MiCA Crypto Alliance

YOUHODLER

WLFI MiCA White Paper

Prepared with assistance from the MiCA Crypto Alliance

WLFI MiCA White Paper

I. Compliance with duties of information

N	Field	Content
00	**Table of contents**	
01	**Date of notification**	N/A
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 offeror of this 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), © 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**	N/A
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.

II. Summary

N	Field	Content
07	**Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114**	Warning The 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 the 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**	The sole purpose of WLFI is to participate in governance of the World Liberty Financial Protocol (the "WLF Protocol"). The sole utility of holding WLFI is governance of the WLF Protocol. WLFI provides no right to any return, dividend, airdrop or other distribution. All WLFI were initially nontransferable and locked indefinitely in a wallet or smart contract but a portion of WLFI were unlocked through a protocol governance procedure and additional WLFI may be unlocked in the future.Token holders have the power to propose and vote on proposals that will help to shape the future of the WLF Protocol.
09		N/A
10	**Key information about the offer to the public or**	YouHolder seeks the admission of the WLFI token to trading in order to provide secondary market liquidity, admission will allow existing WLFI holders to buy and sell tokens on a regulated trading

	admission to trading	venue, ensuring transparent price discovery and market depth. Public trading ensures token distribution necessary for decentralised governance, allowing a broader base of stakeholders to participate in ecosystem decisions. The token is made available in YouHodler Italy SRL, the wholly owned subsidiary of YouHodler SA (LEI 894500XQ7XDKEU73W577) in Switzerland.

Part A: Information about the offeror or the person seeking admission to trading

N	Field	Content
A.1	Name	N/A
A.2	Legal form	N/A
A.3	Registered address	N/A
A.4	Head office	N/A
A.5	Registration date	N/A
A.6	Legal entity identifier	N/A
A.07	Another identifier required pursuant to applicable national law	N/A
A.08	Contact telephone number	N/A
A.09	E-mail address	N/A
A.10	Response time (days)	N/A
A.11	Parent company	N/A
A.12	Members of management body	N/A
A.13	Business activity	N/A
A.14	Parent company business activity	N/A

A.15	**Newly established**	N/A
A.16	**Financial condition for the past three years**	N/A
A.17	**Financial condition since registration**	N/A

Part B: Information about the issuer, if different from the offeror or person seeking admission to trading

<table>
<tr><th>N</th><th>Field</th><th>Content</th></tr>
<tr><td>B.1</td><td>Issuer different from offeror or person seeking admission to trading</td><td>True</td></tr>
<tr><td>B.2</td><td>Name</td><td>World Liberty Financial Inc.</td></tr>
<tr><td>B.3</td><td>Legal form</td><td>XTIQ</td></tr>
<tr><td>B.4</td><td>Registered address</td><td>251 Little Falls Drive, Wilmington, US-DE, US</td></tr>
<tr><td>B.5</td><td>Head office</td><td>407 Ayre Street, Wilmington, US-DE, US</td></tr>
<tr><td>B.6</td><td>Registration date</td><td>2024-09-03</td></tr>
<tr><td>B.7</td><td>Legal entity identifier</td><td>N/A</td></tr>
<tr><td>B.8</td><td>Another identifier required pursuant to applicable national law</td><td>4943581</td></tr>
<tr><td>B.9</td><td>Parent company</td><td>N/A</td></tr>
<tr><td>B.10</td><td>Members of management body</td><td>
<table>
<tr><th>Name</th><th>Function</th><th>Business Address</th></tr>
<tr><td>Donald J. Trump</td><td>Co-Founder Emeritus1</td><td>407 Ayre Street, Wilmington, US-DE, US</td></tr>
<tr><td>Eric Trump</td><td>Co-Founder</td><td>407 Ayre Street,</td></tr>
</table>
</td></tr>
</table>

				Wilmington, US-DE, US
		Donald Trump Jr.	Co-Founder	407 Ayre Street, Wilmington, US-DE, US
		Barron Trump	Co-Founder	407 Ayre Street, Wilmington, US-DE, US
		Chase Herro	Co-Founder	407 Ayre Street, Wilmington, US-DE, US
		Zak Folkman	Co-Founder	407 Ayre Street, Wilmington, US-DE, US
		Steven Witkoff	Co-Founder Emeritus1	407 Ayre Street, Wilmington, US-DE, US
		Zach Witkoff	Co-Founder	407 Ayre Street, Wilmington, US-DE, US
		Alex Witkoff	Co-Founder	407 Ayre Street, Wilmington, US-DE, US

		<table><tr><td>Corey Caplan</td><td>Chief Technology Officer</td><td>407 Ayre Street, Wilmington, US-DE, US</td></tr><tr><td>Ryan Fang</td><td>Head of Growth</td><td>407 Ayre Street, Wilmington, US-DE, US</td></tr><tr><td>Brandi Reynolds</td><td>Chief Compliance Officer</td><td>407 Ayre Street, Wilmington, US-DE, US</td></tr></table>
B.11	**Business activity**	WLF combines traditional finance with the transparency of blockchain to create an open, accessible financial system for today's world. By making capital fast, fair, and frictionless for both institutions and individuals, and by simplifying decentralised finance to bridge the Web2–Web3 gap, WLF aims to replace the limits of traditional banking with on-chain infrastructure that unlocks financial access and opportunity for everyone, everywhere.
B.12	**Parent company business activity**	N/A

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

<table>
<tr><th>N</th><th>Field</th><th>Content</th></tr>
<tr><td>C.1</td><td>Name</td><td>YOUHODLER ITALY S.R.L.</td></tr>
<tr><td>C.2</td><td>Legal form</td><td>N/A as LEI is provided in field C.6</td></tr>
<tr><td>C.3</td><td>Registered address</td><td>N/A as LEI is provided in field C.6</td></tr>
<tr><td>C.4</td><td>Head office</td><td>N/A as LEI is provided in field C.6</td></tr>
<tr><td>C.5</td><td>Registration date</td><td>2022-07-04</td></tr>
<tr><td>C.6</td><td>Legal entity identifier</td><td>894500I5LYET12OFII30</td></tr>
<tr><td>C.7</td><td>Another identifier required pursuant to applicable national law</td><td>12481390966</td></tr>
<tr><td>C.8</td><td>Parent company</td><td>N/A as LEI is provided in field C.6</td></tr>
<tr><td>C.9</td><td>Reason for crypto-asset white paper preparation</td><td>YouHolder, an operator of a trading platform, is seeking admission to trade WLFI tokens on their trading platform.</td></tr>
<tr><td>C.10</td><td>Members of management body</td><td><table><tr><th>Identity</th><th>Function</th><th>Business Address</th></tr><tr><td>Ilya Volkov</td><td>CEO</td><td>9, Via Del Lauro, IT-ML,</td></tr></table></td></tr>
</table>

		<table><tr><td></td><td></td><td>IT</td></tr><tr><td>Igor Bannikvor</td><td>Chief Risk Officer</td><td>9, Via Del Lauro, IT-ML, IT</td></tr><tr><td>Julian Grech</td><td>General Counsel</td><td>9, Via Del Lauro, IT-ML, IT</td></tr><tr><td>Vennus Gray</td><td>Chief Marketing Officer</td><td>9, Via Del Lauro, IT-ML, IT</td></tr></table>
C.11	**Operator business activity**	Youholder Italy combines elements of traditional finance with the blockchain and cryptocurrency ecosystem, creating a bridge between these two worlds. Youholder Italy supports a wide range of crypto-assets to meet every trader's needs all with a clean and user-friendly experience.
C.12	**Business activity of parent company**	N/A
C.13	**Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114**	N/A
C.14	**Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114**	N/A

Part D: Information about the crypto-asset project

<table>
<tr><th>N</th><th>Field</th><th>Content</th></tr>
<tr><td>D.1</td><td>Crypto-asset project name</td><td>World Liberty Financial</td></tr>
<tr><td>D.2</td><td>Crypto-asset's name</td><td>World Liberty Financial</td></tr>
<tr><td>D.3</td><td>Abbreviation</td><td>WLFI</td></tr>
<tr><td>D.4</td><td>Crypto-asset project description</td><td>Each WLFI token provides one vote on the WLF Governance Platform, subject to a 5% votable token supply limitation. Because the WLF Protocol is intended to be governed by a distributed community of WLFI token holders, no wallet may vote more than 5% of the total token supply, and, if known to WLF, no group of affiliated holders may vote more than 5% of the votable token supply through the WLF Governance Platform. The votable token supply includes all outstanding tokens except those controlled by WLF in treasury and any token holders excluded because of the 5% voting limitation.</td></tr>
<tr><td>D.5</td><td>Details of all natural or legal persons involved in the implementation of the crypto-asset project</td><td><table><tr><th>Name</th><th>Domicile / Business address</th></tr><tr><td>DT Mark DEFI LLC</td><td>115 Eagle Tree Terrace, Jupiter, Florida</td></tr><tr><td>Axiom Management Group</td><td>425 Carr 693 PMB 285, Dorado, Puerto Rico</td></tr><tr><td>WC Digital Fi LLC</td><td>4400 Biscayne Blvd.Suite 900 Miami, Florida</td></tr></table></td></tr>
<tr><td>D.6</td><td>Utility Token Classification</td><td>False</td></tr>
<tr><td>D.7</td><td>Key Features of Goods/Services for Utility Token Projects</td><td>N/A as WLFI is not an utility token.</td></tr>
</table>

D.8	**Plans for the token**	In June 2025, a United Arab Emirates-based fund—Aqua 1 Foundation invested $100 million in WLFI. This investment aims to develop a blockchain-enabled financial ecosystem featuring stablecoins (USD1) and tokenised traditional assets. The fund plans to collaborate with World Liberty across regions including South America, Europe, and Asia, and to support a dedicated blockchain/AI fund in the Middle East. 16-17 July 2025: Governance vote to allow trading. WLFI holders voted to enable transfers and exchange listings (reported ~99% in favour). 1 September 2025: Spot trading begins on major exchanges. Listings and go-live were announced/confirmed by venues (Binance, OKX, Kraken, Bybit) and covered by Reuters the same day. Price opened above ~$0.30 and fell towards $0.20 on day one; c.USD 1,000,000,000 traded in the first hour; WLFI ranked ~31st by market cap.
D.9	**Resource Allocation**	33.89% Token Sale: A significant plurality of the WLFI tokens were allocated to token sales to eligible participants, enabling widespread participation in the WLF Protocol's decision-making and growth. 32.60%: Community Growth and Incentives: This allocation is reserved for expanding participation in governance of the WLF community and for building the WLF Protocol. 30.00%: Co-Founder Allocation: This allocation is for the DT Marks, AMG and WC Digital Fi, LLC. 3.50%: Team and Advisors: This allocation enables the core team, advisors, service providers and personnel who have contributed or will contribute to the WLF Protocol's development.
D.10	**Planned Use of Collected Funds or Crypto-Assets**	15,000,000 USD of initial net protocol revenues were held in a reserve controlled by a WLF Multisig to cover operating expenses, indemnities, and obligations. Net protocol revenues include revenues to WLF from any source, including without limitation platform use fees, token sale proceeds, advertising or other sources of revenue, after deduction of agreed expenses and reserves for WLF's continued operations. The remainder of net protocol

		revenues will be paid to DT Marks DEFI LLC, Axiom Management Group, WC Digital Fi LLC, which are entities affiliated with our founders and certain service providers ("Co-Founders").

Part E: Information about the offer to the public of crypto-assets or their admission to trading

N	Field	Content
E.1	**Public Offering and/or Admission to trading**	ATTR
E.2	**Reasons for Public Offer and/or Admission to trading**	YouHolder seeks the admission of the WLFI token to trading in order to provide secondary market liquidity, admission will allow existing WLFI holders to buy and sell tokens on a regulated trading venue, ensuring transparent price discovery and market depth. Public trading ensures token distribution necessary for decentralised governance, allowing a broader base of stakeholders to participate in ecosystem decisions.
E.3	**Fundraising Target**	N/A
E.4	**Minimum Subscription Goals**	N/A
E.5	**Maximum Subscription Goal**	N/A
E.6	**Oversubscription Acceptance**	N/A
E.7	**Oversubscription Allocation**	N/A
E.8	**Issue Price**	N/A
E.9	**Official currency or any other crypto-assets determining the issue price**	N/A
E.10	**Subscription fee**	N/A
E.11	**Offer Price Determination Method**	N/A

E.12	**Total Number of Offered/Traded CryptoAssets**	Not applicable as the number of assets admitted to trading varies every day depending on customer demand. The upper bound in the asset count is given by WLFI's total supply, which is set at 1 billion tokens. At the time of writing this white paper, the circulating supply is at 24.67 billion tokens.
E.13	**Targeted Holders**	ALL
E.14	**Holder restrictions**	Youhodler will not sell any tokens where potential buyers are citizens or residents of restricted jurisdictions as determined by the Issuer. In particular, restricted jurisdictions are the United States of America and China, further any US person or citizen (tax, green card holder or otherwise) are prohibited from participating. The following jurisdictions are defined as prohibited countries according to the issuer's AML framework in general:Afghanistan, Angola, Bahamas, Barbados, Bangladesh, Bosnia and Herzegovina, Botswana, Burkina Faso, BVI, Cambodia, Cayman Islands, China, Colombia, Cook Islands, Crimea Region, Cuba, Ecuador, Eritrea, Ethiopia, Ghana, Guyana, Iran, Iraq, Jamaica, Kenya, Kosovo, Laos, Lebanon, Libya, Mauritius, Montserrat, Morocco, Myanmar (Burma), Nauru, Nicaragua, North Korea, Pakistan, Palestinian Territory and Gaza Strip, Panama, Papua New Guinea, Samoa, Sao Tome and Principe, Senegal, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Tonga, Trinidad and Tobago, Tunisia, Uganda, Vanuatu, Venezuela, Yemen, Zimbabwe. Prohibited countries also include sanctioned countries pursuant to OFAC or EU or Liechtenstein sanction lists.
E.15	**Reimbursement Notice**	N/A
E.16	**Refund Mechanism**	N/A
E.17	**Refund Timeline**	N/A
E.18	**Offer Phases**	N/A

E.19	**Early Purchase Discount**	N/A
E.20	**Time-limited offer**	N/A
E.21	**Subscription period beginning**	N/A
E.22	**Subscription period end**	N/A
E.23	**Safeguarding Arrangements for Offered Funds /CryptoAssets**	N/A
E.24	**Payment Methods for Crypto-Asset Purchase**	N/A
E.25	**Value Transfer Methods for Reimbursement**	N/A
E.26	**Right of Withdrawal**	N/A
E.27	**Transfer of Purchased Crypto-Assets**	N/A
E.28	**Transfer Time Schedule**	N/A
E.29	**Purchaser's Technical Requirements**	In order to be eligible to use, acquire or hold the tokens, you must also control a software application or hardware device that securely manages your public and private keys related to a blockchain address that supports ERC native tokens on the ethereum mainnet and provide the public key for your Wallet if requested. We reserve the right to prescribe additional guidance regarding specific requirements with respect to a storage mechanism for the Tokens.
E.30	**Crypto-asset service provider (CASP) name**	N/A
E.31	**CASP identifier**	N/A

E.32	**Placement form**	NTAV
E.33	**Trading platforms name**	Youhodler Italy SRL (YouHodler SA in Switzerland)
E.34	**Trading platforms Market Identifier Code (MIC)**	N/A
E.35	**Trading platforms access**	All prospective Tokenholders must complete identity verification and anti-money laundering AML checks in accordance with the regulatory policies of the trading platforms. Failure to comply with these procedures will prevent access to trading platforms, the purchase or transfer of tokens, or result in regulatory measures such as freezing of funds, mandatory cancellation or redemption of tokens, or other actions deemed necessary by the issuer to ensure compliance with applicable laws. Prospective tokenholders must create a trading account on platforms. Prospective tokenholders need a wallet compatible with WLFI token standards to facilitate deposits and withdrawals
E.36	**Involved costs**	N/A
E.37	**Offer Expenses**	N/A
E.38	**Conflicts of Interest**	N/A
E.39	**Applicable law**	Italy
E.40	**Competent court**	Italy

Part F: Information about the crypto-assets

N	Field	Content
F.1	**Crypto-Asset Type**	Crypto-assets other than asset-referenced tokens or e-money tokens (Governance Token)
F.2	**Crypto-Asset Functionality Description**	WLFI enables token holders to: • Propose and vote on protocol changes • Decide on the unlocking schedule of token tranches • Adjust parameters of the USD1 stablecoin system • Approve treasury allocations and ecosystem grants • Participation in governance is non-custodial and executed via smart contracts. Voting power is proportional to the quantity of WLFI held or staked. WLFI acts as a credential to access to Governance portals, staking interfaces, community grant platforms, early access to new features or protocol upgrades, this access may be extended to partner platforms through integrations. WLFI can be used to align incentives among ecosystem participants, select delegates for governance via vote delegation, participate in audits, reviews, or protocol improvement proposals (PIPs).
F.3	**Planned Application of Functionalities**	WLFI can be staked to increase voting power and earn the reputation of NFTs from Q4 2025. Token holders govern disbursement of WLF ecosystem funds from Q1 2026 WLFI votes will adjust stablecoin parameters and governance thresholds in Q1-Q2 2026 WLFI is expected to be integrated into lending pools, liquidity mining, and possibly collateral for USD1 in Q2 2026
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**	OTHR

	paper	
F.5	**The type of submission**	NEWT
F.6	**Crypto-Asset Characteristics**	**Phase 1: Governance Activation (Completed)**: WLFI is already used to vote on key proposals, such as token unlock schedules and treasury decisions. Voting is conducted through WLF's governance portal using on-chain mechanisms. **Phase 2: Staking and Access Control (Q4 2025):** WLFI holders will be able to stake tokens to increase voting power, gain eligibility for early access to protocol features and governance forums, qualify for airdrops or incentive programs, certain community programs and grant applications will require WLFI staking or token holding thresholds. **Phase 3: Treasury Governance and Budgeting (Q1–Q2 2026)**:WLFI will govern the allocation of the WLF ecosystem treasury for protocol development, community education, ecosystem partnerships, treasury decisions will follow a governance-vote model with quorum and proposal thresholds. **Phase 4: Protocol Utility Integration (From Q2 2026)**: WLFI may be integrated into DeFi modules for lending/borrowing protocols, liquidity incentives, USD1 stablecoin governance or collateralization models (subject to community approval)
F.7	**Commercial name or trading name**	WLFI
F.8	**Website of the issuer**	https://worldlibertyfinancial.com/
F.9	**Starting date of the offer to the public or admission to trading**	N/A
F.10	**Publication date**	N/A

F.11	**Any other services provided by the issuer**	N/A
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**	N/A
F.14	**Functionally Fungible Group Digital Token Identifier, where available**	N/A
F.15	**Voluntary data flag**	False
F.16	**Personal data flag**	True
F.17	**LEI eligibility**	True
F.18	**Home Member State**	Italy
F.19	**Host Member States**	Austria; Belgium; Bulgaria; Croatia; Cyprus; Czechia; Denmark; Estonia; Finland; France; Germany; Greece; Hungary; Ireland;

		Latvia; Lithuania; Luxembourg; Malta; Netherlands; Poland; Portugal; Romania; Slovakia; Slovenia; Spain; Sweden

Part G: Information on the rights and obligations attached to the crypto-assets

N	Field	Content
G.1	**Purchaser Rights and Obligations**	The sole functionality of the tokens is governance of the WLF Protocol, subject to the restrictions described herein. Token holders have no other rights, including no economic or other rights with respect to the WLF Protocol or WLFI.
G.2	**Exercise of Rights and obligations**	N/A, accordingly, you should have no expectation to profit as a result of any proposed or future rights or features of the tokens, WLF Protocol or WLFI, or the success or failure of the tokens, WLF Protocol, or WLF. You should assume that any economic benefits from the WLF Protocol will accrue to WLFI, users of the platform and service providers or others. Your decision to purchase the tokens should solely be based on the desire to participate in governance of the WLF Protocol regardless of any specific rights or features or the future success or failure of the tokens, WLF Protocol, WLF, or other expectations.
G.3	**Conditions for modifications of rights and obligations**	N/A
G.4	**Future Public Offers**	N/A
G.5	**Issuer Retained Crypto-Assets**	N/A
G.6	**Utility Token Classification**	False
G.7	**Key Features of Goods/ Services of**	N/A

	Utility Tokens	
G.8	**Utility Tokens Redemption**	N/A
G.9	**Non-Trading request**	True
G.10	**Crypto-Assets purchase or sale modalities**	Tokens are planned to be made available for trading on YouHolder SA trading platform
G.11	**Crypto-Assets Transfer Restrictions**	The Company prohibits any and all use, sales or transfers of tokens to users domiciled or located in a country or territory it deems as restricted from any token-related activities or are subject to other regulatory requirements, including but not limited to Afghanistan, Congo-Brazzaville, Congo-Kinshasa, Cuba, Iran, Iraq, Libya, North Korea, Syria and Tajikistan. The Company may cancel any sales or transfers to users domiciled or located in any such country and may seek to block such users from accessing the tokens.
G.12	**Supply Adjustment Protocols**	False
G.13	**Supply Adjustment Mechanisms**	N/A
G.14	**Token Value Protection Schemes**	False
G.15	**Token Value Protection Schemes Description**	N/A
G.16	**Compensation**	False

	Schemes	
G.17	**Compensation Schemes Description**	N/A
G.18	**Applicable law**	United States
G.19	**Competent court**	Delaware

Part H: Information on the underlying technology

N	Field	Content
H.1	**Distributed ledger technology**	The WLFI token is issued as an ERC-20 token on the Ethereum blockchain. Ethereum provides a secure, decentralised environment with robust smart contract functionality and seamless integration across the extensive ecosystem of Ethereum-based decentralised finance applications, wallets, and custodial services. Through the adoption of Chainlink's Cross-Chain Token (CCT) standard and Cross-Chain Interoperability Protocol (CCIP), WLFI achieves multi-chain accessibility on BNB Smart Chain (BSC) and Solana. On these networks, WLFI can be transferred and interacted with via CCT representations that maintain canonical linkage to the Ethereum deployment. This architecture allows participants to engage with WLFI on the network best suited to their requirements in terms of transaction speed, cost, and ecosystem compatibility.
H.2	**Protocols and technical standards**	**Token interface** WLFI follows the ERC-20 token standard on Ethereum mainnet. Wallets, custodians, and exchanges can query balances, transfer tokens, and manage allowances using the standard functions (`balanceOf`, `transfer`, `approve`, `transferFrom`). Transfers and approvals emit the standard `Transfer` and `Approval` events, enabling indexers, explorers, and analytics tools to track activity in a consistent manner. **Execution environment** All WLFI transactions execute on Ethereum's Ethereum Virtual Machine (EVM). Execution is deterministic and gas-metered, with gas paid in ETH. Addresses use the Ethereum account format, and transaction signatures conform to the EIP-155 ruleset. **Cross-chain accessibility** WLFI adopts Chainlink's Cross-Chain Token (CCT) standard and Cross-Chain Interoperability Protocol (CCIP) to extend accessibility beyond Ethereum. Through CCT representations, WLFI can be

		transferred and interacted with on BNB Smart Chain and Solana while maintaining canonical linkage to the Ethereum ERC-20 contract. This framework ensures supply integrity and prevents fragmentation across networks. **External interfaces and tooling** Interaction with WLFI uses standard EVM JSON-RPC endpoints and ABI encoding, making it compatible with widely used wallets, custodians, and explorers. Event logs provide an auditable transaction history, while CCT bridges integrate WLFI into multi-chain dashboards and liquidity venues without requiring bespoke adapters. **Function-level behaviour (ERC-20)** • transfer(to, amount): Moves tokens from the caller's balance to the recipient. Emits a `Transfer` event; reverts if the caller has insufficient balance. • transferFrom(from, to, amount): Moves tokens from one account to another using an approved allowance. Deducts the allowance on success. Emits a `Transfer` event; reverts if allowance or balance is insufficient. • approve(spender, amount): Sets an allowance for another account to spend on behalf of the owner. Emits an `Approval` event. • increaseAllowance / decreaseAllowance: Adjusts an existing allowance upward or downward. Emits an `Approval` event. • balanceOf(owner): Returns the token balance of a specified address. • allowance(owner, spender): Returns the remaining allowance a spender can draw from an owner's balance. **Function-level behaviour (CCT)** • mintCanonical(to, amount): Creates tokens only on Ethereum, restricted to the canonical ERC-20 contract. • burnCanonical(from, amount): Destroys tokens on Ethereum to reflect cross-chain withdrawals. Maintains total supply consistency. • lockAndMint(toChain, amount): Locks tokens in Ethereum and mints equivalent CCT representations on Solana or BNB Smart Chain via CCIP. Ensures representations are backed 1:1 by locked ERC-20 supply.

		• burnAndRelease(fromChain, amount): Burns CCT tokens on Solana or BNB Smart Chain and releases the equivalent tokens from Ethereum. Prevents duplication across networks. • crossChainTransfer(toChain, toAddress, amount): Abstracted user-facing function handling lock/mint or burn/release flows, depending on transfer direction. Emits standardised CCT transfer events. • canonicalLink(): Returns the Ethereum ERC-20 contract address, which serves as the authoritative source of truth for WLFI supply.
H.3	**Technology Used**	**Smart contract implementation and toolchain** WLFI's core logic is implemented as Solidity smart contracts compiled to Ethereum Virtual Machine (EVM) bytecode. Builds and tests are run using standard toolchains such as Hardhat and Foundry. Deployments generate an ABI and bytecode that can be verified on public explorers, ensuring that the published source code corresponds to the deployed binary. **Cross-chain architecture** Cross-chain functionality is provided through Chainlink's Cross-Chain Token (CCT) standard and Cross-Chain Interoperability Protocol (CCIP). The CCIP stack includes a Router on each supported chain and a WLFI-specific TokenPool. Depending on configuration, tokens are either locked on the source chain and released on the destination, or burned on the source and minted on the destination. CCT introduces token managers that can enforce rate limits and other controls. These bridging contracts are upgradeable under governance, and the authority and process for change are to be disclosed by the issuer. **Administrative controls** Issuer-configured parameters in CCIP and CCT allow for protective measures such as allow-listing counterpart contracts, setting rate limits on cross-chain volume, and pausing or restricting flows under abnormal conditions. On Ethereum, privileged functions are typically secured by a multisignature wallet, and changes can be subject to a timelock so that markets and integrators have time to adapt. **State and events**

		All balances, allowances, and configuration parameters are stored on-chain. Standard ERC-20 events (`Transfer`, `Approval`) and CCIP transfer events are emitted, allowing indexers, explorers, and risk dashboards to provide an auditable transaction history across Ethereum, BNB Smart Chain, and Solana without bespoke adapters.
H.4	**Consensus Mechanism**	WLFI does not run its own consensus; it inherits the consensus of the host chain (e.g., Ethereum proof-of-stake). Ethereum PoS combines a fork-choice rule (LMD-GHOST) with a finality gadget (Casper-FFG) in the Gasper protocol; blocks are proposed/attested in 12-second slots and finalised in epochs once super-majority attestations are recorded.
H.5	**Incentive Mechanisms and Applicable Fees**	**Network gas fees** Transfers and approvals of WLFI consume gas. These mechanics secure the Ethereum network and by extension secure the execution of WLFI tokens. Fees are paid in the chain's native asset and vary with network conditions and the complexity of the operation. **CCIP fees** Cross-chain transfers via CCIP incur a CCIP fee on the source chain that covers DON operations and destination-chain gas. Fee calculation and quoting are exposed via the Fee Quoter interface in the CCIP stack.
H.6	**Use of Distributed Ledger Technology**	FALSE
H.7	**DLT Functionality Description**	Not applicable
H.8	**Audit**	TRUE
H.9	**Audit outcome**	**WLFI (World Liberty Financial):**

		Cyberscope conducted a security assessment of WLFI's smart contracts, reporting an overall score of 88% (Very Low Risk) and ranking WLFI in the top 10% percentile of projects audited on its platform. The audit confirmed no honeypot mechanisms or transfer taxes were present. Minor observations included non-blockchain security items. **CCIP (Chainlink Cross-Chain Interoperability Protocol):** Chainlink commissioned a Code4rena competitive audit of CCIP and the Active Risk Management (ARM) network between 26 May and 12 June 2023, with a reward pool of $300,000 USDC. A total of 67 security researchers participated. The audit produced multiple findings which were remediated, and the process confirmed CCIP's security model, including its shared-responsibility approach across application developers, token developers, blockchain teams, and node operators.

Part I: Information on the risks

N	Field	Content
I.1	**Offer-Related Risks**	**Irreversibility of transactions** On-chain settlements are final; erroneous, coerced, or fraudulent payments cannot be reversed at protocol level. Courts can order compensatory payments, however, enforcement requires control of private keys. **Standard trading risks** WLFI's market price may be volatile, especially around initial listings or during periods of low depth; large orders can move prices and increase slippage. Access to specific venues can be limited by venue KYC/AML rules, geo-availability, or wallet support, which can affect individual holders' ability to trade at expected times. **Listing timing and execution** Third-party venue schedules, technical reviews, or operational checks can shift admission dates or temporarily pause trading, affecting early liquidity and price discovery. **Operational dependency** Exchange/custodian outages, wallet upgrades, or listing pauses can interrupt deposits, withdrawals, or trading.
I.2	**Issuer-Related Risks**	**Multi-jurisdiction exposure** Operating an ERC-20 with cross-chain access and multi-venue distribution exposes WLFI to a complex, and evolving regulatory environment across multiple jurisdictions. Adverse regulatory developments or inconsistent venue policies could restrict distribution or require rapid changes to disclosures and product settings. **Partnership dependencies** WLFI relies on Chainlink's CCT/CCIP infrastructure for cross-chain access. Service changes, upgrades, or incidents in the

		infrastructure could disrupt bridging flows or require urgent issuer action to reconfigure limits, allow-lists, or pause states. **Internal control** Weak internal controls can lead to financial misappropriation, operational downtime, security breaches, and reputational damage, eroding stakeholder trust.
I.3	**Crypto-Assets-related Risks**	**Volatility risks** The value of WLFI tokens can be highly volatile and may fluctuate significantly due to market dynamics, investor sentiment, and broader crypto-asset market conditions. **Liquidity risks** There is a risk that secondary markets for WLFI tokens may lack sufficient depth, making it difficult to execute large orders without adversely affecting the token's price. **Market manipulation** Unrelated venues or actors may engage in spoofing, wash trading or coordinated campaigns, creating misleading price signals. **Market risks** Demand may depend on token utility, emissions, or programme design; changes can affect perceived value. Broader market downturns can depress price and liquidity. **Irreversibility** On-chain transfers are final; errors or fraud cannot be undone by technical means. **Key management** Loss of private keys, poor seed storage, or phishing can cause permanent loss. **Custody model risk**

		Self-custody carries operational risk; third-party custody carries counterparty risk. Moving between the two can involve delays and fees. **Privacy** Transactions are publicly recorded; activity can be analysed and linked to identities over time. Tax obligations vary by jurisdiction.
I.4	**Project Implementation -Related Risks**	**Community support** Low participation or misalignment can delay decisions and dent sentiment. **Governance and control** Without controls, governance outcomes could be manipulated by transferring large token balances into a wallet immediately before a vote, allowing disproportionate influence and undermining fair community decision-making. **Human-resources risks** The loss of key project contributors or slow hiring can delay milestones.
I.5	**Technology-Related Risks**	**Administrative-key exposure** Compromise or misuse of owner/agent/multisig keys that control bridge parameters or token settings could disrupt cross-chain flows or alter policies in ways that harm holders. **Cross-chain supply integrity** CCIP must keep total WLFI supply consistent across chains. A bridging bug, upstream contract change, or misconfiguration could create a supply imbalance. **Upgradeable bridge contracts** Interoperability infrastructure such as CCT/CCIP are upgradeable under governance. A flawed upgrade, insufficient testing, or

		dependency change upstream could introduce new vulnerabilities, break integrations, or require emergency pause actions. **Indexing and observability gaps** Wallets, explorers and dashboards reconstruct history from events and cross-chain messages. RPC/indexer outages or message delays can show stale/inconsistent information even when the final on-chain state is correct. **L1 dependencies** Client/consensus bugs and service outages: Chain halts, RPC/indexer failures, or explorer errors affect settlement, monitoring and user operations; contracts inherit these L1 risks
I.6	**Mitigation measures**	**Issuer and Offer-Related Risks** • **Accountable entity:** WLFI's incorporation as a Delaware non-stock corporation with a board mitigates issuer-level risks by creating enforceable fiduciary duties, ensuring legal accountability, providing a compliance safety valve against unlawful proposals, and giving regulators and partners a clear counterparty. This lowers governance, compliance, and operational risk relative to a token-only or foundationless structure. • **Emergency continuity clause:** In a Material Adverse Event or Security Risk, governance vests in the multisig until normal conditions resume, enabling rapid mitigation. • **KYC / sanctions screening:** All purchasers are screened under KYC/verification processes; specially designated nationals and sanctioned persons are ineligible to buy. Token Terms and Risk Disclosures are referenced in the issuer's materials. **Project Implementation -Related Risks** • **Proposal legality screening:** The issuer screens governance proposals before voting and may disallow any proposal that would breach law or contracts. • **Snapshot anti-manipulation control:** The governance system takes an eligibility snapshot at proposal approval, so only holders at that block can vote. **Technology-Related Risks**

		• **Security reviews and independent audits:** WLFI's smart contracts have undergone a third-party assessment by Cyberscope, which reported an overall 88% (Very Low Risk) result with no honeypot or transfer-tax mechanics flagged. Chainlink's CCIP and its Active Risk Management components were subjected to a Code4rena competitive audit with multiple findings remediated. These reviews reduce known-defect risk in the token and the cross-chain stack WLFI relies upon. • **Public verification and transparency:** Deployed contracts are verified on public explorers; addresses, ABIs and versioned release notes are published so custodians, venues and auditors can independently monitor supply and bridging events. • **Bridge-layer risk controls available:** The adopted Chainlink CCIP stack exposes allow-lists and rate-limits that can be configured to constrain abnormal flows; CCIP service limits are documented for EVM and Solana chains.

Part J: Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts

Mandatory Information on principal adverse impacts on the climate

N	Field	Content
General Information		
S.1	Name	World Liberty Financial Inc.
S.2	Relevant legal entity identifier	N/A
S.3	Name of the crypto-asset	World Liberty Financial
S.4	Consensus Mechanism	WLFI does not run its own consensus; it inherits the consensus of the host chain (e.g., Ethereum proof-of-stake). Ethereum PoS combines a fork-choice rule (LMD-GHOST) with a finality gadget (Casper-FFG) in the Gasper protocol; blocks are proposed/attested in 12-second slots and finalised in epochs once super-majority attestations are recorded.
S.5	Incentive Mechanisms and Applicable Fees	See H.5
S.6	Beginning of the period to which the disclosure relates	2025-09-01
S.7	End of the period to which the disclosure relates	2025-09-09
Mandatory key indicator on energy consumption		
S.8	Energy consumption	6546.25241 kWh per calendar year

N	Field	Content
General Information		
Sources and methodologies		
S.9	**Energy consumption sources and methodologies**	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at : www.micacryptoalliance.com/methodology

Supplementary Information on the principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

N	Field	Content
Supplementary key indicators on energy and GHG emissions		
S.10	Renewable energy consumption	38.252934796 %
S.11	Energy intensity	0.00008 kWh per transaction
S.12	Scope 1 DLT GHG emissions – controlled	0 t CO2eq per calendar year
S.13	Scope 2 DLT GHG emissions – purchased	1.99419 t CO2eq per calendar year
S.14	GHG intensity	0.00002 kg CO_2eq per transaction
Sources and methodologies		
S.15	Key energy sources and methodologies	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at: www.micacryptoalliance.com/methodologies
S.16	Key GHG sources and methodologies	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at: www.micacryptoalliance.com/methodologies

Optional information on the principal adverse impacts on the climate and on other environment-related adverse impacts of the consensus mechanism

<table>
<tr><th>N</th><th>Field</th><th>Content</th></tr>
<tr><td colspan="3">Optional Indicators</td></tr>
<tr><td>S.17</td><td>Energy mix</td><td>
<table>
<tr><th>Energy source</th><th>Percentage {DECIMAL-11/10}</th></tr>
<tr><td>Bioenergy</td><td>2.7632328367%</td></tr>
<tr><td>Coal</td><td>16.155220431%</td></tr>
<tr><td>Flared Methane</td><td>0.0000000000%</td></tr>
<tr><td>Gas</td><td>29.105287859%</td></tr>
<tr><td>Hydro</td><td>9.8128999212%</td></tr>
<tr><td>Nuclear</td><td>14.153908143%</td></tr>
<tr><td>Other Fossil</td><td>2.3326487706%</td></tr>
<tr><td>Other Renewables</td><td>0.3253343239%</td></tr>
<tr><td>Solar</td><td>14.047123807%</td></tr>
<tr><td>Vented Methane</td><td>0.0000000000%</td></tr>
<tr><td>Wind</td><td>11.304343907%</td></tr>
</table>
</td></tr>
<tr><td>S.19</td><td>Carbon intensity</td><td>0.30463 kg CO_2eq per kWh</td></tr>
<tr><td>S.22</td><td>Generation of waste electrical and electronic equipment (WEEE)</td><td>0.00978 t per calendar year</td></tr>
<tr><td>S.23</td><td>Non-recycled WEEE ratio</td><td>61.096786604%</td></tr>
</table>

S.24	Generation of hazardous waste	0.0000048911 t per calendar year
S.25	Generation of waste (all types)	0.00978 t per calendar year
S.26	Non-recycled waste ratio (all types)	61.096786604%
S.27	Waste intensity (all types)	0.00012 g per transaction
S.29	Impact of the use of equipment on natural resources	Land use: 158.67837 m^2
S.31	Water use	26.45821 ㎥ per calendar year
S.32	Non-recycled water ratio	75.699501178%
	Sources and methodologies	
S.33	Other energy sources and methodologies	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at: www.micacryptoalliance.com/methodologies
S.34	Other GHG sources and methodologies	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at: www.micacryptoalliance.com/methodologies

S.35	**Waste sources and methodologies**	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5).Estimates on individual node weight, hazardous components and deprecation rate are used. Full methodology available at: www.micacryptoalliance.com/methodologies
S.36	**Natural resources sources and methodologies**	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Usage of natural resources is approximated through land use metrics. Land use, water use and water recycling are calculated based on energy mix-specific estimates of purchased electricity land intensity, purchased electricity water intensity, and water recycling rates. Full methodology available at: www.micacryptoalliance.com/methodologies