White Paper

World Liberty Financial(WLFI) Whitepaper

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CRYPTO-ASSET WHITE PAPER - [WLFI]

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I. DATE OF NOTIFICATION

The Date of Notification of this Crypto-Asset White Paper is 2025-11-20.

II. STATEMENTS

A. This Crypto-Asset White Paper has not been approved by any Competent Authority in any Member State of the European Union. OKX Europe Limited is solely responsible for the content of

this Crypto-Asset White Paper. B. This Crypto-Asset White Paper complies with Title II of the Regulation (EU) 2923/1114, 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. C. The Crypto-Asset White Paper provides that WLFI may not be transferable, or liquid, or lose its value, in part or in full. D. The Utility Token referred to in this Crypto-Asset White Paper may not be exchangeable against the good or service promised in the Crypto-Asset White Paper, especially in the case of a failure or discontinuation of the Crypto-Asset Project. This statement is TRUE. E. The Crypto-Asset referred to in this Crypto-Asset White Paper is not covered by the investor compensation schemes under the Directive 97/9/EC of the European Parliament and of the Council. F. The Crypto-Asset referred to in this Crypto-Asset White Paper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

III. WARNING

A. The summary should be read in conjunction with the content of the Crypto-Asset White Paper. B. 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. C. The offer to the public of the Crypto-Asset does not constitute an offer or solicitation to purchase financial instruments and that any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable National Law. D. This Crypto-Asset White Paper does not constitute a prospectus as referred to in the Regulation (EU) 2017/1129 of the European Parliament and the Council or any other offer document pursuant to the European Union or National Law. E. The WLFI token is an ERC-20 utility token deployed on the Ethereum blockchain, with additional deployments on BNB Smart Chain (BSC) and Solana. Its primary function is to grant holders voting rights within the World Liberty Financial protocol's governance

system. Ownership of the WLFI token does not confer any rights to profits, dividends, or assets of the issuer or any affiliated entities. F. Holding WLFI provides access to governance within the World Liberty Financial protocol. Token holders may vote on proposals related to protocol upgrades, such as modifying risk parameters, integrating new features, or directing community initiatives. Voting power is proportional to the amount of WLFI held, subject to a cap. The WLFI token is freely and instantly transferable, utilising the underlying blockchain network's standard processes. G. This whitepaper is published solely in connection with the admission to trading of the WLFI token on OKX Europe Limited's trading platform. There has been no offer of the crypto-asset to the public, and the crypto-asset has not been made available in exchange for fiat currency or other crypto-assets prior to its listing. The crypto-asset will be admitted to trading via OKX Europe Limited, an authorised crypto-asset service provider ("CASP") operating within the European Union. The trading admission does not involve any subscription, sale, or fundraising process. The purpose of this document is to provide key information regarding the characteristics of the crypto-asset, its governance, rights, and associated risks, to enable informed decision-making by users and market participants in the context of its admission to trading. Access to the crypto-asset on the trading platform may be subject to user verification, platform conditions, or applicable legal restrictions depending on the jurisdiction.

IV. INFORMATION ON RISKS

1. Offer-Related Risks

This whitepaper is submitted by OKX Europe Limited solely for the purpose of the assets admission to trading. No public offer of WLFI tokens is being made by the issuer or OKX Europe Limited.

Risks associated with the admission to trading include:

Service-related Interruption: Holders may be unable to access the utility due to technical, operation, or regulatory disruptions.

Jurisdictional limitations: WLFI services or token utility may not be available in all jurisdictions, potentially restricting access.

Platform Reliance: Access depends on third-party infrastructure (wallets, platforms) and service interruptions or failures may affect token utility.

Limited Liability: OKX Europe Limited assumes no responsibility for the issuers project continuation, and token ownership does not confer contractual rights or guarantees.

Unexpected Risks: Beyond the risks outlined in this whitepaper, there may be additional risks that are currently unforeseen. It is imperative to note that certain risks may emerge from unforeseen events, changes, or interactions among factors that are difficult to predict. These unexpected risks may significantly and negatively impact the crypto-asset, the project, or the parties involved.

2. Issuer-Related Risks

Operational Risks: There is a risk that the issuer may face financial or operational difficulties, including insolvency, which could impact the continued development or availability of the services associated with the WLFI token.

Counterparty Risks: Counterparty risks may arise where the issuer relies on third-party service providers or technology partners.

Reputational Risks: Adverse media and/or damage or loss of key personnel could negatively affect the ecosystem that the WLFI token lives on.

Competition Risk: The issuer may face increased competition or changes in market conditions that affect its ability to carry out its objectives.

Regulatory Risks: The issuer may be subject to investigations, enforcement actions, or change in regulation that affect the tokens legal status in certain jurisdictions.

Disclosure Risks: The issuer may not be required to provide financial statements, limiting WLFI token holders visibility into the financial health status of the issuer/project.

Issuer Risks: The information provided is based solely on publicly available sources and does not constitute any form of guarantee or warranty as to its accuracy or completeness.

Governance Risk: Projects that incorporate community governance mechanisms or DAO's may face challenges such as low voter participation, coordinated voting by large token holders, or delays in decision making that affects the implementation of key protocol upgrades.

Key Person Risk: The project and/or token's success may rely on a small number of individuals or core team. If these individuals depart from the project, the direction and continuity of the project may be negatively affected in the future.

3. Crypto-Assets-Related Risks

Market Volatility: The WLFI token may be subject to significant volatility and could lose value rapidly, either due to market conditions or otherwise (issuer-related/technology/project implementation risks)

Utility Risk: The WLFI tokens utility depends on access to certain services, and any modification or discontinuation of those services could reduce the associated utility of the token.

Smart Contract Risk: The WLFI token may operate through smart contracts that may contain vulnerabilities, even if audited, and upgrades to the protocol or governance changes may affect functionality.

Liquidity Risk: Periods of low/limited liquidity may occur, particularly if the demand for the token or its use case decreases, which could have adverse effects on the WLFI tokens price and future use cases.

Holding Concentration Risk: A small number of holders controlling a large portion of the circulating supply may create risks of security concerns, price manipulation, sudden sell-offs, or influence of key governance decisions.

Token Unlock Risk: Scheduled vesting cliffs and token unlocks may significantly increase circulating supply, potentially causing volatility and/or downward price pressure.

4. Project Implementation-Related Risks

Scalability Issues: There is a risk that the project may not be implemented or scaled as intended. Technical limitations or infrastructure bottlenecks could hinder the expected scalability of the project, especially if user demand exceeds network or protocol capacity.

Governance Risk: The project may be subject to governance processes that involve on-chain voting or community proposals. Misaligned incentives, low participation, or malicious actors may affect the outcome of governance decisions and disrupt the project's roadmap.

Centralisation Risk: Similar to governance risks outlined above, centralisation within the governance process, or validator centralisation could lead to a lack of decentralization within the network, which carries future risks in terms of trust within the project, and also in regards to future roadmaps where plans may not reflect the interests of the broader user base.

5. Technology-Related Risks

Blockchain Performance Risk: The Ethereum, BNB Smart Chain, and Solana blockchains, on which the token is issued, may experience downtime, performance degradation, or congestion. This could delay or prevent token transfers or utility usage, particularly on networks like Solana that have historically experienced outages under high transaction loads.

Consensus Failure Risk: A failure in the blockchains' complex consensus mechanisms (including Proof-of-Stake, Proof-of-Staked-Authority, and Proof-of-History/Proof-of-Stake hybrids) could result in halted transactions, consensus stalls, unexpected behavior, or a loss in network integrity.

Smart Contract Vulnerabilities: Although the token uses audited or standard smart contract makeups (such as ERC-20, BEP-20, and SPL standards), undetected bugs, exploits, or implementation errors in the specific token contract or its underlying programming language (like Solidity or Rust) could compromise functionality or security.

Upgradeability Risk: If the token or related contracts are upgradeable and have designated "owner" or "authority" addresses, this introduces a central point of failure across all networks. These privileges could be misused by malicious actors or compromised, leading to unauthorized changes or loss of funds.

Third-party Infrastructure Dependency: Interaction with the token or project may rely on external infrastructure (e.g., RPC nodes, APIs, wallet services, off-chain governance voting

platforms). Outages, attacks, or discontinuation of these third-party services may interrupt access to token-related services.

Interoperability Risk: If the token interacts with other chains, bridges (such as Wormhole), or oracles, failures or exploits in those external systems could affect the token's operations, value, or the security of assets locked within them.

Protocol-level Risk: Upgrades or forks of the underlying protocols (Ethereum, BNB Smart Chain, or Solana) may affect the token, which could lead to compatibility issues, network instability, and/or unexpected token behaviour.

Emerging Technology Risk: Advances in computing, such as quantum computing, or the discovery of undiscovered vulnerabilities in core cryptographic algorithms may pose long-term security risks to the blockchains or associated smart contracts, potentially compromising the integrity of the networks.

6. Mitigation Measures

Blockchain Performance Risk: The underlying blockchains mitigate performance risks in several ways. The Ethereum network operates on a Proof-of-Stake (PoS) consensus mechanism and is undergoing scalability upgrades, using a gas fee market (EIP-1559) to manage congestion. The BNB Smart Chain operates on a Proof-of-Staked Authority (PoSA) consensus, which uses a set of active validators to achieve high throughput and low transaction fees. The Solana network is designed for high performance using a Proof-of-History (PoH) timing mechanism, which allows for parallel transaction processing. Solana manages network congestion through a localized fee market (compute units), mitigating spam and allocating resources.

Consensus Failure Risk: The networks have mechanisms to ensure network integrity. Ethereum's PoS consensus relies on a large, globally distributed set of validators who stake ETH as collateral, with malicious behaviour deterred by "slashing" penalties. BNB Smart Chain's PoSA consensus relies on a limited set of elected validators who stake BNB to produce blocks. Solana's PoS consensus, which operates over its PoH-generated transaction sequence, relies on a large, permissionless set of validators who stake SOL. On all networks, this economic stake incentivises validators to maintain network integrity.

Smart Contract Vulnerabilities: This token is deployed using widely adopted standards: ERC-20 on Ethereum, BEP-20 on BNB Smart Chain, and the SPL token standard on Solana. The BEP-20 standard is fully compatible with ERC-20. The security of these standards is bolstered by their extensive use and continuous community review. On Ethereum and BNB Smart Chain, developers mitigate risks using battle-tested Solidity libraries like OpenZeppelin. On Solana, developers use the battle-tested SPL token program and secure Rust-based development frameworks like Anchor. While this reduces token-level bugs, vulnerabilities could still exist in other smart contracts that interact with the token.

Upgradeability Risk: The risk associated with upgradeable contracts is mitigated by on-chain governance and security practices. On Ethereum, BNB Smart Chain, and Solana, the primary mitigation for contracts with "owner" or "authority" addresses is to secure those addresses. This is typically achieved by requiring multiple signatures (a "multisig"), implementing mandatory time-delays that allow users to review pending upgrades, or by renouncing ownership entirely, making the contract immutable. In many cases, this control is transitioned to a token-holders' DAO.

Third-party Infrastructure Dependency: To mitigate reliance on single, centralised service providers, the ecosystems of all three chains support a diverse set of infrastructure. For

Ethereum, BNB Smart Chain, and Solana, decentralised indexing protocols (e.g., The Graph) and multiple independent RPC providers are available, allowing applications to avoid a single point of failure and ensuring high availability.

Interoperability Risk: This token relies on bridges to move between networks. This risk is mitigated by the use of established and audited bridging technologies. Transfers between the EVM-compatible Ethereum and BNB Smart Chain may rely on official or third-party bridges. Transfers to and from the non-EVM Solana network rely on third-party bridges (e.g., Wormhole), which have their own security models (often involving multisig contracts or light client nodes) and are subject to their own extensive audits.

Protocol-level Risk: All three blockchains manage protocol upgrades through public and transparent processes. Ethereum's upgrades (EIPs) and BNB Smart Chain's upgrades (BEPs) are subject to extensive public research, testing, and discussion. Solana's protocol development is managed by its core development community, with network upgrades publicly discussed, validated on testnets, and progressively rolled out to the mainnet.

Emerging Technology Risk: Long-term threats, such as advancements in quantum computing, are actively monitored by the core development communities of all three networks. The Ethereum Foundation, BNB Smart Chain community, and Solana Labs are actively researching and developing quantum-resistant cryptographic solutions. The modular architectures of all networks are designed to allow for future cryptographic upgrades if a threat becomes viable.

V. GENERAL INFORMATION

A. Information of the Offeror or the Person Seeking Admission to Trading

A.1 Name: N/A

A.2 Legal Entity Identifier (LEI): N/A

A.3 Legal Form, if applicable: N/A

A.4 Registered Office, if applicable: N/A

A.5 Head Office, if applicable: N/A

A.6 Date of Registration [YYYY-MM-DD]: N/A

A.7 Legal Entity Number: N/A

A.8 Contact Telephone Number: N/A

A.9 E-Mail Address: N/A

A.10 Response Time (days): N/A

A.11 Members of Management Body: N/A

A.12 Business Activity: N/A

A.13 Newly Established: N/A

A.14 Financial Condition for the past Three Years: N/A

A.15 Financial Condition since Registration: N/A

A.16 Parent Company, if applicable: N/A

A.17 Parent Company Business Activity, if applicable: N/A

B. Information of the Issuer

This section shall ONLY be completed if the information is different to that listed in section 1, above.

B.1 Is the Issuer different from an offeror or person seeking admission to trading?: TRUE

B.2 Name: World Liberty Financial, Inc

B.3 Legal Entity Identifier (LEI): No information could be identified in regards to this field at the time of drafting this whitepaper.

B.4 Legal Form, if applicable: Corporation

B.5 Registered Office, if applicable: 407 Ayre St. #1358, Wilmington, DE, 19804, USA

B.6 Head Office, if applicable: 407 Ayre St. #1358, Wilmington, DE, 19804, USA

B.7 Date of Registration [YYYY-MM-DD]: 2024-09-03

B.8 Legal Entity Number: 4943581

B.9 Members of the Management Body:

Line ID 1: Zakary Folkman, 425 Carr 693 PMB 285, Puerto Rico, 00646, Director

Line ID 2: Chase Herro, 407 Ayre St. PMB #1358, Wilmington, Delaware, 19805, Director

B.10 Business Activity: The development and operation of the World Liberty Financial Protocol, a decentralized platform providing information and access to third-party DeFi applications, and maintenance of its associated governance platform.

B.11 Parent Company: WLF Holdco LLC

B.12 Parent Company Business Activity: WLF Holdco LLC holds all of the rights to net protocol revenues from the WLF protocol (other than net proceeds from the sale of $WLFI

tokens) pursuant to the terms of agreements with World Liberty Financial, Inc.

C. Information about OKX Europe Limited ("OKX")

This section shall ONLY be completed if OKX draws up the Crypto-Asset White Paper.

C.1 Name: OKX Europe Limited

C.2 Legal Entity Identifier: 54930069NLWEIGLHXU42

C.3 Legal Form, if applicable: Private Limited Company

C.4 Registered Office, if applicable: Piazzetta Business Plaza, Office Number 4, Floor 2, Triq Ghar il-Lembi, Sliema SLM1562, Malta

C.5 Head Office, if applicable: See C.4

C.6 Date of Registration: 2018-09-07

C.7 Legal Entity Registration Number: C 88193

C.8 Members of Management Body:

Line ID 1: Erald Henri J. Ghoos, Belgian, See C.4, Director

Line ID 2: Fang Hong, American, See C.4, Director

Line ID 3: Joseph Portelli, Maltese, See C.4, Director

Line ID 4: Wei Man Cheung, Dutch, See C.4, Director

C.9 Business Activity: OKX Europe Limited is licensed as a Crypto-Asset Service Provider by the Malta Financial Services Authority, bearing licence number OEUR-24352, to provide crypto services under the Markets in Crypto-Assets Act, Chapter 647, Laws of Malta and is

the operator of a Trading Platform for Crypto Assets, in accordance with Article 3(1)(18) of Regulation (EU) 2023/1114 (MiCA).

C.10 Reason for Crypto-Asset White Paper Preparation: This crypto-asset whitepaper has been prepared in accordance with Regulation (EU) 2023/1114 (MiCA) for the purpose of: - The admission to trading of WLFI on regulated platforms, starting with the OKX Exchange. OKX Europe Limited as a result of being a licenced CASP endeavours to fulfill the obligations established under MiCA and the respective MFSA guidelines to: - Notify this whitepaper to the MFSA; - Publish the whitepaper publicly; - And ensure its registration in the MiCA register maintained by the European Securities and Markets Authority (ESMA). This whitepaper has been prepared to provide transparent, accurate, and fair information to prospective token holders and regulatory authorities in line with the principles of MiCA.

C.11 Parent Company: OKC International Holding Company Limited

C.12 Parent Company Business Activity: The primary business activity of the parent company is holding of investments.

Other Information

This section shall ONLY be completed if someone, other those referenced in Section 1 to 3, compile and complete the Crypto-Asset White Paper.

C.13 Other Persons drawing up the Crypto-Asset White Paper: N/A

C.14 Reason for Crypto-Asset White Paper Preparation: N/A

VI. INFORMATION ABOUT THE CRYPTO-ASSET

D. Information about the Crypto-Asset Project

D.1 Project Name: World Liberty Financial

D.2 Crypto-Assets Name: See F.14

D.3 Abbreviation: See F.14

D.4 Crypto-Asset Project Description: World Liberty Financial is a decentralized finance (DeFi) project that provides a platform with information and access to third-party DeFi applications. The project states its mission is to democratize access to financial opportunities while supporting the global status of the US Dollar through the promotion of USD-based stablecoins and related DeFi applications.

D.5 Details of all natural or legal persons involved in the implementation of the Crypto-Asset Project:

Name: Donald J. Trump, **Role:** Co-Founder, **Business Address:** United States

Name: Eric Trump, **Role:** Co-Founder, **Business Address:** United States

Name: Donald Trump Jr, **Role:** Co-Founder, **Business Address:** United States

Name: Barron Trump, **Role:** Co-Founder, **Business Address:** United States

Name: Zakary Folkman, **Role:** Co-Founder, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Chase Herro, **Role:** Co-Founder, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Steven Witkof, **Role:** Co-Founder, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Zach Witkoff, **Role:** Co-Founder, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Alex Witkof, **Role:** Co-Founder, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Corey Caplan, **Role:** Chief Technology Officer, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Ryan Fang, **Role:** Head of Growth, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Brandi Reynolds, **Role:** Chief Compliance Officer, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

Name: Fiacc Larkin, **Role:** Chief Strategic Advisor, **Business Address:** No information could be identified in regards to this field at the time of drafting this whitepaper.

D.6 Utility Token Classification: TRUE

D.7 Key Features of Goods/Services for Utility Token Projects, if applicable: The World Liberty Financial Protocol provides users with a platform that offers information and access to third-party decentralized finance applications, including services for lending and borrowing of crypto-assets, and the use of stablecoins.

D.8 Plans for the Token: Past Milestones: The project was founded in 2024. The token became transferable and began trading on exchanges on September 1, 2025, following a governance vote. Initial token sales were conducted for accredited investors. **Future Milestones:** The project does not have a formal, publicly available roadmap. Future

developments and changes to the protocol, such as enabling token staking or implementing buyback-and-burn mechanisms, are communicated and decided through governance proposals on the project's forum and Snapshot voting platform.

D.9 Resource Allocation, if applicable: The total supply of 100 billion WLFI tokens was allocated at the Token Generation Event (TGE) as follows: - Public Sale: 20% - Treasury: 20% - Team and Advisors: 33.5% - Community Growth and Incentives: 10% - Alt5 Sigma Corporation: 7.8% - Strategic Partners: 5.9% - Liquidity: 2.9% No lock-up or vesting schedules have been publicly announced for the majority of these allocations, with the exception of the Public Sale portion, where 20% was unlocked at TGE and the remainder is subject to a future governance vote.

D.10 Planned Use of Collected Funds or Crypto-Assets, if applicable: The project's treasury holds 20% of the total WLFI token supply. These assets are controlled by a multi-signature wallet managed by the issuer, World Liberty Financial, Inc. The use of these funds is determined at the discretion of the issuer for purposes such as providing liquidity, funding strategic partnerships, or other ecosystem initiatives, and is not subject to token holder governance.

E. Information about the Offer to the Public of the Crypto-Asset or Its Admission to Trading

E.1 Public Offering or Admission to Trading: ATTR

E.2 Reasons for Public Offer or Admission to Trade: Facilitating secondary trading for users on the OKX Trading platform in compliance with the MiCA regulatory framework.

E.3 Fundraising Target, if applicable: N/A

E.4 Minimum Subscription Goals, if applicable: N/A

E.5 Maximum Subscription Goals, if applicable: N/A

E.6 Oversubscription Acceptance: N/A

E.7 Oversubscription Allocation, if applicable: 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 Crypto-Assets, if applicable: 100,000,000,000

E.13 Targeted Holders: N/A

E.14 Holder Restrictions: N/A

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 [YYYY-MM-DD]: N/A

E.22 Subscription Period, end [YYYY-MM-DD]: N/A

E.23 Safeguarding Arrangement for Offered Funds/Crypto-Assets: N/A

E.24 Payment Methods for Crypto-Asset Purchase: In line with OKX current payment method offering.

E.25 Value Transfer Methods for Reimbursement: N/A

E.26 Right of Withdrawal, if applicable: N/A

E.27 Transfer of Purchased Crypto-Assets: In line with OKX current Terms of Service.

E.28 Transfer Time Schedule [YYYY-MM-DD]: N/A

E.29 Purchaser's Technical Requirements: In line with OKX current Terms of Service.

E.30 Crypto-Asset Service Provider (CASP) name, if applicable: OKX Europe Limited

E.31 CASP identifier, if applicable: 54930069NLWEIGLHXU42

E.32 Placement Form: NTAV

E.33 Trading Platforms Name, if applicable: OKX

E.34 Trading Platforms Market Identifier Code (MIC): n/a

E.35 Trading Platforms Access, if applicable: Users may access WLFI through the OKX Trading Platform via the Application Program Interface ("API"), the Application Software ("OKX App"), as well as the official OKX website as follows; **www.okx.com**.

E.36 Involved Costs, if applicable: In line with the OKX current Terms of Service.

E.37 Offer Expenses: n/a

E.38 Conflicts of Interest: A crypto-asset is listed following a decision rendered independently by the Listing Committee in line with the internal policies of OKX Europe Limited. Any potential disclosures that may arise of conflicts of interest are published on the OKX website.

E.39 Applicable Law: Malta

E.40 Competent Court: Malta

F. Information about the Crypto-Assets

F.1 Crypto-Asset Type: Other Crypto-Asset

F.2 Crypto-Asset Functionality: The primary function of the WLFI token is to enable participation in the governance of the World Liberty Financial Protocol. Token holders can propose and vote on matters such as protocol upgrades, changes to risk parameters, and other strategic decisions for the platform.

F.3 Planned Application of Functionalities: All core governance functionalities of the WLFI token are currently active. Token holders can participate in voting via the Snapshot platform. Future functionalities, such as token staking, are subject to governance proposals and have not yet been implemented.

F.4 Type of White Paper: OTHR

F.5 Type of Submission: NEWT

F.6 Crypto-Asset Characteristics: WLFI is an ERC-20 utility token deployed on the Ethereum blockchain, with a fixed maximum supply of 100 billion tokens. It is also deployed on the BNB Smart Chain and Solana network. The token's sole utility is to grant governance rights within the World Liberty Financial protocol.

F.7 Commercial Name or Trading Name, if applicable: See F.14

F.8 Website of the Issuer: **https://www.worldlibertyfinancial.com/**

F.9 Starting Date of Offer to the Public or Admission to Trading [YYYY-MM-DD]: 2025-09-04

F.10 Publication Date [YYYY-MM-DD]: 2025-12-18

F.11 Any Other Services Provided by the Issuer: The issuer also oversees the development and operation of the USD1 stablecoin, a separate crypto-asset

F.12 Identifier of Operator of the Trading Platform: N/A

F.13 Language/s of the White Paper: English

F.14 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: ZLZ08WV6N, H50D9HB3K,J75VP8MPH

F.15 Functionally Fungible Group Digital Token Identifier, where available: 3XVWCVFSX

F.16 Voluntary Data Flag: FALSE

F.17 Personal Data Flag: TRUE

F.18 LEI Eligibility: N/A

F.19 Home Member State: Malta

F.20 Host Member States: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Ireland, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden

G. Information about the Rights and Obligations Attached to the Crypto-Asset

G.1 Purchaser Rights and Obligations: There are no obligations attached to the purchase or holding of the WLFI token. Holders of the WLFI token acquire the right to participate in the governance of the World Liberty Financial Protocol. This includes the ability to submit proposals for discussion and to vote on matters concerning the protocol's development and operational parameters. Ownership of the token does not grant any claim to profits, dividends, or assets of the issuer.

G.2 Exercise of Rights and Obligations: Rights are exercised through on-chain and off-chain governance mechanisms. Token holders can participate in discussions on the project's official governance forum and vote on formal proposals using the Snapshot platform. To vote, holders must connect a self-custody wallet containing WLFI tokens to the Snapshot interface. Voting power is proportional to the number of tokens held, up to a maximum of 5% of the total votable supply per wallet or affiliated group. There are no obligations to be exercised.

G.3 Conditions for Modifications of Rights and Obligations: The rights associated with the WLFI token, specifically those related to governance participation, may be modified through the governance process itself. Any changes to the voting procedures or the scope of governance would require a formal proposal and a successful vote by token holders. The issuer, World Liberty Financial, Inc., retains the right to disallow proposals that it determines would create legal or security risks. There are no obligations attached to the token that could be modified.

G.4 Future Public Offers, if applicable: N/A

G.5 Issuer Retained Crypto-Assets, if applicable: At the time of the token generation event, 33.5% of the total supply was allocated to "Team and Advisors" and 20% to the "Treasury."

The project's "Gold Paper" also states that DT Marks DEFI LLC, an entity affiliated with the founders, received 22.5 billion WLFI tokens (22.5% of total supply).

G.6 Utility Token Classification: TRUE

G.7 Key Features of Goods/Services of Utility Tokens: The WLFI token provides holders with the ability to participate in the governance of the World Liberty Financial Protocol. This includes proposing and voting on protocol upgrades, adjustments to risk parameters, and other strategic decisions that influence the platform's functionality and direction.

G.8 Utility Tokens Redemption, if applicable: The WLFI token is not redeemable for any off-chain goods or services. Its sole utility is to provide access to the governance functions of the protocol

G.9 Non-Trading Request: TRUE

G.10 Crypto-Assets Purchase or Sale Modalities: N/A

G.11 Crypto-Assets Transfer Restrictions: In line with OKX current Terms of Service.

G.12 Supply Adjustment Protocols: N/A

G.13 Supply Adjustments Mechanisms: N/A

G.14 Token Value Protection Schemes: FALSE

G.15 Token Value Protection Schemes Description: N/A

G.16 Compensation Schemes: FALSE

G.17 Compensation Schemes Description, if applicable: N/A

G.18 Applicable Law: Malta

G.19 Competent Court: Malta

H. Information about the Underlying Technology

H.1 Distributed Ledger Technology, if applicable: See F.14

H.2 Protocols and Technical Standards: The WLFI token is implemented across multiple blockchains, adhering to the native token standards of each respective network to ensure interoperability and functionality.

Ethereum (ERC-20): The primary deployment of the WLFI token is as an ERC-20 token on the Ethereum blockchain. ERC-20 is the widely adopted standard for fungible tokens on Ethereum, defining a common interface that enables consistent interaction with smart contracts, decentralised applications (dApps), wallets, and exchanges within the Ethereum ecosystem.

BNB Smart Chain (BEP-20): The token also exists as a BEP-20 token on the BNB Smart Chain (BSC). The BEP-20 standard is designed to be fully compatible with Ethereum's ERC-20, which allows for seamless asset transfers and dApp interactions across both EVM-compatible networks. This deployment provides users with an alternative environment that typically offers lower transaction fees and faster confirmation times.

Solana (SPL): On the Solana network, the WLFI token is implemented using the Solana Program Library (SPL) token standard. SPL is the native standard for fungible and non-fungible tokens on Solana. Unlike its EVM counterparts, the SPL standard is specifically designed to leverage Solana's high-throughput architecture, which relies on a Proof-of-History (PoH) consensus mechanism to facilitate rapid and low-cost transactions.

H.3 Technology Used, if relevant: The WLFI token is deployed on the Ethereum blockchain using the ERC-20 token standard. Ethereum is a general-purpose Layer 1 blockchain that supports smart contract execution via the Ethereum Virtual Machine (EVM). The token

contract is written in Solidity and interacts with the Ethereum network using RPC-compatible clients, which enables its composability with Ethereum's extensive DeFi and DAO infrastructure. The token's deployment on the EVM-compatible BNB Smart Chain similarly utilizes a Solidity-based smart contract and RPC-clients to interact with that network's ecosystem. On the Solana network, which is not EVM-compatible, the token is implemented as a program written in Rust that leverages Solana's high-performance architecture and interacts with the network via Solana-specific clients.

H.4 Consensus Mechanism, if applicable:

Ethereum: The Ethereum network utilizes a Proof-of-Stake (PoS) consensus mechanism. Validators are required to stake ETH as collateral for the right to propose and attest to new blocks of transactions. This model uses economic incentives to secure the network, as validators risk forfeiting their stake if they act maliciously. This mechanism ensures the integrity of the blockchain and the finality of all WLFI token transactions executed on Ethereum.

BNB Smart Chain: The BNB Smart Chain operates on a Proof-of-Staked-Authority (PoSA) consensus model, which uses a limited set of validators selected based on their staked BNB. This hybrid approach enables faster block times and higher transaction throughput. This model ensures the integrity of the blockchain and the execution of all WLFI token transactions on the BNB Smart Chain.

Solana: The Solana network employs a hybrid consensus model combining Proof-of-Stake (PoS) with a Proof-of-History (PoH) timing mechanism. PoH creates a verifiable, cryptographic sequence of events that allows validators to process transactions with high throughput. This model ensures the integrity of the blockchain and the high-speed execution of all WLFI token transactions on Solana.

H.5 Incentive Mechanisms and Applicable Fees: On Ethereum, validators earn rewards in ETH for securing the network, and users pay gas fees in ETH to execute transactions, including WLFI token transfers. Similarly, transactions on the BNB Smart Chain require BNB for gas fees, and transactions on Solana require SOL. These fees compensate validators/miners for processing transactions and vary based on network congestion.

H.6 Use of Distributed Ledger Technology: FALSE

H.7 DLT Functionality Description: N/A

H.8 Audit of the Technology Used: FALSE

H.9 Audit Outcome, if applicable: N/A

I. Information on the Principal Adverse Impacts on the Climate and Other Environmental-Related Adverse Impacts of the Consensus Mechanism Used to Issue the Crypto-Asset.

I.1 Name: OKX Europe Limited

I.2 Relevant legal entity identifier: 54930069NLWEIGLHXU42

I.3 Name of the crypto-asset: World Liberty Financial

I.4 Consensus Mechanism: World Liberty Financial is present on the following networks: Binance Smart Chain, Ethereum, Solana.

Binance Smart Chain (BSC) uses a hybrid consensus mechanism called Proof of Staked Authority (PoSA), which combines elements of Delegated Proof of Stake (DPoS) and Proof of Authority (PoA). This method ensures fast block times and low fees while maintaining a level of decentralization and security.

Ethereum uses a Proof-of-Stake (PoS) consensus mechanism, introduced with The Merge in 2022, which replaces mining with validator staking. Validators must stake at least 32 ETH. Every block a validator is randomly chosen to propose the next block. Once proposed the other validators verify the blocks integrity. The network operates on a slot and epoch system, where a new block is proposed every 12 seconds, and finalization occurs after two epochs (~12.8 minutes) using Casper-FFG.

Solana uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security. PoH is a cryptographic technique that timestamps transactions, creating a historical record that proves that an event has occurred at a specific moment in time.

I.5 Incentive Mechanisms and Applicable Fees: World Liberty Financial is present on the following networks: Binance Smart Chain, Ethereum, Solana.

Binance Smart Chain (BSC) uses the Proof of Staked Authority (PoSA) consensus mechanism to ensure network security and incentivize participation from validators and delegators. Validators earn rewards in the form of transaction fees and block rewards. Delegators can delegate their BNB to validators and earn a portion of the rewards. Transaction fees on BSC are low and paid in BNB.

Ethereum's PoS system secures transactions through validator incentives and economic penalties. Validators stake at least 32 ETH and earn rewards for proposing blocks, attesting to valid ones, and participating in sync committees. Rewards are paid in newly issued ETH and transaction fees. Under EIP-1559, transaction fees consist of a base fee, which is burned to reduce supply, and an optional priority fee (tip) paid to validators.

Solana uses a combination of Proof of History (PoH) and Proof of Stake (PoS). Validators are chosen based on the number of SOL tokens they have staked. They earn rewards for producing and validating blocks, which are distributed in SOL, and a portion of the transaction fees. Delegators can delegate their SOL tokens to a validator and share in the rewards.

I.6 Beginning of the period to which the disclosure relates: 2024-10-23

I.7 End of the period to which the disclosure relates: 2025-10-23

I.8 Energy consumption: 1777.79096 (kWh/a)

I.9 Energy consumption sources and methodologies: The energy consumption of this asset is aggregated across multiple components: To determine the energy consumption of a token, the energy consumption of the network(s) binance_smart_chain, ethereum, solana is calculated first. For the energy consumption of the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the activity of the crypto-asset within the network. When calculating the energy consumption, the Functionally Fungible Group Digital Token Identifier (FFG DTI) is used - if available - to determine all implementations of the asset in scope. The mappings are updated regularly, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.

VII. GLOSSARY

Consensus Mechanism: Shall mean the rules and procedures by which an agreement is reached, among the DLT network nodes, that a transaction is validated.

Crypto-Asset: Shall mean a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology.

Distributed Ledger Technology or DLT: shall mean the technology that enables the operation and use of distributed ledgers.

Home Member State: Shall mean either (a) where the offeror or person seeking admission to trading of crypto-assets other than asset-referenced tokens or e-money tokens has its registered office in the Union, the Member State where that offeror or person has its registered office; or (b) where the offeror or person seeking admission to trading of crypto-assets other than asset-referenced tokens or e-money tokens has no registered office in the Union but does have one or more branches in the Union, the Member State chosen by that offeror or person from among the Member States where it has branches; or (c) where the offeror or person seeking admission to trading of crypto-assets other than asset-referenced tokens or e-money tokens is established in a third country and has no branch in the Union, either the Member State where the crypto-assets are intended to be offered to the public for the first time or, at the choice of the offeror or person seeking admission to trading, the Member State where the first application for admission to trading of those crypto-assets is made; or (d) in the case of an Issuer of asset-referenced tokens, the Member State where the Issuer of asset-referenced tokens has its registered office; or (e) in the case of an Issuer of e-money tokens, the Member State where the Issuer of e-money tokens is authorised as a credit institution under Directive 2013/36/EU or as an electronic money institution under Directive 2009/110/EC; or (f) in the case of crypto-asset service providers, the Member State where the crypto-asset service provider has its registered office.

Host Member State: Shall mean the Member State where an Offeror or Person Seeking Admission to Trading has made an offer to the Public of Crypto-Assets or is seeking admission to trading, or where a Crypto-Asset Service Provider provides crypto-asset services, where different from the Home Member State.

Issuer: Shall mean a natural or legal person, or other undertaking, who issues crypto-assets.

Management Body: Shall mean the body or bodies of an Issuer, Offeror, Person Seeking Admission to Trading, or of a Crypto-Asset Service Provider, which are appointed in accordance with National Law, which are empowered to set the entity's strategy, objectives and overall direction, and which oversee and monitor management decision-making in the entity and include the persons who effectively direct the business of the entity.

Offer to the Public: Shall mean a communication to persons in any form, and by any means, presenting sufficient information on the terms of the offer and the crypto-assets to be offered so as to enable prospective holders to decide whether to purchase those crypto-assets.

Offeror: Shall mean a natural or legal person, or other undertaking, or the Issuer, who offers crypto-assets to the public.

Operator: Shall mean the entity that runs a trading platform for crypto-assets.

Qualified Investors: Shall mean persons or entities that are listed in Section I, points (1) to (4), of Annex II to Directive 2014/65/EU.

Retail Investor/Holder: Shall means any natural person who is acting for purposes which are outside that person's trade, business, craft or profession.

Utility Token: Shall mean a type of crypto-asset that is only intended to provide access to a good or a service supplied by its Issuer.

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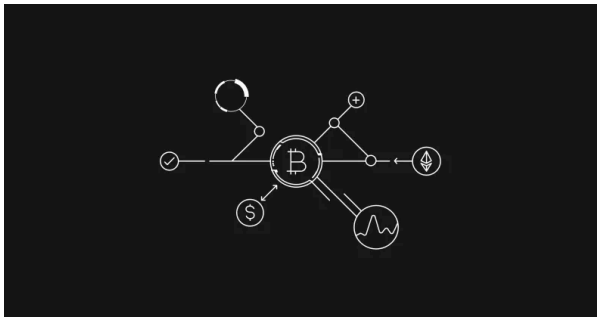

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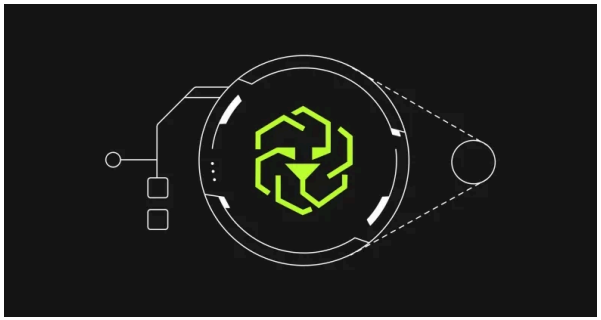

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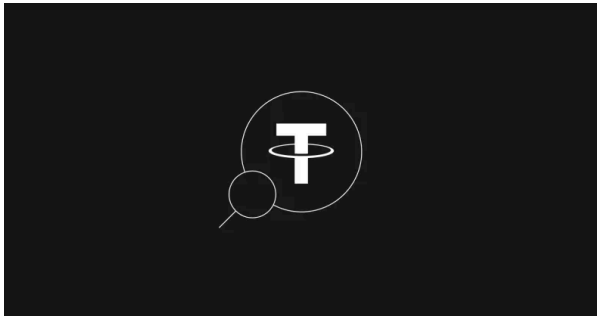

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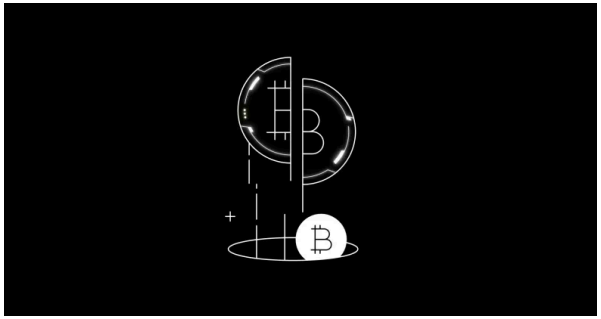

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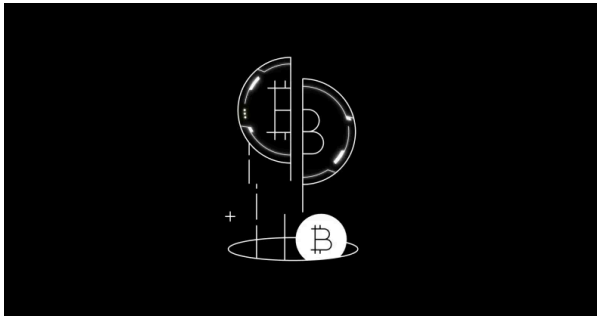

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