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

SPARK (SPK) Token White Paper

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

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
05	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	true	‘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			
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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
08	Characteristics of the crypto-asset	The SPARK (“SPK”) 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/fr/coins/spark As of 2026-02-23, are circulating approximately 2,422,843,431 tokens on a total/maximum supply of 10,000,000,000 tokens.	Free alphanumerical text
Part A - Information about the offeror or the person seeking admission to trading			
A.1	Name	SPKCompany Ltd.	Free alphanumerical text
A.2	Legal form	Company limited by shares	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’
A.3	Registered address	SHRM Trustees (BVI) Limited of Trinity Chambers, PO Box 4301, Road Town, Tortola, British Virgin Islands	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	SHRM Trustees (BVI) Limited of Trinity Chambers, PO Box 4301, Road Town, Tortola, British Virgin Islands	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	2025-02-19	ISO 8601 date format (YYYY-MM-DD)

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.6	Legal entity identifier	Not applicable.	{LEI}
A.7	Another identifier required pursuant to applicable national law	2170013	Free text
A.8	Contact telephone number	+1 345-749-9601	Free alphanumerical text
A.9	E-mail address	Glenn Kennedy: gkennedy@leewardmanagement.ky; Marc Piano: piano@horizonsglobal.io	Free alphanumerical text
A.10	Response time (Days)	14 business days	{DURATION}
A.11	Parent company	Spark Foundation	Free alphanumerical text
A.12	Members of the management body	The sole director of the Offeror is Spark Foundation. The directors of Spark Foundation are Glenn Kennedy and Marc Piano. Business address of Spark Foundation: Leeward Management Limited, Suite 3119, 9 Forum Lane, Camana Bay, PO Box 144, George Town, Grand Cayman KY1-9006, Cayman Islands.	Free alphanumerical text presented in a tabular format
A.13	Business activity	The Offeror's sole purpose is to issue and distribute the SPK token.	Free alphanumerical text
A.14	Parent company business activity	To support, promote, and advance the development, adoption, security, and growth of Spark.	Free alphanumerical text
A.15	Newly established	true	‘true’ – Yes ‘false’ – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.16	Financial condition for the past three years Where the offeror or person seeking admission to trading has been established for the past three years, the financial condition of the offeror or person seeking admission to trading over the past three years. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Not applicable.	Free alphanumerical text
A.17	Financial condition since registration Where the offeror or person seeking admission to trading has not been established for the past three years, description of its financial condition since the date of its registration. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is available, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development	Not applicable.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
	and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.		
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 Free alphanumerical text
C.5	Registration date	2022-08-09	ISO 8601 date format (YYYY-MM-DD)
C.6	Legal entity identifier	549300ET4IUR6RCZOL84	{LEI}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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 ● operation of a Trading Platform ● custody and administration of crypto-assets ● transfer of crypto-assets	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free 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	Spark	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	The project is a decentralised finance (DeFi) protocol originating from Sky, formerly known as MakerDAO, and operates as a “Sky Star”, being a subDAO within the Sky ecosystem. The protocol comprises three core components: SparkLend, a stablecoin lending market; Spark Savings, which enables the generation of yield on certain stablecoins; and the Spark Liquidity Layer, a back-end capital allocation layer that routes liquidity across a limited selection of DeFi protocols.	Free alphanumerical text
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	SPK Company, Ltd. c/o SHRM Trustee (BVI) Ltd. Trinity Chambers	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		PO Box 4301 Road Town, Tortola, British Virgin Islands Spark Foundation c/o Leeward Management Limited Suite 3119, 9 Forum Lane Camana Bay, George Town, Grand Cayman KY1-9006, Cayman Islands	
D.6	Utility Token Classification	false	'true' – Yes 'false' – No
D.7	Key Features of Goods/Services for Utility Token Projects	Not applicable.	Free alphanumerical text
D.8	Plans for the token	Token Distribution SPK tokens are intended to be distributed through community-oriented mechanisms, including airdrops, on-chain activity and reward mechanisms linked to user engagement. These distribution channels are designed to operate on a permissionless and performance-based basis and are structured to encourage participation by users engaging with the protocol. Protocol Utility and Staking SPK tokens are expected to have a role in supporting the reliability and functionality of the Spark protocol over time. Token holders may be offered the ability to stake SPK tokens for the purposes of contributing to network resilience or participating in protocol-related reward mechanisms.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Any such staking arrangements could be associated with specific protocol components, including cross-chain infrastructure or security-related features. Incentive Structures The design of the SPK token contemplates the potential allocation of tokens to participants who contribute to the development, growth and operational soundness of the ecosystem. This may include users interacting with infrastructure components, providing liquidity, or supporting early adoption initiatives. Governance Participation SPK tokens may be used as a governance instrument, enabling token holders to participate in decentralised governance processes, including discussions and voting on matters such as treasury management, protocol development or other strategic considerations. Future Developments As the Spark project evolves, SPK tokens may become relevant to additional protocol modules or integrations, including cross-chain functionalities, coordination layers or service-related components.	
D.9	Resource allocation	The Spark ecosystem applies a structured approach to resource allocation with the objective of supporting long-term operational sustainability. A designated portion of the SPK token supply is intended to be allocated to operational expenditures, including infrastructure maintenance, contributor support and administrative functions. In	Free alphanumerical text

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		addition, Spark is expected to receive initial grant funding from Sky for the purpose of supporting its early-stage development. A separate treasury allocation is subject to community-governed processes and may be used to support future proposals, ecosystem-related initiatives or strategic partnerships.	
D.10	Planned use of collected funds or crypto-assets	The offer to the public will take place without raising funds or accepting any crypto-assets. SPK tokens are distributed without monetary consideration.	Free alphanumerical text
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	OTPC	'OTPC' - offer to the public 'ATTR' - admission to trading
E.2	Reasons for public offer or admission to trading	The public offer of SPK tokens is intended to support the launch of the Spark project and to encourage early interaction with the Spark protocol. The offer is designed to promote the use of the protocol's services and to facilitate the establishment of a decentralised and active user base from an early stage. SPK tokens are distributed without the collection of funds or crypto-assets from participants. Instead, the offer is structured around non-monetary contribution-based mechanisms, including protocol usage, on-chain activity, staking-related participation and other qualifying actions. The Offeror intends to make SPK tokens available to the public with a view to supporting broad token distribution, facilitating participation in governance processes and increasing the number of tokens in circulation.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.3	Fundraising target	Not applicable.	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.4	Minimum subscription goals	Not applicable.	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.5	Maximum subscription goals	Not applicable.	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.6	Oversubscription acceptance	false	'true'- Yes 'false' – No
E.7	Oversubscription allocation	Not applicable.	Free alphanumerical text
E.8	Issue price	0.07	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	No applicable	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	The SPK tokens will be allocated without consideration and exclusively based on demonstrable user actions or prior holdings. No monetary payment or transfer of crypto-assets is required or accepted in exchange for the receipt of	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		SPK tokens.	
E.12	Total number of offered/traded crypto-assets	10,000,000,000	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	‘RETL’ – retail investors ‘PROF’ – professional investors ‘ALL’ – all types of investors
E.14	Holder restrictions	The offer of SPK tokens is open in principle to all categories of recipients. Distribution is, however, restricted to individuals and entities that are not subject to applicable sanctions, prohibitions or other legal restrictions. The Offeror may deny eligibility to any user or wallet address where there are reasonable grounds to believe that it is connected to a restricted jurisdiction, entity or individual under applicable laws or regulations. Eligibility may also be denied where a user or wallet address is reasonably suspected of being associated with Sybil behaviour or with fraudulent, manipulative or otherwise abusive activity. Responsibility for compliance with local laws and regulations governing the receipt, holding and use of SPK tokens rests solely with the users. Participation in the offer is conditional upon self-certification by participants that they are not resident in, nor otherwise located in, any jurisdiction in which the holding or receipt of crypto-assets is restricted or prohibited.	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	Predefined alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		right to withdrawal foreseen in Article 13 of Regulation (EU) 2023/1114 or if the offer is cancelled.	
E.16	Refund mechanism	Right of Withdrawal for Retail Holders In accordance with Article 13 of Regulation (EU) 2023/1114 (MiCA), retail holders who have agreed to acquire SPK tokens from the Offeror are entitled to withdraw from that agreement within a period of 14 calendar days from the date on which the agreement was concluded. This right may be exercised without stating any reason and without incurring any charges imposed by the Offeror. Retail holders may exercise their right of withdrawal by submitting a withdrawal request through the process made available at www.spark.fi/mica. Such request must be submitted no later than 14 calendar days following the conclusion of the agreement to acquire the SPK tokens. Upon receipt of a valid withdrawal request, the Offeror shall communicate a blockchain address to which the relevant SPK tokens must be returned. Return of Tokens and Effects of Withdrawal Retail holders shall return the SPK tokens to the designated address without undue delay and, in any event, no later than 14 calendar days after the submission of the withdrawal request. As the SPK tokens are not acquired in exchange for any monetary payment or crypto-assets, no reimbursement shall be due to the retail holder. Upon completion of the return of the tokens, the agreement shall be deemed void without any further obligations for either party. The exercise of the right of withdrawal shall not give rise to any fee or penalty imposed by the Offeror.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Any blockchain transaction costs incurred in connection with the return of the tokens shall be borne by the retail holder, unless otherwise agreed.	
E.17	Refund timeline	The refund wallet address designated for the return of SPK tokens shall be communicated to the holder following receipt of the withdrawal notice and shall remain valid for a period of at least 14 calendar days from the date on which it is made available.	Free alphanumerical text
E.18	Offer phases	The public offer of SPK tokens is implemented through a phased distribution framework, with each phase targeting a distinct group of participants based on predefined eligibility criteria. The initial phase is intended for early participants who interacted with specified DeFi protocols prior to the Token Generation Event (TGE). Token allocations under this phase are determined by historical on-chain activity, subject to protocol-specific requirements and anti-Sybil controls. A subsequent phase extends distribution to a broader segment of the ecosystem, taking into account historical user activity across multiple blockchains, platforms and applications. Allocations are calculated using a points-based methodology reflecting user exposure to selected assets and protocols. A further phase relates to participation in Spark ecosystem initiatives launched following the TGE, including engagement-based and campaign-driven activities. Eligibility in this phase is earned through the completion of designated tasks or interaction with specified applications. Any SPK tokens remaining unclaimed following the expiry of the relevant claim periods shall be returned	Free alphanumerical text

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		to the treasury. All distribution phases are subject to eligibility checks, including sanctions screening and wallet verification. The Offeror reserves the right to introduce additional distribution phases in the future in accordance with the same general framework.	
E.19	Early purchase discount	Not applicable.	Free alphanumerical text
E.20	Time-limited offer	false	'true'- Yes 'false' – No
E.21	Subscription period beginning	Not applicable.	ISO 8601 date format (YYYY-MM-DD)
E.22	Subscription period end	Not applicable.	ISO 8601 date format (YYYY-MM-DD)
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Not applicable.	Free alphanumerical text
E.24	Payment methods for crypto-asset purchase	The SPK tokens are offered without payment of any monetary benefit, but based on pre-defined actions and on-chain activity.	Free alphanumerical text
E.25	Value transfer methods for reimbursement	As SPK tokens are distributed without any monetary consideration or transfer of crypto-assets by retail holders, no reimbursement is payable in the event of the exercise of the right of withdrawal.	Free alphanumerical text
E.26	Right of withdrawal	In accordance with Article 13 of MiCA, any retail holder who enters into an agreement to acquire SPK tokens as part of this public offering shall have the right to withdraw from the agreement within 14 calendar days from the date of such agreement, without giving any reason and without incurring any cost. Retail holders may exercise the right by following the process outlined under the Refund Mechanism	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.27	Transfer of purchased crypto-assets	**1. Access Your Wallet or Exchange Account** ● **Centralised exchange:** Log in to your account. ● **Personal wallet:** Open your non-custodial wallet that holds your SPK tokens. **2. Navigate to the 'Withdraw' or 'Send' Section** ● On exchanges, go to the "Withdraw" or "Assets" page. ● On personal wallets, select the SPK token and then tap or click "Send". **3. Enter the Recipient's Wallet Address** ● Copy and paste the correct wallet address of the recipient. ● Double-check that the wallet supports SPK tokens on the correct blockchain. ● Using the wrong chain or incorrect address could result in permanent loss of your tokens. **4. Specify the Amount** ● Input the number of SPK tokens you wish to transfer. ● Some platforms may require a minimum transfer amount. **5. Select the Network (if applicable)** ● If your SPK tokens are available on multiple networks, make sure you select the correct network that matches the recipient's wallet. **6. Review and Confirm the Transfer** ● Check all details: recipient address, network, and amount.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		• On centralised platforms, you may need to complete 2FA verification or enter a withdrawal password. **7. Pay the Network Fee** • Blockchain transactions require a network fee (gas fee), paid in the native currency of the chosen network **8. Wait for Confirmation** The transaction will be processed and broadcast to the blockchain.	
E.28	Transfer time schedule	Eligible holders will be able to claim SPK tokens in line with the claiming timelines communicated on Spark's official website. Following a successful claim, the tokens will be delivered in full to the holder's wallet, without any vesting, lock-up or other release constraints applied by the Offeror.	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	**Purchaser Requirements:** **Digital Wallet** • **Blockchain Compatibility:** SPK tokens exist on the Ethereum blockchain. To receive and hold SPK tokens, eligible holders must have access to a compatible, self-custodied wallet capable of interacting with the Ethereum blockchain, where SPK is deployed as an ERC-20 standard token. • **Wallet Setup:** The wallet must be properly configured and secured with a strong password and backup recovery phrase (also known as a seed phrase). Users are responsible for safeguarding their private keys or recovery	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		details. **Gas Fees** ● **Transaction Fees:** To transfer SPK tokens, you will need to pay for transaction (gas) fees on the applicable network. ● **Variable Fees:** Gas fees fluctuate depending on network congestion and transaction complexity. Ensure you have sufficient funds in your wallet to successfully complete transactions. **Exchange Account (if applicable)** ● **Centralised Exchanges (CEXs):** If purchasing SPK through exchanges, you must create an account. ● **KYC Verification:** Most platforms require users to complete Know Your Customer (KYC) checks to comply with regulatory standards. This may include submitting identity documents and proof of address. **Internet Connection** A stable internet connection is essential for using crypto wallets, performing transfers, and securely accessing CEX platforms **Software and Browser Requirements** ● **Browser Extensions:** Some browser-based wallets require supported browsers like Chrome or Firefox with the appropriate extension installed. ● **Desktop or Mobile Apps:** Some wallets require dedicated desktop or mobile apps for full functionality and token	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		management. **Security Measures** ● **Private Key and Seed Phrase Storage:** Keep your recovery phrase and private keys offline and confidential. If lost, access to your SPK tokens may be permanently unrecoverable. **Two-Factor Authentication (2FA):** Always enable 2FA on centralised platforms to protect against unauthorised access.	
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.31	CASP identifier	549300ET4IUR6RCZOL84	{LEI}
E.32	Placement form	NTAV	'WITH- with a firm commitment basis 'WOUT' - without a firm commitment basis 'NTAV' - Not applicable
E.33	Trading platforms name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.34	Trading platforms Market identifier code (MIC)	Not applicable.	{MIC}
E.35	Trading platforms access	Investors can access trading platforms where SPK tokens are listed by creating an account on their respective platform, completing the required identity verification (KYC) processes, if applicable, and funding their accounts with supported cryptocurrencies or fiat currencies. Once registered and funded, investors can search for the SPK token trading pairs and place buy or sell orders directly through the platform's interface. Detailed guides and tutorials are generally available on the trading platform to assist investors in	Free alphanumerical text

<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></td><td></td><td>navigating and using their services effectively.</td><td></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>% per trade</td></tr>
<tr><td></td><td>Withdrawal Fee</td><td>platform-specific</td></tr>
<tr><td>Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>platform-specific</td></tr>
<tr><td></td><td>Gas Fee</td><td>platform-specific</td></tr>
<tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>platform-specific</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>Following the Token Generation Event (TGE), the Spark Foundation is expected to receive an allocation of approximately 1 billion SPK tokens. This allocation is intended to be used by the Spark Foundation to support the development of the protocol, governance-related activities, ecosystem initiatives and other measures aligned with the interests of the community.

The Offeror considers that this allocation does not give rise to a conflict of interest within the meaning of Article 14(1)(c) of Regulation (EU) 2023/1114 (MiCA), as the Spark Foundation operates pursuant to a mandate aimed at fostering the long-term sustainability and development of the Spark ecosystem and does not pursue private gain.

The Offeror will continue to assess potential conflicts of interest on an ongoing basis and will implement appropriate disclosure and mitigation measures should any such conflicts arise.</td><td>Free alphanumerical text</td></tr>
</table>

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.39	Applicable law	British Virgin Islands.	Drop-down list of applicable laws
E.40	Competent court	British Virgin Islands.	Drop-down list of applicable laws
Part F - Information about the crypto-assets			
F.1	Crypto-asset type	Utility token	Free alphanumerical text
F.2	Crypto-asset functionality	See D.8	Free alphanumerical text
F.3	Planned application of functionalities	See D.8. Timelines subject to change and development times.	Free alphanumerical text
A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article			
F.4	Type of crypto-asset white paper	OTHR	OTHR
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	Total supply of 10,000,000,000 tokens	Free alphanumerical text
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	The Issuer does not have a website. The website of the project is https://spark.fi/.	Free alphanumerical text
F.9	Starting date of offer to the public or admission to trading	2026-[XX]-[XX]	YYYY-MM-DD
F.10	Publication date	2026-[XX]-[XX]	YYYY-MM-DD

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.11	Any other services provided by the issuer	Not applicable.	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	SPK	ISO 24165 Digital Token Identifier
F.14	Functionally fungible group digital token identifier, where available	Not applicable.	ISO 24165 FFG DTI
F.15	Voluntary data flag	false	'true' – voluntary 'false' – mandatory
F.16	Personal data flag	true	'true' – Yes 'false' – No
F.17	LEI eligibility	false	'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	**Obligations**: SPK token holders are solely responsible for maintaining secure custody of their private keys, ensuring accurate and timely use of the	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		designated claiming interface, and bearing any applicable network transaction fees. Token holders must also ensure compliance with any applicable legal, regulatory, or tax obligations in their jurisdiction of residence. **Adherence to Terms**: Users must comply with any terms of service, using the platform as intended. **Lawful Use**: All activities must comply with relevant laws, including those relating to anti-money laundering, counter-terrorism, securities, and data protection.	
G.2	Exercise of rights and obligations	The rights associated with SPK tokens may be exercised exclusively through the designated blockchain interfaces, smart contracts, or governance mechanisms made available. Access to these rights requires that the SPK token holder maintains control over a compatible self-custodied wallet and engages directly with the supported interfaces. Participation in governance, staking, or any reward-based functionality is subject to the technical implementation of such features and any applicable eligibility conditions, timelines, or procedural requirements as further communicated via official channels of the Spark ecosystem.	Free alphanumerical text
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to SPK tokens may be subject to change over time as a result of governance decisions adopted in accordance with the decentralised governance framework of the Spark protocol. Such changes may relate, inter alia, to token functionalities, staking arrangements, voting processes or eligibility conditions applicable to participation in protocol-related incentive mechanisms. The Offeror does not have the ability to unilaterally amend the rights or obligations of retail holders	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		following the issuance of SPK tokens. Any material modification to the governance framework or to the utility of the SPK tokens shall be implemented solely through the governance processes established within the Spark ecosystem, including, where applicable, proposal procedures, voting requirements and quorum thresholds.	
G.4	Future public offers	Not applicable.	Free alphanumerical text
G.5	Issuer retained crypto-assets	0. The Offeror does not retain any SPK tokens. However, Spark Foundation is expected to receive an allocation of approximately 1 billion SPK tokens following the TGE	Numerical {INTEGER-n}
G.6	Utility token classification	false	‘true’ – Yes ‘false’ – No
G.7	Key features of goods/services of utility tokens	See D.7.	Free alphanumerical text
G.8	Utility tokens redemption	Not applicable.	Free alphanumerical text
G.9	Non-trading request	true	‘true’ – sought ‘false’ – not sought
G.10	Crypto-assets purchase or sale modalities	SPK tokens can be purchased and sold via centralised exchanges using common trading pairs such as SPK/USDT. SPK is also available on decentralised exchanges.	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	The Offeror does not impose any transfer restrictions.	Free alphanumerical text
G.12	Supply adjustment protocols	false	‘true’ – Yes ‘false’ – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.13	Supply adjustment mechanisms	SPK tokens are not subject to any automatic or algorithmic supply adjustment mechanisms linked to market conditions. In particular, there is no pre-programmed rebasing, burning or minting functionality intended to increase or reduce the token supply in response to price movements or demand fluctuations. Notwithstanding the above, the total supply of SPK tokens may be increased in the future following the adoption of governance proposals by the SkyDAO. Any such change to the token supply would be implemented in accordance with the applicable governance framework and would require approval through the established proposal and voting procedures.	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	British Virgin Islands	Drop-down list of applicable laws
G.19	Competent court	British Virgin Islands	Free alphanumerical text
Part H – information on the underlying technology			
H.1	Distributed ledger technology (DLT)	Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional, centralised databases, DLT systems operate without a central authority, relying instead on a network of	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	The SPK token is issued on the Ethereum mainnet, a public and permissionless distributed ledger based on blockchain technology. Ethereum is a decentralised network that supports the deployment and execution of smart contracts and decentralised applications (dApps) without reliance on intermediaries. The network is secured and operated by a distributed set of validators participating in a Proof-of-Stake (PoS) consensus mechanism. Key characteristics of the Ethereum network include the following:	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Decentralisation – Ethereum operates as a permissionless blockchain without a central governing authority. Any participant may run a node, take part in validation activities or deploy smart contracts. Security – Transactions and smart contracts are protected through cryptographic methods and recorded on an immutable ledger. The transition from Proof-of-Work (PoW) to Proof-of-Stake following the "Merge" has contributed to improved energy efficiency and network security. Smart Contract Functionality – Ethereum enables the execution of self-executing smart contracts, supporting the development of decentralised applications, including DeFi protocols, non-fungible tokens (NFTs) and decentralised autonomous organisations (DAOs). Smart contracts are executed across the network through the Ethereum Virtual Machine (EVM). Scalability and Layer-2 Solutions – Ethereum supports scalability solutions, including Optimistic Rollups, zero-knowledge rollups and sidechains, which are designed to enhance transaction throughput and reduce transaction costs.	
H.3	Technology used	SPK tokens are implemented in accordance with the ERC-20 token standard and are designed to interact with Ethereum-compatible smart contracts for purposes including distribution, claiming, staking and governance. Transfers, approvals and other on-chain operations relating to SPK tokens are executed in line with the standard ERC-20 interface.	Free alphanumerical text
H.4	Consensus mechanism	The SPK token is deployed on the Ethereum blockchain. Ethereum operates using a Proof of Stake (PoS) consensus mechanism, wherein network validators are selected based on staked ETH to confirm transactions and propose new	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		blocks.	
H.5	Incentive mechanisms and applicable fees	SPK token holders may earn SPK tokens as rewards through staking or participation in Spark ecosystem activities. The Offeror does not charge any placement or transaction fees in connection with the receipt or use of SPK tokens. However, all on-chain transactions on Ethereum, including claiming and transferring SPK tokens, require the payment of network gas fees. Gas fees are denominated in ETH and paid directly to the Ethereum network. Following the implementation of EIP-1559, gas fees consist of two components: Base fee - automatically calculated based on current network demand and burned (removed from circulation); Priority fee (tip) - paid to the validator that successfully proposes the block in which the transaction is included. Ethereum validators are incentivised through a combination of block rewards and priority fees paid in ETH. Validators who misbehave or act maliciously are subject to slashing penalties, resulting in the loss of a portion of their staked ETH. The Offeror has no control over Ethereum blockchain fees, validator behaviour, or the consensus process.	Free alphanumerical text
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	**General Risk Disclosure** The offering and trading of SPK tokens involve several risks commonly associated with the broader crypto-asset market, especially within centralised exchange environments, staking mechanisms, and decentralised finance (DeFi) applications tied to the SPARK ecosystem. **Market Volatility** The value of SPK may experience significant volatility due to shifts in market sentiment, macroeconomic trends, protocol updates, and activity across exchanges. Such fluctuations can lead to financial losses for holders or short-term traders and may affect the perceived value of SPK utility. **Liquidity Risk** There is no guarantee that SPK will maintain	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		sufficient liquidity or consistent trading volume across supported exchanges. Liquidity constraints may arise from limited market activity, uneven token distribution, or broader market downturns, making it difficult to efficiently buy or sell SPK at stable prices. **Regulatory Risk** As global regulatory frameworks for crypto-assets evolve, SPK may be affected by new compliance requirements. These could impact the availability of SPK on certain exchanges, restrict marketing or token offerings in specific regions, or impose new disclosure, tax, or governance obligations. **AML/KYC Compliance** When purchasing or trading SPK via centralised platforms, users are generally required to complete AML and KYC verification. Failure to comply with such procedures can result in restricted access, delayed withdrawals, or account suspensions, depending on the platform and local regulations. **Market Manipulation** As with most tradable digital assets, SPK is exposed to potential manipulative practices such as wash trading, spoofing, or pump-and-dump schemes. These behaviours may artificially inflate or depress market prices, compromising fair price discovery and increasing volatility. **Operational Risk** The performance and utility of SPK depend on the reliable functioning of the network and smart contract-based platforms. Risks include smart contract bugs, network congestion, gas price spikes, or failures in off-chain infrastructure (e.g., bridges or oracles). **Token Utility Risk** SPK value is tied to its function in protocol governance, staking, and ecosystem coordination. If	

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		SPK fails to grow, or if adoption of its core products declines, the demand and utility of SPK may weaken. Delays in technical upgrades or reduced community engagement could also adversely affect token perception.	
I.2	Issuer-related risks	**Issuer and Governance** The token is not issued by a regulated financial institution and governance is community driven and changes (if applicable) depend on the core development team and protocol governance structure. **Project Continuity Risk** The SPK development team are responsible for maintaining the protocol and surrounding infrastructure. If funding, development activity, or user adoption materially declines, the issuer may reduce or cease operations, which could impair the token's utility and long-term viability. **Brand and Ecosystem Dependency** The value of the SPK token is closely connected to the reputation, adoption, and user base of the SPARK ecosystem and affiliated products. A decline in platform usage, negative media coverage, or more competitive offerings in the exchange space may adversely impact SPK market value and utility. **Regulatory Exposure** Operating across multiple jurisdictions, the SPK token is exposed to varying legal frameworks, including potential restrictions on exchange operations or token listings. Regulatory developments may require significant operational changes or affect the legal standing of SPK tokens.	Free alphanumerical text

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		jurisdictional restrictions, or more extensive reporting obligations. **Third-Party Reliance** The SPARK ecosystem relies on partnerships with liquidity providers, custodians, and infrastructure partners. Disruptions to these relationships or operational failures among third parties may reduce token effectiveness or compromise platform performance.	
I.5	Technology-related risks	**Network Disruptions** Issues on blockchain or the SPARK ecosystem may impact token transfers. Network congestion, outages, or protocol-level changes could lead to delays or failures in transaction execution. **Exchange Integration Risks** Trading SPK on centralised exchanges (CEXs) or decentralised exchanges (DEXs) may expose users to: ● Slippage, especially during periods of low liquidity or market volatility ● Front-running or manipulation by automated bots on DEXs ● Delisting risks, where CEXs may remove support for SPK due to strategic, technical, or regulatory reasons Custodial risk, where funds held on CEXs may be lost in the event of platform hacks, bankruptcy, or internal failure	Free alphanumerical text
I.6	Mitigation measures	**Exchange Availability** SPK is listed on leading exchanges enhancing access and liquidity. **User Engagement** SPK ’s utility within the SPARK ecosystem drives user engagement.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Communication The SPK team publishes regular updates, supports an active user community, and shares development progress through its website and social media.	
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	SPK inherits Ethereum's consensus mechanism—which, is now Proof of Stake (PoS). Proof of Stake (PoS) is a consensus mechanism where validators are chosen to confirm transactions and secure the network based on the amount of cryptocurrency they "stake" as collateral rather than performing energy-intensive computations like Proof of Work (PoW). This PoS approach is far more energy-efficient compared to Bitcoin PoW mining.	Free alphanumerical text