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

Maple Finance (SYRUP) 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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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 Maple Finance (“**SYRUP**”) 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**”). At the core of Maple is the SYRUP token, which aligns stakeholders, drives governance, and incentivises participation. SYRUP is the utility and governance token of the Maple ecosystem.	Free alphanumerical text
09		Not applicable	Free alphanumerical text
10	Key information about the offer to the public or	https://coinmarketcap.com/currencies/maple-fin	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
	admission to trading	ance/ In 2023, the Maple Community approved a governance proposal where SYRUP replaced the previous token MPL. SYRUP became the governance and utility token within the Maple ecosystem. MIP-010 established a one-time conversion rate of 1 MPL to 100 SYRUP tokens, allowing MPL and xMPL holders to migrate to SYRUP without dilution. Conversion ended May 21, 2025, at 14:00 UTC. As part of the implementation of MIP-010, the Syrup protocol will mint approximately 1.15 billion SYRUP. With the conversion of 1 MPL to 100 SYRUP, all issuance from the initial schedule will also be minted as SYRUP tokens, broken down as follows: ● 1,000,000,000 (new SYRUP supply) ● 100,000,000 (initial 10% from inflation schedule) ● 54,930,000 (from inflation schedule till October 1st, 2024). SYRUP was officially launched on November 13, 2024, with a Token Generation Event (TGE) that set its initial listing price at approximately $0.29 SYRUP is listed on multiple major exchanges.. There is no maximum supply or lock-up period. The last disclosed total supply is approximately 1,190,000,000 tokens. Moreover, in line with the agreed token inflation schedule and issuance, the expected supply of SYRUP tokens will be 1,228,740,800 by	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		September 2026. Following the transition from MPL to SYRUP, Maple Finance has not published a new token allocation breakdown for SYRUP. For reference, the initial distribution of the MPL token was structured as follows: ● **Seed Investors, Team, and Advisors**: 51% of the total supply, subjected to a 24-month linear vesting schedule ● **Treasury**: 14% allocated to the Maple Treasury for protocol development and ecosystem growth ● **Public Sale**: 5% sold during a public auction to foster community involvement ● **Liquidity Mining Incentives**: 30% designated to reward participants who provide liquidity and support the platform's operations.	
Part A - Information about the offeror or the person seeking admission to trading			
A.1	Name	Information not publicly available	Free alphanumerical text
A.2	Legal form	Legal entity	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’
A.3	Registered address	Information not publicly available	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.4	Head office	Information not publicly available	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	Information not publicly available	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	Information not publicly available	{LEI}
A.7	Another identifier required pursuant to applicable national law	Not applicable	Free text
A.8	Contact telephone number	Information not publicly available	Free alphanumerical text
A.9	E-mail address	contact@maple.finance	Free alphanumerical text
A.10	Response time (Days)	Information not publicly available	{DURATION}
A.11	Parent company	Information not publicly available	Free alphanumerical text
A.12	Members of the management body	Sidney Powell, co-founder and CEO Joe Flanagan, co-founder and Executive Chairman Matt Collum, CTO Ryan O’Shea COO	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.13	Business activity	Fintech	Free alphanumerical text
A.14	Parent company business activity	Information not publicly available	Free alphanumerical text
A.15	Newly established	Information not publicly available	‘true’ – Yes ‘false’ – No
A.16	Financial condition for the past three years	Information not publicly available Where the offeror or person seeking admission to trading has been established for the past three years, the financial condition of the offeror or person seeking admission to trading over the past three years. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Free alphanumerical text
A.17	Financial condition since registration	Information not publicly available Where the offeror or person seeking admission to trading has not been established for the past three years, description of its	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		financial condition since the date of its registration. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is available, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	
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 alphanumer ical 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

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

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
Part D- Information about the crypto-asset project			
D.1	Crypto-asset project name	Maple Finance	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	SYRUP is the native governance and utility token of Maple Finance, a decentralised institutional lending platform. Maple provides capital to institutional borrowers through globally accessible fixed-income yield opportunities. For Borrowers, Maple offers transparent and efficient financing done entirely on-chain. For Liquidity Providers, Maple offers a sustainable yield source through professionally managed lending pools. It enables holders to participate in protocol governance, earn staking rewards, and benefit from revenue-sharing mechanisms like token buybacks.	Free alphanumerical text
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Sidney Powell, co-founder and CEO Joe Flanagan, co-founder and Executive Chairman	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Matt Collum, CTO Ryan O’Shea COO Syrup Ltd Maple Labs Pty Ltd	
D.6	Utility Token Classification	true	‘true’ – Yes ‘false’ – No
D.7	Key Features of Goods/Services for Utility Token Projects	Key features of the SYRUP token include: ● **Governance**: The SYRUP token is the governance token for the Maple ecosystem and aligns stakeholders, drives governance and incentives participation. In order for SYRUP holders to participate in governance, they will need to stake into stSYRUP to be eligible for participation in voting. Governance voting includes decisions on token distribution, recapitalising the Maple Treasury, launching new products, and upgrading the smart contract infrastructure. ● **Staking**: SYRUP tokens can be staked to earn rewards. Staking rewards represent token distributions to reward stakers for securing the economic activity of the network. The Maple protocol will distribute SYRUP rewards as a combination of scheduled increase in the SYRUP token supply (5% annualised) and SYRUP token buybacks. ● **Buybacks**: A portion of the protocol’s revenues is used to buy back SYRUP tokens from the market. These buybacks reduce supply and distribute value back to	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		stakers, effectively providing a passive income mechanism for token holders. ● **Incentives & Rewards**: The Drips Rewards Program is a rewards program that enables users to earn SYRUP by creating rewards for early participation and long-term commitment.	
D.8	Plans for the token	At the end of 2024 and begin of the following year, the main focus became ensuring the success of the token migration from MPL to SYRUP and its following listing. Moreover, Maple Finance has announced its key priorities for 2025, focused on expanding its two core products: Maple Institutional, providing curated credit opportunities for institutional investors, and Syrup.fi, which offers access to high-quality institutional yields within DeFi.	Free alphanumerical text
D.9	Resource allocation	There is no publicly disclosed information. However, before the migration from MPL to SYRUP, the initial allocation of the MPL token was structured as follows: ● **Seed Investors, Team, and Advisors**: 51% of the total supply, subjected to a 24-month linear vesting schedule ● **Treasury**: 14% allocated to the Maple Treasury for protocol development and ecosystem growth ● **Public Sale**: 5% sold during a public auction to foster community involvement ● **Liquidity Mining Incentives**: 30% designated to reward participants who provide liquidity and support the platform's	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		operations. In 2023, the Maple community approved the conversion of MPL to SYRUP as the main governance and utility token, with a fixed conversion rate of 1 MPL to 100 SYRUP.	
D.10	Planned use of collected funds or crypto-assets	The funds will serve to support various facets of Syrup Finance's growth and development. For instance, 100% of unconverted MPL tokens will be allocated under the Syrup Strategic Fund with two main priorities: ● 80% is dedicated to liquidity initiatives such as market making, options strategies, and efforts to deepen liquidity on both centralised and decentralised exchanges (CEX/DEX), ● 20% reserved for growth and rewards programs aimed at accelerating Maple adoption and expanding the ecosystem.	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	ATTR	'OTPC' - offer to the public 'ATTR' - admission to trading
E.2	Reasons for public offer or admission to trading	● **Increase Liquidity**: Listing SYRUP on exchanges provides easier access to buying and selling, improving overall market liquidity. ● **Expand User Base**: Listing attracts a wider audience, including retail investors and institutions. ● **Strengthen Community Governance**: Public availability allows more holders to participate in governance by acquiring and staking SYRUP tokens.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		● **Support Ecosystem Growth**: Increased visibility from exchange listings helps attract partnerships and integrations within the DeFi and institutional lending space. ● **Enable Reward Mechanisms**: Listings facilitate staking, liquidity mining, and buyback programs that provide incentives for token holders.	
E.3	Fundraising target	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.4	Minimum subscription goals	0	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.5	Maximum subscription goals	0	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.6	Oversubscription acceptance	false	‘true’- Yes ‘false’ – No
E.7	Oversubscription allocation	Not applicable	Free alphanumerical text
E.8	Issue price	0.291	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.9	Official currency or any other crypto-assets determining the issue price	USD	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Price determined by supply and demand.	Free alphanumerical text
E.12	Total number of offered/traded crypto-assets	Approximately 1,190,000,000	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	'RETL' – retail investors 'PROF' – professional investors 'ALL' – all types of investors
E.14	Holder restrictions	There are currently no formal restrictions on who may hold or trade SYRUP 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	There is no publicly available information of the refund mechanism.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.17	Refund timeline	There is no publicly available information on the refund timeline.	Free alphanumerical text
E.18	Offer phases	● **Conversion from MPL to SYRUP** In 2023, Maple's community decided to convert MPL token to SYRUP token at a 1:100 conversion rate, completing migration by May 21, 2025. ● **Token Generation Event** SYRUP officially launched on November 13, 2024.	Free alphanumerical text
E.19	Early purchase discount	No	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	There is no specific safeguarding arrangements, however Maple Finance adopted several measures to ensure security of the protocol: ● Bug Bounty ● Critical and Informational Monitoring ● Informational Monitoring ● Emergency Pause Function	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.24	Payment methods for crypto-asset purchase	**1. Centralised Exchanges (CEXs)** ● **Credit/Debit Cards:** Certain platforms may allow users to purchase SYRUP tokens directly with credit or debit cards. ● **Bank Transfers:** Certain exchanges support bank transfers, by linking the bank account to the platform, selecting SYRUP and confirming the transaction. ● **Third-Party Payment Services:** Certain payment providers are sometimes integrated with exchanges to facilitate SYRUP purchases through various local payment options. ● **Peer-to-Peer (P2P) Trading:** Certain exchanges offer P2P trading, where users can buy SYRUP directly from other holders using local payment methods, including bank transfers and digital wallets. **2. Decentralised Exchanges (DEXs)** ● **Cryptocurrency Swaps:** On certain platforms users can swap tokens for SYRUP tokens. This requires a compatible crypto wallet and familiarity with gas fees and slippage. **3. Fiat On-Ramp Services** ● **Payment Gateways**: Certain services act as fiat on-ramps, enabling purchases of SYRUP tokens via card payments, bank transfers, and other local payment methods.	Free alphanumerical text
E.25	Value transfer methods for reimbursement	Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.26	Right of withdrawal	Vary by platform and blockchain	Free alphanumerical text
E.27	Transfer of purchased crypto-assets	**1. Access Wallet or Exchange Account** ● **Centralised exchange:** Log in to your account. ● **Personal wallet:** Open your non-custodial wallet that holds your SYRUP tokens. **2. Navigate to the ‘Withdraw’ or ‘Send’ Section** ● On exchanges, go to the “Withdraw” or “Assets” page. ● On personal wallets, select the SYRUP 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 SYRUP 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 SYRUP tokens you wish to transfer. ● Some platforms may require a minimum transfer amount. **5. Select the Network (if applicable)** ● If your SYRUP tokens are available on	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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. ● 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	**1. Conversion from MPL to SYRUP** MIP-011 proposes for the final MPL to SYRUP conversion date to be 2025-04-30. However, to ensure all holders had a final opportunity to convert, MIP-017 authorised a 48-hour extension from 2025-05-19 at 14:00 UTC to 2025-05-21 at 14:00 UTC. After this window, the conversion mechanism is permanently disabled. **2. Launching** SYRUP was officially launched on 2024-11-13.	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	To participate in the acquisition and management of SYRUP tokens, purchasers must meet the following technical	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		requirements. **1. Wallet requirements** To begin using SYRUP first step is to connect to a wallet. SYRUP tokens are deployed on Ethereum-compatible networks (Ethereum Mainnet) and on Base Layer2. Users can connect that support ERC-20. Before interacting, users should review Maple Finance's contractual and protocol documentation and accept any on-chain prompts or terms of use. Once connected, users gain full access to SYRUP functions (trading, staking, governance) via compatible interfaces. **2. Network Connectivity** A stable internet connection is required to maintain wallet connectivity, submit transactions, and interact with both Layer 1 and Layer 2 networks without interruption. **3. Access to Supported Exchanges** ● Centralised and Decentralised Exchanges SYRUP tokens are listed on several exchanges, including centralised platforms and decentralised exchanges (DEXs). ● Accounts and Verifications To trade or provide liquidity, users typically need accounts on these platforms. Some centralised exchanges require KYC/AML verification for deposits, withdrawals, or trading.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.31	CASP identifier	549300ET4IUR6RCZOL84	{LEI}
E.32	Placement form	NTAV	‘WITH- with a firm commitment basis ‘WOUT’ - without a firm commitment basis ‘NTAV’ - Not applicable
E.33	Trading platforms name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.34	Trading platforms Market identifier code (MIC)	Not applicable	{MIC}
E.35	Trading platforms access	Investors can access trading platforms where SYRUP 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 SYRUP 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 navigating and using their services effectively.	Free alphanumerical text
E.36	Involved costs		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><table>
<tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr>
<tr><td>Centralised Exchange (CEX)</td><td>Trading Fee</td><td>0.1%–0.2% per trade</td></tr>
<tr><td></td><td>Withdrawal Fee</td><td>~5-10 or platform-specific</td></tr>
<tr><td>Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>~0.3%</td></tr>
<tr><td></td><td>Gas Fee</td><td>~0.001 ETH (Ethereum)</td></tr>
<tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>1.5%–6%</td></tr>
</table></td><td></td></tr>
<tr><td>E.37</td><td>Offer expenses</td><td>Specific details regarding the expenses incurred during the offering of the SYRUP token are not publicly disclosed.</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>Not publicly available information</td><td>Drop-down list of applicable laws</td></tr>
<tr><td>E.40</td><td>Competent court</td><td>Not publicly available information</td><td>Drop-down list of applicable laws</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>
</table>

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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 approximately 1,190,000,000 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	https://maple.finance/	Free alphanumerical text
F.9	Starting date of offer to the public or admission to trading	2024-11-13	YYYY-MM-DD
F.10	Publication date	2025-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	**Cash Management solution** Maple Finance has launched its established Cash Management Solution on Solana, targeting corporate treasuries, DAOs, and high-net-worth individuals holding USDC (SPL token). This offering provides on-chain access to the yields of 1-month U.S. Treasury bills, with no deposit or withdrawal fees and next-day liquidity	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		BTC Yield In February 2025, Maple expanded beyond lending with the launch of BTC Yield, a product designed to generate BTC-denominated yield for institutional and accredited investors. The product was built in partnership with Core Foundation, leveraging its dual-staking mechanism to stake BTC alongside CORE tokens and secure the Core blockchain. **SyrupUSDC** SyrupUSDC is a tokenised deposit receipt that represents a lender's share in Maple's cash management pool, which allocates capital to short-duration U.S. Treasury bills and reverse repos. It offers lenders stable, on-chain yield with daily liquidity and no lock-up periods. The token can also be used across DeFi platforms for trading, yield strategies, or as collateral.	
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	Not available	ISO 24165 Digital Token Identifier
F.14	Functionally fungible group digital token identifier, where available	Not available	ISO 24165 FFG DTI
F.15	Voluntary data flag	false	‘true’ – voluntary ‘false’ – mandatory

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.16	Personal data flag	false	‘true’ – Yes ‘false’ – No
F.17	LEI eligibility	true	‘true’ – eligible ‘false’ – not eligible
F.18	Home Member State	Republic of Cyprus	Closed list of EU Member States
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
Part G - Information on the rights and obligations attached to the crypto-assets			
G.1	Purchaser rights and obligations	● **Governance**: The SYRUP token is the governance token for the Maple ecosystem and aligns stakeholders, drives governance and incentives participation. Governance voting include decisions on token distribution, recapitalising the Maple Treasury, launching new products, and upgrading the smart contract infrastructure. ● **Staking**: SYRUP tokens can be staked to earn rewards. Staking rewards represent token distributions to reward stakers for securing the economic activity of the network.	Free alphanumerical text
G.2	Exercise of rights and obligations	● **Governance**: In order for SYRUP holders to participate in governance, they will	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		need to stake into stSYRUP to be eligible for participation in voting. Voting is conducted by connecting a wallet with sufficient stSYRUP balance to Snapshot's website. Governance proposals have a 7-day voting window, during which participating wallets can vote for against a proposal. Once a quorum has been reached for or against a decision, and the 7-day voting window is over the vote has passed. If a quorum is not reached, or there are more votes against the proposal than for, the vote is rejected. ● **Staking**: The Maple protocol will distribute SYRUP rewards as a combination of scheduled increase in the SYRUP token supply (5% annualised) and SYRUP token buybacks. SYRUP tokens are distributed linearly throughout the 90-day period, incentivising token holders to stake as soon as they can and for the duration of the program. When token holders stake their tokens to share in protocol rewards, they are free to un-stake and withdraw their SYRUP tokens at any time. Staking does not carry a contractual future return, and future distributions are subject to the vote of the SYRUP token holders.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.3	Conditions for modifications of rights and obligations	This information is not publicly available. However, as a community-based token, it should be determined by community consensus. In particular, it is specified that future distributions of SYRUP token are subject to voting from stSYRUP token holders. The voting process takes place transparently on Snapshot, with proposals submitted to the Maple governance forum weeks prior.	Free alphanumerical text
G.4	Future public offers	Not publicly available information	Free alphanumerical text
G.5	Issuer retained crypto-assets	Not publicly available information	Numerical {INTEGER-n}
G.6	Utility token classification	true	'true' – Yes 'false' – No
G.7	Key features of goods/services of utility tokens	See D.7.	Free alphanumerical text
G.8	Utility tokens redemption	Not publicly available information	Free alphanumerical text
G.9	Non-trading request	false	'true' – sought 'false' – not sought
G.10	Crypto-assets purchase or sale modalities	SYRUP tokens can be bought and sold via both centralised exchanges (CEXs) and decentralised exchanges (DEXs). Common trading pairs include SYRUP/USDT and SYRUP/USDC, though availability may vary	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		by platform and region.	
G.11	Crypto-assets transfer restrictions	SYRUP token is a fully transferable digital asset without technical or contractual transfer restrictions imposed by the protocol itself. However, restrictions may apply depending on the platform or jurisdiction. **Jurisdictional Restrictions** SYRUP tokens must not be sold or transferred to individuals or entities located in embargoed countries. **Exchange-Imposed Restrictions** When using centralised platforms transfers of SYRUP tokens may be restricted or delayed if the user fails to complete required AML/KYC procedures. Transactions from unverified accounts may be limited, blocked, or reversed to ensure compliance with anti-money laundering and counter-terrorism financing (CTF) regulations. **Decentralised Transfers** Transfers conducted via DEXs are generally unrestricted at the protocol level. However, users remain solely responsible for ensuring their actions comply with the legal and regulatory requirements of their jurisdiction.	Free alphanumerical text
G.12	Supply adjustment protocols	false	‘true’ – Yes ‘false’ – No
G.13	Supply adjustment mechanisms	Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.14	Token value protection schemes	true	‘true’ – Yes ‘false’ – No
G.15	Token value protection schemes description	**Token buybacks** consist of SYRUP tokens that are redeemed using revenue generated from the protocol’s lending activities. The fees collected by the treasury can then be used to buyback SYRUP, which can be distributed to all stakers, along with a portion of the token inflation.	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	Not publicly available information	Drop-down list of applicable laws
G.19	Competent court	Not publicly available information	Free alphanumerical text
Part H – information on the underlying technology			
H.1	Distributed ledger technology (DTL)	Distributed Ledger Technology (DLT) refers to a decentralised digital infrastructure used for recording transactions across multiple locations simultaneously. Unlike traditional, centralised databases, DLT systems operate without a central authority, relying instead on a network of independent nodes, each maintaining a synchronised copy of the ledger. Transactions are validated through consensus mechanisms, promoting transparency, security, and resistance to tampering.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	**Network Architecture and DLT Framework** The SYRUP token operates primarily on the Ethereum blockchain as an ERC-20 token, leveraging the security and widespread adoption of Ethereum's Layer 1 network. To enhance scalability and reduce transaction costs, Maple Finance also integrates SYRUP within Base Layer 2 (L2), a high-performance Ethereum scaling solution that offers faster and cheaper transactions while maintaining the security guarantees of Ethereum Mainnet through Layer 2 protocols.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Technical Standards SYRUP adheres to the ERC-20 token standard, ensuring compatibility with the broad ecosystem of Ethereum wallets, exchanges, and DeFi platforms. **Consensus Mechanism** As an ERC-20 token on Ethereum, SYRUP benefits indirectly from Ethereum's Proof-of-Stake (PoS) consensus mechanism, introduced with the Ethereum 2.0 upgrade (The Merge). This PoS mechanism ensures energy efficiency, network security, and decentralisation for all tokens operating on the Ethereum network. **Network Integrations and Security** SYRUP is integrated with major decentralised exchanges and cross-chain bridges facilitating transfers to other Layer 1 and Layer 2 networks. The protocol employs smart contract audits and ongoing security assessments to maintain integrity and protect holders. Governance decisions and protocol updates involving SYRUP are managed via decentralised governance frameworks on-chain.	
H.3	Technology used	The SYRUP token is primarily issued as an ERC-20 token on the Ethereum Mainnet and is also deployed on Base, an Ethereum Layer 2 scaling solution. These blockchain infrastructures provide a strong combination of decentralisation, security, and scalability, allowing SYRUP to	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		integrate seamlessly with a broad ecosystem of decentralised finance (DeFi) protocols, wallets, and trading platforms. Operating across both Ethereum Layer 1 and Base Layer 2 enables: ● Cross-layer flexibility, benefiting from Ethereum's security while reducing transaction costs and increasing throughput via Base Layer 2 ● Lower gas fees and faster transaction confirmations on Base Layer 2 compared to Ethereum Mainnet ● Access to the extensive Ethereum DeFi ecosystem and growing Layer 2 applications This dual deployment strategy allows SYRUP to combine the robustness and maturity of Ethereum's Mainnet with the scalability and efficiency gains offered by Layer 2 solutions, enhancing user experience and broadening utility across the DeFi landscape.	
H.4	Consensus mechanism	As an ERC-20 token on Ethereum, SYRUP benefits indirectly from Ethereum's Proof-of-Stake (PoS) consensus mechanism, introduced with the Ethereum 2.0 upgrade (The Merge). This PoS mechanism ensures energy efficiency, network security, and decentralisation for all tokens operating on the Ethereum network.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
H.5	Incentive mechanisms and applicable fees	**Incentive mechanisms:** ● **Staking rewards**: SYRUP holders can stake their tokens to participate in governance and earn rewards, incentivising long-term holding and active protocol participation. ● **Liquidity Mining:** A portion of SYRUP tokens is allocated as rewards to users who provide liquidity on supported decentralised exchanges (DEXs) and other DeFi platforms, encouraging deeper liquidity and smoother trading. ● **Governance participation**: SYRUP holders gain voting rights over protocol upgrades and decisions, encouraging engagement and alignment with the platform's development. **Fees in the Maple protocol can be separated into three categories:** ● **Performance Fees:** A performance fee is charged on the yield generated from each strategy. ● **Fixed-term Loans** o **Origination Fees (fixed-term only)**: Fees paid by borrowers during loan funding and refinance operations, deducted from their drawable balance of principal. o **Service Fees**: Fees paid by borrowers during loan payments, added to gross interest. o **Management Fees**: Fees taken as a	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		portion of gross interest paid by Borrowers when payments are made. ● **Open-term Loans** Similar to fixed-term loans, open-term loans incur a service fee on each payment interval, with any accrued fees payable upon refinancing Moreover, users are responsible to pay for the costs stated in E.36.	
H.6	Use of distributed ledger technology	false	'true' – Yes, DLT operated by the issuer or a third-party acting on the issuer's behalf 'false' – No, DLT not operated by the issuer or a third-party acting on the issuer's behalf
H.7	DLT functionality description	DLT is a digital system for recording transactions in which the transactions and their details are recorded in multiple places at the same time. Unlike traditional databases, distributed ledgers have no central data store or administration functionality. Instead, the ledger is decentralised, and consensus on the transactions is achieved through a process that involves multiple nodes, each maintaining its own copy of the ledger. The benefits of DLT include increased transparency, enhanced security, improved traceability, and greater efficiency of transactions.	Free alphanumerical text
H.8	Audit	true	'true' – Yes 'false' – No

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
H.9	Audit outcome	All protocol releases undergo multiple third-party security audits. Since December 2022, firms have audited each major release (December 2022, June 2023, December 2023, August 2024, December 2024), with all identified issues remediated before deployment.	Free alphanumerical text
		Part I – Information on risks	
I.1	Offer-related risks	**Market Volatility** The price of SYRUP may undergo significant swings due to changes in market sentiment, macroeconomic developments, governance outcomes, or protocol news, potentially resulting in losses for token holders or short-term traders. **Liquidity Risk** SYRUP's trading depth and volume may fluctuate across CEXs and DEXs. Low liquidity can make it difficult to enter or exit positions at expected prices, especially during periods of market stress. **Regulatory Risk** Evolving global regulations around crypto-assets and DeFi could impose new compliance requirements on SYRUP trading, listing maintenance, or token functionality, and may restrict access in certain jurisdictions. **AML/KYC Compliance** To trade SYRUP on centralised exchanges, users typically must complete identity verification (KYC/AML). Failure to comply can lead to account restrictions or denial of service.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Market Manipulation SYRUP may be susceptible to manipulative practices such as wash trading, spoofing, or pump-and-dump schemes, that distort price discovery and amplify volatility. **Operational Risk** Disruptions at centralised exchanges, smart contract bugs in SYRUP's staking or governance modules, or network outages on Ethereum Mainnet or Base L2 could impair trading, transfers, or protocol interactions. **Cross-Chain Bridge Risk** Bridging SYRUP between Ethereum and Base Layer 2 exposes holders to smart contract vulnerabilities or infrastructure failures in cross-chain bridges, which could lead to fund loss or asset lock-ups.	
I.2	Issuer-related risks	**Centralised Control** While Maple Finance emphasises decentralisation, key operational and strategic decisions rely on the core development team and governance participants. Risks may arise from internal mismanagement, team changes, or shifts in project priorities. **Project Continuity Risk** Maple Finance is responsible for maintaining the SYRUP protocol and its infrastructure. A significant decline in funding, development, or user adoption could lead to reduced support or cessation of operations, negatively affecting SYRUP's utility and long-term value. **Brand and Ecosystem Dependency**	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		SYRUP's value depends heavily on the reputation, growth, and usage of Maple Finance's lending and DeFi ecosystem. Adverse events such as reduced platform activity, negative publicity, or stronger competitors could diminish SYRUP's market position. **Regulatory Exposure** Maple Finance operates across multiple jurisdictions, exposing SYRUP to evolving and sometimes uncertain regulatory environments. Changes in crypto regulation could affect token listings, governance mechanisms, or operational practices, possibly impacting SYRUP's availability or legality in certain markets.	
I.3	Crypto-assets-related risks	**Speculative Nature** SYRUP's value is inherently speculative and subject to significant volatility driven by user adoption, market demand, exchange liquidity, and overall crypto market conditions. **Custodial Risk** Like most crypto-assets, SYRUP tokens are bearer instruments. If holders lose their private keys or wallet recovery phrases, there is no way to recover the tokens. The issuer and platform operators cannot restore lost access or reissue tokens. **Blockchain Dependency** SYRUP operates primarily on Ethereum Layer 1 and Base Layer 2 networks, exposing it to blockchain-specific risks such as: ● Network congestion leading to high	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		transaction (gas) fees ● Vulnerabilities or bugs in smart contracts controlling SYRUP ● Transfer delays or failures due to technical or integration issues ● Risks of network upgrades, forks, or changes in protocol rules	
I.4	Project implementation-related risks	**Technical Limitations** Development of new features, liquidity programs, or integration with other DeFi protocols may face delays or restrictions due to technical challenges, limited resources, or unexpected security vulnerabilities. **Regulatory Developments** Increasing regulatory scrutiny on centralised and decentralised financial platforms could require changes in the Maple protocol's structure, impose jurisdictional limitations, or mandate enhanced compliance and reporting requirements. **Third-Party Reliance** The Maple Finance ecosystem depends on various partners, including liquidity providers, custodians, and infrastructure services. Failures or disruptions in these third-party relationships could negatively impact SYRUP token utility and overall platform performance.	Free alphanumerical text
I.5	Technology-related risks	**Smart Contract Vulnerabilities** SYRUP operates primarily on Ethereum and Base Layer 2, utilising smart contracts that may be subject to bugs or exploits despite thorough internal and external audits.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Smart contracts increase their risk profile with the amount of value they hold. The Maple team takes this threat very seriously and has audited the protocol code both internally and externally. **Network Disruptions** Issues affecting the Ethereum mainnet, Base Layer 2, or connected blockchains could disrupt cross-chain functionality, staking operations, or token trading activities. **Exchange Integration Risks** Trading SYRUP on centralised (CEX) and decentralised exchanges (DEX) carries risks such as: ● Slippage caused by low liquidity ● Front-running or other manipulative automated trading practices ● Potential delisting from certain platforms ● Custodial risks on CEXs if exchanges are compromised	
I.6	Mitigation measures	**Exchange Availability** SYRUP is listed on leading exchanges, enhancing access and liquidity. **Multi-chain support** SYRUP is based on Ethereum and Base L2, reducing dependency on a single blockchain. **Bug Bounty** The Maple protocol has an active bug bounty to incentive whitehat hackers to report any issues discovered in the protocol to allow for the opportunity for a patch to be made before the exploit is performed by a malicious actor.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Active Monitoring & Incident Response The Maple team maintains active monitoring of their networks and has procedures to respond quickly to security incidents or technical disruptions.	
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	**Low Environmental Impact (PoS-Based)** As an ERC-20 token on Ethereum, SYRUP benefits indirectly from Ethereum's Proof-of-Stake (PoS) consensus mechanism. This PoS mechanism ensures energy efficiency, network security, and decentralisation for all tokens operating on the Ethereum network.	Free alphanumerical text