



young platform

MICA WHITE PAPER YNG TOKEN (YNG)

White Paper in accordance with Regulation (EU) 2023/1114 of the European Parliament and of the Council on Markets in Crypto-Assets (MiCAR) and Commission Implementing Regulation (EU) 2024/2984.

Purpose: admission to trading within the European Union and the European Economic Area.

Prepared and filed by: Young Platform S.p.A.

LEI: 815600F1E30AAB016171

Whitepaper URL

<https://storage.googleapis.com/young-documents/mica-whitepaper-YNG-token.pdf>

THIS CRYPTO-ASSET WHITE PAPER HAS NOT BEEN APPROVED BY ANY COMPETENT AUTHORITY IN ANY MEMBER STATE OF THE EUROPEAN UNION. THE PERSON SEEKING ADMISSION TO TRADING OF THE CRYPTO-ASSET IS SOLELY RESPONSIBLE FOR THE CONTENT OF THIS CRYPTO-ASSET WHITE PAPER.

The issuer expressly consents to the use of this crypto-asset white paper by other crypto-asset service providers for the purpose of admission to trading of the YNG token, provided that such use is compliant with Regulation (EU) 2023/1114 and that no material changes have occurred in the information contained herein. Where required, appropriate notifications and updates shall be made in accordance with Article 12 of Regulation (EU) 2023/1114.

This crypto-asset white paper provides essential information regarding the YNG token (YNG), including its characteristics, functionality within the Young Platform ecosystem, applicable rights and obligations, underlying technology, associated risks, and all disclosures required under Regulation (EU) 2023/1114 for the admission to trading of a crypto-asset. This document incorporates the content and reporting specifications set out in Annex I of Commission Implementing Regulation (EU) 2024/2984 and is intended to enable proper notification to CONSOB as the Italian home competent authority, as well as the subsequent exercise of passporting rights within the EEA.

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COMPLIANCE STATEMENTS

00. TABLE OF CONTENT

true

01. DATE OF NOTIFICATION

2026-04-17

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

This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

03. COMPLIANCE STATEMENT IN ACCORDANCE WITH ARTICLE 6(6) OF REGULATION (EU) 2023/1114

This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 of the European Parliament and of the Council and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.

04. STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINTS (A), (B) AND (C) OF REGULATION (EU) 2023/1114

The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.

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

The utility token referred to in this white paper may not be exchangeable against the good or service promised in this white paper, especially in the case of a failure or discontinuation of the crypto-asset project.

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.

SUMMARY

07. WARNING IN ACCORDANCE WITH ARTICLE 6(7), SECOND SUBPARAGRAPH OF REGULATION (EU) 2023/1114

This summary should be read as an introduction to the crypto-asset white paper.

The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone.

The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.

This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.

08. CHARACTERISTICS OF THE CRYPTO-ASSET

The YNG token (YNG) is the native ERC-20 utility token of the Young Platform ecosystem. It has been designed to provide functional access to specific services and benefits offered through the Young Platform ecosystem, rather than to serve as a speculative or investment instrument.

The core function of the YNG token is to enable access to the “YNG Clubs”, a multi-tiered benefits system operated by Young Platform S.p.A. By locking a predefined quantity of YNG tokens on the platform, holders may access different tiers of services and advantages, in accordance with the rules and conditions established by the issuer.

The YNG token does not constitute an asset-referenced token or an e-money token within the meaning of Regulation (EU) 2023/1114. It does not represent equity, debt, or any other financial instrument, nor does it confer ownership rights, governance or voting rights, profit participation rights, or claims against the issuer or any third party.

From a technical perspective, the YNG token is implemented as a smart contract compliant with the ERC-20 standard and deployed on the Ethereum blockchain. The token’s characteristics, including supply structure, issuance mechanics, and operational constraints, are described in greater detail in the relevant sections of this crypto-asset white paper.

09. UTILITY TOKEN BENEFITS AND TRANSFERABILITY

The utility of the YNG token consists in granting access to a tiered range of services and benefits within the Young Platform ecosystem through the YNG Clubs mechanism. Depending on the quantity of YNG tokens locked, holders may obtain benefits such as reduced trading fees, enhanced staking rewards, and other platform-related advantages, as further detailed in this white paper.

Access to these utilities is subject to specific conditions, including the completion of mandatory know-your-customer (KYC) procedures and the locking of YNG tokens on the Young Platform ecosystem for the duration required to maintain the selected benefits tier. During the lock-in period, the locked tokens are subject to a temporary restriction on transferability.

Outside the voluntary locking mechanism associated with the YNG Clubs, YNG tokens are freely transferable, in whole or in part, to third parties in accordance with the technical rules of the Ethereum blockchain and the operational policies of the trading platforms on which the token is admitted to trading. All rights and obligations attached to the token follow the token upon transfer.

The transferability of the YNG token does not imply that it is accepted as a means of payment, nor does it guarantee liquidity, market demand, or the availability of trading venues.

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

This crypto-asset white paper has been prepared for the admission to trading of the YNG token on crypto-asset trading platforms, in accordance with Regulation (EU) 2023/1114. It does not relate to a current offer of crypto-assets to the public.

The YNG token was initially introduced to the public through a community sale conducted in 2022. That distribution phase was completed prior to the preparation of this crypto-asset white paper and is described solely for historical and contextual purposes. It does not constitute, and should not be interpreted as, an ongoing or future offer of crypto-assets.

Following the initial distribution, the YNG token was admitted to trading and is currently available for secondary market transactions on the Young Platform ecosystem and on decentralised trading protocols. The admission to trading is intended to facilitate transactions between holders, subject to the rules of the relevant trading platforms and applicable regulatory requirements.

No guarantee is provided as to the availability, continuity, or liquidity of trading in the YNG token, nor as to future listings on additional trading venues.

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

A.1. Name

Young Platform S.p.A.

A.2. Legal Form

Società per Azioni (S.p.A.)

A.3. Registered Address

Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy

A.4. Head Office

Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy

A.5. Registration Date

2018-06-12

A.6. Legal Entity Identifier (LEI)

815600F1E30AAB016171

A.7. Another Identifier Required Pursuant to Applicable National Law

Not applicable

A.8. Contact Telephone Number

Not applicable – contact managed via email channels

A.9. E-mail Address

legal@youngplatform.com
support@youngplatform.com

A.10. Response Time (Days)

5

A.11. Parent Company

Not applicable

A.12. Members of the Management Body

Full name	Business Address	Function
Bertrand Nicolas René Pierre	Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy	Chairman of the Board of Directors
Gheban Alexandru Stefan	Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy	Chief Executive Officer
Ferrero Andrea	Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy	Executive Director / Managing Director

Medda Giorgio	Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy	Non-Executive Director
Guerrieri Edoardo	Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy	Non-Executive Director
Sberna Salvatore Andrea	Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy	Non-Executive Director

A.13. Business Activity

Young Platform S.p.A. is a company incorporated under Italian law and registered with the Companies' Register of Turin (Italy). It operates as a crypto-asset service provider, specializing in the development, production and commercialization of innovative software, algorithms and technology platforms based on blockchain and other distributed ledger technologies. Its principal activities include the development and operation of crypto-asset trading platforms, the provision of digital wallets and custody services, the design of educational and gamified applications aimed at promoting financial literacy in the crypto and Web3 sectors, the development of proprietary algorithms for market analysis and trading, the purchase and sale of crypto-assets for treasury management purposes, and ancillary services such as staking. The company primarily serves retail users and crypto-asset investors in Italy and other EU countries, as well as institutional and corporate clients interested in blockchain-based solutions. In December 2025, the Company submitted an application for authorization as a crypto-asset service provider (CASP) pursuant to Regulation (EU) 2023/1114 to the competent Italian authorities. As of the date of this white paper, such authorization is pending and has not yet been granted. During the transitional period provided for under the applicable regulatory framework, pursuant to Article 143(3) of Regulation (EU) 2023/1114, the Company operates as a Virtual Asset Service Provider (VASP) registered with the Organismo Agenti e Mediatori (OAM) under identification number 205532.

A.14. Parent Company Business Activity

Not applicable

A.15. Newly Established

No

A.16. Financial Condition for the Past Three Years

As an Italian joint-stock company (S.p.A.), Young Platform S.p.A. is subject to statutory reporting, audit and filing obligations under applicable Italian law. Over the past three financial years (2023–2025), the Company's financial performance has been characterized by a growth phase typical of early-stage crypto-asset service providers, with a progressive expansion of its user base, service offering and technological infrastructure.

In particular:

- Revenues increased from €2,437,555 in FY2023 to €3,771,761 in FY2024 and €5,806,301 in FY2025, reflecting an increase primarily driven by higher trading volumes and improved market conditions.
- The Company recorded an EBITDA of €-3,875,205 in FY2023, improving to €74,174 in FY2024 and €743,935 in FY2025, highlighting the transition from a continued investment phase to cost optimization and operational efficiency.
- Net results improved from €-5,115,409 in FY2023 to €-1,190,406 in FY2024 and €-621,213 in FY2025, taking into account significant investments in technology development, regulatory compliance, and market expansion.

Finally, the Company's cost structure has been primarily driven by personnel costs, technology infrastructure, marketing and customer acquisition, and regulatory and compliance costs, consistent with its business model and growth strategy.

The Company's financial position reflects a strategy focused on medium-term growth and market positioning, with ongoing investments in platform development, regulatory alignment under Regulation (EU) 2023/1114, and expansion of its service offering.

Detailed financial information is available in the statutory financial statements filed with the Italian Business Register.

A.17. Financial Condition Since Registration

Not Applicable – Young Platform S.p.A. has been established for more than three years

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

Not applicable

B.3. Legal Entity Identifier (LEI)

Not applicable

B.4. Legal Form

Not applicable

B.5. Registered Address

Not applicable

B.6. Head Office

Not applicable

B.7. Date of Registration

Not applicable

B.8. Other Identifier Required Pursuant to Applicable National Law

Not applicable

B.9. Parent Company

Not applicable

B.10. Members of the Management Body

Not applicable

B.11. Business Activity

Not applicable

B.12. Parent Company Business Activity

Not applicable

PART C – INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM

C.1. Name

Not applicable

C.2. Legal Entity Identifier (LEI)

Not applicable

C.3. Legal Form

Not applicable

C.4. Registered Address

Not applicable

C.5. Head Office

Not applicable

C.6. Date of Registration

Not applicable

C.7. Other Identifier Required Pursuant to Applicable National Law

Not applicable

C.8. Parent Company

Not applicable

C.9. Reason for Crypto-Asset White Paper Preparation

Not applicable

C.10. Members of the Management Body

Not applicable

C.11. Operator Business Activity

Not applicable

C.12. Parent Company Business Activity

Not applicable

C.13. Other Persons Drawing up the White Paper under Article 6(1), 2nd Subparagraph MiCAR

Not applicable

C.14. Reason for Drawing up the White Paper under Article 6(1), 2nd Subparagraph MiCAR

Not applicable

PART D – INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1. Crypto-Asset Project Name

Young

D.2. Crypto-Asset Name

Young

D.3. Abbreviation

YNG

D.4. Crypto-Asset Project Description

YNG is the native ERC-20 utility token of the Young Platform ecosystem. The project is designed to provide functional and tangible utility to users of the Young Platform trading environment, rather than to operate as a speculative or investment-driven crypto-asset. The core purpose of the YNG token is to enable access to a structured, multi-tier benefits system known as the “YNG Clubs”. By locking a predefined quantity of YNG tokens on the Young Platform ecosystem, users may access differentiated levels of services and advantages within the platform. These utilities are applied primarily through the platform’s proprietary off-chain infrastructure and are closely integrated with the issuer’s broader ecosystem, including trading, staking and other platform-related services.

D.5. Details of All Persons Involved in the Implementation of the Crypto-Asset Project

Young Platform S.p.A. | Via F. Cigna n. 96/17 – 10155 Turin (TO), Italy | Issuer of the YNG token and owner of the crypto-asset project; overall responsibility for the design, implementation, maintenance and evolution of the YNG token and its associated utilities

D.6. Utility Token Classification

True

D.7. Key Features of Goods/Service for Token projects

The YNG token provides access to a tiered set of services and benefits within the Young Platform ecosystem through the YNG Clubs mechanism. Access to these services is obtained by locking YNG tokens on the platform for the duration required to maintain the relevant benefits tier. The key features associated with the YNG token include, inter alia:

- tiered trading fee discounts applied to transactions executed on the Young Platform ecosystem.
- enhanced staking rewards on staking services offered through the platform.

- access to additional platform-related benefits and functionalities reserved for higher-tier YNG Club members, including features under development as part of the platform roadmap.

D.8. Plans for the Token

The YNG token was initially introduced to the public through a community sale conducted in 2022 and subsequently admitted to trading. Since then, the core utility features of the token, including the YNG Clubs system, have been implemented and are operational within the Young Platform ecosystem. Future plans for the YNG token are closely aligned with the strategic development of Young Platform S.p.A. and the expansion of its services. The issuer intends to progressively integrate YNG token utilities into new products and features launched by the platform, with the objective of ensuring that the token's functional relevance evolves in parallel with the growth of the ecosystem.

D.9. Resource Allocation

The YNG token project does not operate through a segregated or ring-fenced project treasury. All resources allocated to the development, maintenance and evolution of the YNG token and its associated utilities are provided directly by Young Platform S.p.A. from its general corporate resources. These resources include financial capital allocated to technology development, compliance and operational activities, as well as human resources drawn from the issuer's internal technical, legal, compliance and product teams.

D.10. Planned Use of Collected Funds or Crypto-Assets

Not Applicable - as this crypto-asset white paper does not relate to a public offer of crypto-assets and no funds are currently being raised. For completeness, it is noted that the YNG token was initially distributed through a community sale conducted in 2022. The funds collected during that phase were allocated to Young Platform S.p.A. and incorporated into its general operational capital. Such funds have been used to support the development and growth of the Young Platform ecosystem, including, inter alia, the development and maintenance of the trading platform, the implementation and expansion of YNG token utilities, marketing and user acquisition activities, and legal and regulatory compliance.

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

This crypto-asset white paper is submitted in accordance with Article 5 of Regulation (EU) 2023/1114 (MiCAR) for the purpose of the admission to trading of the YNG utility token on one or more crypto-asset trading platforms authorised in the European Union. The format of this white paper complies with Article 6 of the same Regulation. The initial notification relates to the admission to trading of the YNG token on Kraken (Payward Global Solutions Ltd). The YNG token is currently traded on the Young Platform ecosystem under the transitional regime pursuant to Article 143(2) of Regulation (EU) 2023/1114 and on the decentralised protocol Uniswap. The objective of the admission to trading is to facilitate broader secondary market access, enhance price discovery, and improve liquidity for existing and prospective holders. This white paper does not relate to a public offer of crypto-assets within the meaning of Article 4 of Regulation (EU) 2023/1114. No new crypto-assets are being issued and no funds are being raised by the issuer. This white paper has been prepared in accordance with Annex I of Commission Implementing Regulation (EU) 2024/2984 and is intended to support

the admission to trading of the YNG token on crypto-asset trading platforms authorised under Title V of Regulation (EU) 2023/1114 across the European Economic Area. Future admissions to trading may rely on this white paper, provided that no material change has occurred in the information contained herein. Any such changes shall be made and notified in accordance with Article 12 of Regulation (EU) 2023/1114.

E.3. Fundraising Target

Not applicable – this white paper does not relate to a public offering and no new funds are being raised.

E.4. Minimum Subscription Goals

Not applicable – no public offering is being conducted.

E.5. Maximum Subscription Goal

Not applicable – no public offering is being conducted.

E.6. Oversubscription Acceptance

Not applicable – no public offering is being conducted.

E.7. Oversubscription Allocation

Not applicable – there is no public offering and no subscription allocation process.

E.8. Issue Price

Not applicable – there is no new issuance or pricing process associated with the admission.

E.9. Official Currency or Any Other Crypto-Assets Determining the Issue Price

Not applicable

E.10. Subscription Fee

Not applicable – there is no subscription process or associated fee.

E.11 Offer Price Determination Method

Not applicable – the YNG token is already in circulation and trading price is determined by market dynamics on secondary markets.

E.12. Total Number of Offered or Admitted Crypto-Assets

100,000,000 (The YNG token has a fixed maximum supply of 100,000,000 units. All tokens were minted at launch. Tokens not yet held by users remain in the issuer's treasury or operational reserves.)

E.13. Targeted Holders

ALL (Targeted holders include any eligible retail or professional investor interested in acquiring or using YNG in accordance with the applicable terms of use of the trading platforms where the token is admitted.)

E.14. Holder Restrictions

While the issuer does not impose project-specific restrictions, holders must comply with the onboarding, eligibility, and geographic restrictions of each trading platform, including KYC/AML requirements, account verification and compliance with applicable jurisdictional regulations.

E.15. Reimbursement Notice

Not applicable

E.16. Refund Mechanism

Not applicable – no funds are being raised and no refund mechanisms are available.

E.17. Refund Timeline

Not applicable – there are no refund rights or timeframes applicable to this admission to trading.

E.18. Offer Phases

Not applicable – there is no offering or phased subscription process.

E.19. Early Purchase Discount

Not applicable – there is no offering and no early purchase incentives apply.

E.20. Time-Limited Offer

False

E.21. Subscription Period Beginning

Not applicable

E.22. Subscription Period End

Not applicable

E.23. Safeguarding Arrangements for Offered Funds/Crypto-Assets

Not applicable – no funds or crypto-assets are being collected by the issuer in connection with this admission to trading.

E.24. Payment Methods for Crypto-Asset Purchase

Investors may acquire YNG on secondary markets using the payment methods and trading pairs available on the platforms where the token is admitted to trading. These typically include purchases with fiat currency (e.g., EUR) or other crypto-assets (e.g., BTC, ETH, USDT). The specific methods of deposit (e.g., bank transfer, credit/debit card, crypto wallet) are determined by the individual trading platforms and may vary by jurisdiction.

E.25. Value Transfer Methods for Reimbursement

Not applicable – there is no public offering and no reimbursement obligations exist.

E.26. Right of Withdrawal

Not applicable – this crypto-asset white paper relates to admission to trading only. No statutory right of withdrawal under Article 13 of Regulation (EU) 2023/1114 applies in this context.

E.27 Transfer of Purchased Crypto-Assets

Not applicable – no crypto-assets are being sold directly by the issuer.

E.28 Transfer Time Schedule

Not applicable – tokens are already in circulation and trading settlement is managed directly by the relevant platforms.

E.29 Purchaser's Technical Requirements

To acquire and hold YNG tokens in self-custody, purchasers must use an Ethereum-compatible wallet capable of storing ERC-20 tokens (e.g. MetaMask, Ledger). For exchange-based use (e.g., on Young Platform), users must create and verify an account, access the platform via web or mobile application, and have a stable internet connection. Access to YNG Clubs utility also requires the locking of YNG tokens within the platform, which is managed off-chain through the issuer's proprietary infrastructure.

E.30 Crypto-Asset Service Provider (CASP) Name

Young Platform S.p.A.

E.31. CASP identifier

815600F1E30AAB016171

E.32 Placement form

Not applicable

E.33. Trading Platforms Name

Kraken (Payward Global Solutions Ltd), Uniswap Protocol (DeFi protocol not operating as an authorized trading platform under MiCAR) and potentially other crypto-asset trading platforms authorised in the European Union.

The YNG token is also made available within the Young Platform ecosystem under the transitional regime pursuant to Article 143(2) of Regulation (EU) 2023/1114.

E.34. Trading Platforms Market Identifier Code (MIC)

Kraken: PGSL

Uniswap: Not applicable (*decentralised protocol*)

E.35 Trading Platforms Access

Investors may access YNG trading through the web or mobile interfaces of the crypto-asset trading platforms where the token is admitted. Access requires the creation of a user account and compliance with the applicable KYC/AML and onboarding procedures of the relevant platform. As of the date of this white paper, the YNG token can be bought and sold through the Young Platform ecosystem under the transitional regime pursuant to Article 143(2), on the decentralised protocol Uniswap, and will be admitted to trading on the MiCAR-authorised

platform Kraken. Admission to trading under Article 6(1) of Regulation (EU) 2023/1114 applies exclusively in relation to crypto-assets admitted on trading platforms operated by authorised crypto-asset service providers.

E.36. Involved Costs

Users may incur standard trading fees, gas fees (for DEX), and withdrawal charges depending on the platform. No additional costs are imposed by the issuer.

E.37. Offer Expenses

Not applicable – this white paper does not relate to a public offering.

E.38. Conflicts of Interest

Young Platform S.p.A. acts as issuer of the YNG token and counterparty for the purchase/sale of the YNG token. It also retains a portion of the YNG token supply for treasury and liquidity purposes, as disclosed in Part G. The company and members of its management may benefit financially from the token's trading volume and adoption. The issuer has adopted internal procedures and governance controls to identify and manage potential conflicts of interest in line with MiCAR obligations.

E.39. Applicable Law

Italian law (as the law of the issuer's home Member State)

E.40. Competent Court

The Court of Turin (Foro di Torino), Italy, shall have exclusive jurisdiction over any disputes arising in connection with this white paper or the admission to trading of the YNG token, without prejudice to applicable consumer protection rules.

PART F – INFORMATION ABOUT THE CRYPTO-ASSETS

F.1. Crypto-Asset Type

Utility token

F.2. Crypto-Asset Functionality

The YNG token provides access to a structured benefits system (YNG Clubs) within the Young Platform ecosystem. Its functionality is tied to granting tiered access to services, including trading fee discounts, staking rewards, and platform-specific perks. It does not grant governance, profit-sharing, or redemption rights. The Terms and Conditions of Young Platform shall prevail in the event of conflict or inconsistency with this white paper in matters relating to the access, scope and duration of YNG token utility.

F.3. Planned Application of Functionalities

All core functionalities are already active. Additional features will be progressively integrated, including crypto-cashback incentives, exclusive tools for premium users, and integration into forthcoming financial services on the platform.

F.4. Type of White Paper

OTHR (Other – Admission to trading under MiCAR)

F.5. The Type of Submission

NEWT (New submission)

F.6. Crypto-Asset Characteristics

Token Name: Young

Token Symbol: YNG

Token Standard: ERC-20

Blockchain: Ethereum

Fungibility: Fungible

Total Supply: 100,000,000 YNG (fixed supply)

Mint/Burn Mechanism: None (no inflationary or deflationary mechanics)

Smart Contract Address: 0xA26Cbb76156090f4B40A1799A220fc4C946aFB3c

F.7. Commercial Name or Trading Name

Young

F.8. Website of the Issuer

<https://exchange.youngplatform.com>

F.9. Starting Date of Offer to the Public or Admission to Trading

2026-05-08

F.10. Publication Date

2026-05-07

F.11. Any Other Services Provided by the Issuer

Young Platform S.p.A. offers trading, staking, educational content, digital wallets, and fiat-crypto conversion tools.

F.12. Language or Languages of the White Paper

English

F.13. Digital Token Identifier Code (DTI), if available

RGN2XS8ZG

F.14. Functionally Fungible Group Digital Token Identifier (if available)

Not available

F.15. Voluntary Data Flag

False

F.16. Personal Data Flag

False

F.17. LEI Eligibility

True

F.18. Home Member State

Italy

F.19. Host Member States

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, 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

G.1. Purchaser Rights and Obligations

A purchaser and holder of the YNG token possesses the following rights:

- Right to Utility (Conditional): Access to the YNG Clubs tiered benefits system, contingent upon locking YNG tokens on the Young Platform and completing the KYC procedure.
- Right to Transfer and Dispose: Freedom to transfer, sell, or otherwise dispose of YNG tokens on-chain or via any trading venue where the token is listed; time or quantity limitations on the transferability of YNG tokens may apply pursuant to the rules governing Clubs or access to services within the Young ecosystem;
- Right to Self-Custody: Ability to store YNG in any ERC-20 compatible non-custodial wallet.

G.2. Exercise of Rights and Obligation

Rights associated with the YNG token are exercisable upon the holder’s registration and successful verification on the Young Platform, and adherence to its Terms and Conditions. Rights to benefits (e.g. trading discounts, staking boosts) are only active for the duration that the tokens are locked on the platform. Unlocking or withdrawing the tokens ends the active utility. The Terms and Conditions of Young Platform shall prevail in the event of conflict or inconsistency with this white paper in matters relating to the access, scope and duration of YNG token utility.

G.3. Conditions for Modifications of Rights and Obligations

The issuer may unilaterally modify, suspend or terminate any off-chain utility features linked to the YNG token, including but not limited to the YNG Clubs benefits framework, staking rewards, and platform perks, in accordance with its internal governance rules and commercial discretion. Any such change will be notified via official platform channels. Token holders shall not have any vested or acquired rights in respect of such benefits.

G.4. Future Public Offers

Not applicable – the issuer has no current intention to conduct future public offerings.

G.5. Issuer Retained Crypto-Assets

The total fixed supply of 100,000,000 YNG is allocated as follows:

Allocation	Quantity (M)	Percentage	Status & Conditions	Address
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Treasury & Ecosystem Rewards	66.8	66.80%	Reserved for long-term growth, ecosystem rewards (staking, Step, cashback, and future features), liquidity, and treasury operations.	0xe237A24f67457d32a294b9F21C026C63C7a66B15
Circulating Supply	25.1	25.10%	Already circulating – held by users on Young Platform (as of Q3 2025).	0x2Ce9f4Fc52AF5498B99597141E66a4273Aa74983
Team (4Y Vesting)	7.0	7.00%	Subject to annual vesting and market cap-linked release triggers per the relevant option agreements.	0x2510E0683e120C598Dc331B9160113511ab2963a
DEX Liquidity (Uniswap)	1.1	1.10%	Locked in Uniswap liquidity pools (YNG/USDC, YNG/WETH).	0x311b9D54cB5186596772b716Cf62074B1c60C471
Total supply	100.0M	100%		

It is specified that the percentage distribution will vary over time in a natural manner as a result of changes in the circulating supply, vesting schedules, ecosystem usage, liquidity dynamics, or other operational factors.

G.6. Utility Token Classification

True – the YNG token qualifies as a utility token under Regulation (EU) 2023/1114.

G.7. Key Features of Goods/Services of Utility Tokens

The YNG token grants access to the Young Platform’s YNG Clubs, a benefits program that includes:

- Tiered trading fee discounts on the exchange;
- Enhanced staking yields for supported assets;
- Cashback programs (e.g., for a debit card);
- Exclusive perks for higher-tier members, under development.

G.8. Utility Token Redemption

The YNG token is not redeemed in the classical sense. Utility is “activated” through locking tokens on the Young Platform. Redemption occurs by:

- Depositing YNG to the platform;
- Locking the tokens in a chosen benefits tier (after KYC);
- Automatically receiving the associated perks.

The issuer makes no contractual or statutory promise that the utility associated with the YNG token will continue to be provided, nor that its scope or value will remain unchanged. The provision of such utility is discretionary and does not create a redemption obligation in favour of the holder.

G.9. Non-Trading Request

This white paper is prepared for the admission to trading of YNG. No request for exemption from trading applies.

G.10. Crypto-Assets Purchase or Sale Modalities

Purchases and sales primarily occur on secondary markets, via centralized or decentralized platforms where YNG is admitted to trading. In a non-discretionary manner, Young Platform may enter into agreements that assign YNG as a bonus pursuant to relevant purchases of YNG.

Historically, the Issuer has implemented incentive mechanisms granting bonus YNG conditional upon specific vesting or lock-up periods. The Issuer reserves the right to introduce similar vesting-based bonus structures in the future to align long-term interests within the ecosystem.

Furthermore, the Issuer reserves the right to execute Over-The-Counter (OTC) sales for significant amounts or strategic purposes, to support project development and ecosystem growth. Additional details regarding such transactions are available directly from the Issuer.

G.11. Crypto-Assets Transfer Restrictions

There are no protocol-level restrictions on YNG token transfers. However:

- When tokens are locked for YNG Clubs utility, they become temporarily non-transferable.
- Once unlocked, transferability is fully restored.
- No cooldowns or penalties apply outside the lock-in.

For additional information on transfer restrictions pursuant to locking, holders may contact the Issuer and/or access the Issuer's platform.

G.12. Supply Adjustment Protocols

No – the token does not implement any dynamic protocol to alter supply.

G.13. Supply Adjustment Mechanisms

No – the total supply is fixed. The smart contract does not include minting or burning functions.

G.14. Token Value Protection Schemes

True – the issuer operates a discretionary buyback mechanism.

G.15. Token Value Protection Schemes Description

The issuer allocates part of its revenue to periodically repurchase YNG from the open market. Repurchased tokens are returned to the Treasury and used to support liquidity, staking rewards, or ecosystem initiatives. This program:

- Is discretionary (not contractual);
- Is not a price guarantee;
- Can be suspended or terminated at any time.

The buyback mechanism operated by the issuer is discretionary, non-binding and may be altered, suspended or terminated at any time. It does not constitute a contractual undertaking,

liquidity guarantee, or price support measure. The issuer reserves full discretion over the allocation of treasury funds to such purposes.

G.16. Compensation Schemes

False – YNG is not covered by any investor compensation or deposit guarantee scheme.

G.17. Compensation Scheme Description

Not applicable – the YNG token is outside the scope of Directive 97/9/EC or Directive 2014/49/EU.

G.18. Applicable Law

Italian law, as the law of the home Member State of the issuer.

G.19. Competent Court

Court of Turin (Foro di Torino), Italy, subject to mandatory consumer protection provisions.

PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1. Distributed Ledger Technology

The crypto-asset (YNG) is a token compatible with the ERC-20 standard. It does not operate on its own proprietary blockchain but relies entirely on the Ethereum blockchain as its underlying Distributed Ledger Technology (DLT).

- DLT Type: The Ethereum network is a public, decentralized, and permissionless distributed ledger.
- Consensus Mechanism: The network operates on a Proof-of-Stake (PoS) consensus mechanism.
- Transaction Validation: All YNG token transactions (such as peer-to-peer transfers) are broadcast to the Ethereum network. They are subsequently validated by the distributed network of Ethereum validators, bundled into blocks, and permanently and immutably recorded on this public ledger.

H.2. Protocols and Technical Standards

Underlying Protocol (DLT): Ethereum (Proof-of-Stake).

Token Technical Standard: The YNG token is a smart contract that strictly adheres to the ERC-20 (EIP-20) technical standard.

H.3. Technology Used

Custodial (Young Platform) Environment: YNG tokens deposited on the Young Platform ecosystem are held in the issuer's institutional-grade custodial solution to ensure a high standard of security and asset protection.

Transferring (Internal): All transfers within the Young Platform ecosystem - such as a user moving YNG from their spot wallet to the "YNG Club" utility-locking mechanism - are processed off-chain. These transactions are recorded instantly on the issuer's proprietary internal ledger (a centralized database) and do not incur any Ethereum network "gas" fees for the user. Withdrawals from the platform to an external wallet are processed as standard on-chain transactions.

H.4. Consensus Mechanism

The YNG token, as a standard ERC-20 smart contract, does not operate its own consensus mechanism. It relies entirely on the consensus mechanism of the distributed ledger technology it is built upon, which is the Ethereum blockchain.

H.5. Incentive Mechanisms and Applicable Fees

The YNG token is an ERC-20 smart contract and does not operate its own proprietary blockchain. Therefore, it relies entirely on the incentive mechanisms and fee structure of the Ethereum network to secure transactions.

H.6. Use of Distributed Ledger Technology

True - The YNG token is an ERC-20 smart contract and does not operate its own proprietary blockchain. Therefore, it relies entirely on the incentive mechanisms and fee structure of the Ethereum network to secure transactions.

H.7. DLT Functionality Description

Not applicable – The YNG token’s utility is not enforced through smart contract automation. Core functionalities such as membership benefits and fee discounts are applied by the issuer through its proprietary platform infrastructure. The blockchain functionality of the YNG token is limited to ERC-20 standard compliance and on-chain transferability. All token-linked utility features are managed off-chain and do not benefit from smart contract-level automation or on-chain enforceability.

H.8. Audit

The YNG token smart contract and the Young Platform infrastructure have undergone security audits. In particular, an external cybersecurity firm (Eurosystem S.p.A.) conducted a penetration test on the platform to identify potential vulnerabilities.

H.9. Audit Outcome

The audit (penetration test) resulted in the identification of minor vulnerabilities only, all of which were promptly remediated by the technical team.

PART I – INFORMATION ON RISKS

I.1. Offer-Related Risks

The acquisition of and trading in YNG tokens involves significant risks. Prospective purchasers and holders should carefully consider the following:

- (i) Price Volatility: The market price of YNG may be highly volatile and subject to rapid fluctuations driven by changes in market sentiment, macroeconomic events, or developments in the broader crypto-asset space.
- (ii) Uncertain Regulatory Environment: The crypto-asset industry is exposed to an evolving regulatory framework. The full implementation of MiCAR and other EU or national regulations may introduce new restrictions or obligations that affect YNG's transferability, tradability, or legal treatment.
- (iii) Technical and Security Risks: YNG, as an ERC-20 token on Ethereum, is exposed to risks related to smart contract vulnerabilities, blockchain-level attacks, or systemic faults within the Ethereum network.

- (iv) Ecosystem Dependency: The utility of YNG is closely tied to the operational performance and reputation of the Young Platform ecosystem. Any material disruption to the platform or loss of user confidence could adversely affect YNG's market value and utility.

I.2. Issuer-Related Risks

Business and Sector Risks: The issuer operates in a competitive and highly volatile sector. Market downturns, declining interest in digital assets, or technological obsolescence may impair its business operations.

Financial and Operational Risks: The issuer's financial condition is dependent on its ability to generate sustainable revenues and manage growth. Operational risks include reliance on internal systems, key personnel, and third-party service providers.

Regulatory and Legal Risks: Changes in applicable law, including MiCAR and AML/CFT frameworks, may require operational changes, additional licensing, or expose the issuer to compliance costs and enforcement risk. The issuer's success is also dependent on sound governance and regulatory alignment.

I.3. Crypto-Assets-Related Risks

Price Instability and Volatility: YNG is not pegged to any fiat currency or tangible asset and may experience significant and unpredictable value fluctuations. Its market price is highly sensitive to external events, including regulatory developments, shifts in global investor sentiment, and the performance of the broader crypto-asset market (e.g., Bitcoin and Ethereum price movements). Holders should be aware that these factors may result in a partial or total loss of the value of their YNG tokens, regardless of the operational success of Young Platform.

Utility features are discretionary and subject to change. The issuer may modify or suspend the benefits framework (e.g. trading discounts, staking boosts) at any time, which could affect the perceived value or attractiveness of the token. Holders should be aware that the functional value of the YNG token may be derived from platform-dependent utilities which are not guaranteed and may be amended, replaced, or discontinued at the issuer's discretion. No assurance is provided as to the continued existence, relevance or usability of such functions in the future.

Liquidity and Secondary Market Risk: There is no guarantee that an active or liquid secondary market for YNG will emerge or be sustained. Even if YNG is listed on trading venues, periods of low trading volume may occur, resulting in wide bid-ask spreads and price slippage. Consequently, holders may not be able to sell or exit their positions rapidly or at their desired price point without incurring significant losses. Furthermore, the token may be subject to delisting from trading venues, which would severely impact its liquidity and marketability.

Technological and Operational Risks: YNG is issued on the Ethereum blockchain and is subject to risks inherent to Distributed Ledger Technology (DLT), including network congestion, high transaction fees ("gas fees"), and potential consensus mechanism failures or "forks." Additionally, while smart contracts may be audited, they remain susceptible to undiscovered vulnerabilities, bugs, or exploits that could lead to the theft or freezing of assets. Furthermore, as the primary utility of YNG is integrated within the centralized Young Platform ecosystem, holders are exposed to operational risks specific to the Issuer's infrastructure. System outages, hardware failures, or security breaches affecting the centralized platform may disrupt trading activities and temporarily or permanently restrict access to YNG utilities and benefits.

Utility, Adoption, and Project Risk: The value and demand for YNG are intrinsically linked to the continued growth, adoption, and commercial success of the Young Platform ecosystem. A failure to expand the user base, increased competition in the crypto-exchange market, or a reputational loss for the Issuer could significantly reduce demand for the token. Moreover, the Issuer reserves the right to modify the features, benefits, or reward tiers associated with YNG to ensure business sustainability. Such changes could negatively impact the perceived utility and market value of the token.

Custodial and Security Risk: The safeguarding of YNG involves distinct risks depending on the storage method chosen:

Self-Custody: Holders managing their own private keys assume full responsibility; the loss of private keys or access credentials, as well as phishing attacks or malware on personal devices, will result in the irreversible loss of the assets.

Third-Party Custody: Holders keeping YNG on centralized exchanges or custodial wallets are exposed to counterparty risk. This includes the risk of the custodian's insolvency, bankruptcy, technical failures, or cyber-security breaches, which could lead to the loss of the assets held on the user's behalf.

I.4. Project Implementation-Related Risks

Adoption and Competitive Risk: If the YNG utility model fails to attract users or is outcompeted by alternative token models or platforms, demand may decline.

Regulatory Implementation Risk: As MiCAR and related regulations evolve, the issuer may be required to adjust the project's design, distribution mechanisms, or token features, potentially disrupting planned functionalities.

I.5. Technology-Related Risks

Ethereum Network Dependency: YNG's existence and operation are fully dependent on the Ethereum blockchain. Network congestion, consensus failure, or sustained attacks on Ethereum could affect transferability and functionality. As the YNG token is deployed on Ethereum, any material changes to Ethereum's architecture - including forks, shifts in validator incentives, or protocol-level upgrades (e.g. EIPs) - may affect transaction costs or operability. Additionally, periods of elevated gas fees or congestion may render certain functions uneconomical or temporarily unavailable.

Smart Contract Vulnerabilities: Despite undergoing external audits, the YNG smart contract may still contain unknown bugs or vulnerabilities that could result in exploitation or malfunction.

I.6. Mitigation Measures

Security Audits: The YNG smart contract was audited by an external cybersecurity firm. Identified vulnerabilities were corrected before deployment.

Off-Chain Utility Management: YNG's core utilities (e.g. YNG Clubs benefits) are executed through the issuer's centralized infrastructure, minimizing dependency on the Ethereum network's performance.

Regulatory Compliance Framework: The issuer actively monitors regulatory developments and adapts its procedures and disclosures to remain compliant, including under MiCAR and related EU directives.

PART J – INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS

J.1. Mandatory Information on Principal Adverse Impacts on the Climate and Other Environment-Related Adverse Impacts of the Consensus Mechanism

GENERAL INFORMATION	
S.1. Name – Name reported in field A.1.	
	Young Platform S.p.A.
S.2. Relevant Legal entity identifier – identifier referred to in field A.2	
	815600F1E30AAB016171
S.3. Name of the crypto-asset – Name of the crypto-asset, as reported in field D.2.	
	Young (YNG)
S.4. Consensus Mechanism – The consensus mechanism, as reported in field H.4	
	The crypto-asset (YNG), as an ERC-20 smart contract, does not operate its own consensus mechanism. It relies entirely on the consensus mechanism of the public, decentralized distributed ledger technology on which it is deployed: the Ethereum network (Proof-of-Stake).
S.5. Incentive Mechanisms and Applicable Fees	
	The YNG token, as an ERC-20 smart contract, does not operate its own proprietary blockchain or consensus mechanism. Consequently, it does not have its own specific incentive mechanism to secure transactions. It relies entirely on the incentive mechanisms and fee structure of the Ethereum network.
S.6. Beginning of the period to which the disclosure relates	
	2024-01-01
S.7 End of period to which the disclosure relates	
	2025-01-01
MANDATORY KEY INDICATOR ON ENERGY CONSUMPTION	
S.8. Energy Consumption	
	1.723 kWh
SOURCE AND METHODOLOGIES	
S.9. Energy consumption sources and Methodologies	
	As the YNG crypto-asset is an ERC-20 token deployed on the Ethereum network, it does not have its own separate energy consumption. The energy impact is calculated

proportionally based on YNG's share of total transactions on Ethereum during the 2024 calendar year.

Methodology:

Energy Consumption = (YNG Transactions / Total Ethereum Transactions) × Total Ethereum Network Consumption

- Total Ethereum Network Consumption (2024): 10,000,000 kWh
(Source: Annualized estimate of 0.01 TWh/year – Digiconomist, Ethereum Energy Consumption Index, 2024)
- Total Ethereum Transactions (2024): 429,521,466
(Source: Etherscan, <https://etherscan.io/chart/tx>)
- YNG On-Chain Transactions (2024): 74
(Source: Etherscan, filtered for contract 0xA26Cbb76156090f4B40A1799A220fc4C946aFB3c)

Final Calculation:

$$(74 \div 429,521,466) \times 10,000,000 \text{ kWh} = 1.723 \text{ kWh}$$