms of use. Changes are typically subject to community governance processes or announcements, but token holders have no guaranteed veto rights.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.4	Future public offers	Numerai has not publicly disclosed any plans for future public offers or ICOs involving NMR tokens.	Free alphanumerical text
G.5	Issuer retained crypto-assets	3,000,000	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	false	'true' – sought 'false' – not sought
G.10	Crypto-assets purchase or sale modalities	**Initial Distribution:** NMR tokens were initially distributed for free to data scientists participating in Numerai's tournaments, based on performance. **Secondary Market Trading:** After initial distribution, NMR tokens became available for purchase and sale on various cryptocurrency exchanges, both centralised (CEX) and decentralised (DEX). **Trading Pairs:** Common trading pairs include NMR/ETH, NMR/BTC, and NMR/USDT, depending on the exchange. **Payment Methods:**	Free alphanumerical text

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		Purchasers can use cryptocurrencies or fiat (via exchange-supported methods) to acquire NMR tokens. **No Direct Sales by Numerai:** Numerai does not currently sell NMR tokens directly to the public.	
G.11	Crypto-assets transfer restrictions	**No general transfer restrictions:** NMR tokens are ERC-20 tokens on the Ethereum blockchain and can be freely transferred between wallets and exchanges without built-in restrictions. **Compliance with laws:** Holders must comply with applicable legal and regulatory requirements, such as anti-money laundering (AML) and know-your-customer (KYC) rules enforced by exchanges or jurisdictions. **Platform-specific restrictions:** Some Numerai platform functions (*e.g.,* staking or tournament participation) may have specific rules on how tokens can be used but do not restrict transfers themselves. **No lock-ups for holders (except issuer's locked tokens):** Aside from the 3 million NMR tokens locked by Numerai until 2028, other tokens are freely transferable.	Free alphanumerical text
G.12	Supply adjustment protocols	true	'true' – Yes 'false' – No
G.13	Supply adjustment mechanisms	There are no protocol-driven increases or decreases in total supply beyond burns and the initial fixed cap.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Fixed total supply: The total supply of NMR is capped at 11 million tokens following a contract upgrade and token burn. **No inflationary minting:** New tokens cannot be minted beyond this fixed supply — the token contract is immutable. **Burn mechanism:** Tokens can be burned (destroyed) as part of the staking mechanism when predictions are incorrect, reducing circulating supply.	
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	Laws of the State of California	Drop-down list of applicable laws
G.19	Competent court	Information not publicly available	Free alphanumerical text
Part H – information on the underlying technology			
H.1	Distributed ledger technology (DTL)	Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional, centralised	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	**Primary Network**: Ethereum Blockchain **DLT Type:** Blockchain **Consensus Mechanism:** Proof of Stake (PoS) (Ethereum 2.0 upgrade) **Token Standard:** ERC-20 **Smart Contract Platform**: Ethereum Virtual Machine (EVM)	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Interoperability: Compatible with Ethereum wallets and DeFi protocols **Transaction Finality:** Determined by Ethereum network consensus and block confirmations	
H.3	Technology used	The NMR token is primarily issued as an ERC-20 token on the Ethereum blockchain, ensuring high levels of decentralisation, composability, and compatibility within the Ethereum DeFi ecosystem. The NMR token follows the ERC-20 specification, providing standardised functionality for token transfers, approvals, and balance tracking. This standard guarantees interoperability with wallets, exchanges, and DeFi platforms. The Numerai ecosystem's smart contracts are primarily written in Solidity. Contracts interacting with the NMR token follow a non-custodial architecture, meaning users retain full control of their assets.	Free alphanumerical text
H.4	Consensus mechanism	The NMR token operates on the Ethereum blockchain, which currently uses a Proof of Stake (PoS) consensus mechanism following the Ethereum 2.0 upgrade. PoS ensures network security and transaction validation through validators who stake ETH rather than energy-intensive mining. This mechanism supports decentralisation, scalability, and energy efficiency for the Ethereum network and, by extension, NMR transactions.	Free alphanumerical text
H.5	Incentive mechanisms and applicable fees	**Incentive Mechanisms** ● **Staking Rewards:** Data scientists stake NMR tokens on their predictive models.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Accurate predictions earn rewards in NMR tokens. ● **Burn Penalties:** If predictions perform poorly, NMR tokens staked may be burned, incentivising model quality. ● **Tournament Participation:** Rewards encourage continuous engagement in Numerai's data science tournaments. ● **Ecosystem Growth:** Token incentives promote platform usage and community participation. **Applicable Fees** ● **Transaction Fees:** Standard Ethereum gas fees apply for all token transfers and smart contract interactions. ● **Exchange Fees:** When trading NMR on centralised or decentralised exchanges, platform-specific trading and withdrawal fees may apply (typically around 0.1% per trade on CEXs). ● **No Direct Platform Fees:** Numerai itself does not charge fees for staking or participation beyond blockchain transaction costs.	
H.6	Use of distributed ledger technology	false	'true' – Yes, DLT operated by the issuer or a third-party acting on the issuer's behalf 'false' – No, DLT not operated by the issuer or a third-party acting on the issuer's behalf

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
H.7	DLT functionality description	DLT is a digital system for recording transactions in which the transactions and their details are recorded in multiple places at the same time. Unlike traditional databases, distributed ledgers have no central data store or administration functionality. Instead, the ledger is decentralised, and consensus on the transactions is achieved through a process that involves multiple nodes, each maintaining its own copy of the ledger. The benefits of DLT include increased transparency, enhanced security, improved traceability, and greater efficiency of transactions.	Free alphanumerical text
H.8	Audit	false	‘true’ – Yes ‘false’ – No
H.9	Audit outcome	Not applicable	Free alphanumerical text
Part I – Information on risks			
I.1	Offer-related risks	**Market Volatility:** The value of NMR tokens can fluctuate significantly due to market demand, investor sentiment, and broader crypto market conditions. **Regulatory Risk:** Changes in laws or regulations may impact the trading, use, or legality of NMR tokens in certain jurisdictions. **Liquidity Risk:** Limited liquidity on some exchanges may affect the ease of buying or selling NMR tokens at desired prices.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Technology Risk: Bugs or vulnerabilities in smart contracts or the Ethereum network could lead to loss or theft of tokens. **Project Risk:** Dependence on Numerai's platform success; any failure or change in strategy could affect token value and utility. **No Redemption Guarantee:** NMR tokens are utility tokens and are not redeemable for cash, equity, or other financial instruments.	
I.2	Issuer-related risks	**Operational Risk:** Numerai's ability to maintain and develop its platform, including technical infrastructure and data science tournaments, may be affected by unforeseen challenges. **Management Risk:** Changes in leadership or key personnel could impact on the company's strategic direction and performance. **Regulatory Compliance:** Numerai must comply with evolving regulations across jurisdictions, which could affect its operations or token utility. **Financial Risk:** Funding constraints or financial difficulties may hinder Numerai's ongoing development and marketing efforts. **Security Risk:** Cyberattacks or security breaches could compromise platform integrity or token holder assets. **Reputation Risk:** Negative publicity or loss of trust in Numerai could reduce user participation and token demand.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
I.3	Crypto-assets-related risks	**Security Risks** • **Smart Contract Vulnerabilities** Unforeseen vulnerabilities in the NMR token's smart contracts could lead to security breaches, impacting the token's functionality or safety. • **Private Key Management** Holders of NMR tokens are fully responsible for safeguarding their private keys and recovery phrases. Loss of wallet credentials will result in permanent token loss, as blockchain transactions cannot be reversed. • **Scam and Fraud Risks** NMR token holders may face risks such as phishing attacks, fake giveaways, impersonation of the issuer or team, counterfeit tokens, and fraudulent airdrops. Using unverified third-party services or unofficial communications increases fraud exposure. **Regulatory and Compliance Risks** • **Evolving Legal Frameworks** Crypto regulations differ by jurisdiction and may change over time. New legal requirements could affect how NMR tokens are classified, used, or traded. • **Jurisdictional Restrictions** Some jurisdictions may prohibit or restrict trading, holding, or use of NMR tokens, limiting access for certain users. • **Regulatory Harmonisation Risks** The absence of consistent global standards causes uncertainty. Some	Free alphanumerical text

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		regulators might classify NMR as a security or financial instrument, resulting in higher compliance costs or legal obligations for the issuer or platforms. ● **Regulatory Enforcement Risks** Authorities may take enforcement actions if NMR tokens are deemed to breach securities or financial laws, potentially restricting availability or market access and negatively impacting token value. ● **Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) Risks** Crypto transactions involving NMR tokens may be scrutinised for links to illicit activities. Regulatory action against wallets or platforms suspected of AML/CTF violations could limit users' ability to transact. ● **Taxation Risks** Tax treatment of NMR tokens varies by jurisdiction. Holders are responsible for understanding and complying with tax laws. Gains from token sales or conversions may incur tax liabilities. **Technical Risks** ● **Technological Obsolescence Risks** Rapid changes in blockchain technology and user demand could make the NMR token or its supporting infrastructure less competitive or obsolete. ● **Software Weakness Risks** The NMR token relies on relatively new blockchain technology, which may contain undiscovered bugs or vulnerabilities.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		There is no guarantee transactions or storage will be uninterrupted or error-free. ● **Unanticipated Risks** Unexpected risks may arise from changes in legal, technical, or market conditions, potentially impacting the token's value, security, or functionality beyond those currently known.	
I.4	Project implementation-related risks	**Dependence on Data Science Community** Numerai's success depends on sustained engagement from a global network of data scientists. A decline in participation or model quality could reduce the effectiveness of the hedge fund and weaken NMR's utility. **Staking Mechanism Limitations** The NMR staking system is central to the platform. Technical flaws, lack of adoption, or user dissatisfaction with staking outcomes (e.g., unfair burns or reward structures) could discourage participation and harm token demand. **Delayed Product Enhancements** Delays in launching new features, such as updates to the staking logic, model evaluation, or Numerai Signals infrastructure, could reduce competitiveness and slow ecosystem growth. **Smart Contract Risks** The NMR ecosystem relies on smart contracts for staking and token lockups. Any bugs or vulnerabilities in these contracts (even if previously audited) could lead to loss of funds or disrupted operations. **Ecosystem Token Management** Mismanagement of the ecosystem's token economy — including reward distribution,	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		liquidity provisioning, or treasury use — could undermine trust and affect token stability. **Lack of Transparency in Decision-Making** While Numerai is partially decentralised, it is still led by a central team. Limited community involvement in strategic or technical decisions may alienate stakeholders and reduce support for the token. **Regulatory Disruption to Implementation** Introduction of new legal obligations (e.g. MiCA or SEC enforcement) could force significant technical or structural changes to Numerai's token systems, particularly if NMR is reclassified as a financial instrument. **Platform Dependence on Ethereum** NMR is built entirely on Ethereum. Issues such as high gas fees, network congestion, or technical changes (e.g. hard forks) could disrupt staking or transfers and deter participation. **Centralised Risk in Infrastructure** Despite using decentralised smart contracts, core operations (such as the tournament platform and API) rely on infrastructure controlled by Numerai Inc. Downtime, mismanagement, or central failure points could impact access to token utility.	
I.5	Technology-related risks	● **Smart Contract Vulnerabilities** NMR operates via smart contracts on Ethereum. Despite audits, bugs or exploits in the staking, burn, or token lock-up contracts could result in loss of funds or misbehaviour of the protocol. ● **Ethereum Network Dependence** As an ERC-20 token, NMR depends entirely on the Ethereum blockchain.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Issues such as network congestion, hard forks, or consensus failures could affect transaction speed, cost, or security. ● **High Gas Fees** Use of Ethereum may result in elevated gas fees, especially during network congestion. This could discourage small-scale participants from staking or transacting NMR, limiting adoption**.** ● **Interoperability Limitations** While NMR benefits from ERC-20 compatibility, integration with emerging DeFi platforms or Layer 2 networks may be delayed or incompatible without upgrades, limiting future utility. ● **Software Bugs in Platform Infrastructure** The Numerai platform itself — including the tournament interface, data upload systems, and staking portal — may suffer from bugs or downtime that could disrupt user interaction or affect token staking outcomes. ● **Technological Obsolescence** Rapid innovation in blockchain and AI technologies may render parts of Numerai's infrastructure or token mechanisms outdated or less competitive, especially if competitors adopt more advanced systems. ● **Centralised Platform Dependencies** While NMR tokens are decentralised, key services such as model submission, evaluation, and data delivery are managed centrally by Numerai Inc. Any failure, compromise, or discontinuation of these services would directly impact the	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		token's practical use. ● **Security Risks from Third-Party Tools** Users often rely on third-party wallets, browsers, and exchanges to manage NMR. These tools may have vulnerabilities that expose users to phishing, theft, or data loss unrelated to the token contract itself.	
I.6	Mitigation measures	● **Ethereum Compatibility:** As an ERC-20 token, NMR benefits from strong interoperability and ongoing Ethereum upgrades. ● **Non-Custodial Design:** Users maintain control of their assets, limiting platform custody risks. ● **Infrastructure Monitoring:** Numerai maintains and updates its platform regularly to ensure reliability and performance. ● **Security Awareness:** Users are encouraged to follow best practices for wallet and key management. ● **Scalability Options:** Future integration with Layer 2 solutions or bridges could reduce costs and improve usability.	Free alphanumerical text
Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
J.1	Adverse impacts on climate and other environment- related adverse impacts	**Low Direct Environmental Impact:** NMR is an ERC-20 token on the Ethereum blockchain, which now operates under a Proof of Stake (PoS) consensus mechanism. PoS is significantly more energy-efficient than Proof of Work (PoW), greatly reducing the carbon footprint of transactions involving NMR. **Indirect Environmental Considerations:** While NMR itself has low environmental impact, users interacting with the Ethereum network still rely on data centres and global infrastructure, which carry some environmental cost (e.g. energy consumption, electronic waste). **No Mining Activity:** NMR tokens are not mined. Therefore, there is **no mining-related energy consumption** or resource extraction associated with its issuance or transfer.	Free alphanumerical text