CRYPTO RISK METRICS
DON'T TRUST. VERIFY.

White paper drafted under the European Markets in Crypto-Assets Regulation (EU) 2023/1114 for FFG GB8DQ8DWN

Preamble

00. Table of Contents

01. Date of notification

2025-09-19

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 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.

04. 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 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

Since the token has multiple functions (hybrid token), these are already conceptually not utility tokens within the meaning of the MiCAR within the definition of Article 3, 1. (9), due to the necessity “exclusively” being intended to provide access to a good or a service supplied by its issuer only.

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

Warning: This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto–asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to union or national law.

08. Characteristics of the crypto-asset

The Polygon Ecosystem Token (POL) is a transferable digital unit deployed on Ethereum as an ERC-20 token and designed to serve as the native on the Polygon PoS blockchain. POL may be used for staking, network participation, and allocation to the community treasury, subject to technical implementation and governance decisions. Holders of POL do not acquire ownership rights, profit participation, redemption claims, or equity interests in Polygon or any affiliated entity. Any potential rights or obligations are limited to the use of the token within compatible blockchain environments, and these functions remain subject to change through protocol upgrades or governance processes.

Accordingly, purchasers should be aware that the characteristics of POL are functional and technological in nature and do not create legally enforceable entitlements.

09. Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability

Not applicable.

10. Key information about the offer to the public or admission to trading

Crypto Risk Metrics GmbH is seeking admission to trading on any Crypto Asset Service Provider platform in the European Union in accordance to Article 5 of REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. In accordance to Article 5(4), this crypto-asset white paper may be used by entities admitting the token to trading after Crypto Risk Metrics GmbH as the person responsible for drawing up such white paper has given its consent to its use in writing to the repective Crypto Asset Service Provider. If a CASP wishes to use this white paper, inquiries can be made under info@crypto-risk-metrics.com.

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

A.1 Name

Crypto Risk Metrics GmbH

A.2 Legal form

2HBR

A.3 Registered address

DE, Lange Reihe 73, 20099 Hamburg, Germany

A.4 Head office

Not applicable.

A.5 Registration date

2018-12-11

A.6 Legal entity identifier

39120077M9TG0O1FE250

A.7 Another identifier required pursuant to applicable national law

Crypto Risk Metrics GmbH is registered with the commercial register in the the city of Hamburg, Germany, under number HRB 154488.

A.8 Contact telephone number

+4915144974120

A.9 E-mail address

info@crypto-risk-metrics.com

A.10 Response time (Days)

030

A.11 Parent company

Not applicable.

A.12 Members of the management body

Name	Position	Address
Tim Zölitz	Chairman	Lange Reihe 73, 20099 Hamburg, Germany

A.13 Business activity

Crypto Risk Metrics GmbH is a technical service provider, who supports regulated entities in the fulfillment of their regulatory requirements. In this regard, Crypto Risk Metrics GmbH acts as a data-provider for ESG-data according to article 66 (5). Due to the regulations laid out in article 5 (4) of the REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, Crypto Risk Metrics GmbH aims at providing central services for crypto-asset white papers in order to minimize market confusion due to conflicting white papers for the same asset.

A.14 Parent company business activity

Not applicable.

A.15 Newly established

Crypto Risk Metrics GmbH has been etablished since 2018 and is therefore not newly established (i. e. older than three years).

A.16 Financial condition for the past three years

Crypto Risk Metrics GmbH's profit after tax for the last three financial years are as follows:

2024 (unaudited): negative 50.891,81 EUR

2023 (unaudited): negative 27.665,32 EUR

2022: 104.283,00 EUR.

As 2023 and 2024 were the years building Software for the MiCAR-Regulation which was not yet in place, revenue streams from these investments are expeted to be generated in 2025.

A.17 Financial condition since registration

This point would only be applicable if the company were newly established and the financial conditions for the past three years had not been provided in the bulletpoint before.

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

B.1 Issuer different from offeror or person seeking admission to trading

Yes

B.2 Name

Polygon has established multiple legal entities that are formally registered in the Cayman Islands and other jurisdictions. Among them, Polygon Labs UI (Cayman) Ltd. is expressly identified in the official Terms of Use and Privacy Policy (https://polygon.technology/legal-terms, accessed 2025-08-18) as the company responsible for operating the user interfaces and handling legal and compliance matters.

In addition, other entities such as Polygon Labs Holdings (Cayman) Ltd. and Polygon Labs Tokens (Cayman) Ltd. are also registered in the Cayman Islands, indicating a broader corporate structure around the Polygon ecosystem. While this demonstrates that Polygon operates through state-registered companies, it does not provide an unequivocal confirmation of which specific entity acts as the formal issuer of the POL token. Publicly available sources suggest that Polygon Labs is the responsible organization, but from a legal-registry perspective, there is no direct entry explicitly designating a single entity as the token issuer. Accordingly, for regulatory and compliance purposes, reference can be made to the existence of these Cayman-registered companies, while acknowledging that the precise issuer of the token remains unclear absent further official confirmation

B.3 Legal form

The precise legal form of the issuer entity is not clearly disclosed in publicly available sources, and while it is likely incorporated as a Cayman Islands exempted company limited by shares, this cannot be confirmed with certainty.

Polygon Labs UI (Cayman) Ltd.: OSBR

Polygon Labs Holdings (Cayman) Ltd.: OSBR

Polygon Labs Tokens (Cayman) Ltd.: OSBR

B.4. Registered address

Polygon Labs UI (Cayman) Ltd.: KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands

Polygon Labs Holdings (Cayman) Ltd.: KY 4th Floor, Harbour Place, 103 South Church Street, P. O. Box 10240, George Town, KY1-1002, Cayman Islands

Polygon Labs Tokens (Cayman) Ltd.: KY 4th Floor, Harbour Place, 103 South Church Street, Grand Cayman, KY1-1002, Cayman Islands

B.5 Head office

Could not be found while drafting this white paper (2025-08-16).

B.6 Registration date

Polygon Labs UI (Cayman) Ltd.: At the time of writing this white paper (2025-08-19), the exact Cayman Islands registration date for Polygon Labs UI (Cayman) Ltd. is not publicly available.

Polygon Labs Holdings (Cayman) Ltd.: 2023-08-30

Polygon Labs Tokens (Cayman) Ltd.: 2023-08-30

B.7 Legal entity identifier

Polygon Labs UI (Cayman) Ltd.: Not available.

Polygon Labs Holdings (Cayman) Ltd.: 984500FEC0ADB5Y4A735

Polygon Labs Tokens (Cayman) Ltd.: 984500E2FDFCE92FDX25

B.8 Another identifier required pursuant to applicable national law

Polygon Labs UI (Cayman) Ltd.: At the time of writing this white paper (2025-08-19), another identifier for Polygon Labs UI (Cayman) Ltd. is not publicly available.

Polygon Labs Holdings (Cayman) Ltd.: Cayman Islands: 395691

Polygon Labs Tokens (Cayman) Ltd.: Cayman Islands: 395313

B.9 Parent company

Due to the limited transparency of the corporate structure and the absence of publicly available consolidated disclosures, it cannot be determined with certainty whether a parent company exists above the Cayman-incorporated Polygon entities or how potential ownership and control are organized.

B.10 Members of the management body

Name	Position	Business address
Sandeep Nailwal	Co-Founder	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Marc Boiron	Chief Executive Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Mudit Gupta	Chief Technology Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands

Jake Werrett	Chief Legal Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Jonathan Tamblyn	Chief People Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Ryan Niedzialek	Chief Operating Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Others	This website also mentions other persons whose exact influence cannot be definitively determined independently (https://polygon.technology/contact-us)	Not applicable.

B.11 Business activity

Polygon Labs UI (Cayman) Ltd.: Responsible for operating and maintaining user interfaces and related legal, compliance, and contractual matters for the Polygon ecosystem.

Polygon Labs Holdings (Cayman) Ltd.: Functions as a holding structure within the Polygon corporate group, primarily for governance and ownership purposes.

Polygon Labs Tokens (Cayman) Ltd.: Associated with the issuance and management of tokens within the Polygon 2.0 framework, including matters related to the POL token.

B.12 Parent company business activity

Not applicable.

Part C – Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

C.1 Name

Not applicable.

C.2 Legal form

Not applicable.

C.3 Registered address

Not applicable.

C.4 Head office

Not applicable.

C.5 Registration date

Not applicable.

C.6 Legal entity identifier

Not applicable.

C.7 Another identifier required pursuant to applicable national law

Not applicable.

C.8 Parent company

Not applicable.

C.9 Reason for crypto-Asset white paper Preparation

Not applicable.

C.10 Members of the Management body

Not applicable.

C.11 Operator business activity

Not applicable.

C.12 Parent company business activity

Not applicable.

C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

Not applicable.

C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

Not applicable.

Part D – Information about the crypto-asset project

D.1 Crypto-asset project name

Long Name: Polygon POL, Short Name: MATIC;POL according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2025-08-16).

D.2 Crypto-assets name

See F.13.

D.3 Abbreviation

See F.13.

D.4 Crypto-asset project description

Polygon is a blockchain infrastructure project designed to enhance scalability, interoperability, and usability within the broader Ethereum ecosystem. Part of the project is the Polygon PoS blockchain, which is an Ethereum scaling solution, employing features of sidechains and rollup technologies to facilitate faster and more cost-efficient transactions compared to the Ethereum base layer. Within this ecosystem, the POL token exists both on the Polygon PoS as the native token and as an ERC-20 token on Ethereum, ensuring compatibility and transferability across both networks. The token serves as the fundamental unit for transaction fees, network participation, and potential ecosystem utility, while its dual deployment underscores POL's role as a bridge between Ethereum and scalable execution environments.

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

Name	Position	Business address
Polygon Labs UI (Cayman) Ltd.	Potential issuer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Polygon Labs Holdings (Cayman) Ltd.	Potential issuer	KY 4th Floor, Harbour Place, 103 South Church Street, P. O. Box 10240, George Town, KY1-1002, Cayman Islands
Polygon Labs Tokens (Cayman) Ltd.	Potential issuer	KY 4th Floor, Harbour Place, 103 South Church Street, Grand Cayman, KY1-1002,

		Cayman Islands
Sandeep Nailwal	Co-Founder	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Marc Boiron	Chief Executive Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Mudit Gupta	Chief Technology Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Jake Werrett	Chief Legal Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Jonathan Tamblyn	Chief People Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Ryan Niedzialek	Chief Operating Officer	KY-10 Market Street, Unit #2057, Camana Bay, KY1-9006, Cayman Islands
Other team members	This website also mentions other	Not applicable.

	persons whose exact influence cannot be definitively determined independently (https://polygon.technology/contact-us)	
Investors	There are several investor linked to the projects, whose exact influence can't be defined independently.	Not applicable

D.6 Utility Token Classification

The token does not classify as a utility token.

D.7 Key Features of Goods/Services for Utility Token Projects

Not applicable.

D.8 Plans for the token

There is no formally published fixed roadmap for the POL token. The official documentation (https://polygon.technology/about, accessed 2025-08-16) states, that The POL token was introduced in 2023 as part of the Polygon 2.0 upgrade, replacing the earlier MATIC token on a one-to-one migration basis. Past milestones include the deployment of the ERC-20 contract on Ethereum and the initiation of the transition process for existing holders. Future plans communicated by Polygon include the progressive implementation of POL as the native asset across the Polygon ecosystem, supporting staking, validator rewards, and treasury funding. In addition, the token is intended to become the core instrument for governance within the Polygon 2.0 framework. These objectives remain subject to technical execution and governance approval, and no assurance can be given that all milestones will be achieved as currently described. As a result, there can be no assurance that future plans will enhance or support the token, nor that they will not have adverse consequences for holders.

D.9 Resource allocation

Publicly available sources do not provide a transparent or detailed allocation scheme for the POL token. This lack of clarity creates uncertainty for purchasers and may give rise to risks, as concentration of holdings, discretionary treasury management, or governance-driven reallocations cannot be ruled out.

The temporary token distribution can be traced on-chain, on Ethereum: https://etherscan.io/token/0x455e53CBB86018Ac2B8092FdCd39d8444aFFC3F6#balances

The investor must be aware that a public address cannot necessarily be assigned to a single person or entity, which limits the ability to determine exact economic influence or future actions. Token distribution changes can negatively impact the investor.

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

Not applicable, as this white paper was drawn up for the admission to trading and not for collecting funds for the crypto-asset-project.

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

The white paper concerns the admission to trading (i. e. ATTR) on any Crypto Asset Service Providers platform that has obtained the written consent of Crypto Risk Metrics GmbH as the person drafting this white paper.

E.2 Reasons for public offer or admission to trading

As already stated in A.13, Crypto Risk Metrics GmbH aims to provide central services to draw up crypto-asset white papers in accordance to COMMISSION IMPLEMENTING REGULATION (EU) 2024/2984. These services are offered in order to minimize market confusion due to conflicting white papers for the same asset drawn up from different Crypto Asset Service Providers. As of now, such a scenario seems highly likely as a Crypto Asset Service Provider who drew up a crypto-asset white paper and admitted the

respective token in the Union has no incentive to give his written consent to another Crypto Asset Service Provider according to Article 5 (4 b) of the REGULATION (EU) 2023/1114 to use the white paper for his regulatory obligations, as this would 1. strenghthen the market-positioning of the other Crypto Asset Service Provider (who is most likely a competitor) and 2. also entail liability risks.

E.3 Fundraising target

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.4 Minimum subscription goals

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.5 Maximum subscription goals

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.6 Oversubscription acceptance

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.7 Oversubscription allocation

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.8 Issue price

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.9 Official currency or any other crypto-assets determining the issue price

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.10 Subscription fee

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.11 Offer price determination method

Once the token is admitted to trading its price will be determined by demand (buyers) and supply (sellers).

E.12 Total number of offered/traded crypto-assets

The POL token does not have a fixed maximum supply. Although it began with an initial supply of 10 billion tokens - mirroring the total MATIC supply to facilitate a seamless 1:1 migration - this quantity does not represent an upper limit (https://polygon.technology/blog/polygon-2-0-implementation-officially-begins-the-first-set-of-pips-polygon-improvement-proposals-released, accessed 2025-08-19). Instead, POL operates under an inflationary emission model governed by a predefined schedule, distributing additional tokens over time to validators and the community treasury. Governance mechanisms also allow for potential adjustment or discontinuation of emissions. Consequently, the total available POL supply is subject to continuous change, introducing material uncertainty and the risk of dilution for investors.

E.13 Targeted holders

ALL

E.14 Holder restrictions

The Holder restrictions are subject to the rules applicable to the Crypto Asset Service Provider as well as additional restrictions the Crypto Asset Service Providers might set in force.

E.15 Reimbursement notice

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.16 Refund mechanism

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.17 Refund timeline

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.18 Offer phases

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.19 Early purchase discount

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.20 Time-limited offer

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.21 Subscription period beginning

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.22 Subscription period end

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.23 Safeguarding arrangements for offered funds/crypto- Assets

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.24 Payment methods for crypto-asset purchase

The payment methods are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

E.25 Value transfer methods for reimbursement

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.26 Right of withdrawal

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.27 Transfer of purchased crypto-assets

The transfer of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

E.28 Transfer time schedule

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.29 Purchaser's technical requirements

The technical requirements that the purchaser is required to fulfil to hold the crypto-assets of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

E.30 Crypto-asset service provider (CASP) name

Not applicable.

E.31 CASP identifier

Not applicable.

E.32 Placement form

Not applicable.

E.33 Trading platforms name

The trading on all MiCAR-compliant trading platforms is sought.

E.34 Trading platforms Market identifier code (MIC)

Not applicable.

E.35 Trading platforms access

This depends on the trading platform listing the asset.

E.36 Involved costs

This depends on the trading platform listing the asset. Furthermore, costs may occur for making transfers out of the platform (i. e. "gas costs" for blockchain network use that may exceed the value of the crypto-asset itself).

E.37 Offer expenses

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.38 Conflicts of interest

MiCAR-compliant Crypto Asset Service Providers shall have strong measurements in place in order to manage conflicts of interests. Due to the broad audience this white-paper is adressing, potential investors should always check the conflicts of Interest policy of their respective counterparty.

E.39 Applicable law

Not applicable, as it is referred to on "offer to the public" and in this white-paper, the admission to trading is sought.

E.40 Competent court

Not applicable, as it is referred to on "offer to the public" and in this white-paper, the admission to trading is sought.

Part F – Information about the crypto-assets

F.1 Crypto-asset type

The crypto-asset described in the white paper is classified as a crypto-asset under the Markets in Crypto-Assets Regulation (MiCAR) but does not qualify as an electronic money token (EMT) or an asset-referenced token (ART). It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology, without embodying or conferring any rights to its holder.

The asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights. Instead, its valuation is entirely market-driven, based on supply and demand dynamics, and not supported by a stabilization mechanism. It is neither pegged to any fiat currency nor backed by any external assets, distinguishing it clearly from EMTs and ARTs.

Furthermore, the crypto-asset is not categorized as a financial instrument, deposit, insurance product, pension product, or any other regulated financial product under EU law. It does not grant financial rights, voting rights, or any contractual claims to its holders, ensuring that it remains outside the scope of regulatory frameworks applicable to traditional financial instruments.

F.2 Crypto-asset functionality

The Polygon Ecosystem Token (POL) is a transferable digital token deployed on Ethereum and intended to function as the native asset within the Polygon 2.0 framework. Its envisaged roles include supporting staking and network validation, contributing to protocol governance, and funding ecosystem development through allocations to the community treasury. At present, these functions are dependent on technical implementation and governance decisions, and no binding assurance can be given that all intended uses will be realized as described. Outside of such potential roles, POL primarily operates as a tradable ERC-20 token without conferring ownership rights, profit participation, redemption claims, or equity interests in any legal entity.

F.3 Planned application of functionalities

See D.8.

A description of the characteristics of the crypto asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article

F.4 Type of crypto-asset white paper

The white paper type is "other crypto-assets" (i. e. "OTHR").

F.5 The type of submission

The white paper submission type is "NEWT", which stands for new token.

F.6 Crypto-asset characteristics

The tokens are crypto-assets other than EMTs and ARTs, which are available on the Polygon and Ethereum blockchain. The tokens are fungible (up to 18 digits on after the decimal point. The tokens are a digital representation of value, and have no inherent rights attached as well as no intrinsic utility.

F.7 Commercial name or trading name

See F.13.

F.8 Website of the issuer

https://polygon.technology/

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

2025-10-20

F.10 Publication date

2025-10-20

F.11 Any other services provided by the issuer

It is not possible to exclude a possibility that the issuer of the token provides or will provide other services not covered by Regulation (EU) 2023/1114 (i.e. MiCAR).

F.12 Language or languages of the crypto-asset white paper

EN

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

HGMF3TRBK; RQWW6J6K0; 612RCQLCX

F.14 Functionally fungible group digital token identifier, where available

GB8DQ8DWN

F.15 Voluntary data flag

Mandatory.

F.16 Personal data flag

The white paper does contain personal data.

F.17 LEI eligibility

The issuer should be eligible for a Legal Entity Identifier.

F.18 Home Member State

Germany

F.19 Host Member States

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Greece, Hungary, Ireland, Italy, 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

There are no rights or obligations attached for/of the purchaser.

G.2 Exercise of rights and obligations

As the token grants neither rights nor obligations, there are no procedures and conditions for the exercise of these rights applicable.

G.3 Conditions for modifications of rights and obligations

As the token grants neither rights nor obligations, there are no conditions under which the rights and obligations may be modified applicable. An adjustment of the technical infrastructure necessary to exercise the promised governance rights, declining functionality due to dilution, changing rights within the voting platforms, and all other adverse effects for investors may occur at any time.

G.4 Future public offers

Information on the future offers to the public of crypto-assets were not available at the time of writing this white paper (2025-08-18).

G.5 Issuer retained crypto-assets

Publicly available sources do not provide a transparent or detailed allocation scheme for the POL token. This lack of clarity creates uncertainty for purchasers and may give rise to risks, as concentration of holdings, discretionary treasury management, or governance-driven reallocations cannot be ruled out. Accordingly, no information can be provided on the issuer-terained asset, which represents an additional risk for investors.

The temporary token distribution can be traced on-chain, on Ethereum: https://etherscan.io/token/0x455e53CBB86018Ac2B8092FdCd39d8444aFFC3F6#balances

The investor must be aware that a public address cannot necessarily be assigned to a single person or entity, which limits the ability to determine exact economic influence or future actions. Token distribution changes can negatively impact the investor.

G.6 Utility token classification

No

G.7 Key features of goods/services of utility tokens

Not applicable.

G.8 Utility tokens redemption

Not applicable.

G.9 Non-trading request

The admission to trading is sought.

G.10 Crypto-assets purchase or sale modalities

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

G.11 Crypto-assets transfer restrictions

The crypto-assets as such do not have any transfer restrictions and are generally freely transferable. The Crypto Asset Service Providers can impose their own restrictions in agreements they enter with their clients. The Crypto Asset Service Providers may impose restrictions to buyers and sellers in accordance with applicable laws and internal policies and terms.

G.12 Supply adjustment protocols

It cannot be confirmed that the supply of POL is permanently fixed, as the official documentation establishes an ongoing emission plan under which new tokens are introduced into circulation. The framework allows for adjustments through governance, including the possibility to continue or modify scheduled emissions after the initial

phase. As a result, investors must be aware that the token supply is subject to change, which can have material effects on value and market dynamics.

G.13 Supply adjustment mechanisms

The POL token follows an inflationary model, where additional tokens are created under a predefined issuance schedule. In practice, this means that new supply will be continuously released to validators and the community treasury. Furthermore, governance retains the ability to alter or discontinue emissions, creating an additional layer of uncertainty. Investors should note that these mechanisms can significantly affect the circulating supply, potentially diluting holdings and negatively impacting investors.

G.14 Token value protection schemes

No, the token does not have value protection schemes.

G.15 Token value protection schemes description

Not applicable.

G.16 Compensation schemes

No, the token does not have compensation schemes.

G.17 Compensation schemes description

Not applicable.

G.18 Applicable law

Applicable law likely depends on the location of any particular transaction with the token.

G.19 Competent court

Competent court likely depends on the location of any particular transaction with the token.

Part H – information on the underlying technology

H.1 Distributed ledger technology (DTL)

See F.13.

H.2 Protocols and technical standards

The crypto asset that is the subject of this white paper is available on multiple DLT networks. These include: Polygon and Ethereum. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors.

The following applies to Ethereum:

The crypto-asset operates on a well-defined set of protocols and technical standards that are intended to ensure its security, decentralization, and functionality. It is running on the Ethereum blockchain. Below are some of the key ones:

1. Network Protocols

The crypto-asset follows a decentralized, peer-to-peer (P2P) protocol where nodes communicate over the crypto-asset's DevP2P protocol using RLPx for data encoding.

- Transactions and smart contract execution are secured through Proof-of-Stake (PoS) consensus.

- Validators propose and attest blocks in Ethereum's Beacon Chain, finalized through Casper FFG.

- The Ethereum Virtual Machine (EVM) executes smart contracts using Turing-complete bytecode.

2. Transaction and Address Standards

crypto-asset Address Format: 20-byte addresses derived from Keccak-256 hashing of public keys.

Transaction Types:

- Legacy Transactions (pre-EIP-1559)

- Type 0 (Pre-EIP-1559 transactions)

- Type 1 (EIP-2930: Access list transactions)

- Type 2 (EIP-1559: Dynamic fee transactions with base fee burning)

The Pectra upgrade introduces EIP-7702, a transformative improvement to account abstraction. This allows externally owned accounts (EOAs) to temporarily act as smart contract wallets during a transaction. It provides significant flexibility, enabling functionality such as sponsored gas payments and batched operations without changing the underlying account model permanently.

3. Blockchain Data Structure & Block Standards

- the crypto-asset's blockchain consists of accounts, smart contracts, and storage states, maintained through Merkle Patricia Trees for efficient verification.

Each block contains:

- Block Header: Parent hash, state root, transactions root, receipts root, timestamp, gas limit, gas used, proposer signature.

- Transactions: Smart contract executions and token transfers.

- Block Size: No fixed limit; constrained by the gas limit per block (variable over time). In line with Ethereum’s scalability roadmap, Pectra includes EIP-7691, which increases the maximum number of "blobs" (data chunks introduced with EIP-4844) per block. This change significantly boosts the data availability layer used by rollups, supporting cheaper and more efficient Layer 2 scalability.

4. Upgrade & Improvement Standards

Ethereum follows the Ethereum Improvement Proposal (EIP) process for upgrades.

The following applies to Polygon:

The Polygon network is built on a clear set of protocols and standards designed to ensure scalability, interoperability, and security. Polygon is built on top of Ethereum, it combines Layer-2 features with sidechain architecture. Network security is provided through Proof-of-Stake, where validators stake POL to propose and validate blocks. The consensus architecture consists of three layers: Smart Contracts on Ethereum that are used for staking POL. The Heimdall layer consisting of Heimdall nodes running in parallel to the Ethereum mainnet, monitoring the staking smart contracts deployed on the mainnet, and committing checkpoints to the mainnet. And the Bor layer, which are block producing Bor nodes. Bor clients are based on the widely used Go Ethereum client, and therefore most technical standards on Polygon are the same as for Ethereum. Furthermore full compatibility with the Ethereum Virtual Machine (EVM) allows Ethereum smart contracts to be deployed on Polygon without modification.

H.3 Technology used

The crypto asset that is the subject of this white paper is available on multiple DLT networks. These include: Polygon and Ethereum. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors.

The following applies to Ethereum:

1. Decentralized Ledger: The Ethereum blockchain acts as a decentralized ledger for all token transactions, with the intention to preserving an unalterable record of token transfers and ownership to ensure both transparency and security.

2. Private Key Management: To safeguard their token holdings, users must securely store their wallet's private keys and recovery phrases.

3. Cryptographic Integrity: Ethereum employs elliptic curve cryptography to validate and execute transactions securely, intended to ensure the integrity of all transfers. The Keccak-256 (SHA-3 variant) Hashing Algorithm is used for hashing and address generation. The crypto-asset uses ECDSA with secp256k1 curve for key generation and

digital signatures. Next to that, BLS (Boneh-Lynn-Shacham) signatures are used for validator aggregation in PoS.

The following applies to Polygon:

Polygon operates as a decentralized ledger that records all token transactions on its network, ensuring transparency and security through an immutable record of transfers and ownership. To protect their holdings, users must securely manage their private keys and recovery phrases, since access to tokens depends entirely on these credentials.

The network relies on elliptic curve cryptography for secure transaction validation and execution. Polygon uses the secp256k1 curve with ECDSA for key generation and digital signatures, while the Keccak-256 hashing algorithm underpins address derivation and transaction integrity. This combination of cryptographic standards provides the foundation for both the security and reliability of the Polygon ecosystem.

Polygon's Bor client is based on Ethereum's Go Ethereum Client. Polygon's Heimdall client is built using Cosmos-SDK and CometBFT.

H.4 Consensus mechanism

The crypto asset that is the subject of this white paper is available on multiple DLT networks. These include: Polygon and Ethereum. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors.

The following applies to Ethereum:

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 validator is randomly chosen to propose the next block. Once proposed the other validators verify the blocks integrity. The network operates on a slot and epoch system, where a new block is proposed every 12 seconds, and finalization

occurs after two epochs (~12.8 minutes) using Casper-FFG. The Beacon Chain coordinates validators, while the fork-choice rule (LMD-GHOST) ensures the chain follows the heaviest accumulated validator votes. Validators earn rewards for proposing and verifying blocks, but face slashing for malicious behavior or inactivity. PoS aims to improve energy efficiency, security, and scalability, with future upgrades like Proto-Danksharding enhancing transaction efficiency.

The following applies to Polygon:

Polygon is a scaling solution for Ethereum that stores and process transaction data on its own separate chain and regularly submits checkpoints to Ethereum. This type of scaling solution is sometimes referred to as a plasma chain, and is distinct from sidechains, which don't store checkpoints and Layer 2 solutions that store all transaction data on Ethereum in addition to the checkpoints. Here's a detailed explanation of how Polygon achieves consensus: Core Concepts 1. Proof of Stake (PoS): Validator Selection: Validators on the Polygon network are selected based on the number of POL tokens they have staked. The more tokens are staked, the higher the chance of being selected to validate transactions and produce new blocks. Delegation: Token holders who do not wish to run a validator node can delegate their POL tokens to validators. Delegated tokens also count towards the block production chance of the validator they are delegated to. Delegators receive a share of rewards earned by validators. Consensus Process 2. Transaction Validation: Transactions are first validated by validators who have staked POL tokens. These validators confirm the validity of transactions and include them in blocks. 3. Block Production: Proposing and Voting: Validators are randomly selected to propose new blocks. Their selection chance is proportional to their staked tokens. Validators also participate in a voting process to reach consensus on the next block. The block with most votes is added to the blockchain. Checkpointing: Polygon uses periodic checkpointing, where a cryptographic summary of the transactions on the Polygon chain is submitted to the Ethereum main chain. This process ensures the security and finality of transactions on the Polygon network.

H.5 Incentive mechanisms and applicable fees

The crypto asset that is the subject of this white paper is available on multiple DLT networks. These include: Polygon and Ethereum. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors.

The following applies to Ethereum:

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

The following applies to Polygon:

Incentive Mechanisms 1. Validators: Staking Rewards: Validators on Polygon secure the network by staking POL tokens. Validators are rewarded for block production and block validation/voting. They earn rewards in the form of newly minted POL tokens and, when they produce blocks, some transaction fees. 2. Delegators: Delegation: Token holders who do not wish to run a validator node can delegate their POL tokens to trusted validators. Delegators earn a portion of the rewards earned by the validators, incentivizing them to choose reliable and performant validators. Validators profit from delegations, because their chance of being selected for block production and therefore the associated expected rewards increase. This system encourages widespread participation and enhances the network's decentralization. 3. Economic Security: Slashing: Validators can be penalized through a process called slashing if they engage in

malicious behavior or fail to perform their duties correctly. This includes double-signing or going offline for extended periods. Slashing results in the loss of a portion of the staked tokens, acting as a strong deterrent against dishonest actions. Bond Requirements: Validators are required to bond a significant amount of POL tokens to participate in the consensus process, ensuring they have a vested interest in maintaining network security and integrity. Fees on the Polygon Blockchain 4. Transaction Fees: Low Fees: One of Polygon's main advantages is its low transaction fees compared to the Ethereum main chain. The fees are paid in POL tokens and are designed to be affordable to encourage high transaction throughput and user adoption. Dynamic Fees: Fees on Polygon can vary depending on network congestion and transaction complexity. However, they remain significantly lower than those on Ethereum, making Polygon an attractive option for users and developers. 5. Smart Contract Fees: Deployment and Execution Costs: Deploying and interacting with smart contracts on Polygon incurs fees based on the computational resources required. These fees are also paid in POL tokens and are much lower than on Ethereum, making it cost-effective for developers to build and maintain decentralized applications (dApps) on Polygon.

H.6 Use of distributed ledger technology

Yes, DLT operated by the issuer or a third-party acting on the issuer’s behalf. The exact influece of the issuer can't be independently verified.

H.7 DLT functionality description

The Polygon network is operated and maintained by entities affiliated with the issuer and functions as an independent distributed ledger technology designed to complement Ethereum. While the POL token also exists as an ERC-20 on the Ethereum mainnet for compatibility, the issuer does not operate or control the Ethereum blockchain itself, and its responsibilities are limited to the Polygon network infrastructure.

H.8 Audit

Since the question of "technology" is understood in a broad sense, the answer to the question of whether an examination of the "technology used" has been carried out is "no, we cannot guarantee that all parts of the technology used have been examined." This is because this report focuses on risks and we cannot guarantee that every part of the technology used has been examined.

H.9 Audit outcome

Not applicable.

Part I – Information on risks

I.1 Offer-related risks

1. Regulatory and Compliance

This white paper has been prepared with utmost caution; however, uncertainties in the regulatory requirements and future changes in regulatory frameworks could potentially impact the token's legal status and its tradability. There is also a high probability that other laws will come into force, changing the rules for the trading of the token. Therefore, such developments shall be monitored and acted upon accordingly.

2. Operational and Technical

Blockchain Dependency: The token is entirely dependent on the blockchain the crypto-asset is issued upon. Any issues, such as downtime, congestion, or security vulnerabilities within the blockchain, could adversely affect the token's functionality.

Smart Contract Risks: Smart contracts governing the token may contain hidden vulnerabilities or bugs that could disrupt the token offering or distribution processes.

Connection Dependency: As the trading of the token also involves other trading venues, technical risks such as downtime of the connection or faulty code are also possible.

Human errors: Due to the irrevocability of blockchain-transactions, approving wrong transactions or using incorrect networks/addresses will most likely result in funds not being accessibly anymore.

Custodial risk: When admitting the token to trading, the risk of losing clients assets due to hacks or other malicious acts is given. This is due to the fact the token is hold in custodial wallets for the customers.

3. Market and Liquidity

Volatility: The token will most likely be subject to high volatility and market speculation. Price fluctuations could be significant, posing a risk of substantial losses to holders.

Liquidity Risk: Liquidity is contingent upon trading activity levels on decentralized exchanges (DEXs) and potentially on centralized exchanges (CEXs), should they be involved. Low trading volumes may restrict the buying and selling capabilities of the tokens.

4. Counterparty

As the admission to trading involves the connection to other trading venues, counterparty risks arise. These include, but are not limited to, the following risks:

General Trading Platform Risk: The risk of trading platforms not operating to the highest standards is given. Examples like FTX show that especially in nascent industries, compliance and oversight-frameworks might not be fully established and/or enforced.

Listing or Delisting Risks: The listing or delisting of the token is subject to the trading partners internal processes. Delisting of the token at the connected trading partners could harm or completely halt the ability to trade the token.

5. Liquidity

Liquidity of the token can vary, especially when trading activity is limited. This could result in high slippage when trading a token.

6. Failure of one or more Counterparties

Another risk stems from the internal operational processes of the counterparties used. As there is no specific oversight other than the typical due diligence check, it cannot be guaranteed that all counterparties adhere to the best market standards.

Bankruptcy Risk: Counterparties could go bankrupt, possibly resulting in a total loss for the clients assets hold at that counterparty.

7. Information asymmetry

Different groups of participants may not have the same access to technical details or governance information, leading to uneven decision-making and potential disadvantages for less informed investors.

I.2 Issuer-related risks

1. Insolvency

As with every other commercial endeavor, the risk of insolvency of entities involved in the project is given. This could be caused by but is not limited to lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics and wars) or lack of commercial success or prospects.

2. Counterparty

In order to operate, entities involved in the project have most likely engaged in different business relationships with one or more third parties on which they and the network strongly depend on. Loss or changes in the leadership or key partners of entities involved in the project and/or the respective counterparties can lead to disruptions, loss of trust, or project failure. This could result in a total loss of economic value for the crypto-asset holders.

3. Legal and Regulatory Compliance

Cryptocurrencies and blockchain-based technologies are subject to evolving regulatory landscapes worldwide. Regulations vary across jurisdictions and may be subject to significant changes. Non-compliance can result in investigations, enforcement actions, penalties, fines, sanctions, or the prohibition of the trading of the crypto-asset impacting

its viability and market acceptance. This could also result in entities involved in the project to be subject to private litigation. The aforeementioned would most likely also lead to changes with respect to trading of the crypto-asset that may negatively impact the value, legality, or functionality of the crypto-asset.

4. Operational

Failure to develop or maintain effective internal control, or any difficulties encountered in the implementation of such controls, or their improvement could harm the business, causing disruptions, financial losses, or reputational damage of entities involved in the project.

5. Industry

The network and all entities involved in the project are and will be subject to all of the risks and uncertainties associated with a crypto-project, where the token issued has zero intrinsic value. History has shown that most of this projects resulted in financial losses for the investors and were only set-up to enrich a few insiders with the money from retail investors.

6. Reputational

The network and all entities involved in the project face the risk of negative publicity, whether due to, without limitation, operational failures, security breaches, or association with illicit activities, which can damage the reputation of the network and all entities involved in the project and, by extension, the value and acceptance of the crypto-asset.

7. Competition

There are numerous other crypto-asset projects in the same realm, which could have an effect on the crypto-asset in question.

8. Unanticipated Risk

In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed.

I.3 Crypto-assets-related risks

1. Valuation

As the crypto-asset does not have any intrinsic value, and grants neither rights nor obligations, the only mechanism to determine the price is supply and demand. Historically, most crypto-assets have dramatically lost value and were not a beneficial investment for the investors. Therefore, investing in these crypto-assets poses a high risk, and the loss of funds can occur.

2. Market Volatility

Crypto-asset prices are highly susceptible to dramatic fluctuations influence by various factors, including market sentiment, regulatory changes, technological advancements, and macroeconomic conditions. These fluctuations can result in significant financial losses within short periods, making the market highly unpredictable and challenging for investors. This is especially true for crypto-assets without any intrinsic value, and investors should be prepared to lose the complete amount of money invested in the respective crypto-assets.

3. Liquidity Challenges

Some crypto-assets suffer from limited liquidity, which can present difficulties when executing large trades without significantly impacting market prices. This lack of liquidity can lead to substantial financial losses, particularly during periods of rapid market movements, when selling assets may become challenging or require accepting unfavorable prices.

4. Asset Security

Crypto-assets face unique security threats, including the risk of theft from exchanges or digital wallets, loss of private keys, and potential failures of custodial services. Since crypto transactions are generally irreversible, a security breach or mismanagement can result in the permanent loss of assets, emphasizing the importance of strong security measures and practices.

5. Scams

The irrevocability of transactions executed using blockchain infrastructure, as well as the pseudonymous nature of blockchain ecosystems, attracts scammers. Therefore, investors in crypto-assets must proceed with a high degree of caution when investing in if they invest in crypto-assets. Typical scams include – but are not limited to – the creation of fake crypto-assets with the same name, phishing on social networks or by email, fake giveaways/airdrops, identity theft, among others.

6. Blockchain Dependency

Any issues with the blockchain used, such as network downtime, congestion, or security vulnerabilities, could disrupt the transfer, trading, or functionality of the crypto-asset.

7. Smart Contract Vulnerabilities

The smart contract used to issue the crypto-asset could include bugs, coding errors, or vulnerabilities which could be exploited by malicious actors, potentially leading to asset loss, unauthorized data access, or unintended operational consequences.

8. Privacy Concerns

All transactions on the blockchain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonoymous, the transparent and immutable nature of blockchain allows for advanced forensic analysis and intelligence gathering. This level of transparency can make it possible to link blockchain addresses to real-world identities over time, compromising user privacy.

9. Regulatory Uncertainty

The regulatory environment surrounding crypto-assets is constantly evolving, which can directly impact their usage, valuation, and legal status. Changes in regulatory frameworks may introduce new requirements related to consumer protection, taxation, and anti-money laundering compliance, creating uncertainty and potential challenges for investors and businesses operating in the crypto space. Although the crypto-asset do not create or confer any contractual or other obligations on any party, certain regulators may nevertheless qualify the crypto-asset as a security or other financial instrument under their applicable law, which in turn would have drastic consequences

for the crypto-asset, including the potential loss of the invested capital in the asset. Furthermore, this could lead to the sellers and its affiliates, directors, and officers being obliged to pay fines, including federal civil and criminal penalties, or make the crypto-asset illegal or impossible to use, buy, or sell in certain jurisdictions. On top of that, regulators could take action against the network and all entities involved in the project as well as the trading platforms if the the regulators view the token as an unregistered offering of securities or the operations otherwise as a violation of existing law. Any of these outcomes would negatively affect the value and/or functionality of the crypot-asset and/or could cause a complete loss of funds of the invested money in the crypto-asset for the investor.

10. Counterparty risk

Engaging in agreements or storing crypto-assets on exchanges introduces counterparty risks, including the failure of the other party to fulfill their obligations. Investors may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent activities by counterparties, highlighting the need for careful due diligence when engaging with third parties.

11. Reputational concerns

Crypto-assets are often subject to reputational risks stemming from associations with illegal activities, high-profile security breaches, and technological failures. Such incidents can undermine trust in the broader ecosystem, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance.

12. Technological Innovation

New technologies or platforms could render the network's design less competitive or even break fundamental parts (i.e., quantum computing might break cryptographic algorithms used to secure the network), impacting adoption and value. Participants should approach the crypto-asset with a clear understanding of its speculative and volatile nature and be prepared to accept these risks and bear potential losses, which could include the complete loss of the asset's value.

13. Community and Narrative

As the crypto-asset has no intrinsic value, all trading activity is based on the intended market value is heavily dependent on its community.

14. Interest Rate Change

Historically, changes in interest, foreign exchange rates, and increases in volatility have increased credit and market risks and may also affect the value of the crypto-asset. Although historic data does not predict the future, potential investors should be aware that general movements in local and other factors may affect the market, and this could also affect market sentiment and, therefore most likely also the price of the crypto-asset.

15. Taxation

The taxation regime that applies to the trading of the crypto-asset by individual holders or legal entities will depend on the holder's jurisdiction. It is the holder's sole responsibility to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax, wealth tax, or similar taxes arising in connection with the appreciation and depreciation of the crypto-asset.

16. Anti-Money Laundering/Counter-Terrorism Financing

It cannot be ruled out that crypto-asset wallet addresses interacting with the crypto-asset have been, or will be used for money laundering or terrorist financing purposes, or are identified with a person known to have committed such offenses.

17. Market Abuse

It is noteworthy that crypto-assets are potentially prone to increased market abuse risks, as the underlying infrastructure could be used to exploit arbitrage opportunities through schemes such as front-running, spoofing, pump-and-dump, and fraud across different systems, platforms, or geographic locations. This is especially true for crypto-assets with a low market capitalization and few trading venues, and potential investors should be aware that this could lead to a total loss of the funds invested in the crypto-asset.

18. Timeline and Milestones

Critical project milestones could be delayed by technical, operational, or market challenges.

19. Legal ownership: Depending on jurisdiction, token holders may not have enforceable legal rights over their holdings, limiting avenues for recourse in disputes or cases of fraud.

20. Jurisdictional blocking: Access to exchanges, wallets, or interfaces may be restricted based on user location or regulatory measures, even if the token remains transferable on-chain.

21. Token concentration: A large proportion of tokens held by a few actors could allow price manipulation, governance dominance, or sudden sell-offs impacting market stability.

22. Ecosystem incentive misalignment: If validator, developer, or user rewards become unattractive or distorted, network security and participation could decline.

23. Governance deadlock: Poorly structured or fragmented governance processes may prevent timely decisions, creating delays or strategic paralysis.

24. Compliance misalignment: Features or delivery mechanisms may unintentionally conflict with evolving regulations, particularly regarding consumer protection or data privacy.

I.4 Project implementation-related risks

As this white paper relates to the "Admission to trading" of the crypto-asset, the implementation risk is referring to the risks on the Crypto Asset Service Providers side. These can be, but are not limited to, typical project management risks, such as key-personal-risks, timeline-risks, and technical implementation-risks.

I.5 Technology-related risks

As this white paper relates to the "Admission to trading" of the crypto-asset, the technology-related risks mainly involve the DLT networks where the crypto asset is issued in.

1. Blockchain Dependency Risks

Network Downtime: Potential outages or congestion on the involved blockchains could interrupt on-chain token transfers, trading, and other functions.

2. Smart Contract Risks

Vulnerabilities: The smart contract governing the token could contain bugs or vulnerabilities that may be exploited, affecting token distribution or vesting schedules.

3. Wallet and Storage Risks

Private Key Management: Token holders must securely manage their private keys and recovery phrases to prevent permanent loss of access to their tokens, which includes Trading-Venues, who are a prominent target for dedicated hacks.

Compatibility Issues: The tokens require compatible wallets for storage and transfer. Any incompatibility or technical issues with these wallets could impact token accessibility.

4. Network Security Risks

Attack Risks: The blockchains may face threats such as denial-of-service (DoS) attacks or exploits targeting its consensus mechanism, which could compromise network integrity.

Centralization Concerns: Although claiming to be decentralized, the relatively smaller number of validators/concentration of stakes within the networks compared to other blockchains might pose centralization risks, potentially affecting network resilience.

5. Evolving Technology Risks: Technological Obsolescence: The fast pace of innovation in blockchain technology may make the used token standard appear less competitive or become outdated, potentially impacting the usability or adoption of the token.

6. Bridges: The dependency on multiple ecosystems can negatively impact investors. This asset bridge creates corresponding risks for investors, as this lock-in mechanism may not function properly for technical reasons or may be subject to attack. In that case, the supply may change immediately or the ownership rights to tokens may be changed.

7. Forking risk: Network upgrades may split the blockchain into separate versions, potentially creating duplicate tokens or incompatibility between different versions of the protocol.

8. Economic abstraction: Mechanisms such as gas relayers or wrapped tokens may allow users to bypass the native asset, reducing its direct demand and weakening its economic role.

9. Dust and spam attacks: Low-value transactions may flood the network, increasing ledger size, reducing efficiency, and exposing user addresses to tracking.

10. Frontend dependency: If users rely on centralised web interfaces or wallets, service outages or compromises could block access even if the blockchain itself continues to operate.

I.6 Mitigation measures

None.

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

J.1 Adverse impacts on climate and other environment-related adverse impacts

S.1 Name

Crypto Risk Metrics GmbH

S.2 Relevant legal entity identifier

39120077M9TG0O1FE250

S.3 Name of the cryptoasset

Polygon POL

S.4 Consensus Mechanism

The crypto asset that is the subject of this white paper is available on multiple DLT networks. These include: Polygon and Ethereum. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors.

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S.5 Incentive Mechanisms and Applicable Fees

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effective for developers to build and maintain decentralized applications (dApps) on Polygon.

S.6 Beginning of the period to which the disclosure relates

2024-08-19

S.7 End of the period to which the disclosure relates

2025-08-19

S.8 Energy consumption

92128.90780 kWh/a

S.9 Energy consumption sources and methodologies

The energy consumption of this asset is aggregated across multiple components: For the calculation of energy consumptions, the so called 'bottom-up' approach is being used. The nodes are considered to be the central factor for the energy consumption of the network. These assumptions are made on the basis of empirical findings through the use of public information sites, open-source crawlers and crawlers developed in-house. The main determinants for estimating the hardware used within the network are the requirements for operating the client software. The energy consumption of the hardware devices was measured in certified test laboratories. Due to the structure of this network, it is not only the mainnet that is responsible for energy consumption. In order to calculate the structure adequately, a proportion of the energy consumption of the connected network, ethereum, must also be taken into account, because the connected network is also responsible for security. This proportion is determined on the basis of gas consumption. When calculating the energy consumption, we used - if available - the Functionally Fungible Group Digital Token Identifier (FFG DTI) to determine all implementations of the asset of question in scope and we update the mappings regulary, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary

principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.

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

S.10 Renewable energy consumption

32.2255486008 %

S.11 Energy intensity

0.00000 kWh

S.12 Scope 1 DLT GHG emissions – Controlled

0.00000 tCO2e/a

S.13 Scope 2 DLT GHG emissions – Purchased

30.66170 tCO2e/a

S.14 GHG intensity

0.00000 kgCO2e

S.15 Key energy sources and methodologies

To determine the proportion of renewable energy usage, the locations of the nodes are to be determined using public information sites, open-source crawlers and 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 energy cost wrt. one more transaction. Ember (2025); Energy Institute - Statistical Review of World Energy (2024) - with major processing by Our World in Data. "Share of electricity generated by renewables - Ember and Energy Institute" [dataset]. Ember, "Yearly Electricity Data Europe"; Ember, "Yearly Electricity Data"; Energy Institute, "Statistical Review of 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 to be determined using public information sites, open-source crawlers and 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. Ember (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]. Ember, "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.

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