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

Pudgy Penguins (PENGU) Token White Paper

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

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

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.	Predefined alphanumerical text
08	Characteristics of the crypto-asset	The Pudgy Penguins ("PENGU") token is a utility token as defined by Article 3(1)(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets ("MiCA"). Pudgy Penguins (PENGU) is a community-driven utility token associated with the Pudgy Penguins ecosystem, a prominent NFT brand operating on the Ethereum blockchain. The token is designed to support the broader Pudgy Penguins ecosystem, which includes digital collectibles, brand engagement, licensing initiatives, and Web3-native merchandise and experiences. PENGU serves as a utility and engagement	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		token within the Pudgy Penguins brand. It enables holders to participate in platform-related activities, such as in-app purchases, ecosystem gamification, NFT interactions, and potentially community governance mechanisms. The token forms part of the brand's decentralised approach to community building, incentivisation, and content creation across digital and real-world experiences.	
09		Not applicable.	Free alphanumerical text
10	Key information about the offer to the public or admission to trading	https://coinmarketcap.com/currencies/pudgy-penguins/ The Pudgy Penguins ("PENGU") token is a utility token as defined by Article 3(1)(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets ("MiCA"). Pudgy Penguins (PENGU) is a community-driven utility token associated with the Pudgy Penguins ecosystem, a prominent NFT brand operating on the Ethereum blockchain. The token is designed to support the broader Pudgy Penguins ecosystem, which includes digital collectibles, brand engagement, licensing initiatives, and Web3-native merchandise and experiences. PENGU serves as a utility and engagement token within the Pudgy Penguins brand. It enables holders to participate in platform-related activities, such as in-app purchases, ecosystem gamification, NFT interactions, and potentially community governance mechanisms. The token forms	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		part of the brand's decentralised approach to community building, incentivisation, and content creation across digital and real-world experiences.	
Part A - Information about the offeror or the person seeking admission to trading			
A.1	Name	LSLTTT Holdings Inc	Free alphanumerical text
A.2	Legal form	Legal entity	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
A.3	Registered address	16192 Coastal Highway, Lewes, Delaware, United States, 19958	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	16192 Coastal Highway, Lewes, Delaware, United States, 19958	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	Not publicly available information	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	Not applicable	{LEI}
A.7	Another identifier required pursuant to applicable national law	Not applicable	Free text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.8	Contact telephone number	Not applicable	Free alphanumerical text
A.9	E-mail address	legal@pudgypenguins.io	Free alphanumerical text
A.10	Response time (Days)	Not publicly available information	{DURATION}
A.11	Parent company	Not applicable	Free alphanumerical text
A.12	Members of the management body	Luca Netz: Chief Executive Officer (CEO) Lorenzo Melendez: President Austin: Head of Marketing Peter Labanov: Chief Creative Officer (CCO) Jennifer McGlone: Chief Legal Officer (CLO) Vedant: Head of Strategy	Free alphanumerical text presented in a tabular format
A.13	Business activity	LSLTTT Holdings Inc., operating as Pudgy Penguins, is a Web3-focused media and intellectual property company specialising in digital collectibles and non-fungible tokens (NFTs). The company develops and manages the Pudgy Penguins NFT collection, engages in brand development, and explores cross-industry collaborations, including merchandise and media content.	Free alphanumerical text
A.14	Parent company business activity	Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.15	Newly established	false	‘true’ – Yes ‘false’ – No
A.16	Financial condition for the past three years	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 alphanumerical text
C.2	Legal form	Legal entity	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’
C.3	Registered address	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
C.4	Head office	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			Free alphanumerical text
C.5	Registration date	2022-08-09	ISO 8601 date format (YYYY-MM-DD)
C.6	Legal entity identifier	549300ET4IUR6RCZOL84	{LEI}
C.7	Another identifier required pursuant to applicable national law	Company registration number: HE430310	Free text
C.8	Parent company	Revolut Group Holdings Ltd	Free alphanumerical text
C.9	Reason for crypto-asset white paper Preparation	This crypto-asset white paper has been drawn up in accordance with the requirements of Article 4, Article 6 and Article 8 of Regulation (EU) 2023/1114.	Free alphanumerical text
C.10	Members of the Management body	Mr Costas Michael (CEO) 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	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	
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	Pudgy Penguins (PENGU)	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	**Summary** Pudgy Penguins (PENGU) is the native token of the Pudgy Penguins ecosystem, a Web3 project that began in 2021 with a collection of 8,888 unique penguin-themed NFTs on the Ethereum blockchain. The PENGU token, launched on December 17, 2024, operates on the Solana blockchain and aims to enhance community engagement, facilitate governance, and support the project's expansion into various sectors, including gaming, merchandise, and the metaverse. **Tokenomics** PENGU has a total supply of 88,888,888,888 tokens, distributed as follows: ● **Community Allocation (25.9%)**: Reserved for Pudgy Penguins community members, including holders of Pudgy Penguins, Lil Pudgys, and other related assets. ● **External Community (24.12%)**: Aimed at expanding the fan base to five million new members. ● **Liquidity Provision (12.35%)**: Allocated to create liquidity pairs on	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		decentralised exchanges, ensuring active markets post-launch. • **Team Allocation (17.8%)**: Reserved for the team with a 1-year cliff and a 3-year vesting period. • **Corporate Development (11.48%)**: To support project development and marketing. • **Social Responsibility (4%)**: Dedicated to social activities. • **Strategic Partners (0.35%)**: Allocated to FTT holders as a gesture of appreciation. This distribution strategy reflects a long-term plan to strengthen the Pudgy Penguins ecosystem and support the growth of an inclusive and sustainable community. **Roadmap** Pudgy Penguins has outlined a roadmap focusing on expanding its ecosystem and increasing user engagement: • **Cross-Chain Expansion**: While initially launched on Solana, there are plans to extend PENGU to other blockchain networks, including Ethereum and Abstract, to reach a broader audience. • **Gaming Integration**: Development of gaming projects that incorporate PENGU, enhancing its utility within interactive digital environments. • **Merchandise and Retail Partnerships**: Continuation of collaborations with major retailers to offer physical	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		products, integrating PENGU as a medium of exchange or reward within these ventures. ● **Metaverse Development**: Creation of virtual experiences where PENGU holders can engage in unique activities and access exclusive content.	
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	See A.12 for the management team	Free alphanumerical text presented in a tabular format
D.6	Utility Token Classification	true	‘true’ – Yes ‘false’ – No
D.7	Key Features of Goods/Services for Utility Token Projects	PENGU serves multiple functions within the Pudgy Penguins ecosystem: ● Governance: Token holders have voting rights in crucial decisions regarding the project's future direction. ● Exclusive Access: Owners gain access to unique content, events, and merchandise. ● Rewards and Incentives: PENGU can be used to earn rewards, such as exclusive NFTs or limited-edition merchandise. ● Medium of Exchange: Utilised for transactions within the ecosystem, including purchasing merchandise or participating in events.	Free alphanumerical text
D.8	Plans for the token	PENGU is designed to be a central element of the Pudgy Penguins ecosystem, facilitating governance, community engagement, and	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		transactions within the platform. Future plans include expanding its utility across various platforms and integrating it into new projects and partnerships.	
D.9	Resource allocation	The initial offering of PENGU was made via an airdrop to existing community members and strategic partners. As of April 7, 2025, the circulating supply is approximately 62.86 billion PENGU tokens. Allocations are transparently documented and include distributions to community participants, protocol contributors, ecosystem growth funds, treasury reserves, and strategic investors, all subject to predefined vesting schedules.	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	Funds and tokens retained by the Pudgy Penguins team are intended to be used for: ● Incentivising Community Participation: Encouraging active involvement through rewards and engagement initiatives. ● Project Development and Audits: Funding ongoing development, security audits, and protocol enhancements. ● Operational Costs and Team Compensation: Supporting the core team's efforts and covering operational expenses. ● Treasury Management for Long-term Sustainability: Ensuring the project's financial health and longevity. ● Community Grant Funding and Strategic Partnerships: Fostering collaborations and providing grants to initiatives that	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		align with the project's vision. All use of funds is expected to be governed through transparent processes involving PENGU token holders and project governance structures.	
Part E - Information about the offer to the public of crypto-assets or their admission to trading			
E.1	Public offering or admission to trading	ATTR	'OTPC' - offer to the public 'ATTR' - admission to trading
E.2	Reasons for public offer or admission to trading	The admission of PENGU to trading was intended to enhance community engagement, facilitate wider access to the Pudgy Penguins ecosystem, and support the token's use across digital and real-world brand initiatives. The token was launched via an airdrop to existing NFT holders (including Pudgy Penguins, Lil Pudgys, and Pudgy Rods) and subsequently listed on certain centralised exchanges. The purpose of these listings was not to raise capital, but rather to promote organic user participation, reward community loyalty, and support the expansion of Pudgy Penguins into gaming, merchandise, and metaverse platforms.	Free alphanumerical text
E.3	Fundraising target	PENGU does not have a formal fundraising target associated with its token launch. Token allocation for the project team, ecosystem, and corporate development was predefined and not linked to a public token sale.	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	false	'true'- Yes 'false' – No
E.7	Oversubscription allocation	Not applicable	Free alphanumerical text
E.8	Issue price	0.068	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	Not applicable	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Token pricing was established through liquidity provision and automated market maker (AMM) mechanisms on decentralised exchanges, alongside market-driven pricing on centralised exchanges.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.12	Total number of offered/traded crypto-assets	As of 2025-04-07, approximately 62,860,000,000 PENGU tokens are in circulation, out of a fixed maximum supply of 88,888,888,888.	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	‘RETL’ – retail investors ‘PROF’ – professional investors ‘ALL’ – all types of investors
E.14	Holder restrictions	There are currently no formal restrictions on who may hold or trade PENGU tokens. However, access may be restricted by exchange platforms or national laws.	Free alphanumerical text
E.15	Reimbursement notice	Purchasers participating in the offer to the public of crypto-asset will be able to be reimbursed if the minimum target subscription goal is not reached at the end of the offer to the public, if they exercise the right to withdrawal provided for in Article 13 of Regulation (EU) 2023/1114.	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
E.19	Early purchase discount	PENGU tokens were initially distributed through an airdrop to Pudgy Penguins NFT holders, with each holder receiving a specific allocation based on the rarity of their NFTs. While there isn't detailed information about early purchase discounts, the distribution	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		aimed to reward existing community members. The tokens quickly dropped in price due to mass selling after the airdrop.	
E.20	Time-limited offer	false	‘true’- Yes ‘false’ – No
E.21	Subscription period beginning	2024-12-17	ISO 8601 date format (YYYY-MM-DD)
E.22	Subscription period end	2024-12-17	ISO 8601 date format (YYYY-MM-DD)
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Pudgy Penguins does not employ centralised custodians for the PENGU token. The project operates in a decentralised and non-custodial manner, with safeguarding ensured through the Solana blockchain's architecture and audited smart contracts. Exchange platforms may implement additional security measures, including Anti-Money Laundering (AML) and Know Your Customer (KYC) procedures, user authentication, and multi-signature custody solutions.	Free alphanumerical text
E.24	Payment methods for crypto-asset purchase	PENGU can be purchased using the following payment methods, depending on the exchange platform where the token is listed: 1. **Cryptocurrency-to-Cryptocurrency** PENGU is available on centralised exchanges. Users typically swap cryptocurrencies like USDT or SOL for PENGU. 2. **Stablecoins** PENGU can be traded against stablecoins	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		such as USDT on various exchanges. 3. **Fiat-to-Crypto Purchases (via Centralised Exchanges)** On certain platforms, users may use fiat currencies to acquire USDT or SOL, which can then be used to purchase PENGU. 4. **Peer-to-Peer** While less common, it is technically possible to acquire PENGU via wallet-to-wallet transfers due to PENGU's compatibility on the Solana blockchain.	
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	PENGU tokens are fully transferable upon receipt. Transfers can be made via centralised exchanges or directly between wallets using the Solana network.	Free alphanumerical text
E.28	Transfer time schedule	2024-12-17	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	To acquire, hold, and transfer PENGU tokens, purchasers require: 1. Solana-compatible wallet: A self-custodial wallet that supports SPL tokens on the Solana mainnet. 2. SOL for transaction fees: A sufficient balance of Solana (SOL) to cover transaction (gas) fees when interacting	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		with PENGU. 3. Secure key management: Users are responsible for safeguarding their private keys or recovery phrases. Loss of these will result in permanent loss of access to PENGU tokens. 4. Stable internet and secure device: Access to a reliable internet connection and use of a secure, up-to-date device. 5. Exchange account (if applicable): For purchases via centralised exchanges, a verified account and compliance with platform KYC/AML requirements may be necessary.	
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}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.35	Trading platforms access	**Trading platforms access** Centralised Exchanges (CEXs) 1. Account Creation Visit the CEX's official website. Complete the registration using the required information. Verify your account via the confirmation email sent to your inbox, if applicable. 2. Identity Verification (KYC) After account creation, complete the Know Your Customer (KYC) process. This involves uploading a valid government-issued identity document (e.g., passport or national ID) and, if required, a selfie for facial verification. KYC is mandatory for fiat transactions, withdrawals, and unrestricted trading. 3. Fund Deposit Access the wallet section and choose a funding method. Users can deposit cryptocurrencies such as USDT or SOL. Fiat deposit options may also be available depending on the user's region. 4. PENGU Token Purchase Navigate to the "Trade" section and search for the PENGU/USDT trading pair. Input the desired amount and choose either a market order (executed at the current price) or a limit order (executed at a specified price). Confirm and finalise the trade. **Decentralised Exchanges (DEXs)** 1. Wallet Setup Install a Solana-compatible self-custodial wallet.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Set up the wallet and back up your recovery phrase securely. Ensure your wallet is connected to the Solana mainnet. 2. Fund the Wallet Transfer SOL (used to pay network fees) or USDC (Solana) to your wallet. You can obtain SOL/USDC by: o Purchasing from a CEX and withdrawing to your Solana wallet address. o Receiving tokens from another wallet. 3. Access the DEX Visit a Solana-based DEX. Connect your wallet using the platform interface. 4. Locate the PENGU Token Search for PENGU in the token list or paste the official Solana token address from Pudgy Penguins' verified sources. Be cautious of copycat tokens. 5. Execute the Swap Enter the amount of USDC or SOL you wish to exchange for PENGU. Review the price impact and estimated output. Click "Swap" and confirm the transaction in your wallet. 6. Transaction Confirmation Pay the Solana network fee (usually less than £0.01) and confirm the transaction. PENGU tokens will appear in your wallet upon successful confirmation.	

<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.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%–0.4% per trade</td></tr><tr><td></td><td>Withdrawal Fee</td><td>Exchange dependent</td></tr><tr><td>Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>Typically 0.05 – 0.30% of the trans
amount on Uniswap.</td></tr><tr><td>Fiat On-Ramp</td><td>Gas Fee</td><td>Variable, typically around 0.00001
SOL (less than £0.01 per transacti</td></tr></table></td><td>Free alphanumerical text</td></tr>
<tr><td>E.37</td><td>Offer expenses</td><td>PENGU has not publicised formal offer expenses, as there was no structured offering or public sale.</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>Delaware</td><td>Drop-down list of applicable laws</td></tr>
<tr><td>E.40</td><td>Competent court</td><td>Competent courts of Delaware</td><td>Free alphanumerical text</td></tr>
<tr><td colspan="4">Part F - Information about the crypto-assets</td></tr>
<tr><td>F.1</td><td>Crypto-asset type</td><td>Utility token</td><td>Free alphanumerical text</td></tr>
<tr><td>F.2</td><td>Crypto-asset functionality</td><td>See D.8</td><td>Free alphanumerical text</td></tr>
<tr><td>F.3</td><td>Planned application of functionalities</td><td>See D.8. Timelines subject to change and development times.</td><td>Free alphanumerical text</td></tr>
<tr><td colspan="4">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</td></tr>
</table>

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	Solana Mainnet As of 2025-04-07, PENGU has a circulating supply of approximately 62,860,000,000 PENGU tokens, resulting in a market capitalisation of approximately $68,000,000. The total supply of PENGU is fixed at 88,888,888,888 tokens. The token was launched without a traditional public sale, with initial distribution occurring via an airdrop to Pudgy Penguins ecosystem participants (including NFT holders), alongside allocations for team members, liquidity provision, community expansion, and ecosystem development. Liquidity was not burnt; instead, PENGU follows a defined allocation and vesting model, with on-chain transparency governing token issuance and distribution.	Free alphanumerical text
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	https://www.pudgypenguins.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	2024-12-17	YYYY-MM-DD
F.10	Publication date	2025-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	None	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	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
F.16	Personal data flag	false	‘true’ – Yes ‘false’ – No
F.17	LEI eligibility	false	‘true’ – eligible ‘false’ – not

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			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	Purchasers of the PENGU token do not acquire any governance rights or enforceable obligations.	Free alphanumerical text
G.2	Exercise of rights and obligations	Not applicable	Free alphanumerical text
G.3	Conditions for modifications of rights and obligations	As a community-oriented token, any future modifications to the rights or utility of PENGU would be determined by the Pudgy Penguins team in collaboration with community input, though no formal decentralised governance structure is currently in place.	Free alphanumerical text
G.4	Future public offers	Not applicable	Free alphanumerical text
G.5	Issuer retained crypto-assets	26.02 billion	Numerical {INTEGER-n}
G.6	Utility token classification	true	‘true’ – Yes ‘false’ – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	PENGU tokens can be purchased and sold via both centralised exchanges (CEXs) and Solana-based decentralised exchanges (DEXs).Common trading pairs include PENGU/USDT and PENGU/SOL. PENGU is a native SPL token deployed on the Solana blockchain. Its liquidity is primarily hosted on Solana-compatible trading platforms, supporting permissionless swaps, ecosystem participation, and peer-to-peer transactions. Centralised exchange listings enhance accessibility by enabling broader participation through standard order-book interfaces.	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	There is no transfer restrictions imposed at the token contract level. PENGU is fully transferable on the Solana blockchain, and holders may freely send or receive the token using any compatible Solana wallet. However, centralised exchanges may impose trading or withdrawal restrictions in line with legal, regulatory, or platform-specific obligations (e.g., AML/KYC requirements, regional restrictions). In particular, transfers to or from jurisdictions subject to sanctions may	Free alphanumerical text

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		be prohibited. Transfers via DEXs are typically unrestricted and executed on a peer-to-peer basis. Nonetheless, users are individually responsible for ensuring compliance with their local legal and regulatory frameworks.	
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 ‘false’ – No
G.17	Compensation schemes description	Not applicable	Free alphanumerical text
G.18	Applicable law	Delaware	Drop-down list of applicable laws
G.19	Competent court	Competent courts of Delaware	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 for recording transactions across multiple locations simultaneously. Unlike traditional,	Free alphanumerical text

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		centralised databases, DLT systems operate without a central authority, relying instead on a network of independent nodes that each maintain a synchronised copy of the ledger. Transactions are confirmed through consensus mechanisms, which promote transparency, security, and resistance to tampering. One of the most prominent forms of DLT is the blockchain, a ledger structure built from sequentially linked blocks containing timestamped transaction data. Each block is cryptographically connected to the previous one, making it virtually immutable and highly resistant to retroactive alteration. Blockchains can also support smart contracts, which are self-executing code structures used to automate and enforce rules or agreements without intermediaries. This streamlines processes and adds an additional layer of trust to decentralised systems. In the broader digital economy, blockchain-based DLT offers enhanced transparency, consumer choice, and interoperability. Users can inspect open-source blockchain code, independently verify data integrity, and choose platforms that align with their personal or technical preferences. The permissionless nature of most public blockchains also promotes seamless integration and innovation across applications, wallets, and services. PENGU uses DLT on the Solana blockchain.	
H.2	Protocols and technical standards	Primary Network: Solana DLT Type: Blockchain	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Consensus Mechanism: Proof of History (PoH) combined with Proof of Stake (PoS) Token Standard: ERC-20	
H.3	Technology used	As set out above, PENGU operates on the Solana blockchain and adheres to the SPL token standard. Solana is known for its high-speed transaction processing, supporting up to tens of thousands of transactions per second, and low-cost transfers.	Free alphanumerical text
H.4	Consensus mechanism	Solana utilises a unique hybrid consensus model combining Proof of History (PoH) and Proof of Stake (PoS). ● Proof of History provides a cryptographic clock that records the order and passage of time between events, allowing for highly efficient transaction ordering. ● Proof of Stake involves validators staking SOL to participate in block production and finality. This model allows Solana to achieve high throughput with low latency, supporting scalable decentralised applications and token ecosystems such as PENGU.	Free alphanumerical text
H.5	Incentive mechanisms and applicable fees	PENGU does not implement internal redistribution mechanics, token burns, or tax features at the contract level. However, it may be used in community rewards, promotional incentives, or governance initiatives as the Pudgy Penguins ecosystem expands. External fees include: ● **Network (gas) fees**: Users pay	Free alphanumerical text

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		minimal Solana network fees in SOL, typically less than £0.01 per transaction. ● **Exchange fees**: Trading PENGU on centralised or decentralised exchanges may involve trading and withdrawal fees determined by the platform used.	
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	PENGU is an SPL token deployed on Solana, a high-performance Layer 1 blockchain that functions as a public, permissionless, and decentralised DLT. The token supports rapid and inexpensive transfers, interaction with decentralised exchanges, and compatibility with Solana-native wallets. All PENGU token transactions are visible on public blockchain explorers, enabling real-time transparency and traceability. The token is stored in non-custodial wallets, granting users full control over their holdings. Solana’s hybrid consensus design ensures speed, finality, and resistance to tampering, making it a suitable foundation for consumer-facing ecosystems such as Pudgy Penguins.	Free alphanumerical text
H.8	Audit	False	‘true’ – Yes ‘false’ – No

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H.9	Audit outcome	Not applicable	Free alphanumerical text
Part I – Information on risks			
I.1	Offer-related risks	Offer-related risks for PENGU arise from the absence of a structured token sale or traditional public offering. PENGU was launched via an airdrop to holders of Pudgy Penguins NFTs and related ecosystem participants, without a prospectus, minimum subscription threshold, or regulatory investor protections typically found in financial offerings. As a result, there was limited pre-launch due diligence or financial disclosure. Holders of PENGU may be exposed to significant market risks, including high price volatility, speculative trading behaviour, and periods of limited liquidity. These conditions may impede the ability to acquire or dispose of PENGU in a timely or cost-effective manner. Furthermore, the absence of a formal capital raise creates uncertainty around valuation, allocation fairness, and ongoing support for the project.	Free alphanumerical text
I.2	Issuer-related risks	Although the Pudgy Penguins brand is operated by identifiable parties and has an established presence in the NFT and consumer merchandise space, the PENGU token itself is not directly tied to a single regulated entity or incorporated issuer. It is not currently backed by a public foundation or governed through legally binding structures. There are no shareholder rights or enforceable obligations associated with the token, and no legal guarantees of continued development, token support, or operational	Free alphanumerical text

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		transparency. Without mandatory financial reporting or audit requirements, token holders must rely on voluntary disclosures and public communications from the Pudgy Penguins team.	
I.3	Crypto-assets-related risks	PENGU is subject to typical crypto-asset market risks, including: ● **Significant price volatility**, driven by speculative interest, macroeconomic sentiment, or project news ● **Regulatory uncertainty**, particularly with regard to tokens issued by NFT-based brands ● **Confusion with copycat or scam tokens**, which may impersonate PENGU or use similar branding on unauthorised blockchains As a **Solana-based SPL token**, PENGU also inherits risks specific to the Solana network, including: ● Solana network outages or downtime ● Rapid fluctuations in transaction fees or network latency ● Bugs or vulnerabilities in token-related smart contracts Due to the immutable nature of smart contracts, critical issues cannot always be promptly addressed, potentially affecting token functionality or user safety.	Free alphanumerical text
I.4	Project implementation-related risks	PENGU is part of the broader Pudgy Penguins ecosystem, which includes NFTs, merchandise, media content, and digital collectibles. While	Free alphanumerical text

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		the brand has signalled long-term growth ambitions, there is no formal roadmap guaranteeing the delivery of token-specific utilities, integrations, or governance structures. Decisions regarding the future role of PENGU, including potential gamification, metaverse integrations, or in-app utility, rest with the discretion of the Pudgy Penguins team. These initiatives may be delayed, reprioritised, or abandoned without advance notice or mechanisms for holder recourse. The absence of decentralised governance further limits holder input into strategic direction. As a result, project progression may reflect the commercial or branding priorities of the team rather than token-holder consensus.	
I.5	Technology-related risks	As an SPL token on the Solana blockchain, PENGU is reliant on the security, stability, and performance of Solana's Layer 1 infrastructure. Potential technology-related risks include: ● Network congestion, downtime, or temporary suspension of activity on Solana ● Smart contract vulnerabilities affecting the PENGU token contract or affiliated DApps ● Interoperability challenges across Solana-based wallets, exchanges, or applications Unlike Ethereum, Solana has historically experienced periods of degraded performance or outages, which could impact trading, transfers, and token usability. In the absence of contract upgradability, vulnerabilities may be	Free alphanumerical text

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		difficult to remedy quickly, and users could experience disruptions in access or loss of confidence in the token.	
I.6	Mitigation measures	PENGU does not currently implement a formal institutional risk management framework. However, the following features may provide partial mitigation: ● Listing on multiple reputable centralised exchanges to enhance market access and liquidity ● Use of the Solana blockchain, which offers high transaction throughput and low fees ● Association with the well-established Pudgy Penguins NFT brand, which benefits from active community engagement and commercial partnerships ● Transparency through public token supply metrics and blockchain explorer availability Nonetheless, token holders should conduct independent due diligence, exercise caution when interacting with third-party platforms, and remain vigilant of market, regulatory, and technical developments.	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	PENGU is issued on the Solana blockchain, which operates under a hybrid consensus mechanism combining Proof of History (PoH) with Proof of Stake (PoS). This model is designed to enable high throughput and low-latency transactions while maintaining significantly lower energy consumption than traditional Proof-of-Work (PoW) systems. Although Solana is recognised as one of the more energy-efficient Layer 1 blockchains, it still requires validator nodes to operate continuously, contributing to environmental load through electricity consumption. However, the overall carbon footprint of Solana is substantially lower than that of earlier-generation networks such as Bitcoin or pre-Merge Ethereum. At present, no formal environmental mitigation strategies—such as carbon offsetting, sustainability pledges, or eco-auditing—have been publicly disclosed by the Pudgy Penguins team in relation to the PENGU token. Nevertheless, the choice to issue the token on Solana inherently limits its environmental impact compared to higher-energy blockchain alternatives.	Free alphanumerical text