

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

0x Protocol (ZRX) 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	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

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

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07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.	Predefined alphanumerical text
08	Characteristics of the crypto-asset	The 0x Protocol (" ZRX ") 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://coinmarketcap.com/currencies/0x/ ZRX was initially offered to the public through a token sale (ICO), where its valuation was determined by the market demand and the amount raised during the sale. The max supply of ZRX is 1,000,000,000.	Free alphanumerical text

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		Currently, there are 848,396,562 circulating tokens. As of 2025-08-17, ZRX's token price is \$0.256 USD.	
<i>Part A - Information about the offeror or the person seeking admission to trading</i>			
A.1	Name	ZeroEx Inc.	Free alphanumerical text
A.2	Legal form	Legal entity Delaware corporation.	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
A.3	Registered address	575 Market St Ste 2650 San Francisco, CA, 94105-2869 United States.	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	San Francisco, California	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	2017-03-17	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	Information not publicly available	Free text
A.8	Contact telephone number	Information not publicly available	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.9	E-mail address	legal@0x.org	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	Information not publicly available	Free alphanumerical text presented in a tabular format
A.13	Business activity	Development and maintenance of a decentralized exchange protocol and infrastructure using both off-chain and on-chain mechanisms.	Free alphanumerical text
A.14	Parent company business activity	Information not publicly available.	Free alphanumerical text
A.15	Newly established	false	'true' – Yes 'false' – No

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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	Not applicable 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	Free alphanumerical text

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		and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	
<i>Part B - Information about the issuer, if different from the offeror or person seeking admission to trading</i>			
Not applicable			
<i>Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</i>			
C.1	Name	Revolut Digital Assets Europe Ltd	Free alphanumeric text
C.2	Legal form	Legal entity	ISO standard 20275 'Financial Services – Entity Legal Forms (ELF)'
C.3	Registered address	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumeric text
C.4	Head office	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumeric text
C.5	Registration date	2022-08-09	ISO 8601 date format (YYYY-MM-DD)

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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		• exchange of crypto-assets for funds • exchange of crypto-assets for crypto-assets • operation of a Trading Platform • custody and administration of crypto-assets • transfer of crypto-assets	
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free alphanumerical text
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
<i>Part D- Information about the crypto-asset project</i>			
D.1	Crypto-asset project name	0x Protocol	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	0x Protocol is an open-source decentralized exchange infrastructure on the Ethereum	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		blockchain. It enables developers to integrate peer-to-peer token trading into applications using a hybrid model of off-chain order relay and on-chain settlement. The native token, ZRX, is used for governance (voting on protocol changes), staking (to earn liquidity rewards), and paying relayer fees.	
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	• Amir Bandeali: Co-CEO; • Ashley Ebersole: Chief Legal Officer & General Counsel; • Daryl Partin: Head Of Platform Engineering; • Stuart Law: Head of Operations; and • Will Warren: Co-Founder & Co-CEO.	Free alphanumerical text presented in a tabular format
D.6	Utility Token Classification	true	'true' – Yes 'false' – No
D.7	Key Features of Goods/Services for Utility Token Projects	Key features of the ZRX token include: • Governance Stake: ZRX token holders can vote on 0x Improvement Proposals (ZEIPs), using voting weight proportional to their holdings. • Staking Rewards: Users can stake ZRX directly or delegate to market makers and receive rewards, for providing liquidity or participating in governance. • Protocol Access: ZRX is used for paying fees to relayers who facilitate order matching and liquidity delivery in the 0x ecosystem	Free alphanumerical text

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D.8	Plans for the token	The ZRX token is intended to support the continued growth of the 0x Protocol ecosystem. Planned uses and future directions include: • Expansion of Product Offerings: Further development of the 0x Protocol's decentralised exchange infrastructure, APIs, and liquidity aggregation tools to broaden developer adoption and user accessibility. • Decentralised Finance (DeFi) Initiatives: Enhancing integration of ZRX into DeFi applications, including lending, staking, and liquidity incentives to strengthen its role as a governance and utility token. • Governance and Community Engagement: Enabling token holders to actively participate in protocol governance, including updates to protocol fees, upgrades, and ecosystem funding decisions. • Ecosystem Incentives: Using ZRX to incentivise relayers, market makers, and developers contributing to network efficiency and liquidity depth. • Partnerships and Integrations: Continued collaborations with exchanges, wallets, and DeFi platforms to expand token use cases and trading accessibility across global markets.	Free alphanumeric text

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D.9	Resource allocation	Initial Distribution: • 50% sold via ICO to the community; • 15% reserved for operational expenses; • 15% allocated to a developer fund; • 10% allocated to the founding team (vesting over four years); and • 10% allocated to advisors and private investors. Treasury Funding Model: • Initial seed funding of \$1M in ZRX directed to a community treasury; and • Ongoing allocations derived from a portion of future protocol fees, managed by the DAO-controlled treasury.	Free alphanumerical text
D.10	Planned use of collected funds or crypto-assets	Operating Expenses: Funds allocated for sustaining 0x protocol maintenance, tooling, core development, and team compensation. Ecosystem Grants & Growth: Treasury assets may be used to fund external developer grants and initiatives that enhance protocol utility and market depth. Strategic Investment: Treasury proposals include lending, liquidity provision, or yield-bearing activities to grow communal capital, guard against forks, and extend protocol resilience.	Free alphanumerical text
<i>Part E - Information about the offer to the public of crypto-assets or their admission to trading</i>			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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 ZRX token was created as the native governance and utility token of the 0x Protocol. Although the project team has not formally published the reasons for its admission to trading, ZRX's proper functioning relies heavily on having a large and active user base. This user base is essential for sustaining the ecosystem.	Free alphanumerical text
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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.8	Issue price	0.048	Amount in monetary value{DECIMAL-18/3} Or Numerical {INTEGER-n}
E.9	Official currency or any other crypto-assets determining the issue price	USD	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	Not applicable	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Information not publicly available	Free alphanumerical text
E.12	Total number of offered/traded crypto-assets	https://www.coingecko.com/en/coins/0x The max supply of ZRX is 1,000,000,000. Currently, there are circulating 848,396,562 tokens. As of 2025-08-17, ZRX's token price is \$0.256 USD.	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 ZRX tokens. However, access may be restricted by exchange platforms or national laws.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.15	Reimbursement notice	Not applicable	Predefined alphanumeric text
E.16	Refund mechanism	Not applicable.	Free alphanumeric text
E.17	Refund timeline	Not applicable.	Free alphanumeric text
E.18	Offer phases	Not applicable.	Free alphanumeric text
E.19	Early purchase discount	Not applicable.	Free alphanumeric 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	Blockchain-Level Safeguards • ZRX transactions are secured through the Ethereum blockchain consensus mechanism. • Token balances are held in user-controlled wallets. • Ownership and transfers are validated by Ethereum's decentralised network of nodes.	Free alphanumeric text

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		Exchange-Level Safeguards: - When purchased or traded on centralised exchanges (CEXs) custody and safeguarding are subject to those exchanges' internal controls and compliance requirements, which may include segregated client accounts, cold storage, insurance policies, and AML/KYC safeguards. - On decentralised exchanges (DEXs) ZRX remains in the user's wallet until the swap is executed, so there is no counterparty custody risk beyond the smart contract. Protocol Governance Safeguards Cryptocurrency Swaps: - The 0x Protocol includes governance features allowing ZRX holders to participate in protocol upgrades and governance. This decentralised approach ensures that changes to the token or its use cannot be unilaterally imposed by a central issuer, providing additional transparency and protection for holders.	
E.24	Payment methods for crypto-asset purchase	Centralised Exchanges (CEXs) Credit/Debit Cards: Certain major exchanges allow direct purchases of ZRX with credit or debit cards. Bank Transfers: ZRX can also be purchased via linked bank accounts certain on platforms enabling ACH or SEPA transfers depending on	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		jurisdiction. • Third-Party Payment Services: Certain integrated services are sometimes available on exchanges, allowing users to purchase ZRX using local payment methods, including Apple Pay or Google Pay. • Peer-to-Peer (P2P) Trading: Certain exchanges facilitate direct trades between users, where ZRX can be exchanged using local payment methods, such as digital wallets or direct transfers. Decentralised Exchanges (DEXs) • Cryptocurrency Swaps: ZRX, as an ERC-20 token, can be traded or swapped for other Ethereum-based tokens. This requires a compatible wallet and payment of gas fees in ETH. Fiat On-Ramp Services • Payment Gateways: Certain services provide fiat-to-crypto on-ramps that support ZRX purchases. These platforms generally allow card payments, bank transfers, or other region-specific methods, depending on regulatory permissions.	
E.25	Value transfer methods for reimbursement	Not applicable.	Free alphanumerical text
E.26	Right of withdrawal	No right of withdrawal under Article 13 of Regulation (EU) 2023/1114 has been publicly disclosed by the issuer in connection with the ZRX token. Where ZRX tokens are acquired	Free alphanumerical text

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		through third-party platforms (e.g., centralised exchanges), any withdrawal rights or refund mechanisms may vary by platform and are subject to the individual platform's terms and applicable regulations.	
E.27	Transfer of purchased crypto-assets	Access Your Wallet or Exchange Account - Centralised exchange: Log in to your account. - Personal wallet: Open your non-custodial wallet that holds your ZRX tokens. Go to the 'Withdraw' or 'Send' Section - On exchanges, navigate to the "Withdraw" or "Assets" page. - In your wallet, select the ZRX token, then tap or click "Send". Enter the Recipient's Wallet Address - Copy and paste the correct wallet address of the recipient. - Double-check that the recipient's wallet supports ERC-20 tokens, since ZRX is an ERC-20 asset on the Ethereum blockchain.. - Sending to the wrong address or incompatible chain may result in permanent token loss. Specify the Amount - Enter how many ZRX tokens you wish to send.	Free alphanumeric text

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		- Note that some platforms might have a minimum transfer amount. 5. Select the Network (if applicable) - ZRX primarily operates on Ethereum (ERC-20). Some exchanges may also support ZRX on certain alternative chains. Make sure the network matches the recipient's wallet. 6. Review and Confirm the Transfer - Verify recipient address, network, and amount are correct. - On centralised exchanges, you may need to complete 2FA or enter a withdrawal password. 7. Pay the Network Fee - Transfers require a network (gas) fee, paid in the blockchain's native currency (e.g., ETH for Ethereum). 8. Wait for Confirmation - The transaction will be broadcast to the Ethereum blockchain.	
E.28	Transfer time schedule	Not applicable.	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	Digital Wallet Blockchain Compatibility: ZRX tokens run on the Ethereum blockchain. You must use a wallet that supports Ethereum-based ERC-20 tokens Wallet Setup: Ensure your wallet is	Free alphanumerical text

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		properly configured and secured with a strong password and recovery phrase (seed phrase). You are solely responsible for safeguarding your private keys and recovery information. Gas Fees • Transaction Fees: To send ZRX tokens or interact with smart contracts built on 0x Protocol, you must hold ETH in your wallet to pay Ethereum gas fees. • Variable Fees: Gas fees fluctuate depending on Ethereum network congestion and transaction complexity. Ensure you maintain sufficient ETH balance to complete transactions. Exchange Account (If Applicable) • Centralised Exchanges (CEXs): If buying or trading ZRX tokens on certain platforms you must create an account. • KYC Verification: Most exchanges require completing Know Your Customer (KYC) procedures, including identity and address verification, to comply with regulations. Internet Connection • A stable internet connection is crucial for managing wallets, making transfers, and accessing exchange platforms securely. Software and Browser Requirements • Browser Extensions: Some wallets require supported browsers such as Chrome or Firefox with installed	

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		extensions. • Desktop or Mobile Apps: Other wallets may require dedicated desktop or mobile applications for full ZRX management and features. Security Measures • Private Key & Seed Phrase Storage: Store your private keys and seed phrases securely, preferably offline. Loss of this information results in permanent loss of access to ZRX tokens. • Two-Factor Authentication (2FA): Always enable 2FA on centralised exchanges to protect your account from 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}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING																
E.35	Trading platforms access	Trading platforms where ZRX tokens are sought to be admitted have their own web addresses where users can register to benefit from their services.	Free alphanumerical text																
E.36	Involved costs	<table><thead><tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr></thead><tbody><tr><td rowspan="2">Centralised Exchange (CEX)</td><td>Trading Fee</td><td>0.1%–0.5%% per trade</td></tr><tr><td>Withdrawal Fee</td><td>Fixed amount in ZRXor platform-specific fee [•]</td></tr><tr><td rowspan="2">Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>~ ~0.3% per swap</td></tr><tr><td>Gas Fee</td><td>Variable; depends on Ethereum network congestion, typically ranging from a few cents up to tens of USD.</td></tr><tr><td>Fiat On-Ramp</td><td>Service/Processing Fee</td><td>1%–5% depending on payment method and region;</td></tr></tbody></table>	Platform Type	Fee Type	Cost Estimate	Centralised Exchange (CEX)	Trading Fee	0.1%–0.5%% per trade	Withdrawal Fee	Fixed amount in ZRXor platform-specific fee [•]	Decentralised Exchange (DEX)	Swap Fee	~ ~0.3% per swap	Gas Fee	Variable; depends on Ethereum network congestion, typically ranging from a few cents up to tens of USD.	Fiat On-Ramp	Service/Processing Fee	1%–5% depending on payment method and region;	Free alphanumerical text
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E.37	Offer expenses	Information not publicly available.	Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}																
E.38	Conflicts of interest	Information not publicly available.	Free alphanumerical text																
E.39	Applicable law	California law	Drop-down list of applicable laws																
E.40	Competent court	Courts located in the Cayman Islands	Drop-down list of applicable laws																
Part F - Information about the crypto-assets																			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.1	Crypto-asset type	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
<i>A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article</i>			
F.4	Type of crypto-asset white paper	OTHR	OTHR
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	Fixed supply of 1,000,000,000. 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	https://0x.org/	Free alphanumerical text
F.9	Starting date of offer to the public or admission to trading	2017-08-15	YYYY-MM-DD
F.10	Publication date	2025-[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	The 0x Labs team, the main developer behind the ZRX token and 0x Protocol, provides a suite of services beyond the issuance of the token, including: • 0x API & Aggregation Services: Infrastructure that aggregates liquidity from multiple decentralized exchanges, enabling developers and applications to access competitive token swap rates. • Developer Tools & SDKs: Open-source smart contracts, APIs, and SDKs to facilitate decentralized exchange functionality within wallets, DeFi apps, and marketplaces. • Governance Framework: A decentralized governance model that allows ZRX token holders to participate in protocol upgrades and treasury management. • Liquidity Solutions: Tools like Matcha (built on 0x Protocol) that simplify token trading for end-users while leveraging ZRX staking for governance and liquidity incentives.	Free alphanumeric text
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	HX56HH1ZX	ISO 24165 Digital Token Identifier

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.14	Functionally fungible group digital token identifier, where available	J00HX4V8D; 35GRTLSHL; GRQRQJ7H6; and GTQXFBH4H.	ISO 24165 FFG DTI
F.15	Voluntary data flag	false	'true' – voluntary 'false' – mandatory
F.16	Personal data flag	false	'true' – Yes 'false' – No
F.17	LEI eligibility	true	'true' – eligible 'false' – not eligible
F.18	Home Member State	Republic of Cyprus	Closed list of EU Member States
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
<i>Part G - Information on the rights and obligations attached to the crypto-assets</i>			
G.1	Purchaser rights and obligations	Purchasers of ZRX do not acquire contractual rights or claims against 0x Labs or any central entity. ZRX is a utility token designed to be used within the 0x Protocol ecosystem.	Free alphanumerical text
G.2	Exercise of rights and obligations	Rights associated with ZRX are exercised	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		on-chain through Ethereum smart contracts that govern protocol operations. Governance participation requires holding and staking ZRX tokens, and votes are recorded transparently on the blockchain. Fee payments and staking are executed automatically through smart contract interactions. Users must control their own private keys and interact with the protocol using compatible wallets or supported exchange platforms.	
G.3	Conditions for modifications of rights and obligations	Any modification to the rights and obligations tied to ZRX, such as governance voting mechanics, staking incentives, or fee structures, can only occur through the 0x governance process. This process involves community proposals, discussion, and approval by ZRX token holders via on-chain voting. Smart contract upgrades are subject to transparent review and require broad community support. No single party has unilateral control to alter token functionality.	Free alphanumerical text
G.4	Future public offers	Not applicable.	Free alphanumerical text
G.5	Issuer retained crypto-assets	0	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

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.8	Utility tokens redemption	Not applicable.	Free alphanumerical text
G.9	Non-trading request	false	'true' – sought 'false' – not sought
G.10	Crypto-assets purchase or sale modalities	ZRX tokens can be bought and sold through both centralised exchanges (CEXs) and decentralised exchanges (DEXs). Major platforms that support ZRX trading include: Common trading pairs include ZRX/USDT, ZRX/USD, ZRX/ETH, and ZRX/BTC, though availability varies by platform and region.	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	ZRX is an ERC-20 token on Ethereum and does not impose a native reserve requirement. Transfers are subject to the following restrictions: Geographic Limitations: Some centralised exchanges may restrict access for residents of jurisdictions with strict crypto regulations (e.g., China, some U.S. states). Exchange-Imposed Restrictions: When using CEXs transfers of ZRX may be restricted, delayed, or limited if the user has not completed required AML/KYC checks. Unverified accounts may face withdrawal limits. Decentralised Transfers: Transfers via DEXs are generally unrestricted at the protocol level. However, users remain	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		fully responsible for compliance with applicable local laws and for covering Ethereum gas fees.	
G.12	Supply adjustment protocols	false	'true' – Yes 'false' – No
G.13	Supply adjustment mechanisms	Not applicable.	Free alphanumerical text
G.14	Token value protection schemes	false	'true' – Yes 'false' – No
G.15	Token value protection schemes description	Not applicable.	Free alphanumerical text
G.16	Compensation schemes	false	'true' – Yes 'false' – No
G.17	Compensation schemes description	Not applicable.	Free alphanumerical text
G.18	Applicable law	Not publicly available information	Drop-down list of applicable laws
G.19	Competent court	Not publicly available information	Free alphanumerical text
<i>Part H – information on the underlying technology</i>			
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	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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	ZRX is an ERC-20 utility token on the Ethereum blockchain. As such, it conforms to the ERC-20 token standard, ensuring interoperability across the Ethereum ecosystem. Blockchain Layer: Runs on Ethereum, a public, open-source, permissionless blockchain. Smart Contract Standard: Implemented according to the ERC-20 standard, enabling	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		fungibility, transferability, and compatibility with Ethereum wallets and applications. Fungibility: Each ZRX token is identical and interchangeable, consistent with ERC-20 specifications. Wallet & Exchange Support: Supported by major Ethereum-compatible wallets and tradable on centralised exchanges as well as decentralised exchanges.	
H.3	Technology used	ZRX is an Ethereum-based ERC-20 token, leveraging the Ethereum Virtual Machine (EVM) and Ethereum's smart contract infrastructure. ZRX exists as a smart contract token deployed on Ethereum. The token enables participation in the 0x Protocol ecosystem, a decentralised exchange infrastructure designed for peer-to-peer asset trading. Developers can integrate ZRX into decentralised applications (dApps) to facilitate governance, staking, and protocol fee payments.	Free alphanumerical text
H.4	Consensus mechanism	ZRX relies on Ethereum's consensus mechanism: • Pre-September 2022: Ethereum used Proof-of-Work (PoW). • Post-Merge (current): Ethereum operates on Proof-of-Stake (PoS) consensus. • Security: Transactions involving ZRX are validated and finalised by Ethereum validators through PoS, ensuring network security and transaction integrity.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Decentralisation: Consensus is achieved without a central operator; instead, a distributed set of validators secures the blockchain.	
H.5	Incentive mechanisms and applicable fees	No Native Incentive for ZRX Transfers: Sending ZRX tokens does not generate staking or mining rewards. Gas Fees: Users must pay transaction (gas) fees in ETH, not ZRX, for transfers and smart contract interactions on Ethereum. Variable Costs: Gas fees fluctuate depending on network congestion and transaction complexity. 0x Protocol Usage: Within the 0x ecosystem, ZRX tokens may be used to pay protocol fees or participate in staking for governance and liquidity provision, but this is optional and protocol-driven, not part of basic transfers.	Free alphanumeric 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
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	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		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.	
H.8	Audit	true	'true' – Yes 'false' – No
H.9	Audit outcome	The core smart contracts of the 0x Protocol, including Exchange V4 and staking mechanisms, have undergone multiple independent security audits. For example: • 0x Exchange V4 was audited by ConsenSys Diligence in December 2020, with all identified issues addressed • 0x v3 staking contracts were audited in October 2019 by ConsenSys Diligence, with minor issues noted and remediated • Additional audits across protocol components (such as MultiAssetProxy, ERC721OrdersFeature, and governance modules) are documented in the 0x Protocol's repository	Free alphanumeric text
Part I – Information on risks			
I.1	Offer-related risks	The offer of ZRX tokens faces regulatory uncertainty under frameworks such as MiCA, as decentralised governance structures may not align with traditional definitions of issuers or service providers. Listing across multiple	Free alphanumeric text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		exchanges introduces market manipulation and liquidity risks, particularly in low-volume trading pairs. Additionally, purchasers are exposed to volatility inherent in crypto markets, and secondary market conditions may lead to sudden price fluctuations and potential loss of value.	
I.2	Issuer-related risks	0x is a decentralised protocol without a central issuer, relying instead on a community-driven governance model. This exposes it to governance centralisation risks if a small number of ZRX holders (whales) dominate proposals or voting outcomes. Development and protocol upgrades remain highly dependent on the 0x Labs and core developer community, meaning delays, governance disputes, or a halt in development could materially affect the project's future direction and utility.	Free alphanumerical text
I.3	Crypto-assets-related risks	ZRX, like most utility tokens, is subject to high volatility and speculative trading pressures. As a governance token, its utility is tied to participation in protocol governance and staking mechanisms, which may not generate direct economic returns. Liquidity risks may arise in certain exchanges or regions, making it difficult to execute large trades without slippage. Furthermore, the lack of intrinsic backing makes ZRX vulnerable to market sentiment, competition from other governance tokens, and potential obsolescence in a rapidly evolving DeFi ecosystem.	Free alphanumerical text
I.4	Project implementation-related risks	The 0x Protocol requires continual updates to remain competitive in the decentralised exchange (DEX) and DeFi market.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Implementation delays, bugs in smart contract upgrades, or incompatibility with evolving blockchain standards could impede adoption. Additionally, the increasing competition from alternative DEX protocols presents adoption risks, as users may migrate to ecosystems with better incentives or liquidity depth.	
I.5	Technology-related risks	As ZRX is an ERC-20 token on Ethereum, it is fully dependent on the stability, scalability, and security of the Ethereum network. Network congestion, rising gas fees, or consensus-level vulnerabilities could impact the usability of ZRX. Additionally, smart contracts supporting the 0x Protocol, while audited, remain subject to risks of coding errors, exploits, or vulnerabilities introduced in future upgrades. Oracle manipulation, front-running, or other attack vectors in decentralised markets also present systemic risks for token holders.	Free alphanumerical text
I.6	Mitigation measures	The 0x Protocol has undergone independent smart contract audits and maintains open-source transparency, which allows the community to identify and address vulnerabilities. Governance participation enables distributed decision-making, reducing centralisation risks. Incentive mechanisms such as staking align interests between validators and token holders. Additionally, continuous development by 0x Labs and integration with Ethereum Layer 2 scaling solutions aim to mitigate congestion and reduce transaction fees. Compliance with AML/CFT regulations by centralised exchanges also provides some protection against illicit activities impacting ZRX's reputation and liquidity.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
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	The ZRX token is an ERC-20 utility token built on the Ethereum blockchain. Since Ethereum's transition to Proof-of-Stake (PoS) in September 2022, the network's consensus mechanism has become significantly more energy-efficient compared to traditional Proof-of-Work (PoW) systems. This transition reduced Ethereum's estimated energy consumption by more than 99%, lowering the environmental impact of transactions and token activity. However, while PoS offers comparatively lower energy demands, this does not imply that the use of ZRX tokens results in a net reduction of global energy consumption or environmental impacts. The environmental footprint of ZRX remains tied to Ethereum's infrastructure, which, though energy-efficient, still requires hardware, node operations, and supporting systems. Relative to PoW blockchains, ZRX transactions and governance activities are carried out within a more sustainable and resource-efficient framework.	Free alphanumerical text