2025-08-15

Version 1.1

White Paper in accordance with Markets in Crypto Assets Regulation (MiCAR) for the European Union (EU) & European Economic Area (EEA). Purpose: seeking admission to trading in the EU/EEA.

Prepared by Ruji Holdings Limited (Rujira / RUJI)

NOTE: THIS CRYPTO-ASSET WHITE PAPER HAS NOT BEEN APPROVED BY ANY COMPETENT AUTHORITY IN ANY MEMBER STATE OF THE EUROPEAN UNION. THE PERSON SEEKING ADMISSION TO TRADING IS SOLELY RESPONSIBLE FOR THE CONTENT OF THIS CRYPTO-ASSET WHITE PAPER ACCORDING TO THE EUROPEAN UNION'S MARKETS IN CRYPTO-ASSET REGULATION (MICA).

Ruji Holdings Limited is voluntarily submitting this MiCA-compliant whitepaper for Rujira (RUJI), which is classified as an "Other Crypto-Asset" under Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCA). Unlike Asset-Referenced Tokens (ARTs), Electronic Money Tokens (EMTs), or Utility Tokens, RUJI is not subject to a mandatory whitepaper requirement. However, pursuant to Article 6(1), second subparagraph of MiCA, service providers may voluntarily publish a whitepaper to promote transparency, regulatory clarity, and investor confidence. This document provides key disclosures regarding Rujira's characteristics, associated risks, and the exemptions though decentralization to the regulatory framework under which RUJI can be offered within the EU/EEA.

00 TABLE OF CONTENTS

01 DATE OF NOTIFICATION

2025-07-25

COMPLIANCE STATEMENTS

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

Where relevant in accordance with Article 6(3), second subparagraph of Regulation (EU) 2023/1114, reference shall be made to 'person seeking admission to trading' or to 'operator of the trading platform' instead of 'offeror'.

03 This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 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.

04 The crypto asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.

05 'false' - Not applicable

06 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. The crypto asset referred to in this white paper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

SUMMARY

07 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 (36) or any other offer document pursuant to Union or national law.

08 Characteristics of the crypto asset
RUJI is the native token for the THORChain App Layer, born from the merger of Kujira (KUJI), Levana (LVN), Fuzion (FUZN), Unstake (NSTK), and Wink (WINK). Holders of KUJI, FUZN, NSTK, WINK, and LVN tokens will have 12 months from the merger date (2025-04-05) to convert their tokens to RUJI. The conversion rate will start to decay after 4 weeks and will decrease linearly over the 12-month period. RUJI can be freely bought, sold, and transferred, and holders can stake it to earn rewards.

RUJI is neither an Asset-Referenced Token (ART), an Electronic Money Token (EMT), nor a Utility Token under MiCA. It falls into the category of "Other Crypto-Assets."

09 Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability
Not applicable

10 Key information about the offer to the public or admission to trading
RUJI tokens were initially allocated between participating projects, treasury reserve and new investors via on-chain governance votes from the participating projects. RUJI tokens were subsequently distributed by Rujira Holdings Limited to support the merger of KUJI, LVN, FUZN, NSTK and WINK and are freely tradable on both centralized and decentralized exchanges, including MiCA-compliant platforms. RUJI has a maximum fixed supply of 100 million tokens. As a decentralized protocol with no single issuer, RUJI tokens are available for public trading without restrictions. Investors should be aware of risks such as regulatory uncertainty, smart contract vulnerabilities, and market volatility.

Rujira does not offer any legal claim, financial return, or entitlement to specific goods or services. Since RUJI is not classified as a utility token, there are no restrictions on its transferability apart from network security and compliance with regulatory requirements where applicable.

PART A - INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING

A.1 Name

Ruji Holdings Limited

A.2 Legal form

Not applicable

A.3 Registered address

Intershore Chambers
Road Town, Tortola, VG1110
British Virgin Islands

A.4 Head office

Not applicable

A.5 Registration date

2024-08-28

A.6 Legal entity identifier

BVI Company Number 2156900

A.7 Another identifier required pursuant to applicable national law

Not applicable

A.8 Contact number

+1 284 494 3415

A.9 Email address

hello@rujira.network

A.10 Response time

Three business days

A.11 Parent Company

The DECA Foundation

A.12 Members of the management body

Director: The DECA Foundation
Registered Agent: Intershore Consult (BVI) Ltd.

A.13 Business activity

Develop and promote the Rujira Network user interface.

A.14 Parent company business activity

To develop, promote and advocate for a decentralized open source liquidity protocol. Supports coordination across projects under a robust framework to safeguard the interests of all stakeholders.

A.15 Newly established

Yes

A.16 Financial condition for the past three years

Infant company – has yet to file first year's financial statements

A.17 Financial condition since registration

Infant company – has yet to file first year's financial statements

PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING

B.1 Issuer different from offeror or person seeking admission to trading

Yes

B.2 Name

Rujira Holdings Limited

B.3 Legal form

Not applicable

B.4 Registered address

Intershore Chambers
Road Town, Tortola, VG1110
British Virgin Islands

B.5 Head office

Not applicable

B.6 Registration date

2024-07-19

B.7 Legal entity identifier

BVI Company Number 2153890

B.8 Another identifier required pursuant to applicable national law

Not applicable

B.9 Parent company

The DECA Foundation

B.10 Members of the management body

Director: The DECA Foundation
Registered Agent: Intershore Consult (BVI) Ltd.

B.11 Business Activity

Issue the RUJI crypto token

B.12 Parent company business activity

To develop, promote and advocate for a decentralized open source liquidity protocol. Supports coordination across projects under a robust framework to safeguard the interests of all stakeholders.

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

Not applicable

C.2 Legal form

Not applicable

C.3 Registered address

Not applicable

C.4 Head office

Not applicable

C.5 Registration date

Not applicable

C.6 Legal entity identifier

Not applicable

C.7 Another identifier required pursuant to applicable national law

Not applicable

C.8 Parent company

Not applicable

C.9 Reason for crypto-Asset white paper Preparation

Not applicable

C.10 Members of the management body

Not applicable

C.11 Operator business activity

Not applicable

C.12 Parent company business activity

Not applicable

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

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

PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1 Crypto-asset project name

Rujira Network

D.2 Crypto-assets name

RUJI

D.3 Abbreviation

RUJI

D.4 Crypto-asset project description

A user interface for various blockchain protocols forming an App Layer on THORChain with an integrated suite of DeFi tools, accessible with native assets from all connected chains.

D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project

Ruji Holdings Limited, Rujira Holdings Limited, The DECA Foundation, KUJIRA LABS S.A., Levana Foundation, Lift Off Labs Inc.

D.6 Utility Token Classification

"Other Crypto-Assets."

D.7 Key Features of Goods/Services for Utility Token Projects

Not applicable

D.8 Plans for the token

Token will allow the merge of other projects bringing their technology to Rujira, incentivize developers to build new applications on Rujira protocol.

D.9 Resource allocation

55% of tokens to support merged ecosystems and 45% of tokens to be allocated to the building developer community, operations and seed investors.

D.10 Planned use of Collected funds or crypto-Assets

Ecosystem Fund (7.5%): To be used for liquidity mining, airdrops and other activities aimed at attracting users, builders and stimulating economic activity.

Builders Incentive Pool (7.5%): To be allocated as performance bonuses to apps, builders, and other contributors based on revenue contribution over four years, to ensure that the verticals that contribute the most value to RUJI are rewarded for it.

Operations (15%): To be used to fund operational expenses, developers' grants, Centralized Exchanges listings, provision Market Makers liquidity, and engage in value-added on-chain activities such as building up long-term protocol-own liquidity (e.g. to make market on the Rujira orderbook DEX via RUJI Pools or invest in ecosystem projects).

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' - admission to trading

E.2 Reasons for public offer or admission to trading

Rujira is voluntarily creating a MiCAR compliant whitepaper to enhance transparency, provide investor clarity and support the EU's MiCAR efforts. Some of the tokens merged into RUJI (LVN and KUJI) are already listed centralized exchanges and in most cases the new RUJI token will take over the merged tokens' listing.

E.3 Fundraising target

Not applicable

E.4 Minimum subscription goals

Not applicable

E.5 Maximum subscription goals

Not applicable

E.6 Oversubscription acceptance

'false' – No

E.7 Oversubscription allocation

Not applicable

E.8 Issue price

Not applicable

E.9 Official currency or any other crypto-assets determining the issue price

Not applicable

E.10 Subscription fee

Not applicable

E.11 Offer price determination method

Not applicable

E.12 Total number of offered/traded crypto-assets

RUJI has a total fixed supply of 100 million tokens and is freely traded on both centralized and decentralized exchanges.

E.13 Targeted holders

'ALL' – all types of investors

E.14 Holder restrictions

Not applicable

E.15 Reimbursement notice

Not applicable

E.16 Refund mechanism

Not applicable

E.17 Refund timeline

Not applicable

E.18 Offer phases

Not applicable

E.19 Early purchase discount

Not applicable

E.20 Time-limited offer

Not applicable

E.21 Subscription period

Not applicable

E.22 Subscription period end

Not applicable

E.23 Safeguarding arrangements for offered funds/crypto-Assets

Not applicable

E.24 Payment methods for crypto-asset purchase

Not applicable

E.25 Value transfer methods for reimbursement

Not applicable

E.26 Right of withdrawal

Not applicable

E.27 Transfer of purchased crypto-assets

Not applicable

E.28 Transfer time schedule

Not applicable

E.29 Purchaser's technical requirements

Not applicable

E.30 Crypto-asset service provider (CASP) name

Not applicable

E.31 CASP identifier

Not applicable

E.32 Placement form

Not applicable

E.33 Trading platforms name

Not applicable

E.34 Trading platforms

Not applicable

E.35 Trading platforms access

RUJI is traded on multiple centralized and decentralized trading platforms globally. As a decentralized crypto-asset, RUJI is not restricted to a single exchange and can be accessed by retail and institutional investors worldwide.

E.36 Involved costs

Not applicable

E.37 Offer expenses

Not applicable

E.38 Conflicts of interest

None identified

E.39 Applicable law

British Virgin Islands

E.40 Competent court

Commercial Division, Eastern Caribbean Supreme Court, British Virgin Islands

PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

F.1 Crypto-asset type

"Other Crypto-Assets."

F.2 Crypto-asset functionality

The RUJI token was created to allow the merger of several DeFi protocols. RUJI will allow the merge of other projects bringing their technology to Rujira and incentivize developers to build new applications on Rujira protocol. RUJI can be staked to earn rewards. RUJI does not grant access to a good or service offered by an issuer or service provider, and therefore is appropriately classified as an “Other Crypto-Asset”.

F.3 Planned application of functionalities

All functionalities for RUJI are currently enabled.

F.4 Type of crypto-asset white paper

OTHR

F.5 The type of submission

NEWT = New

F.6 Crypto-asset characteristics

RUJI is the native token for the THORChain App Layer, born from the merger of Kujira (KUJI), Levana (LVN), Fuzion (FUZN), Unstake (NSTK), and Wink (WINK). Holders of KUJI, FUZN, NSTK, WINK, and LVN tokens will have 12 months from the merger date (2025-04-05) to convert their tokens to RUJI. The conversion rate will start to decay after 4 weeks and will decrease linearly over the 12-month period.

F.7 Commercial name or trading name of the issuer

RUJI

F.8 Website of the issuer

Not applicable

F.9 Starting date of offer to the public or admission to trading

2025-06-19

F.10 Publication date

2025-08-15

F.11 Any other services provided by the issuer

Not applicable

F.12 Language or languages of the crypto-asset white paper

English

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

DTI: N4ZF86SSF

F.14 Functionally fungible group digital token identifier, where available

Not applicable

F.15 Voluntary data flag

'true' – voluntary

F.16 Personal data flag

'false' – No

F.17 LEI eligibility

'false' – not eligible

F.18 Home Member State

Republic of Ireland

F.19 Host Member States

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

PART G - INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

G.1 Purchaser rights and obligations

Purchasers of RUJI do not acquire contractual rights or obligations from an issuer. Ownership of RUJI grants the right to store, transfer and stake the tokens.

G.2 Exercise of rights and obligations

As Rujira protocol is the decentralized, permissionless application layer of THORChain, there are no contractual rights or obligations to exercise. RUJI usage, staking, and transactions are entirely within the control of the token holder.

G.3 Conditions for modifications of rights and obligations

There are no mechanisms for token inflation, and there are no plans to introduce any in the future.

G.4 Future public offers

Not applicable

G.5 Issuer retained crypto-assets

Not applicable

G.6 Utility token classification

‘false’ - No

G.7 Key features of goods/services of utility tokens

Not applicable

G.8 Utility tokens redemption

Not applicable

G.9 Non-trading request

‘true’ – sought

G.10 Crypto-assets purchase or sale modalities

Not applicable

G.11 Crypto-assets transfer restrictions

Not applicable

G.12 Supply adjustment protocols

There is a fixed supply of RUJI (100,000,000) tokens

G.13 Supply adjustment mechanisms

Not applicable

G.14 Token value protection schemes

'false' – No

G.15 Token value protection schemes description

Not applicable

G.16 Compensation schemes

'false' – No

G.17 Compensation schemes

Not applicable

G.18 Applicable law

British Virgin Islands

G.19 Competent court

Commercial Division, Eastern Caribbean Supreme Court, British Virgin Islands

PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 Distributed ledger technology (DTL)

THORChain

H.2 Protocols and technical standards

CometBFT Consensus Engine, Cosmos SDK, GG20 Threshold Signature Scheme (TSS)

H.3 Technology used

THORChain utilizes a Tendermint BFT (Byzantine Fault Tolerance) Proof-of-Stake (PoS) consensus mechanism, relying on validator nodes to secure the network and execute smart contracts.

H.4 Consensus mechanism

THORChain utilizes a Tendermint BFT (Byzantine Fault Tolerance) Proof-of-Stake (PoS) consensus mechanism, relying on validator nodes to secure the network and execute smart contracts.

H.5 Incentive mechanisms and applicable fees

Rujira protocol enables stakers to capture the revenue generated by applications that join the Rujira Alliance, after accounting for the portion shared with THORChain Base Layer to cover security costs. As outlined in the initial partnership announcement, the standard revenue split between core applications and the Base Layer is 50/50. However, any economic activity that already contributes value to the Base Layer, such as applications built on top of the Rujira primitives, will not be required to pay for security twice.

H.6 Use of distributed ledger technology

'false' – No, DLT not operated by the issuer or a third-party acting on the issuer's behalf

H.7 DLT functionality description

Not applicable

H.8 Audit

'true' – Yes

H.9 Audit outcome

All audits conducted to date have had a satisfactory outcome. All reported findings have been addressed.

PART I – INFORMATION ON RISKS

I.1 Offer-related risks

Rujira carries risks related to market volatility, regulatory uncertainties, and trading conditions.

I.2 Issuer-related risks

Regulatory uncertainty remains a risk.

I.3 Crypto-assets-related risks

Crypto markets are highly volatile, influenced by macroeconomic conditions, regulatory developments, investor sentiment, and technological advancements. Speculative trading and broader financial trends can lead to significant price fluctuations.

I.4 Project implementation-related risks

Operational Risks: the efficient functioning of Rujira relies on robust internal processes and systems. Any failures or disruptions in these processes, including human errors, system failures, or inadequate internal controls, could adversely affect the project.

Insufficient Business Utilization Risks: Rujira protocol allows users to access a comprehensive suite of DeFi applications in a fully decentralized fashion, using native assets from all blockchains connected to THORChain. However, DeFi is a highly competitive space and there is a risk that the provided infrastructure will not meet sufficient demand. In case of lacking interest from potential users, the project could fail and be discontinued.

Reputational Risks: any negative publicity, whether due to regulatory actions, security breaches, or operational failures, could harm the project's reputation and reduce confidence among users, token holders and the broader market.

I.5 Technology-related risks

Smart Contract Risks: Rujira decentralized protocol is made of multiple smart contracts interacting with one-another. Similarly to other blockchains, smart contracts may be exposed to technical vulnerabilities and exploitations that could lead to losses for users or RUJI holders.

System Continuity: in some limited cases, when no node operators are active, or when node operators vote to temporarily halt the chain for upgrade or security reasons, the THORChain Blockchain may experience a halt in processing transactions.

Scaling Limitations and Transaction Fees: As the number of users and transactions grows, THORChain may face scaling challenges. This could lead to increased transaction fees and slower transaction processing times, affecting Rujira usability and costs.

Dependency on Underlying Technology: Blockchain technology relies on underlying infrastructures, such as specific hardware or network connectivity, which may themselves be vulnerable to attacks, outages, or other interferences.

Risk of Technological Disruption: Technological advancements or the emergence of new technology could impact blockchain systems, or components used in it, by making them insecure or obsolete (e.g. quantum computing breaking encryption paradigms). This could lead to theft or loss of crypto-assets or compromise data integrity on the network.

Unanticipated Risks: blockchain technology and tokens are relatively new and untested technologies. In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed within this section.

I.6 Mitigation measures

Regulatory Risks: continuous monitoring of regulatory changes and maintaining a robust team to ensure compliance across EU and other jurisdictions.

Operational Risks: to address operational risks, Rujira implements a multi-layered framework combining technical safeguards, procedural rigor, and continuous oversight. Key measures include:

Redundant System Architecture: Critical infrastructure (e.g., smart contracts, token issuance, cross-chain bridges) operates on distributed nodes with failover mechanisms to minimize downtime from system failures.

Human Error Prevention: Role-based access controls, mandatory multi-signature approvals for high-risk actions, and regular training for developers and operators to reduce human error.

Automated Monitoring & Alerts: Real-time system health checks and anomaly detection tools to identify disruptions early and trigger automated or manual interventions.

Third-Party Audits: Regular reviews of smart contract logic and security by independent experts to validate controls and identify gaps.

Insufficient Business Utilization Risks: Rujira destines a significant number of resources to user incentives and marketing activities, which should help bootstrap economic activity on the network allow Rujira to keep a high visibility on the market. Rujira also benefits from being built on top of THORChain which already has a significant active user base.

Reputational Risks: proactive public relations strategies and effective communication channels to manage and mitigate any negative publicity.

Technological Risks: Rujira employs a multi-faceted strategy to address technological risks, leveraging both proactive safeguards and collaborative alignment with THORChain's security framework. Key measures include:

THORChain Blockchain Security: THORChain's native security model, including economic disincentives for 51% attacks (e.g., slashing mechanisms for malicious node operators) and decentralized governance to prevent contentious forks. Continuous monitoring by THORChain node operators and ability for nodes to pause specific smart contracts or the entire Rujira app layer in case of emergency.

Smart Contract Safeguards: Rigorous third-party audits by reputable audit firms (e.g. Halborn, Zellic, FEYO) before deployment. Bug bounty programs for additional scrutiny post deployment.

System Continuity: THORChain's node operator redundancy and incentivized uptime guarantees to minimize halts. Transparent communication protocols during planned upgrades or security pauses, ensuring stakeholders are informed in real time.

Scalability Solutions: THORChain is built on the Cosmos SDK, a battle-tested framework proven to scale to high transaction volumes while maintaining low fees. Cosmos SDK-based blockchains, such as Cosmos Hub and Osmosis, have demonstrated the ability to process thousands of transactions per second without compromising decentralization or security. By leveraging this foundation, Rujira inherits THORChain's inherent scalability and efficiency.

Underlying Infrastructure Resilience: Decentralized node distribution and partnerships with trusted infrastructure providers to mitigate single points of failure.

Future-Proofing Against Disruption: Collaboration with THORChain's development team to integrate advancements in blockchain security as they emerge.

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

Rujira operates on THORChain. THORChain is a Tendermint BFT (Byzantine Fault Tolerance) Proof-of-Stake (PoS) consensus mechanism consuming significantly less energy than Proof-of-Work networks like Bitcoin.

As RUJI is a relatively new token, and a relatively small share (0.49%) of THORChain's overall activity. Calculations have been based reported energy consumption of THORChain in a 2025 report from independent sources.

General information

J.1.S.1 Name

RUJI Holdings Limited

J.1.S.2 Relevant entity legal identifier

BVI Company Number 2156900

J.1.S.3 Name of the crypto-asset

RUJI

J.1.S.4 Consensus Mechanism

THORChain utilizes a Tendermint BFT (Byzantine Fault Tolerance) Proof-of-Stake (PoS) consensus mechanism, relying on validator nodes to secure the network and execute smart contracts.

J.1.S.5 Incentive Mechanisms and Applicable Fees

Not applicable

J.1.S.6 Beginning of the reporting period for which the disclosed information relates

2025-05-23

J.1.S.7 End of the reporting period for which the disclosed information relates

2025-08-15

Mandatory key indicator on energy consumption

J.1.S.8 Energy consumption

Estimated 225.35 kwh/year

Sources and methodologies

J.1.S.9 Energy consumption sources and methodologies

The estimated energy consumption of this asset is determined using a ‘bottom-up’ approach. Validator nodes are considered the primary source of energy consumption for the THORChain network. Publicly available sources indicate that THORChain’s total energy consumption is 45,990 kWh per calendar year. According to data from THORChain Explorer, RUJI’s share of overall network activity during the reporting period was 0.49%. Applying this figure to total network activity allows an annualized calculation of RUJI’s total energy consumption, however future estimates may differ if RUJI’s share of network activity changes over time.