MiCAR WHITE PAPER

UP Token

Superform

Version 1.1

November 2025

White Paper in accordance with Article 6 of the Markets in Crypto Assets Regulation (MiCAR) for the European Union (EU) & European Economic Area (EEA).

Purpose: Seeking admission to trading of crypto-assets in EU/EEA.

Prepared and Filed by Superform (BVI) Limited.

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01 DATE OF NOTIFICATION

2025-11-17

02 STATEMENT IN ACCORDANCE WITH ARTICLE 6(3) OF REGULATION (EU) 2023/1114

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 of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

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.

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.

05 STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINT (D), OF REGULATION (EU) 2023/1114

false

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.

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

08 **CHARACTERISTICS OF THE CRYPTO-ASSET**

UP is the native token of the Superform Protocol, a non-custodial decentralized finance (DeFi) application and permissionless vault infrastructure platform. It follows the ERC-20 token standard and grants holders access to in-app features, loyalty and community programs, and governance over key protocol parameters.

With a fixed maximum supply of 1,000,000,000 $UP, the token is fully transferable on the Ethereum network. All associated functionalities are seamlessly transferred with ownership.

09 Not applicable.

10 **KEY INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING**

The issuer is seeking admission to trading on Binance, Bitget, Bybit, Coinbase, Kraken, and OKX. Superform (BVI) Limited is in discussions with, and may subsequently choose to list the UP token on other platforms. The publication of this White Paper aims to enhance transparency and facilitate broader access and liquidity for the UP token, within the regulatory framework established by Regulation (EU) 2023/1114 (MiCAR).

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

A.1   NAME

Superform (BVI) Limited

A.2   LEGAL FORM

BVI Business Company under the BVI Business Companies Act, 2004 | 6EH6

A.3   REGISTERED ADDRESS

CO Services (BVI) Ltd. of Rodus Building, P.O. Box 3093
Road Town, Tortola (VG-TT)
British Virgin Islands VG1110

A.4   HEAD OFFICE

CO Services (BVI) Ltd. of Rodus Building, P.O. Box 3093
Road Town, Tortola (VG-TT)
British Virgin Islands VG1110

A.5   REGISTRATION DATE

2025-02-19

A.6   LEGAL ENTITY IDENTIFIER

Not available.

A.7   ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW

2170064

A.8   CONTACT TELEPHONE NUMBER

+13455250233

A.9   E-MAIL ADDRESS

contact@superformfoundation.org

A.10   RESPONSE TIME (DAYS)

7 business days.

A.11   PARENT COMPANY

Superform Foundation

A.12 MEMBERS OF THE MANAGEMENT BODY

Identity	Address	Function
Superform Foundation	Highvern Cayman Limited PO Box 448, Elgin Court, Elgin Avenue Grand Cayman KY-01 Cayman Islands (KY)	Sole Director

A.13 BUSINESS ACTIVITY

Superform (BVI) Limited is the entity responsible for overseeing and administering activities connected to the UP token. Its principal functions include the management of UP distributions, the coordination of strategic partnerships, and the execution of token treasury operations in support of the Superform Protocol and its ecosystem.

The company carries out these activities in an operational and administrative capacity, ensuring that all processes relating to the UP token are managed with transparency and in accordance with applicable regulatory requirements and governance standards established under the Superform Protocol.

A.14 PARENT COMPANY BUSINESS ACTIVITY

The Superform Foundation serves as the parent organization to Superform (BVI) Limited and has been established in the interest of the broader Superform ecosystem. Its primary purpose is to support the protocol's growth, long-term sustainability, and sound governance.

The Foundation's principal activities include overseeing ecosystem development initiatives, funding research and risk management efforts, and supporting governance processes that ensure the continued decentralization and transparency of the Superform Protocol. Operating as a non-profit entity, the Foundation acts to safeguard the protocol's independence and alignment with community interests, facilitating the responsible evolution of Superform's products and governance framework.

A.15 NEWLY ESTABLISHED

true

A.16 FINANCIAL CONDITION FOR THE PAST THREE YEARS

The entity was incorporated in February 2025 and is therefore recently established. As such, it is not yet in a position to provide the information requested under this section.

A.17   FINANCIAL CONDITION SINCE REGISTRATION

Superform (BVI) Limited has not conducted any financing activities to date. Separately, the Superform Foundation has raised approximately USD 450,000 to date through private token sales, providing initial liquidity for governance operations, research, and community development initiatives.

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

Not applicable.

B.2 NAME

Not applicable.

B.3 LEGAL FORM

Not applicable.

B.4 REGISTERED ADDRESS

Not applicable.

B.5 HEAD OFFICE

Not applicable.

B.6 REGISTRATION DATE

Not applicable.

B.7 LEGAL ENTITY IDENTIFIER

Not applicable.

B.8 ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW

Not applicable.

B.9 PARENT COMPANY

Not applicable.

B.10 MEMBERS OF THE MANAGEMENT BODY

Not applicable.

B.11 BUSINESS ACTIVITY

Not applicable.

B.12 PARENT COMPANY BUSINESS ACTIVITY

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 UP 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

Superform

D.2   CRYPTO-ASSETS NAME

UP

D.3   ABBREVIATION

UP

D.4   CRYPTO-ASSET PROJECT DESCRIPTION

Superform is a permissionless, non-custodial infrastructure protocol designed to simplify DeFi through a unified multichain architecture. It enables users to access, manage, and optimize onchain yield opportunities across multiple blockchain networks using a single execution flow.

The protocol operates through smart accounts (ERC-7579), modular execution hooks, and a validator-secured architecture that ensures deterministic, verifiable transactions across chains. Its modular design allows developers and users to compose strategies – such as bridging, swapping, lending, and staking – without requiring trusted intermediaries or protocol upgrades.

Superform introduces two primary onchain products:

- SuperVaults, which enable flexible, validator-attested yield strategies combining composability, accountability, and security; and
- SuperAssets (e.g., SuperUSDC, SuperETH, SuperBTC), which aggregate and rebalance yield-bearing positions across multiple vaults and chains, offering users stable, transparent exposure to optimized returns.

The ecosystem is coordinated through the $UP token, the protocol's native governance and coordination asset. When staked, $UP becomes sUP, granting governance participation, validator accountability, and strategist bonding functions. $UP aligns network participants – including validators, strategists, and users – through staking, bonding, and decentralized governance, without conferring ownership, profit entitlement, or claims on the assets or revenues of any related entity.

Superform's long-term vision is to establish a user-owned, onchain financial infrastructure that combines efficiency, transparency, and self-custody, enabling individuals and institutions to engage in decentralized wealth creation securely and efficiently across the multichain ecosystem.

D.5   DETAILS OF ALL NATURAL OR LEGAL PERSONS INVOLVED IN THE IMPLEMENTATION OF THE CRYPTO-ASSET PROJECT

Identity	Address	Function
ZeroPoint Labs Inc. d/b/a Superform Labs	Registered Address: 251 Little Falls Drive Wilmington New Castle County, Delaware 19808 Office Address: 1395 Brickell Ave, Suite 826, Miami FL, 33131	Build and support the Superform Protocol.
Superform Foundation	Highvern Cayman Limited PO Box 448, Elgin Court, Elgin Avenue Grand Cayman KY-01 Cayman Islands (KY)	Protocol governance

D.6   UTILITY TOKEN CLASSIFICATION

false

D.7   KEY FEATURES OF GOODS/SERVICES FOR UTILITY TOKEN PROJECTS

Not applicable.

D.8   PLANS FOR THE TOKEN

The Superform Protocol and its upgrades have been progressively developed and deployed through the following milestones:

- 2022–2023: Foundation of Superform Labs and initial research into modular smart account infrastructure and cross-chain execution.
- 2023–2024: Launch of Superform v1, establishing interoperable yield access and early ecosystem testing.
- 2024–2025: Completion of a $3 million strategic funding round; Development and release of Superform v2.

Looking ahead, the Superform Foundation and affiliated entities plan to focus on the following future milestones:

- Q4 2025 – Q1 2026: Superform v2 Web app, Superform Mobile app, SuperVaults v2; introduction of the $UP token as the governance and coordination mechanism of the network Gradual rollout of staking functionality, issuance of non-transferable

sUP tokens, and launch of governance proposals for validator registration, fee policy, and protocol parameter calibration.

- 2026: Expansion of the SuperAssets suite (e.g., SuperETH, SuperBTC) to additional blockchain networks; deployment of permissionless validator bonding and strategist onboarding frameworks.
- 2026–2027: Transition of key governance functions to a decentralized autonomous structure, enabling community-driven oversight of protocol upgrades, validator standards, and incentive allocation.
- Beyond 2027: Continued decentralization of control, enhancement of cross-chain security infrastructure, and evolution of $UP utility in connection with future protocol modules and ecosystem integrations.

D.9   RESOURCE ALLOCATION

Since its inception, Superform Foundation has allocated resources toward protocol operations, liquidity management, ecosystem incentives, risk management, and regulatory compliance, ensuring the continued growth and stability of the Superform project.

D.10   PLANNED USE OF COLLECTED FUNDS OR CRYPTO-ASSETS

Not applicable, as this White Paper was not drawn up for collecting funds for the crypto-asset-project.

PART E – INFORMATION ABOUT THE OFFER TO THE PUBLIC OF THE CRYPTO-ASSET OR THEIR ADMISSION TO TRADING

E.1   PUBLIC OFFERING OR ADMISSION TO TRADING

ATTR

E.2   REASONS FOR PUBLIC OFFER OR ADMISSION TO TRADING

Superform (BVI) Limited has prepared this White Paper in accordance with the disclosure requirements established under Regulation (EU) 2023/1114 (MiCAR) to provide transparent information regarding the UP token. The purpose of this publication is to ensure continued compliance, fostering regulatory clarity, market integrity, and investor confidence as the Superform ecosystem expands within the European Union and European Economic Area. Through this process, Superform (BVI) Limited aims to maintain MiCAR-aligned transparency and establish a clear regulatory foundation for UP trading activities, while supporting the long-term goals of the Superform Foundation to promote sustainable ecosystem growth, decentralized governance, and responsible participation in the crypto-asset markets.

E.3   FUNDRAISING TARGET

Not applicable.

E.4   MINIMUM SUBSCRIPTION GOALS

Not applicable.

E.5   MAXIMUM SUBSCRIPTION GOAL

Not applicable.

E.6   OVERSUBSCRIPTION ACCEPTANCE

Not applicable.

E.7   OVERSUBSCRIPTION ALLOCATION

Not applicable.

E.8   ISSUE PRICE

0.1 per UP token

E.9   OFFICIAL CURRENCY OR ANY OTHER CRYPTO-ASSETS DETERMINING THE ISSUE PRICE

USD.

E.10   SUBSCRIPTION FEE

Not applicable.

E.11 OFFER PRICE DETERMINATION METHOD

Not applicable.

E.12 TOTAL NUMBER OF OFFERED/TRADED CRYPTO-ASSETS

Not applicable.

E.13 TARGETED HOLDERS

ALL

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 BEGINNING

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

The technical requirements that a purchaser must meet to hold the acquired crypto-assets depend on the specific features and capabilities of the platform through which the crypto-asset is made available. These may vary depending on the custody model, wallet compatibility, and user access protocols implemented by the respective crypto-asset service provider. In any case, it is advisable for prospective users of the $UP token to be acquainted with the functioning of non-custodial wallets, such as Metamask. Familiarity with such tools facilitates the secure holding, transfer, and use of tokens, as well as the exercise of functionalities attached to them within the ecosystem.

E.30   CRYPTO-ASSET SERVICE PROVIDER (CASP) NAME

Not applicable.

E.31   CASP IDENTIFIER

Not applicable.

E.32   PLACEMENT FORM

NTAV

E.33   TRADING PLATFORMS NAME

Issuer is seeking admission on Binance, Bitget, Bybit, Coinbase, Kraken, and OKX and may subsequently seek admission to trading on other platforms.

E.34   TRADING PLATFORMS MARKET IDENTIFIER CODE (MIC)

Not available.

E.35   TRADING PLATFORMS ACCESS

Purchasers will be able to access secondary market trading of the UP token through the above trading platforms. Access to these platforms is subject to the provider's registration process, know-your-customer (KYC)/know-your-business (KYB) and anti-money laundering (AML) requirements, and any geographical or regulatory restrictions that may apply.

E.36   INVOLVED COSTS

Purchasers who choose to acquire or trade the UP token through secondary market platforms should be aware that such activity may involve costs determined by the platform operators. These typically include trading commissions, withdrawal fees, and other service charges, which vary depending on the platform. Investors are advised to consult the applicable fee schedules of the relevant platforms before engaging in trading activities.

E.37   OFFER EXPENSES

Not applicable.

E.38   CONFLICTS OF INTEREST

No potential conflicts of interest have been identified as of today in relation to the admission to trading of UP tokens. MiCAR-compliant Crypto-Asset Service Providers are required to implement robust measures to identify, manage, and mitigate conflicts of interest. Potential holders are strongly encouraged to review the conflicts of interest policy of their respective service providers before engaging in any transaction.

E.39   APPLICABLE LAW

The UP token does not fall under the jurisdiction of any single legal framework or governing entity. However for the purposes of legal clarity in connection with the issuance provided by the issuer, the applicable law shall be that of the British Virgin Islands, except where mandatory conflict of law rules under applicable European Union or national legislation require the application of a different substantive law.

E.40   COMPETENT COURT

Any dispute, controversy, or claim shall be finally settled by arbitration under the British Virgin Islands IAC Arbitration Rules. The tribunal shall consist of three arbitrators, appointed in accordance with those Rules, which are hereby incorporated by reference into this clause. The seat of arbitration shall be the British Virgin Islands, and the language

of the proceedings shall be English. In the alternative, and only where arbitration is not applicable or enforceable, the competent courts of the British Virgin Islands shall have exclusive jurisdiction to resolve any such dispute.

PART F – INFORMATION ABOUT THE CRYPTO-ASSET

F.1   CRYPTO-ASSET TYPE

UP is a crypto-asset other than an asset-referenced token (ART) and an electronic money token (EMT). It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology, without embodying or conferring any rights to its holder. The asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights.

The value of the crypto-asset is entirely determined by market forces – specifically, the dynamics of supply and demand – and is not supported by any stabilization mechanism. It is neither pegged to a fiat currency nor backed by external assets, which differentiates it from EMTs and ARTs. Moreover, the crypto-asset does not qualify as a financial instrument, deposit, insurance policy, pension product, or any other regulated financial product under EU law. It does not confer any financial entitlements contractual claims on its holders, thereby placing it outside the regulatory scope governing traditional financial instruments.

F.2   CRYPTO-ASSET FUNCTIONALITY

The $UP token serves as the native coordination and governance asset of the Superform Protocol. Its primary functionalities include:

- Governance Participation: Holders may stake $UP to obtain non-transferable sUP tokens, which grant the ability to submit and vote on governance proposals relating to protocol parameters, validator policies, strategy approvals, fee structures, and ecosystem incentives.
- Validator and Strategist Alignment: Validators who attest to protocol data and strategists who manage vault strategies may be required to stake $UP tokens as a measure of accountability. Such staking mechanisms can include slashing or forfeiture in cases of misconduct or protocol violations.
- Protocol Coordination: $UP serves as the central coordination mechanism linking protocol operations, validator verification, and community oversight, ensuring transparent and decentralized management of Superform's infrastructure.
- Ecosystem Participation: The token may be used within the ecosystem to support incentive programs, community initiatives, and governance-approved activities that promote protocol sustainability and participation.

The $UP token does not represent ownership, profit entitlement, or revenue claims on Superform (BVI) Limited or any affiliated entity. Its functions are limited to protocol coordination and governance participation within the decentralized Superform ecosystem.

F.3   PLANNED APPLICATION OF FUNCTIONALITIES

All core functionalities of the $UP token related to staking and governance participation will be available at the time of admission to trading. Mechanisms for validator bonding and strategist accountability alignment are planned for introduction in a later phase,

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 WHITE PAPER

OTHR

F.5   THE TYPE OF SUBMISSION

NEWT

F.6   CRYPTO-ASSET CHARACTERISTICS

The UP token is a fungible token native to the Ethereum blockchain, issued under the ERC-20 token standard. The $UP token is a fungible ERC-20–compatible crypto-asset issued on the Ethereum blockchain and serving as the native coordination and governance instrument of the Superform Protocol. It enables decentralized governance, validator accountability, and ecosystem participation within the Superform multichain infrastructure.

Key characteristics of the $UP token include:

- Token Standard: ERC-20 fungible token on the Ethereum mainnet, interoperable with standard Ethereum wallets and smart contracts.
- Symbol: UP
- Decimals: 18
- Total Supply: 1,000,000,000 (one billion) UP tokens, established at token generation.
- Supply Policy: The initial supply is hard-capped for the first three years following issuance, with no additional minting permitted during that period. Thereafter, protocol governance may, by community vote, authorize limited annual inflation of up to 2 percent to support validator rewards, strategist upkeep, or ecosystem incentives.
- Transferability: $UP tokens are fully transferable, subject to applicable legal or regulatory restrictions in certain jurisdictions.
- Governance Staking: Holders may stake $UP to mint non-transferable sUP governance tokens that provide voting rights within the protocol's decentralized governance framework.
- Non-Financial Nature: The $UP token does not confer ownership, equity, profit participation, or any claim to revenues or assets of Superform (BVI) Limited or related entities.

The $UP token therefore functions as the coordination and governance asset of the Superform ecosystem, facilitating secure, transparent, and decentralized participation in protocol operations and decision-making.

F.7   COMMERCIAL NAME OR TRADING NAME

UP

F.8 WEBSITE OF THE ISSUER

https://www.superform.xyz/

F.9 STARTING DATE OF OFFER TO THE PUBLIC OR ADMISSION TO TRADING

2025-12-16

F.10 PUBLICATION DATE

2025-12-16

F.11 ANY OTHER SERVICES PROVIDED BY THE ISSUER

Not applicable.

F.12 LANGUAGE OR LANGUAGES OF THE 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

The $UP token has not been assigned an ISO 24165 Digital Token Identifier (DTI).

F.14 FUNCTIONALLY FUNGIBLE GROUP DIGITAL TOKEN IDENTIFIER, WHERE AVAILABLE

Not applicable.

F.15 VOLUNTARY DATA FLAG

false

F.16 PERSONAL DATA FLAG

true

F.17 LEI ELIGIBILITY

false

F.18 HOME MEMBER STATE

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 UP acquire a fungible token. UP holders retain full control and ownership of their tokens, which are freely transferable on the Ethereum network in accordance with the ERC-20 token standard. Ownership of UP does not confer any rights of equity, profit-sharing, debt, or repayment in Superform (BVI) Limited, nor in the Superform Foundation. Participation in governance or staking is voluntary, and holders are responsible for maintaining the security of their private keys and for complying with all applicable legal and regulatory obligations in their jurisdiction.

G.2   EXERCISE OF RIGHTS AND OBLIGATION

Rights associated with UP are exercised on-chain on the Ethereum blockchain. Transfers of $UP are executed directly on the Ethereum blockchain. Holders use a supported wallet to send tokens to another address, subject to payment of the standard gas fee in ETH required for network validation.

G.3   CONDITIONS FOR MODIFICATIONS OF RIGHTS AND OBLIGATIONS

Any modification to the rights or obligations associated with UP may occur only through a governance process.

G.4   FUTURE PUBLIC OFFERS

Not applicable.

G.5   ISSUER RETAINED CRYPTO-ASSETS

514,375,000 UP tokens (Superform Foundation)

G.6   UTILITY TOKEN CLASSIFICATION

false

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

G.10   CRYPTO-ASSETS PURCHASE OR SALE MODALITIES

Not applicable.

G.11   CRYPTO-ASSETS TRANSFER RESTRICTIONS

Not applicable.

G.12   SUPPLY ADJUSTMENT PROTOCOLS

false

G.13   SUPPLY ADJUSTMENT MECHANISMS

Not applicable.

G.14   TOKEN VALUE PROTECTION SCHEMES

false

G.15   TOKEN VALUE PROTECTION SCHEMES DESCRIPTION

Not applicable.

G.16   COMPENSATION SCHEMES

false

G.17   COMPENSATION SCHEMES DESCRIPTION

Not applicable.

G.18   APPLICABLE LAW

British Virgin Islands.

G.19   COMPETENT COURT

Any dispute, controversy, or claim shall be finally settled by arbitration under the British Virgin Islands IAC Arbitration Rules. The tribunal shall consist of three arbitrators, appointed in accordance with those Rules, which are hereby incorporated by reference into this clause. The seat of arbitration shall be the British Virgin Islands, and the language of the proceedings shall be English. In the alternative, and only where arbitration is not applicable or enforceable, the competent courts of the British Virgin Islands shall have exclusive jurisdiction to resolve any such dispute.

PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 DISTRIBUTED LEDGER TECHNOLOGY (DLT)

The $UP token is issued and operates on the Ethereum blockchain, a public, permissionless distributed ledger that records transactions in a secure, transparent, and immutable manner. Ethereum functions as an open-source DLT network where transaction data is stored across a decentralized network of nodes maintained by independent participants.

All transactions involving $UP, including issuance, transfer, and staking interactions, are recorded on Ethereum's mainnet and can be verified through public blockchain explorers. The Ethereum network ensures data integrity, auditability, and traceability through its distributed ledger architecture, which employs cryptographic verification and consensus among network validators to confirm and finalize transactions.

H.2 PROTOCOLS AND TECHNICAL STANDARDS

The $UP token conforms to the ERC-20 technical standard, ensuring compatibility with the broader Ethereum ecosystem, including wallets, decentralized applications (dApps), and exchanges that support ERC-20 assets.

Associated smart contracts within the Superform Protocol utilize additional Ethereum Request for Comments (ERC) standards to enable functionality and interoperability, including:

- ERC-7579: Smart account architecture supporting modular functionality and upgradeability;
- EIP-7702: Compatibility for externally owned accounts (EOAs) within smart-account flows;
- ERC-4337: Account abstraction standard used for bundling user operations;
- EIP-1271: Standardized signature validation for smart contracts.

All smart contracts are written in Solidity, Ethereum's primary programming language, and deployed to the Ethereum mainnet following internal review and third-party security auditing.

For further details on the technical standards and smart contract implementations adopted by the Superform Protocol, please visit the official repository at:

https://github.com/superform-xyz

H.3 TECHNOLOGY USED

The Superform Protocol integrates Ethereum's base-layer security with a modular execution framework that enables complex, cross-chain operations through a permissionless and composable architecture.

Key components of the technology include:

- Smart Accounts (ERC-7579): Lightweight, modular accounts enabling gas abstraction, session keys, and enhanced security configurations;
- Hook-Based Execution Engine: Modular onchain logic enabling users and developers to compose strategies such as bridging, swapping, staking, or lending through permissionless smart contracts;
- Validator Layer: Validators attest to price-per-share (PPS) data and may stake $UP tokens as collateral to ensure accountability, with potential slashing for misconduct;
- SuperVaults and SuperAssets: Onchain financial primitives that aggregate and rebalance yield strategies across chains;
- SuperLedger: Onchain accounting and reporting system that records inflows, outflows, and protocol fee logic.

The protocol is designed to be non-custodial, meaning users retain control of their private keys and assets at all times. Its architecture emphasizes transparency and extensibility, allowing third-party developers to create additional modules and integrations without centralized approval.

H.4 CONSENSUS MECHANISM

The Ethereum blockchain, which hosts the initial deployment of the UP token, operates under a Proof-of-Stake (PoS) consensus mechanism. This system was introduced in 2022, replacing the previous Proof-of-Work model to enhance security, energy efficiency, and scalability.

Under Proof-of-Stake, network integrity is maintained by validators rather than miners. Validators are participants who stake 32 ETH as collateral within a smart contract to become eligible to verify transactions and propose new blocks. In each 12-second slot, one validator is randomly selected to propose a block, while a committee of other validators attests to its validity.

Ethereum organizes time into epochs, each consisting of 32 slots. Once a sufficient majority of validators have attested to consecutive checkpoints within these epochs, a block is considered finalized, meaning it cannot be reversed without significant economic penalty.

This consensus design achieves Byzantine fault tolerance, ensuring that the network reaches agreement on a single valid state even in the presence of faulty or malicious actors. Additionally, Proof-of-Stake significantly reduces Ethereum's energy consumption compared to mining-based systems and enables more efficient scaling solutions.

H.5 INCENTIVE MECHANISMS AND APPLICABLE FEES

Ethereum's Proof-of-Stake (PoS) consensus mechanism secures the network through a carefully balanced system of economic incentives and penalties designed to promote honest participation and deter malicious activity.

Validator Rewards

Validators are responsible for proposing new blocks and attesting to the validity of blocks proposed by others. In return for performing these duties correctly and consistently, validators earn rewards denominated in ETH, which are automatically added to their staked balance.

- Block Proposal Rewards: Granted to validators selected to create new blocks.
- Attestation Rewards: Distributed to validators who confirm that proposed blocks are valid.
- Sync Committee Rewards: Periodic incentives for participating in specialized committees that help propagate finalized states across the network.
- Inclusion and Participation Bonuses: Additional rewards are given to validators who participate promptly, maintaining high uptime and responsiveness.

These rewards encourage validators to remain active, properly configured, and connected, thereby ensuring the liveness and stability of the network.

Penalties and Slashing

To maintain integrity, Ethereum enforces penalties for non-performance or dishonest behavior:

- Inactivity Penalties: Validators who fail to perform their duties, for instance due to downtime or misconfiguration, lose a small portion of their stake over time.
- Slashing: Validators who act maliciously – such as by proposing conflicting blocks or submitting contradictory attestations – can be slashed, meaning part of their staked ETH is destroyed, and the validator is forcibly removed from the network.

The severity of slashing depends on the correlation of infractions: isolated errors incur minor penalties, while coordinated or mass misconduct can lead to the loss of up to 100% of the validator's stake.

Finality and Economic Security

Ethereum's PoS finality mechanism ensures that once two-thirds of the total staked ETH agrees on a checkpoint, it becomes finalized and irreversible without severe financial loss. To revert a finalized block, an attacker would have to destroy at least one-third of all staked ETH – making attacks economically irrational and self-destructive.

Incentive Alignment

This mechanism creates a self-reinforcing equilibrium:

- Honest validators are financially rewarded for securing the network.
- Dishonest actors are economically penalized for undermining it.
- The high capital requirement for validation (32 ETH) ensures that participants have substantial economic exposure to the network's long-term success.

H.6   USE OF DISTRIBUTED LEDGER TECHNOLOGY

false

H.7   DLT FUNCTIONALITY DESCRIPTION

Not applicable.

H.8   AUDIT

true

H.9   AUDIT OUTCOME

The audit was successfully completed, with no critical vulnerabilities identified. The system is considered secure based on the scope and methodology of the review.

PART I – INFORMATION ON RISKS

I.1   OFFER-RELATED RISKS

Regulatory Risk. Although this White Paper has been prepared with diligence and in accordance with applicable Regulations, future changes in EU or national regulations may affect the legal classification, tradability, or compliance status of UP.

Market Risk. UP can be subject to significant price fluctuations based on supply-demand dynamics, market sentiment, and external macroeconomic factors. These may result in financial losses for token holders.

Liquidity Risk. While admission to trading increases accessibility, liquidity is not guaranteed. Low trading volumes may result in high slippage or the inability to exit positions efficiently.

Counterparty Risk. The exchanges or trading platforms where UP tokens are listed may become insolvent or cease operations, potentially resulting in a loss of access to funds or UP. Integration with third-party trading platforms involves dependencies on their internal policies and stability. Delisting, insolvency, or technical failures at such platforms could adversely impact tradability.

Issuer Non-involvement in Trading. When UP is traded on exchanges, the issuer does not act as a contractual party to these transactions. All legal relationships regarding these trading platforms are subject to their respective terms and conditions, with no responsibility assumed by the issuer for their operations and services.

I.2   ISSUER-RELATED RISKS

Financial Sustainability Risk. Although the issuer operates under a sustainable economic framework, it may nevertheless face financial distress due to unforeseen circumstances, such as failure to achieve adoption targets, loss of key personnel, or adverse regulatory developments.

Operational Dependency Risk. The issuer relies on various infrastructure providers – including cloud services, validators, and custodial partners – to support its operations. Any interruption, failure, or termination of these relationships could adversely affect the functioning of the protocol or associated services.

Reputational Risk. Negative publicity stemming from operational incidents, security breaches, or perceived associations with illicit activities could harm the issuer's public image, potentially reducing confidence in and demand for UP tokens.

Internal Operations Risk. Weaknesses in the issuer's internal processes, human resources, or technology systems could impair the effective management of token operations. Failures in operational integrity may result in service disruptions, financial losses, or reputational harm.

Legal and Regulatory Risk. Evolving legal frameworks, regulatory changes, or adverse legal proceedings may create uncertainty around the legality, usability, or valuation of UP tokens, potentially restricting their circulation or acceptance.

Competitive Market Risk. The Superform Protocol operates in a highly dynamic and competitive market. Emerging innovative or better-capitalized competitors may offer alternative solutions that diminish user adoption or the market position of the Superform ecosystem.

I.3 CRYPTO-ASSETS-RELATED RISKS

Nature of the UP Token. The UP token has no intrinsic value and does not grant holders any rights to dividends, profits, or corporate-style governance. Its valuation is entirely market-driven and depends on network utility, user adoption, and market perception.

Volatility Risk. As with most crypto-assets, UP is subject to substantial short- and long-term price fluctuations. Market sentiment, liquidity shifts, and macroeconomic trends can all cause significant volatility, potentially resulting in financial losses for holders.

Liquidity Risk. Market depth and trading activity for UP may vary over time. Limited order book participation could lead to price slippage or difficulty executing trades efficiently, particularly during periods of market stress.

Technological Obsolescence Risk. The blockchain and crypto-asset sectors evolve rapidly. Innovations or competing protocols could surpass or replace the Superform Protocol's functionality, reducing UP's utility, adoption, or relevance.

Speculative Nature Risk. The value of UP is highly speculative and depends on market demand, protocol adoption, validator participation, and community engagement. There are no guarantees of future value, performance, or rewards associated with the token.

Blockchain Dependency Risk. UP operates on public blockchains such as Ethereum. Changes to their infrastructure, governance, consensus mechanisms, or transaction fees could affect UP's usability, transferability, and cost efficiency.

Security Risks.

a) Smart Contract Vulnerabilities: Despite comprehensive audits, unforeseen bugs or vulnerabilities could compromise smart contract functionality, impacting token security, staking, or governance.

b) Private Key Management: Token holders are solely responsible for safeguarding their wallets and private keys. Loss or compromise of credentials will irreversibly result in the loss of tokens.

Fraud and Scam Risks. Holders face exposure to scams, phishing, impersonation, counterfeit tokens, and fake airdrops. Interacting with unverified platforms or unofficial channels significantly increases the risk of fraud or asset loss.

Cybercrime and Theft Risks. Blockchain assets may be targeted by cyberattacks, including hacking, malware, or phishing. Breaches affecting wallets, exchanges, or smart contracts could lead to theft, loss of assets, or service disruption.

Data Integrity Risk. Software bugs, human error, or malicious tampering could corrupt blockchain data, impacting transaction records, network reliability, and user confidence.

Wallet and Storage Risk. Access to UP requires compatible wallets. Incompatibility, network errors, or the shutdown of wallet providers may restrict users' ability to access, store, or transfer tokens.

Regulatory and Compliance Risks.

a) Evolving Legal Frameworks: Regulatory regimes governing digital assets are changing rapidly, potentially impacting UP's classification, availability, or functionality.

b) Jurisdictional Restrictions: Certain jurisdictions may limit or prohibit UP trading or use, restricting accessibility for some users.

c) Enforcement Actions: Regulators could take action if UP were reclassified as an unregistered security or other regulated financial instrument.

d) AML & CTF Risks: Transactions involving crypto-assets may be scrutinized for compliance with anti–money laundering and counter–terrorism financing laws, potentially affecting users' ability to trade or transfer UP.

I.4   PROJECT IMPLEMENTATION-RELATED RISKS

Implementation and Execution Risks. Delays or failures in achieving key project milestones, deploying updates, or implementing technological upgrades may negatively affect the perception, functionality, and market value of the UP token. Furthermore, intense market competition from other protocols offering similar or superior solutions could limit user adoption and hinder Superform Protocol's overall success.

Resource Constraint Risk. The successful development of the Superform ecosystem depends on the availability of adequate financial and human resources. Budget limitations, difficulties in attracting or retaining qualified technical personnel, or reliance on external or volunteer contributors could impede progress and delay protocol improvements.

Interoperability and Technical Failure Risk. The Superform Protocol is planned to operate across multiple blockchain networks. Interoperability challenges, software bugs, or technical failures affecting one or more of these networks could disrupt transaction execution, cross-chain functionality, or other core operations, potentially undermining user confidence and protocol reliability.

Competitive Risk. The Superform Protocol operates in a rapidly evolving market. The emergence of more advanced, better-capitalized, or innovative competitors could reduce network adoption and negatively impact UP's market position and value.

I.5 TECHNOLOGY-RELATED RISKS

Blockchain Infrastructure Risk. The UP token operates on public blockchain networks. Any downtime, congestion, network reorganization, or protocol-level vulnerability affecting these blockchains could impair transaction processing, accessibility, or reliability of the token and related protocol functions.

Smart Contract Vulnerability Risk. Although the Superform smart contracts have undergone extensive security audits, there remains a possibility of undetected bugs or exploitation through novel attack vectors. Such vulnerabilities could compromise token integrity, staking mechanisms, or governance processes.

Fault-Tolerance and Incentive Mechanism Risk. UP's operational model relies partly on user participation and incentive structures. Misconfigurations, design flaws, or unexpected failures in these mechanisms could lead to inconsistent performance or temporary instability in protocol operations.

Private Key Management Risk. Token holders are solely responsible for the secure management of their private keys and recovery credentials. Loss, theft, or compromise of wallet access will irreversibly result in the loss of UP tokens, as blockchain transactions cannot be reversed.

External Infrastructure Dependency Risk. The protocol depends on third-party infrastructure providers, including RPC services, decentralized storage solutions, and agent orchestration frameworks. Downtime, cyberattacks, or incompatibility issues within these components could impact data availability, performance, or verification processes across the network.

Technological and Coordination Failure Risk. Participants should be aware that technological malfunctions, software errors, or coordination breakdowns among validators, developers, or governance participants could impair the availability, security, or functionality of both the UP token and the Superform Protocol.

Maintenance and Upgrade Risk. Ongoing network maintenance, software updates, or protocol upgrades introduce a residual risk of unexpected bugs or compatibility issues. Additionally, the governance structure, while intended to ensure stability and due diligence, may occasionally delay critical updates due to its consensus-based decision-making process.

I.6 MITIGATION MEASURES

Governance and Oversight.

a) Transparent Governance: All major protocol and token-related decisions are made through community governance, supported by public documentation and auditable voting records.
b) Foundation Stewardship: The Superform Foundation provides strategic guidance and ensures the project's adherence to sustainability and compliance standards.

<u>Technical Security</u>.

a) Independent Smart Contract Audits: All smart contracts are subjected to multiple third-party security audits prior to deployment and after major upgrades.
b) Bug Bounty Programs: Continuous bounty initiatives incentivize community reporting of vulnerabilities.

<u>Operational Resilience</u>.

a) Infrastructure Diversification: Multiple RPC providers, storage networks, and validator partners are employed to reduce reliance on any single provider.
b) Incident Response Procedures: A structured monitoring and response framework enables rapid detection, containment, and resolution of potential security or operational incidents.
c) Periodic Stress Testing: Protocol systems undergo regular performance and load testing to evaluate resilience under adverse conditions.

<u>Regulatory and Compliance Measures</u>.

a) Regulatory Monitoring: The issuer and foundation actively monitor evolving EU and international regulations, including MiCAR developments, to ensure continuous compliance.
b) Legal Reviews: Ongoing external legal assessments help ensure that token operations remain consistent with applicable laws and regulatory classifications.

<u>Market and Financial Controls</u>.

a) Treasury Management Policies: Treasury operations follow internal governance controls to ensure transparent use of funds and responsible liquidity management.
b) Diversification of Assets: The treasury maintains a balanced composition of UP and stablecoins to maintain liquidity.

<u>Community and Transparency</u>.

a) Clear Documentation: documentation and informative materials are publicly accessible, enabling independent review.
b) Continuous Communication: Regular updates through governance forums, community calls, and transparency reports ensure ongoing stakeholder engagement.

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

S.1   NAME

Superform (BVI) Limited

S.2   RELEVANT LEGAL ENTITY IDENTIFIER

2170064

S.3   NAME OF THE CRYPTO-ASSET

UP

S.4   CONSENSUS MECHANISM

The Ethereum blockchain, which hosts the initial deployment of the UP token, operates under a Proof-of-Stake (PoS) consensus mechanism. This system was introduced in 2022, replacing the previous Proof-of-Work model to enhance security, energy efficiency, and scalability.

Under Proof-of-Stake, network integrity is maintained by validators rather than miners. Validators are participants who stake 32 ETH as collateral within a smart contract to become eligible to verify transactions and propose new blocks. In each 12-second slot, one validator is randomly selected to propose a block, while a committee of other validators attests to its validity.

Ethereum organizes time into epochs, each consisting of 32 slots. Once a sufficient majority of validators have attested to consecutive checkpoints within these epochs, a block is considered finalized, meaning it cannot be reversed without significant economic penalty.

S.5   INCENTIVE MECHANISM AND APPLICABLE FEES

Ethereum's Proof-of-Stake (PoS) consensus mechanism secures the network through a carefully balanced system of economic incentives and penalties designed to promote honest participation and deter malicious activity.

Validator Rewards

Validators are responsible for proposing new blocks and attesting to the validity of blocks proposed by others. In return for performing these duties correctly and consistently, validators earn rewards denominated in ETH, which are automatically added to their staked balance.

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These rewards encourage validators to remain active, properly configured, and connected, thereby ensuring the liveness and stability of the network.

S.6 BEGINNING OF THE PERIOD TO WHICH THE DISCLOSED INFORMATION RELATES

2024-11-07

S.7 END OF THE PERIOD TO WHICH THE DISCLOSED INFORMATION RELATES

2025-11-07

S.8 ENERGY CONSUMPTION

2,601,000 kWh/a

S.9 ENERGY CONSUMPTION SOURCES AND METHODOLOGIES

For estimating energy consumption, a "bottom-up" methodology is applied. This approach identifies network nodes as the primary source of overall energy usage. The underlying assumptions are derived from empirical data, collected through publicly available information. The estimation of hardware employed within the network is based on the technical specifications required to operate the client software. The values change over time as nodes enter and leave the network.

J.2 SUPPLEMENTARY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

S.10 RENEWABLE ENERGY CONSUMPTION

17.00 %

S.11 ENERGY INTENSITY

0.00011 kwh

S.12 SCOPE 1 DLT GHG EMISSIONS – CONTROLLED ENERGY CONSUMPTION SOURCES AND METHODOLOGIES

0 t

S.13 SCOPE 2 DLT GHG EMISSIONS – PURCHASED

870 t CO2e

S.14 GHG INTENSITY

0.00004 kg

S.15 KEY ENERGY SOURCES AND METHODOLOGIES

The sustainability indicators and environmental performance metrics referenced in this document are sourced from the official Ethereum Foundation website, available at:

https://ethereum.org/energy-consumption/.

S.16 KEY GHG SOURCES AND METHODOLOGIES

The sustainability indicators and environmental performance metrics referenced in this document are sourced from the official Ethereum Foundation website, available at:

https://ethereum.org/energy-consumption/.