

2025-08-27

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 Vulti Holdings Limited (VULT)

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).

Vulti Holdings Limited is voluntarily submitting this MiCA-compliant whitepaper for Vultisig (VULT), 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, VULT 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 Vultisig's characteristics, associated risks, and the exemptions though decentralization to the regulatory framework under which VULT can be offered within the EU/EEA.

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01 DATE OF NOTIFICATION

2025-08-27

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

VULT is the native token for the seedless, secure MPC self-custody wallet Vultisig. VULT can be freely bought, sold, and transferred, and holders can stake it to earn rewards. Access to the core wallet services does not require holding VULT. While VULT may provide privileged access to certain features in the ecosystem, it is not the exclusive means of accessing services supplied by its issuer. Accordingly, VULT 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

VULT will have a maximum fixed supply of 100 million tokens. To support the launch of VULT, Vulti Holdings Limited seeks admission of the VULT token for trading within the EU. Investors should be aware of risks such as regulatory uncertainty, smart contract vulnerabilities, and market volatility.

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

A.1 Name

Vulti 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

2024-07-19

A.6 Legal entity identifier

BVI Company Number 2153891

A.7 Another identifier required pursuant to applicable national law

Not applicable

A.8 Contact number

+1 284 494 3415

A.9 Email address

dev@vultisig.com

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)

A.13 Business activity

Develop and promote the Vultisig self-custody wallet.

A.14 Parent company business activity

To develop, promote and advocate for a decentralized open-source liquidity protocol.
Acts as an overall governing body for 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

Deca Asset 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

2024-06-04

B.7 Legal entity identifier

BVI Company Number 2150321

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)

B.11 Business Activity

Issue the VULT token

B.12 Parent company business activity

To develop, promote and advocate for a decentralized open-source liquidity protocol.
Acts as an overall governing body for 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

Vultisig

D.2 Crypto-assets name

VULT Token

D.3 Abbreviation

VULT

D.4 Crypto-asset project description

Vultisig is an open-source cryptocurrency wallet that takes the novel approach of providing a seedless, multi-factor, multi-chain wallet infrastructure based on MPC (Multi Party computation) technology. Vultisig will create a marketplace for Plug-ins to increase wallet functionality including plug-ins utilising agentic artificial intelligence.

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

Vulti Holdings Limited, Deca Asset Holdings Limited, The Deca Foundation.

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

The token will be able to be staked by holders and provides incentives for Vultisig adoption through Airdrops. Staking the VULT token will unlock access to features within the Vultisig Plug-in marketplace. Access to the core wallet services does not require holding VULT.

D.9 Resource allocation

35% to support liquidity launch
30% to seed investors
17.3% to team
10% to support the merger with WEWE
6% for airdrops
1.7% for CoinMarketCap strategic partnership

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

Not applicable

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

Vultisig is voluntarily creating a MiCAR compliant whitepaper to enhance transparency, provide investor clarity and support the EU’s MiCAR efforts.

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

Vultisig has a total fixed supply of 100 million tokens and can be 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

VULT will be able to be traded on multiple centralized and decentralized trading platforms globally. As a decentralized crypto-asset, VULT 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

Vulti Holdings Limited is not aware of any potential conflict of interest.

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 VULT Token is not intended to be used as a means of payment for acquiring goods or services or as a means of money or value transfer. VULT therefore is appropriately classified as an "Other Crypto-Asset".

F.3 Planned application of functionalities

The VULT Token will serve as the central token in Vultisig's ecosystem. For example, VULT holders may be able to stake, and gain access to premium AI agents and advanced features within the Plug-in marketplace.

F.4 Type of crypto-asset white paper

OTHR

F.5 The type of submission

NEWT = New

F.6 Crypto-asset characteristics

The native token of the Vultisig ecosystem will be the VULT token, which is an ERC20 token with ERC777 extensions: `approveAndCall()` and `_beforeTransferHook()`. VULT is ownable and burnable but not mintable.

F.7 Commercial name or trading name of the issuer

VULT

F.8 Website of the issuer

Not applicable

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

As of the date of this white paper, the VULT token has not been admitted to trading on any trading platform for crypto-assets within the European Union or elsewhere. At present, no specific date has been determined for the completion of an application for admission to trading or for the commencement of secondary market trading of VULT. It is possible that an application may be considered during Q4 2025; however, these timelines are indicative only and subject to change depending on various factors such as market conditions, platform acceptance criteria and compliance with Regulation

(EU) 2023/1114. Should the anticipated dates change, we will provide updated information publicly in accordance with our regulatory obligations.

F.10 Publication date

2025-08-27

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 5L422Z752

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

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 the VULT token do not acquire ownership, equity, creditor, or profit-sharing rights in the issuer or its affiliates. Purchasers can acquire tokens and store these in their digital wallet. Purchasers can transfer VULT tokens to third parties or trade them on secondary markets, subject to applicable legal restrictions and technical availability. Purchasers are entitled to receive clear information on VULT's characteristics, and any material changes to the white paper as required by Regulation (EU) 2023/1114.

G.2 Exercise of rights and obligations

Holders of VULT do not acquire ownership, shareholder, or creator rights in relation to the issuer, its affiliates, or any underlying assets. Holders are entitled to receive updates and disclosures required by Regulation EU 2023/1114, including notifications of any material changes to this white paper. VULT holders must only use the token in compliance with applicable European Union and national laws.

G.3 Conditions for modifications of rights and obligations

The issuer may modify the rights and obligations of the VULT token under conditions such as legal and regulatory compliance requirements, security and technical integrity, aiming to ensure proportionality, transparency and notification to token holders. Where modification materially affects rights or obligations, the issuer will update this white paper in accordance with Regulation (EU) 2023/1114.

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 VULT (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)

VULT uses Ethereum as its distributed ledger technology platform.

H.2 Protocols and technical standards

VULT adheres to the ERC-20 standard, ensuring compatibility with existing Ethereum-based infrastructure.

H.3 Technology used

The VULT token is an ERC-20 token on Ethereum.

H.4 Consensus mechanism

The Vultisig wallet uses consensus mechanism TLKS 23. The VULT token runs on Ethereum's proof-of-stake consensus mechanism.

H.5 Incentive mechanisms and applicable fees

Not applicable

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

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

Future changes in regulations may affect the token or introduce new compliance burdens.

Trading via third-party platforms may expose token holders to custodial and operational risks.

I.2 Issuer-related risks

The issuer and parent entity may face financial distress due to unforeseen events such as adverse regulatory outcomes. Operational reliance on external partners, suppliers or providers may introduce potential exposure if relationships are interrupted or terminated.

The Issuer is reliant on key personnel within the entity; their departure may significantly impact operational efficiency.

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 of the token.

Liquidity is not guaranteed, and low trading volumes may result in high slippage or the inability to exit positions efficiently.

There may be security risks such as hacking incidents at custodians or exchanges, and authorised access, which may lead to permanent loss of tokens.

New innovations or products may emerge and replace the utility of the Vultisig wallet.

Future changes in regulations may affect the token or introduce new compliance burdens.

I.4 Project implementation-related risks

Efficient functioning of Vultisig 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.

Reputational risks such as 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

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.

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.

The smart contracts underpinning the crypto-assets have undergone external audits and are subject to continuous maintenance. Still, these audits cannot definitively rule out undiscovered vulnerabilities. The issuer cannot guarantee that the smart contracts or the underlying technological infrastructure will be entirely free from exploits, cyberattacks, or unforeseen defects, any of which could diminish the value for token holders, partially or completely.

I.6 Mitigation measures

To address risks, strategies include:

Active monitoring of regulatory developments and adapt operations to ensure jurisdictional compliance

Security audits to minimise potential vulnerabilities

Communication and community engagement program to reduce misinformation

Enhancing team documentation and knowledge transfer to mitigate reliance on individual members.

Vultisig has engaged Blockaid, a crypto security firm to help improve user knowledge for risk management

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 VULT token is an ERC-20 token to be deployed on the Ethereum blockchain. Ethereum transitioned to a proof-of-stake consensus mechanism in September 2022 which significantly reduced the network's energy consumption. As a result, the energy consumption associated with the issuance and use of VULT is limited to incremental computational resources required to process transactions on the Ethereum network.

General information

J.1.S.1 Name

Vulti Holdings Limited

J.1.S.2 Relevant entity legal identifier

BVI Company Number 2153891

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

VULT

J.1.S.4 Consensus Mechanism

VULT does not operate its own consensus mechanism but relies on the consensus mechanism of Ethereum.

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

Not applicable

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

Not applicable

Mandatory key indicator on energy consumption

J.1.S.8 Energy consumption

Independent studies have estimated that the Ethereum proof-of-stake network consumes more than 99.9% less energy than its previous proof of work version. According to publicly available data provided by CCRI, Ethereum's estimated annual energy usage is approximately 4,555,357 kWh.

VULT does not operate independent consensus infrastructure and does not require purchasers or users to run energy intensive hardware. Energy consumption for VULT transactions will therefore be indirect and limited to the baseline operation of the Ethereum network. Given that VULT has not yet launched, no additional energy consumption has occurred to date. Upon deployment, VULT's energy profile will remain consistent with that of any other ERC-20 token on Ethereum information and will primarily depend on the Ethereum network's ongoing efficiency improvements.

Sources and methodologies

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

The estimated energy consumption of this asset will be determined using a 'bottom-up' approach following a reasonable period following the launch of VULT using CCRI data for Ethereum energy consumption.