Template for white papers for crypto-assets other than asset-referenced tokens or e-money tokens

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1	Date of notification	2025-09-24
2	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any comp authority in any Member State of the European Union. The p seeking admission to trading of the crypto-asset is solely respo for the content of this crypto-asset white paper.
3	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regu (EU) 2023/1114 of the European Parliament and of the Council a the best of the knowledge of the management body, the inform presented in the crypto-asset white paper is fair, clear an misleading and the crypto-asset white paper makes no omission to affect its import.
4	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	The crypto-asset referred to in this crypto-asset white paper may its value in part or in full, may not always be transferable and ma be liquid.

5	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	FALSE
6	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 th 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 of the Council.

SUMMARY		
7	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	Warning This summary should be read as an introduction to the crypto-asse white paper. The prospective holder should base any decision to purchase this crypto –asset on the content of the crypto-asset whit paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an o or solicitation to purchase financial instruments and any such offer solicitation can be made only by means of a prospectus or other of 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 Parliame and of the Council or any other offer document pursuant to Union c national law.
8	Characteristics of the crypto-asset	The ZK Coin ("ZKC") is the native token of the Boundless Protoco consisting of an initial supply of 1 billion tokens distributed as follo Ecosystem Growth - 49% Core Team & Early Contributors - 23.5% Community Token Sale & Airdrop - 6% Investors - 21.5% This token is classified as a crypto-asset as defined under Article 3(1)(5) of the Markets in Crypto-Assets Regulation (EU) 2013/1114 ("MiCA"). Each proof is secured by ZKC with provers staking it as collateral before a single cycle is computed. As more protocols tap into Boundless, more ZKC is locked behind their proofs, with the token effectively functioning as the backbone of all ZK Proving. Thus, the key utilities underlying the ZK Coin include (i) proving collateral whereby one is required to stake before proof generation protocol staking which in turn enables participation in governance reward earning, (iii) fee payment to be used within the Boundless ecosystem for transactions and (iv) governance rights which includ time-based voting power for protocol decisions.
9	Information about the quality and quantity of goods or services to which the utility token gives access and restrictions on transferability	N/A

10	Key information about the offer to the public or admission to trading	The Boundless Foundation seek to admit the ZK Coin to trading or multiple trading platforms in compliance with the Markets in Crypto Assets Regulation (EU) 2013/1114 ("MiCA"). This will support price discovery of the token and result in broader token distribution. The provision of this token on multiple trading venues also helps to faci onboarding and participation in the protocol, while also creating additional venues for existing token holders to freely buy and sell Z Coin.

Part A - Information about the offeror or the person seeking admission to trading		
A.1	Name	Boundless Foundation
A.2	Legal form	N/A
A.3	Registered address	N/A
A.4	Head office	N/A
A.5	Registration date	2025-04-17
A.6	Legal entity identifier	254900BKLH6PZU5W1J64
A.7	Another identifier required pursuant to applicable national law	N/A
A.8	Contact telephone number	+1 (345) 936-9488
A.9	E-mail address	bret@autonomousprojects.com
A.10	Response time (Days)	2
A.11	Parent company	N/A
A.12	Members of the management body	The management body of the Boundless Foundation consists of th following three individuals: Marc Piano, director; P.O. Box 10260, 43H Bimini DR 7-49, Grand Cayman KY1-1205, Cayman Islands Fiona Brennan, director; P.O. Box 265, Unit 2 335 Andrew Drive S Harbour, Grand Cayman KY1-9001, Cayman Islands Kelly Robinson, director; P.O. Box 493, 146 Palm Heights Dr 4, Gr Cayman KY1-1209, Cayman Islands
A.13	Business activity	Boundless Foundation is the steward entity for the Boundless Netv protocol. In essence, the person seeking admission to trading, the Boundless Foundation is responsible for overseeing the appropriat measures are taken to provide that Boundless will be permissionle decentralised, and compliant with respect to its grants and treasur programs.
A.14	Parent company business activity	N/A
A.15	Newly established	TRUE
A.16	Financial condition for the past three years	N/A
A.17	Financial condition since registration	Boundless Foundation Inc. was formed on April 17, 2025. Since th date, the Foundation has been funded via purchases of tokens in a token pre-sale, both directly to early network adopters and through Kaito token sale platform. The Foundation's operating expenses ha been calculated on an annual basis, and at least 2x the projected annual operating costs have been and are held in liquid assets in t Foundation treasury.

Part B - Information about the issuer, if different from the offeror or person seeking admission to trading		
B.1	Issuer different from offeror or person seeking admission to trading	FALSE
B.2	Name	N/A
B.3	Legal form	N/A
B.4	Registered address	N/A
B.5	Head office	N/A

B.6	Registration date	N/A
B.7	Legal entity identifier	N/A
B.8	Another identifier required pursuant to applicable national law	N/A
B.9	Parent company	N/A
B.10	Members of the management body	N/A
B.11	Business activity	N/A
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		
C.1	Name	N/A
C.2	Legal form	N/A
C.3	Registered address	N/A
C.4	Head office	N/A
C.5	Registration date	N/A
C.6	Legal entity identifier	N/A
C.7	Another identifier required pursuant to applicable national law	N/A
C.8	Parent company	N/A
C.9	Reason for crypto-Asset white paper Preparation	N/A
C.10	Members of the Management body	N/A
C.11	Operator business activity	N/A
C.12	Parent company business activity	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		
D.1	Crypto-asset project name	Boundless Network
D.2	Crypto-asset name	ZK Coin
D.3	Abbreviation	ZKC

D.4	Crypto-asset project description	The Boundless Network is a decentralised protocol that creates a universal marketplace for zero-knowledge proof generation, desig scale ZK-powered verifiable compute across every blockchain. The protocol addresses the critical infrastructure gap in ZK adoption by establishing a permissionless network where operators of GPUs a commodity hardware, called "provers," compete to fulfil on-chain a chain requests for zero-knowledge proofs through an efficient mar mechanism. At its core, Boundless operates as a reverse Dutch au system where requestors publish proof requirements with increasi price functions until provers accept the work, enabling trustless exchange of payment for computation without requiring changes to existing blockchain networks. The protocol introduces Proof of Verifiable Work (PoVW), a novel consensus mechanism that measures the computational complexi zero-knowledge proofs and rewards provers with ZK Coin (ZKC) to proportional to their useful work contribution. This system replaces traditional proof-of-work mining with meaningful computation that powers real-world applications across multiple blockchain ecosyste Boundless supports both spot market transactions for immediate p needs and verifiable service agreements for long-term capacity planning, allowing protocols and applications to secure reliable acc to ZK proving resources. ZK Coin serves as the protocol's native token and universal collate required for all proving operations regardless of the destination blockchain. The token design creates economic incentives that ali network growth with token value through collateral requirements, staking mechanisms, and governance participation. With deploym across multiple chains and capacity that scales horizontally with hardware additions, Boundless positions itself as the foundational infrastructure layer for ZK proving throughout the blockchain ecosystem, enabling developers to integrate zero-knowledge proof without building custom proving pipelines.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	RISC Zero, Inc is the development team/labs company affiliated w Boundless Network. Furthermore, the team at RISC Zero developed the first general purpose zkVM which powers the Boundless Network. The Boundle Networks, Inc, team was largely incubated at the labs company. The business address of this company has been included below: RISC Zero Inc 601 Union Street, suite 2217 Seattle WA 98101
D.6	Utility Token Classification	FALSE
D.7	Key Features of Goods/Services for Utility Token Projects	N/A

D.8	Plans for the token	The token's utilities are tied to proof of verifiable work mining that v occur in the Boundless network. The token is required to be held a staked in order to efficiently prove transactions or request proofs. Boundless Network recently launched its Beta Mainnet - during the weeks during which Beta Mainnet was live, it raised over $1.0M for Ethereum provers. The Foundation plans to facilitate the public launch of the Boundle token so that more provers and users can utilise the Boundless network. Milestones include obtaining formal partnerships with pro who will commit to providing proving volume and working on broad cases to increase the adoption of zero knowledge proving broadly.
D.9	Resource allocation	The ZK Coin was sold directly in a token presale to qualified invest The proceeds received are in the Foundation's treasury and are sufficient for at least three (3) years of Foundation operating costs. There was a public token presale the proceeds of which are being collected and will fund the continued development of the network's ancillary features. The Foundation has already entered into agreements (a private services agreement and a grant agreement) with two labs compan and several partners in order to encourage continued innovation a product development.
D.10	Planned use of Collected funds or crypto-Assets	Funds collected in the token presale are allocated to funding the tv labs companies that have committed to furthering the Boundless network and to cement the security of the protocol.

Part E - Information about the offer to the public of crypto-assets or their admission to trading		
E.1	Public offering or admission to trading	ATTR
E.2	Reasons for public offer or admission to trading	The rationale for seeking admission of ZK Coin to trading, as outlir Part 10 above, is to enable secondary market activity in full compli with the MiCA regulatory framework. Admission to trading will broa access for new users, enhance liquidity, and support the token's adoption by ensuring it can function as intended within the protoco Furthermore, transparent and market-driven price discovery will all ZK Coin's value to reflect genuine demand for its core utilities acro the wider cryptocurrency market. Broader token distribution will als reinforce governance decentralisation, enhance market legitimacy, provide users with greater flexibility to buy and sell ZK Coin.
E.3	Fundraising target	N/A
E.4	Minimum subscription goals	N/A
E.5	Maximum subscription goals	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 crypto-assets	1,000,000,000
E.13	Targeted holders	ALL
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	N/A
E.22	Subscription period end	N/A
E.23	Safeguarding arrangements for offered funds/crypto-Assets	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	There are no specific technical requirements for purchasing ZK Co However, one does find general technical requirements which dep on whether the purchase of ZK Coin is to be carried out through a centralised or decentralised trading platform. For the former, indivi are to complete KYC verification processes, providing any request identity documentation, setting up their payment/deposit method o choice and enabling two-factor authentication to properly secure th account, as well as adhering to each platforms guidance regarding ongoing security measures and protocols to be adhered to. Should the purchaser opt to use a decentralised trading platform, t the individual requires a standard Web3 wallet that is compatible a supports ERC-20 tokens. Users are to ensure they have sufficient in their wallet to cover transaction fees as well as technical knowle to securely connect their wallet to the DEX platform of their choosi
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	The Boundless Foundation is seeking admission to trading of the Z Coin on multiple trading platforms. These include: - OKX - Coinbase - Binance - Upbit The Boundless Foundation maintains flexibility to expand listing opportunities, in particular, as additional MiCA-compliant trading platforms become available.
E.34	Trading platforms Market identifier code (MIC)	N/A

E.35	Trading platforms access	In order to access the trading platforms, individuals are to first sele which trading platform they wish to use to trade ZK Coin and proce follow this platforms onboarding process. Most centralised trading platforms provide extensive onboarding guidance and support thro a mix of educational materials, step-by-step tutorials as well as customer service representatives that are able to assist and suppo users in utilising the platform. Users are advised to secure their ac in accordance with the platforms guidance, such as using a strong unique password as well as enabling two-factor authentication to h secure their funds and holdings.
E.36	Involved costs	Each trading platform applies its own fee structure, which may diffe significantly from one platform to another. Users are therefore stro encouraged to review and understand the applicable fees before depositing funds and engaging in the purchase or sale of ZK Coin. Common charges include transaction fees, withdrawal fees, and o platform-specific costs. Conducting this due diligence enables inve to make informed decisions and properly account for all expenses may affect overall investment returns.
E.37	Offer expenses	N/A
E.38	Conflicts of interest	N/A
E.39	Applicable law	Laws of England and Wales
E.40	Competent court	Arbitration as per the rules of the International Chamber of Comme (ICC)

Part F - Information about the crypto-assets		
F.1	Crypto-asset type	The ZK Coin is classified as a "crypto-asset other than asset-referenced token or e-money token" under Title II of the Markets in Crypto-Assets Regulation (EU) 2023/1114.

F.2	Crypto-asset functionality	ZK Coin operations as a multi-functional token with several utilities serves as the economic backbone of the Boundless Protocol, with distinct mechanisms governing collateral, rewards, governance an network security. These include: Proving Collateral: Before accepting a proof request, provers must stake ZKC as collateral, typically at least 10x the request's maximu fee. If the proof isn't submitted on time, the stake is slashed: 50% i burned permanently, and 50% is reassigned onchain as a bounty f another prover to complete the work. This collateral system provid stronger economics guarantee of proof delivery. At the same time, the request volume grows, the total amount of ZKC locked grows b multiple of approximately 10x, reducing the circulating supply. Protocol Staking: Staking ZKC is the first step to participating in Boundless. Every action on the network begins here. By staking, participants can (i) earn Proof of Verifiable Work rewards when run provers, and (ii) take part in protocol governance and shape the fu of Boundless. In practice, staking creates both commitment and capacity. It ensures provers have skin in the game, incentivises no to stay online, and gives token holders a role in guiding the protoc whether they are actively proving or not. Because of the importanc these roles in the network, all protocol stakers earn a baseline sha 25% of the epoch reward. Mining Rewards: Prover nodes are the backbone of the Boundless protocol. They earn 75% of each epoch's emissions through Proof Verifiable Work. This aligns token issuance directly with useful wor and incentivises faster, more efficient proving. Powering Governance: ZKC holders can participate in protocol governance by staking their tokens. This includes control over marketplace mechanics, ZK Coin, zkVM additions, grants, and oth upgrades. As Boundless governance goes live, token holders will h power to veto and eventually propose upgrades to Boundless' tokenomics and architecture. Boundless will adopt the industry's b practices by using time-based voting power which has been comm adopted by protocols like Curve.
F.3	Planned application of functionalities	The core functionalities of the ZK Coin have already been outlined F.2 above, with no additional major functionalities planned at this moment in time.
A description of the characteristics of the crypto-asset, including the data necessary for classification of the cryp asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accorda with paragraph 8 of that Article		
F.4	Type of crypto-asset white paper	OTHR
F.5	The type of submission	NEWT

F.6	Crypto-asset characteristics	The ZK Coin ("ZKC") is the native token of the Boundless Protoco consisting of an initial supply of 1 billion tokens distributed as follo Ecosystem Growth - 49% Core Team & Early Contributors - 23.5% Community Token Sale & Airdrop - 6% Investors - 21.5% This token is classified as a crypto-asset as defined under Article 3(1)(5) of the Markets in Crypto-Assets Regulation (EU) 2013/1114 ("MiCA"). Each proof is secured by ZKC with provers staking it as collateral before a single cycle is computed. As more protocols tap into Boundless, more ZKC is locked behind their proofs, with the token effectively functioning as the backbone of all ZK Proving. Thus, the key utilities underlying the ZK Coin include (i) proving collateral whereby one is required to stake before proof generation protocol staking which in turn enables participation in governance reward earning, (iii) fee payment to be used within the Boundless ecosystem for transactions and (iv) governance rights which includ time-based voting power for protocol decisions.
F.7	Commercial name or trading name	Boundless
F.8	Website of the issuer	https://beboundless.xyz/
F.9	Starting date of offer to the public or admission to trading	2025-10-24
F.10	Publication date	2025-10-23
F.11	Any other services provided by the issuer	N/A
F.12	Language or languages of the crypto-asset white paper	English
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	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	Malta

F.19	Host Member States	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Iceland Ireland Italy Latvia Liechtenstein Lithuania Luxembourg Netherlands Norway Poland Portugal Romania Slovakia Slovenia Spain Sweden

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

G.1	Purchaser rights and obligations	The key rights and obligations of the purchasers include: - Token Ownership Rights: Purchasers acquire full ownership of ZI Coin tokens with unrestricted rights to transfer, hold, or dispose of tokens. Token holders maintain complete control over their holding subject only to applicable regulatory requirements in their jurisdicti - Governance Participation Rights: Token holders who stake ZKC through the veZKC contract obtain voting rights on protocol param including marketplace mechanics, token economics, zkVM additio grant allocations, and architectural upgrades. The protocol implem time-based voting power mechanisms ensuring long-term stakeho have proportionally greater influence in governance decisions. - Economic Participation Rights: Staked token holders earn baseli rewards representing 25% of epoch emissions and accumulate po while tokens remain locked in the vault system. These points can b burned to claim proportional shares of protocol fees collected acro supported chains, providing passive income tied to network growth - Delegation Rights: The protocol enables independent delegation voting rights and reward claiming rights, allowing token holders to participate in governance through expert delegates while maintaini economic control, or vice versa. Additionally, simple token ownership creates no mandatory obligat i.e. holders are not required to stake, participate in governance or engage in protocol activities. That being said, purchasers operatin provers must stake ZKC as collateral (typically 10x request fees) a fulfil accepted requests within deadlines or face slashing penalties where 50% of collateral is burned and 50% redistributed as bounti Voluntary staking through veZKC contracts also require a 30-day unbonding period, creating time-based commitment obligations du such withdrawal processes.

G.2	Exercise of rights and obligations	Key procedures and conditions for the exercise of rights include: Staking Prerequisites: Token holders must first stake ZKC through veZKC contract using the stake(uint256 amount) function to receiv veZKC NFTs enabling governance participation. The staking proce requires standard Web3 wallet interaction capability and sufficient balance to cover desired stake amounts. Voting Mechanisms: Governance participation occurs through time based voting power systems where longer staking periods increas voting influence. Specific voting procedures follow established DeF protocols with proposal submission, discussion periods, and execu timelines controlled by governance parameters. Delegation Procedures: Rights delegation requires calling specific contract functions - delegateRewards(address delegatee) for rewa rights or equivalent voting delegation functions. Delegation can be modified at any time and operates independently for voting versus reward collection rights. Reward Claiming Process: Staked token holders claim rewards thr the StakingRewards contract by calling claimRewards(uint256[] ca epochs) after using calculateRewards(address user, uint256[] callc epochs) to query eligible epochs. Rewards accrue automatically du staking but require active claiming. Fee Distribution Access: Point accumulation occurs automatically tokens remain staked in vault systems. Token holders burn accumulated points proportionally to extract their share of collected fees and unlock staked tokens through the vault's extraction mechanism. Collateral Staking Requirements: Provers must maintain ZKC colla positions before accepting requests. The protocol automatically enforces collateral requirements and slashing conditions without requiring manual intervention beyond initial stake setup.

G.3	Conditions for modifications of rights and obligations	Key conditions under which the rights and obligations may be mod include: Protocol Parameter Changes: Rights and obligations may be modi through decentralised governance processes where ZKC holders v on proposed changes. Modifications can include adjustments to ta rates, reward distribution percentages, staking requirements, unbonding periods, and slashing parameters. Constitutional Limitations: Governance will initially have veto powe over upgrades, with proposal power granted progressively as governance matures. Versioning and Migration: Protocol upgrades may introduce new contract versions requiring user migration or opt-in participation. T holders retain rights to their existing positions under original contra terms unless they voluntarily migrate to updated systems. Network Evolution Requirements: As the protocol expands to addit blockchain networks or integrates new zkVM technologies, rights a obligations may be modified to accommodate technical requireme new supported ecosystems. Governance Transparency: All modifications to rights and obligatio must follow established governance procedures with appropriate n periods, community discussion phases, and transparent voting processes. The time-based voting power system ensures that modifications require consensus from committed long-term stakeholders.
G.4	Future public offers	N/A
G.5	Issuer retained crypto-assets	360,000,000
G.6	Utility token classification	FALSE
G.7	Key features of goods/services of utility tokens	N/A
G.8	Utility tokens redemption	N/A
G.9	Non-trading request	TRUE
G.10	Crypto-assets purchase or sale modalities	N/A
G.11	Crypto-assets transfer restrictions	While the Boundless Foundation has not set any specific crypto-as transfer restrictions, the trading platforms where ZK Coin will ultima be listed may impose their own set of restrictions as to who is perm to buy and sell the token. Such restrictions may vary between tradi platforms, based on their internal policies and procedures.
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 schemes	FALSE
G.17	Compensation schemes description	N/A
G.18	Applicable law	Laws of England and Wales
G.19	Competent court	Arbitration as per the rules of the International Chamber of Comme (ICC)

Part H – information on the underlying technology		
H.1	Distributed ledger technology (DTL)	The token, ZKC, will be launched on the Ethereum blockchain, as standard ERC-20 token.

H.2	Protocols and technical standards	ZK Coin follows ERC-20 token standards, utilising Ethereum's Pro Stake consensus mechanism and established network security. Th token implements permit functionality as evidenced by the stakeWithPermit and addToStakeWithPermit functions that accept permit parameters (permitDeadline, v, r, s), enabling gasless appr Moreover, when staking ZKC, users receive a "veZKC" NFT in retu which entitles them to epoch emissions and governance participati
H.3	Technology used	In addition to that outlined above, the ZKC staking system impleme a 30-day unstaking period enforced at the smart contract level thro the two-step unstaking process. The protocol also implements delegation mechanisms through specific contract methods enablin independent delegation of voting and reward rights. While staked, tokens generate non-transferable points that can be burned to extr fees and unlock tokens, implementing a proportional reward distrib mechanism.
H.4	Consensus mechanism	While Boundless protocol is compatible with all chains, ZKC is nati Ethereum and therefore currently is aligned with the underlying ER Proof-of-Stake (PoS) consensus mechanism, introduced with The Merge in 2022. Validators on Ethereum must stake at least 32 ETH every block a validator is randomly chosen to propose the next blo Once proposed the other validators verify the blocks integrity. The network operates on a slot and epoch system, where a new block i proposed every 12 seconds, and finalization occurs after two epoc (~12.8 minutes) using Casper-FFG. The Beacon Chain coordinate validators, while the fork-choice rule (LMD-GHOST) ensures the ch follows the heaviest accumulated validator votes. Validators earn rewards for proposing and verifying blocks, but face slashing for malicious behaviour or inactivity. PoS aims to improve energy efficiency, security, and scalability, with future upgrades like Proto-Danksharding enhancing transaction efficiency.
H.5	Incentive mechanisms and applicable fees	The crypto-asset's PoS system secures transactions through valida incentives and economic penalties. Validators stake at least 32 ET 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 consi a base fee, which is burned to reduce supply, and an optional prior fee (tip) paid to validators. Validators face slashing if they act maliciously and incur penalties for inactivity. This system aims to increase security by aligning incentives while making the crypto-as fee structure more predictable and deflationary during high networ activity.
H.6	Use of distributed ledger technology	FALSE
H.7	DLT functionality description	N/A
H.8	Audit	TRUE
H.9	Audit outcome	An audit of the technology was carried out, confirming its robustne and security. The audit report delivered a positive outcome. For ful transparency, the reports have been made publicly available and c be accessed here - https://github.com/boundless-xyz/boundless-security/tree/main/audits.

Part I – Information on risks

I.1	Offer-related risks	The risks associated with the admission to trading of a token, inclu ZKC, include but are not limited to: - Market Liquidity Risks: Tokens upon initial trading may experienc liquidity, resulting in high price volatility and significant bid-ask spre Limited trading volume could make it difficult for holders to exit positions without substantial price impact, particularly for large hol seeking to liquidate significant amounts. - Price Discovery Inefficiency: New token listings often experience manipulation and speculative trading patterns that do not reflect underlying protocol value. The initial price discovery process may b distorted by speculation rather than fundamental utility demand fro the Boundless network. - Trading Platform Counterparty Risk: Trading platforms may experience technical failures, security breaches, or regulatory compliance issues that could halt trading or result in loss of funds. Centralised trading platforms introduce single points of failure and custody risks for token holders that to be taken into consideration p to selecting and using the selected trading platform. - Regulatory Trading Restrictions: Future regulatory changes coulc restrict trading access in certain jurisdictions or require delisting fr specific trading platforms. Compliance requirements may limit the availability of trading venues or impose additional costs on token transactions.
I.2	Issuer-related risks	N/A - the issuer is the same as the person seeking the admission t trading
I.3	Crypto-assets-related risks	The risks associated with the crypto-assets, include but are not lim to the following: - Extreme Price Volatility: Crypto-assets typically exhibit significant higher volatility than traditional financial instruments. ZKC value co experience rapid and substantial fluctuations based on market sentiment, regulatory news, or broader cryptocurrency market conditions unrelated to protocol fundamentals. - Regulatory Uncertainty: The regulatory landscape for crypto-asse remains evolving and uncertain across global jurisdictions. Change regulations could impact token classification, trading legality, taxat treatment, or protocol operations, potentially affecting token value utility. - Technology Infrastructure Risks: Crypto-assets depend on compl technological infrastructure including blockchain networks, wallet software, and exchange systems. Technical failures, network congestion, or software bugs could temporarily or permanently imp token functionality or accessibility. - Custody and Security Risks: Token holders bear responsibility fo private key management and wallet security. Loss of private keys results in permanent loss of tokens, while security breaches or phi attacks could compromise holdings. Unlike traditional financial ass crypto-asset losses are typically irreversible. - Market Manipulation Vulnerability: Crypto-asset markets often ha lower liquidity and less regulatory oversight than traditional market making them more susceptible to manipulation through coordinate trading, wash trading, or information asymmetries.

I.4	Project implementation-related risks	The risks associated with project implementation, include but are r limited to the following: - Protocol Development Risks: The Boundless protocol involves complex smart contract systems, novel cryptographic mechanisms multi-chain deployments that may contain bugs, vulnerabilities, or design flaws. Implementation errors could result in fund losses, pro failures, or security exploits. - Adoption and Network Effects Risks: Protocol success depends c achieving sufficient adoption among provers, requestors, and developers. Failure to attract adequate proving capacity or request volume could result in an inefficient marketplace and reduced toke utility. - Competitive Technology Risk: Alternative zero-knowledge proof infrastructure providers or other scaling solutions could capture ma share from Boundless before Boundless is able to become fully comprehensive of all zk proving solutions (the current goal for the engineering team). - Economic Model Sustainability: The protocol's economic incentiv including Proof of Verifiable Work rewards and fee structures, may prove insufficient to maintain desired levels of long-term prover participation or may create unintended economic distortions that undermine protocol functionality.
I.5	Technology-related risks	The risks associated with the technology used, include but are not limited to the following: - Smart Contract Vulnerabilities: ERC-20 token contracts, staking mechanisms, and governance systems may contain coding errors, flaws, or vulnerability to known attack vectors such as reentrancy c access control failures. - Multi-Chain Bridge Risks: Cross-chain deployments may require bridge technologies for asset transfers, introducing additional smar contract risks, custody risks with bridge operators, and potential fo bridge exploits that have historically resulted in significant fund los - Scalability and Performance Risks: The underlying blockchain infrastructure may not scale effectively to support high-volume pro markets. Network congestion could result in delayed settlements, increased costs, or degraded user experience that impacts protoc adoption. - Cryptographic Assumption Risks: Zero-knowledge proof systems on cryptographic assumptions that, while considered secure under current knowledge, may be vulnerable to future advances in cryptanalysis, quantum computing, or other mathematical breakthroughs that could compromise proof validity.
I.6	Mitigation measures	The technological-related risks outlined above are at least in part mitigated given that an audit of this technology has been carried ou and resulted in a positive outcome, as outlined in Part H.9 of this whitepaper. Moreover, the protocol builds upon proven ERC-20 an permit functionality standards reducing the likelihood of undiscover vulnerabilities in core token operations.

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

General Information		
J.1	Adverse impacts on climate and other environment related adverse impacts	The crypto-asset operates on Ethereum's Proof-of-Stake (PoS) consensus mechanism, which significantly reduces energy consumption compared to Proof-of-Work. For the reporting period September 2025 – 2 September 2026), estimated energy consump amounts to 417.24 kWh, with renewable sources accounting for 32.23%. Energy intensity is calculated at 0.00007 kWh per transac with Scope 1 emissions at 0.00000 tCO_2e/a, Scope 2 emissions at 0.13886 tCO_2e/a, and overall GHG intensity of 0.00002 $kgCO_2e$. T figures are derived using a conservative bottom-up methodology attributing a proportional share of Ethereum's network energy use crypto-asset, based on activity levels and geo-location of nodes cr referenced with renewable energy and carbon intensity data from Ember (2025) and the Energy Institute (2024). Overall, the PoS de materially lowers adverse environmental impacts, with further effici expected from upcoming Ethereum upgrades.
Mandatory information on principal adverse impacts on the climate and other environment-related adverse impa the consensus mechanism		
S.1	Name	Boundless Foundation
S.2	Relevant legal entity identifier	254900BKLH6PZU5W1J64
S.3	Name of the crypto-asset	ZK Coin
S.4	Consensus mechanism	The crypto-asset's Proof-of-Stake (PoS) consensus mechanism, introduced with The Merge in 2022, replaces mining with validator staking. Validators must stake at least 32 ETH every block a valida randomly chosen to propose the next block. Once proposed the ot validators verify the blocks integrity. The network operates on a slo epoch system, where a new block is proposed every 12 seconds, a finalization occurs after two epochs (~12.8 minutes) using Casper- The Beacon Chain coordinates validators, while the fork-choice rul (LMD-GHOST) ensures the chain follows the heaviest accumulate validator votes. Validators earn rewards for proposing and verifying blocks, but face slashing for malicious behaviour or inactivity. PoS to improve energy efficiency, security, and scalability, with future upgrades like Proto-Danksharding enhancing transaction efficiency
S.5	Incentive mechanism and applicable fees	The crypto-asset's PoS system secures transactions through valida incentives and economic penalties. Validators stake at least 32 ET 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 consi a base fee, which is burned to reduce supply, and an optional prior fee (tip) paid to validators. Validators face slashing if they act maliciously and incur penalties for inactivity. This system aims to increase security by aligning incentives while making the crypto-as fee structure more predictable and deflationary during high networ activity.
S.6	Beginning of the period to which the disclosure relates	2025-09-02
S.7	End of the period to which the disclosure relates	2026-09-02
Mandatory key indicator on energy consumption		
S.8	Energy consumption	417.24342
Sources and methodologies		

S.9	Energy consumption sources and methodologies	Since the crypto-asset is not yet been fully implemented at the tim writing the white paper, conservative estimates regarding the expe activity have been made. For the calculation of energy consumptions, the so called 'bottom-u approach is being used. The nodes are considered to be the centr factor for the energy consumption of the network. The main determinants for estimating the hardware used within the network a the requirements for operating the client software. To determine th energy consumption of a token, the energy consumption of the networks Ethereum is calculated first. For the energy consumption the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the activity o crypto-asset within the network. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verifie 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.
Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism		
S.10	Renewable energy consumption	32.2255486008 %
S.11	Energy intensity	0.00007 kWh
S.12	Scope 1 DLT GHG emissions – Controlled	0.00000 tCO2e/a
S.13	Scope 2 DLT GHG emissions – Purchased	0.13886 tCO2e/a
S.14	GHG intensity	0.00002 kgCO2e
Sources and methodologies		
S.15	Key energy sources and methodologies	To determine the proportion of renewable energy usage, the locati of the nodes are to be determined using public information sites, o source crawlers and crawlers developed in-house. If no informatio available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Da see citation. The intensity is calculated as the marginal energy cos one more transaction. Ember (2025); Energy Institute - Statistical Review of World Energy (2024) - with major processing by Our Wo Data. “Share of electricity generated by renewables - Ember and Energy Institute” [dataset]. Ember, “Yearly Electricity Data Europe” Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Revie World Energy” [original data]. Retrieved from https://ourworldindata.org/grapher/share-electricity-renewables.

S.16	Key GHG sources and methodologies	To determine the GHG Emissions, the locations of the nodes are t determined using public information sites, open-source crawlers ar crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal emission wrt. one more transaction. Em (2025); Energy Institute - Statistical Review of World Energy (2024 with major processing by Our World in Data. “Carbon intensity of electricity generation - Ember and Energy Institute” [dataset]. Emb “Yearly Electricity Data Europe”; Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Review of World Energy” [original data Retrieved from https://ourworldindata.org/grapher/carbon-intensity- electricity Licenced under CC BY 4.0.