CRYPTO RISK METRICS
DON'T TRUST. VERIFY.

White paper drafted under the European Markets in Crypto-Assets Regulation (EU) 2023/1114 for FFG 64RFW3D8P

Preamble

00. Table of Content

01. Date of notification

This white paper was notified at 2026-03-25.

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), (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

As defined in Article 3(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on Markets in Crypto-Assets – amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 – a utility token is "a type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer". This crypto-asset does not qualify as a utility token, as its intended use goes beyond providing access to a good or service supplied solely by the issuer.

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 crypto-asset SUI referred to in this white paper is a crypto-asset other than EMTs and ARTs and is deployed on the Sui network, according to the DTI FFG shown in section F.14, as of 2026-03-18. The maximum supply of the crypto-asset is 10,000,000,000 tokens. The first activity on Sui can be viewed on 2023-04-12 (block hash: 7CuBm1AnLgkBMB6GiEn5d3RizznF5LbawjJTs8A5dcXF, source: https://suiscan.xyz/mainnet/tx/7CuBm1AnLgkBMB6GiEn5d3RizznF5LbawjJTs8A5dcXF, accessed 2026-03-18).

The project is a permissionless layer-1 blockchain network designed to support decentralised applications, including financial and gaming-related use cases. It uses an object-centric data model in which on-chain assets and smart contracts are treated as discrete objects with unique identifiers and ownership attributes. This architecture allows transactions involving independent objects to be processed in parallel rather than sequentially. The network uses the Move programming language for smart contract development and applies a dual transaction processing model, under which certain transactions involving owned objects may be processed without full consensus, while transactions involving shared objects are ordered through the network's consensus process. The network's consensus design is based on a directed acyclic graph-based approach.

The SUI crypto-asset is the native crypto-asset of the Sui network and is used to pay transaction fees and storage-related charges for on-chain activity. It is also used within the network's delegated proof-of-stake mechanism, under which holders may delegate SUI to validators to support network operation and receive protocol-level staking rewards, subject to the applicable network rules. In addition, SUI may be used for participation in on-chain governance in relation to protocol changes and other network decisions. The smallest unit of the SUI crypto-asset is referred to as MIST.

The crypto-asset does not grant any legally enforceable or contractual rights or obligations to its holders or purchasers. Any functionalities accessible through the underlying technology are purely technical or operational in nature and do not confer rights comparable to ownership, profit participation, governance, or similar entitlements known from traditional financial instruments.

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

As defined in Article 3(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on Markets in Crypto-Assets – amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 – a utility token is "a type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer". This crypto-asset does not qualify as a utility token, as its intended use goes beyond providing access to a good or a service supplied solely by the issuer.

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

Crypto Risk Metrics GmbH is seeking admission to trading on the Payward Global Solutions LTD ("Kraken") platform in the European Union in accordance with Article 5 of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on Markets in Crypto-Assets, amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. The admission to trading is not accompanied by a public offer of the crypto-asset.

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

A.1 Name

Crypto Risk Metrics GmbH is the person seeking admission to trading.

A.2 Legal form

The legal form of Crypto Risk Metrics GmbH is 2HBR, which corresponds to "Gesellschaft mit beschränkter Haftung".

A.3 Registered address

The registered address of Crypto Risk Metrics GmbH is Lange Reihe 73 20099 Hamburg,

Germany,

federal state Hamburg.

A.4 Head office

The head office is identical to the registered address.

A.5 Registration date

Crypto Risk Metrics GmbH was registered on 2018-12-03.

A.6 Legal entity identifier

The Legal Entity Identifier (LEI) of Crypto Risk Metrics GmbH is 39120077M9TG0O1FE242.

A.7 Another identifier required pursuant to applicable national law

The national identifier of Crypto Risk Metrics GmbH is HRB 154488.

A.8 Contact telephone number

+4915144974120

A.9 E-mail address

info@crypto-risk-metrics.com

A.10 Response time (Days)

Crypto Risk Metrics GmbH will respond to investor enquiries within 30 calendar days.

A.11 Parent company

Crypto Risk Metrics GmbH has no parent company.

A.12 Members of the management body

Identity	Function	Business Address
Tim Zölitz	Chairman	Lange Reihe 73, 20099 Hamburg, Germany

A.13 Business activity

Crypto Risk Metrics GmbH is a technical service provider that supports regulated entities in fulfilling their regulatory requirements. Among other services, Crypto Risk Metrics GmbH acts as a data provider for ESG data under Article 66(5). In light of the requirements set out in Articles 4(7), 5(4) and 66(3) 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, Crypto Risk Metrics GmbH aims to provide central services for crypto-asset white papers.

A.14 Parent company business activity

Crypto Risk Metrics GmbH does not have a parent company. Accordingly, no business activity of a parent company is to be reported in this section.

A.15 Newly established

Crypto Risk Metrics GmbH has been established since 2018-12-03 and is therefore not newly established (i.e. more than three years).

A.16 Financial condition for the past three years

Crypto Risk Metrics GmbH, founded in 2018 and based in Hamburg (HRB 154488), has undergone several strategic shifts in its business focus since incorporation. Due to these changes in business model and operational direction over time, the financial figures from earlier years are only comparable to a limited extent with the company's current commercial activities. The present business model – centred on regulatory technology and risk analytics in the context of the MiCA framework – has been developed progressively and can realistically be considered fully operational since approximately 2024.

The company's financial trajectory over the past three years reflects the transition from exploratory development towards market-ready product delivery. Profit or loss after tax for the last three financial years is as follows:

2024 (unaudited): loss of EUR 50,891.81

2023 (unaudited): loss of EUR 27,665.32

2022: profit of EUR 104,283.00

The profit in 2022 resulted primarily from legacy consulting activities, which were discontinued as part of the company's repositioning.

The losses in 2023 and 2024 resulted from strategic investments in the development of proprietary software infrastructure, regulatory frameworks, and compliance technology for the MiCA ecosystem. During those periods, no substantial commercial revenues were expected, as resources were directed towards preparing the platform for market entry in a regulated environment.

A fundamental repositioning of the company occurred in 2023 and especially in 2024, when the focus shifted towards providing risk management, regulatory reporting, and supervisory compliance solutions for financial institutions and crypto-asset service providers. This marked a material shift in business operations and monetisation strategy.

Based on the current business development in Q4 2025, revenues exceeding EUR 550,000 are expected for the fiscal year 2025, with an anticipated net profit of approximately EUR 100,000. These figures are neither audited nor based on a finalised annual financial statement; they are derived from the company's current pipeline, client development, and active commercial engagements. Accordingly, they are subject to future risks and market fluctuations.

With the regulatory environment now taking shape and the platform commercially validated, it is assumed that the effects of the strategic developments will continue to materialise in 2026. The company foresees further scalability of its technology and growing market demand for regulatory compliance tools in the European crypto-asset sector.

No public subsidies or governmental grants have been received to date; all operations have been financed through shareholder contributions and internally generated resources. Crypto Risk Metrics has never accepted any payments in tokens from projects it has worked with and – due to its internal Conflicts of Interest Policy – never will.

A.17 Financial condition since registration

Not applicable. The company has been established for more than three years and its financial condition over the past three years is provided in Part A.16 above.

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, the issuer is different from the person seeking admission to trading.

B.2 Name

Sui Foundation

B.3 Legal form

The legal form of Sui Foundation is K575, which corresponds to "Foundation company".

B.4 Registered address

The registered address of Sui Foundation is 9 Forum Lane, Camana Bay, Suite 3119, Grand Cayman KY1-9006,

Cayman Islands,

KY1

B.5 Head office

Could not be found while drafting this white paper (2026-03-18).

Not applicable.

Not applicable.

B.6 Registration date

Could not be found while drafting this white paper (2026-03-18).

B.7 Legal entity identifier

Sui Foundation has no Legal Entity Identifier (LEI).

B.8 Another identifier required pursuant to applicable national law

Could not be found while drafting this white paper (2026-03-18).

B.9 Parent company

Could not be found while drafting this white paper (2026-03-18).

B.10 Members of the management body

Identity	Function	Business Address
Christian Thompson	Managing Director	Cayman Islands
Raoul Pal	Board Member of the Sui Foundation	Cayman Islands

B.11 Business activity

Sui Foundation is responsible for the management and distribution of SUI tokens, including the Community Reserve that supports ecosystem development, validator subsidies, grant programs, and community incentives.

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 since Crypto Risk Metrics GmbH is not a trading platform.

C.2 Legal form

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.3 Registered address

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.4 Head office

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.5 Registration date

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.6 Legal entity identifier

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.7 Another identifier required pursuant to applicable national law

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.8 Parent company

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.9 Reason for crypto-Asset white paper Preparation

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.10 Members of the Management body

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.11 Operator business activity

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.12 Parent company business activity

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

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 since Crypto Risk Metrics GmbH is not a trading platform.

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 since Crypto Risk Metrics GmbH is not a trading platform.

Part D – Information about the crypto-asset project

D.1 Crypto-asset project name

Long Name: "Sui", Short Name: "SUI" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2026-03-18).

D.2 Crypto-assets name

Long Name: "Sui" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2026-03-18).

D.3 Abbreviation

Short Name: "SUI" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2026-03-18).

D.4 Crypto-asset project description

Sui is a decentralised, open-source Layer-1 blockchain designed to provide high-throughput, low-latency infrastructure for Web3 applications. It operates a delegated proof-of-stake (DPoS) model in which validators are selected based on SUI staked by themselves and/or delegated by token holders, with network operation proceeding in ~24-hour epochs. The network's native crypto-asset is SUI. SUI is used to pay transaction (gas) fees and on-chain storage costs; it may be staked to participate in validator selection and secure the network; and it serves as a governance instrument that can confer participation rights in on-chain decision-making regarding protocol upgrades and ecosystem matters.

Sui's architecture is built around the Move programming language as adapted for Sui's object-centric data model, enabling explicit object IDs and parallel execution of non-conflicting transactions. This design aims to improve scalability and finality times relative to account-based models, while maintaining auditability and Byzantine fault tolerance through quorum-based certification of transactions. The total SUI supply is capped at 10,000,000,000 SUI. Mainnet launched on 3 May 2023 with approximately 5% of tokens initially in circulation; further availability follows predefined unlocking schedules intended to support network stability and long-term operation. The Sui Foundation administers a Community Reserve that supports ecosystem programs, grants, and validator subsidies without altering the capped total supply. Overall, Sui is intended to provide a scalable, developer-focused platform for digital assets and smart contracts, operated by an open validator set and supported by token-based economic mechanisms (including staking, gas, and a storage-fund design) aimed at aligning incentives among users, operators, and builders.

The project does not involve the granting of ownership, profit-participation rights, or legal claims against the project entity or its contributors. Instead, it centres on the creation of a technical environment in which the SUI crypto-asset may serve as a governance and functional input for certain protocol processes. The long-term evolution of the Sui network, including the scope of available features, the decentralisation roadmap, validator-selection mechanisms, and the operational continuity of the infrastructure, may vary based on technical, economic, and regulatory considerations. All future developments remain subject to change.

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

Name of person	Type of person	Business address of person	Domicile of company
Evan Cheng	Other person involved in implementation	Cannot be found	Cannot be found
Sam Blackshear	Other person involved in implementation	Cannot be found	Cannot be found
George Danezis		Cannot be found	

Name of person	Type of person	Business address of person	Domicile of company
	Other person involved in implementation		Cannot be found
Adeniyi Abiodun	Other person involved in implementation	Cannot be found	Cannot be found
Kostas Chalkias	Other person involved in implementation	Cannot be found	Cannot be found
Christian Thompson	Other person involved in implementation	Cannot be found	Cannot be found
Mysten Labs, Inc.	Other person involved in implementation	379 University Avenue Ste 200, Palo Alto, CA 94301-1717, United States	United States
Mysten Labs UK Ltd	Other person involved in implementation	55 Loudoun Road, St John's Wood, London NW8 0DL, United Kingdom	United Kingdom
Sui Group Holdings Ltd	Other person involved in implementation	1907 Wayzata Boulevard, Suite 205, Wayzata, MN 55391, United States	United States

D.6 Utility Token Classification

As defined in Article 3(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on Markets in Crypto-Assets – amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 – a utility token is "a type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer". This crypto-asset does not qualify as a utility token, as its intended use goes beyond providing access to a good or a service supplied solely by the issuer.

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

As defined in Article 3(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on Markets in Crypto-Assets – amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 – a utility token is "a type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer". This crypto-asset does not qualify as a utility token, as its intended use goes beyond providing access to a good or a service supplied solely by the issuer.

D.8 Plans for the token

This section provides an overview of the historical developments related to the SUI crypto-asset and a description of planned or anticipated project milestones as publicly communicated. All forward-

looking elements are subject to significant uncertainty. They do not constitute commitments, assurances, or guarantees, and may be modified, delayed, or discontinued at any time. The implementation of past milestones cannot be assumed to continue in the future, and future changes may have adverse effects for token holders.

There is no formally published multi-year roadmap for the SUI crypto-asset. Based on public information (https://sui.io/ and https://docs.sui.io/; accessed 2026-03-18), several protocol upgrades, ecosystem initiatives, and crypto-asset-related developments have been communicated that affect the evolution of the Sui protocol and the role of the SUI crypto-asset.

Past milestones:

- Tokenomics Announcement (24 May 2022): The Sui Foundation formally announced the network's tokenomics.

- Mainnet Launch (3 May 2023): Sui Mainnet launched, marking the transition to a live production environment.

- End of Initial Investor Cliff (May 2024): The one-year cliff period for initial investors ended, allowing the first transfers of initial SUI stakes to the market.

- Introduction of Mysticeti v2 (6 November 2025): Mysten Labs presented Mysticeti v2 as an enhancement to Sui's consensus design, integrating transaction validation more directly into the consensus process and introducing the Transaction Driver mechanism for transaction submission and confirmation.

Future milestones:

- Seven-Year Token Distribution Schedule (2023 to 2030): The Sui Foundation is executing a seven-year distribution schedule under which tranches of SUI are released into circulation periodically.

- Phase-Out of Stake Reward Subsidies (Date not specified): Temporary stake reward subsidies are expected to decline over time as the circulating supply approaches the 10 billion SUI cap.

Note: All future milestones are subject to significant uncertainty, including but not limited to technical feasibility, regulatory developments, market adoption, and community governance decisions. The project may modify, delay, or discontinue any of these initiatives at any time. Past implementation or performance outcomes do not constitute an indication of future results, and any such changes may materially affect the characteristics, availability, or perceived value of the SUI crypto-asset for its holders.

D.9 Resource allocation

Based on information from various third-party and industry sources, it is reported that the crypto-asset project associated with the SUI token has conducted multiple funding rounds, token

distribution initiatives, and private token sale arrangements involving venture capital firms, strategic investors, and community participants.

According to publicly referenced information, in or around December 2021, Mysten Labs, the original contributor behind the Sui network, is reported to have completed a Series A funding round with an indicated amount of approximately USD 36,000,000, led by Andreessen Horowitz (a16z). Public materials describe this round as an early financing intended to support the development of Mysten Labs' web3 infrastructure and the foundational technology later associated with Sui.

In addition, on or around 8 September 2022, Mysten Labs is reported to have secured a subsequent Series B funding round with an indicated amount of approximately USD 300,000,000. Public announcements indicate that this round was led by FTX Ventures and included participation from investors referenced in public materials as including a16z crypto, Jump Crypto, Apollo, Binance Labs, Franklin Templeton, Coinbase Ventures, Circle Ventures, Lightspeed Venture Partners, Sino Global, Dentsu Ventures, Greenoaks Capital, and O'Leary Ventures, among other investment funds and strategic partners.

Taken together, these publicly referenced funding events and token sale arrangements suggest that substantial financial resources were allocated over time to the development, launch, decentralisation, and ecosystem expansion of the Sui project, including through institutional equity financing, exchange-facilitated community token access, and later strategic private token sale arrangements.

However, all such information is derived exclusively from public announcements, portfolio disclosures, press releases, exchange notices, regulatory filings, and third-party publications. The issuer, foundation, or entities associated with the SUI crypto-asset have not independently confirmed the occurrence, precise amounts, valuation, legal structure, or contractual terms of these reported financing rounds and token sale arrangements. As a result, the referenced investment amounts, investor participation, and any implied cumulative funding figures cannot be independently verified and should be considered indicative only.

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

Not applicable, as this white paper serves the purpose of admission to trading and is not associated with any fundraising activity 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

Crypto Risk Metrics GmbH is the person seeking admission to trading.

E.2 Reasons for public offer or admission to trading

The purpose of seeking admission to trading is to enable the crypto-asset to be listed on a regulated platform in accordance with the applicable provisions of Regulation (EU) 2023/1114 and

Commission Implementing Regulation (EU) 2024/2984. The white paper has been drawn up to comply with the transparency requirements applicable to trading venues.

E.3 Fundraising target

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

E.4 Minimum subscription goals

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

E.5 Maximum subscription goals

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

E.6 Oversubscription acceptance

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

E.7 Oversubscription allocation

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

E.8 Issue price

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

E.10 Subscription fee

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

E.11 Offer price determination method

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

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

The total supply of the crypto-asset is set at 10,000,000,000 units. Investors should note that changes in the effective supply – including sudden increases in circulating units or unexpected burns – may affect the token's price and liquidity. The effective amount of units available on the market depends on the number of units released by the issuer or other parties at any given time, as

well as potential reductions through "burning." As a result, the circulating supply may differ from the total supply.

E.13 Targeted holders

The admission of the crypto-asset to trading is open to all types of investors.

E.14 Holder restrictions

Holder restrictions are subject to the rules applicable to the Crypto-Asset Service Provider, as well as to any additional restrictions such provider may impose.

E.15 Reimbursement notice

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

E.16 Refund mechanism

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

E.17 Refund timeline

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

E.18 Offer phases

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

E.19 Early purchase discount

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

E.20 Time-limited offer

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

E.21 Subscription period beginning

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

E.22 Subscription period end

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

E.24 Payment methods for crypto-asset purchase

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

E.25 Value transfer methods for reimbursement

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

E.26 Right of withdrawal

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

E.27 Transfer of purchased crypto-assets

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

E.28 Transfer time schedule

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

E.29 Purchaser's technical requirements

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

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

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

E.31 CASP identifier

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

E.32 Placement form

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

E.33 Trading platforms name

The admission to trading is sought on Payward Global Solutions LTD ("Kraken").

E.34 Trading platforms Market identifier code (MIC)

The Market Identifier Code (MIC) of Payward Global Solutions LTD ("Kraken") is PGSL.

E.35 Trading platforms access

The token is intended to be listed on the trading platform operated by Payward Global Solutions LTD ("Kraken"). Access to this platform depends on regional availability and user eligibility under Kraken's terms and conditions. Investors should consult Kraken's official documentation to determine whether they meet the requirements for account creation and token trading.

E.36 Involved costs

The costs involved in accessing the trading platform depend on the specific fee structure and terms of the respective crypto-asset service provider. These may include trading fees, deposit or withdrawal charges, and network-related gas fees. Investors are advised to consult the applicable fee schedule of the chosen platform before engaging in trading activities.

E.37 Offer expenses

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

E.38 Conflicts of interest

MiCA-compliant crypto-asset service providers shall have strong measures in place in order to manage conflicts of interests. Due to the broad audience this white paper is addressing, potential investors should always check the conflicts-of-interest policy of their respective counterparty.

Crypto Risk Metrics GmbH has established, implemented, and documented comprehensive internal policies and procedures for the identification, prevention, management, and documentation of conflicts of interest in accordance with applicable regulatory requirements. These internal measures are actively applied within the organisation. For the purposes of this specific assessment and the crypto-asset covered by this white paper, a token-specific review has been conducted by Crypto Risk Metrics GmbH. Based on this individual review, no conflicts of interest relevant to this crypto-asset have been identified at the time of preparation of this white paper.

E.39 Applicable law

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

E.40 Competent court

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

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 (MiCA) but is neither classified 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 governed by a stabilisation mechanism. It is neither pegged to any fiat currency nor backed by any external assets, thereby clearly distinguishing it from EMTs and ARTs.

Furthermore, the crypto-asset is not categorised 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

According to the official documentation (https://sui.io/; https://docs.sui.io/, accessed 2026-03-18), the SUI token represents the native crypto-asset of the Sui blockchain network. It serves as the central instrument for operating the Sui protocol and fulfills multiple functional roles within the ecosystem.

The primary uses of SUI include: (i) payment of gas fees and on-chain storage costs associated with processing and recording transactions; (ii) participation in the network's delegated proof-of-stake consensus mechanism, whereby SUI holders may either stake their own tokens or delegate them to validators to secure the network and receive staking rewards; (iii) participation in on-chain governance processes, including protocol upgrades and decisions on ecosystem development.

The token's economic model also incorporates a storage fund mechanism, designed to cover long-term data storage costs and to maintain deflationary pressure by temporarily reducing circulating supply. The SUI token may also be used as a medium of exchange within decentralised applications built on Sui; however, it does not confer ownership, profit-sharing, redemption, or equity rights in any legal entity.

The SUI crypto-asset does not confer ownership, profit participation, governance rights in or over the issuer or any related entity, or any form of economic entitlement. All functionalities are technical in nature and relate exclusively to interactions within the Sui protocol environment. The actual usability of SUI depends on factors such as system stability, smart-contract execution, development progress, governance decisions, and the operational conditions of the Sui Network, which are outside the control of token holders.

F.3 Planned application of functionalities

Future milestones:

- Seven-Year Token Distribution Schedule (2023 to 2030): The Sui Foundation is executing a seven-year distribution schedule under which tranches of SUI are released into circulation periodically.

- Phase-Out of Stake Reward Subsidies (Date not specified): Temporary stake reward subsidies are expected to decline over time as the circulating supply approaches the 10 billion SUI cap.

Note: All future milestones are subject to significant uncertainty, including but not limited to technical feasibility, regulatory developments, market adoption, and community governance decisions. The project may modify, delay, or discontinue any of these initiatives at any time. Past implementation or performance outcomes do not constitute an indication of future results, and any such changes may materially affect the characteristics, availability, or perceived value of the SUI crypto-asset for its holders.

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 type of submission is NEWT (New white paper).

F.6 Crypto-asset characteristics

The crypto-asset referred to herein is a crypto-asset other than EMTs and ARTs, and is available on the Sui network. The crypto-asset is fungible up to 9 digits after the decimal point. The crypto-asset constitutes a digital representation recorded on distributed-ledger technology and does not confer ownership, governance, profit participation, or any other legally enforceable rights. Any functionalities associated with the token are limited to potential technical features within the relevant platform environment. These functionalities do not represent contractual entitlements and may depend on future development decisions, technical design choices, and operational conditions. The crypto-asset does not embody intrinsic economic value; instead, its value, if any, is determined exclusively by market dynamics such as supply, demand, and liquidity in secondary markets.

F.7 Commercial name or trading name

Long Name: "Sui" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2026-03-18).

F.8 Website of the issuer

https://sui.io/

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

2026-04-28

F.10 Publication date

2026-04-28

F.11 Any other services provided by the issuer

No such services are currently known to be provided by the issuer. However, it cannot be excluded that additional services exist or may be offered in the future outside the scope of Regulation (EU) 2023/1114.

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

90KLX8GQX; Z4WDVXT0Z

F.14 Functionally fungible group digital token identifier

64RFW3D8P

F.15 Voluntary data flag

This white paper has been submitted as mandatory under Regulation (EU) 2023/1114.

F.16 Personal data flag

Yes, this white paper contains personal data as defined in Regulation (EU) 2016/679 (GDPR).

F.17 LEI eligibility

The issuer should be eligible for a Legal Entity Identifier (LEI).

F.18 Home Member State

Germany

F.19 Host Member States

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden

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

G.1 Purchaser rights and obligations

The crypto-asset does not grant any legally enforceable or contractual rights or obligations to its holders or purchasers.

Any functionalities accessible through the underlying technology are of a purely technical or operational nature and do not constitute rights comparable to ownership, profit participation, governance, or similar entitlements known from traditional financial instruments.

Accordingly, holders do not acquire any claim capable of legal enforcement against the issuer or any third party.

G.2 Exercise of rights and obligations

As the crypto-asset does not establish any legally enforceable rights or obligations, there are no applicable procedures or conditions for their exercise.

Any interaction or functionality that may be available within the technical infrastructure of the project – such as participation mechanisms or protocol-level features – serves operational purposes only and does not create or constitute evidence of any contractual or statutory entitlement.

G.3 Conditions for modifications of rights and obligations

As the crypto-asset does not confer any legally enforceable rights or obligations, there are no conditions or mechanisms for modifying such rights or obligations. Adjustments to the technical protocol, smart contract logic, or related systems may occur in the ordinary course of development or maintenance. Such changes do not alter the legal position of holders, as no contractual rights exist and no rights arise under applicable law or regulation. Holders should not interpret technical updates or governance-related changes as amendments to legally binding entitlements.

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 (2026-03-18).

G.5 Issuer retained crypto-assets

According to publicly available information (source: https://www.sui.io/token-schedule, accessed 2026-03-18), the total supply of SUI is capped at 10,000,000,000 tokens. Public materials further describe that 50.00% of this total supply is allocated to the Community Reserve, which is managed by the Sui Foundation and is intended to support community programs, including validator delegation, developer and education grants, and research and development. Based on the publicly available total supply of 10,000,000,000 SUI, 50.00% would correspond to 5,000,000,000 SUI. On that basis, and for the purposes of this disclosure, the Sui Foundation may be described as retaining 5,000,000,000 SUI through the Community Reserve allocation.

Public materials further indicate that not all SUI was in circulation at Mainnet launch on 2023-05-03, that roughly 5% of the total supply was initially circulating, and that the remaining supply has been subject to a proposed release schedule over time. The release schedule is described as depending on the needs of the network and on how the Sui Foundation deploys its token allocation to support builders and the ecosystem. Accordingly, while the total allocation attributed to the Community Reserve is publicly stated, the amount that is liquid, locked, delegated, distributed, or otherwise deployed at any given point in time may change over the course of that release schedule.

Note on independent verifiability

While a "Sui Foundation" allocation is referenced in public sources, this allocation cannot be independently verified on the basis of publicly accessible, independently confirmable information, because wallet addresses that would conclusively represent Sui Foundation holdings cannot be reliably attributed to a specific legal entity or natural persons using public data alone. Token movements, custody arrangements (including exchange or third-party custody), and treasury management actions may occur without prior notice and may affect observed concentration of holdings and potential governance influence over time.

G.6 Utility token classification

No – the crypto-asset project does not concern utility tokens as defined in Article 3(9) of Regulation (EU) 2023/1114.

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

Not applicable, as the crypto-asset described herein is not a utility token.

G.8 Utility tokens redemption

Not applicable, as the crypto-asset described herein is not a utility token.

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 seek admission to trading, not for the initial offer to the public.

G.11 Crypto-assets transfer restrictions

The crypto-assets themselves are not subject to any technical or contractual transfer restrictions and are generally freely transferable. However, crypto-asset service providers may impose restrictions on buyers or sellers in accordance with applicable laws, internal policies or contractual terms agreed with their clients.

G.12 Supply adjustment protocols

No, there are no fixed protocols that can increase or decrease the supply implemented as of 2026-03-18. Nevertheless, it is possible through protocol upgrades or other network-level changes to increase or decrease the token supply in response to changes in demand. Also, it is possible to decrease the circulating supply, by transferring crypto-assets to so-called "burn addresses", which are addresses that render the crypto-asset "non-transferable" after sent to those addresses.

G.13 Supply adjustment mechanisms

For the crypto-asset in scope, the total supply is limited to 10,000,000,000 SUI tokens. Investors should note that changes in the token supply can have a negative impact.

G.14 Token value protection schemes

No – the crypto-asset does not have any mechanisms or schemes in place that aim to stabilise or protect its market value. Its value is determined solely by market supply and demand, and may be subject to significant volatility.

G.15 Token value protection schemes description

Not applicable, as the crypto-asset in scope does not have any value protection scheme in place.

G.16 Compensation schemes

No – the crypto-asset does not have any compensation scheme.

G.17 Compensation schemes description

Not applicable, as the crypto-asset in scope does not have any compensation scheme in place.

G.18 Applicable law

This white paper is submitted by Crypto Risk Metrics GmbH, which is established in Germany. Accordingly, this white paper shall be governed by the laws of the Federal Republic of Germany.

G.19 Competent court

Any disputes arising in relation to this white paper or the admission to trading may be brought before the competent courts in Hamburg, Germany.

Part H – information on the underlying technology

H.1 Distributed ledger technology (DTL)

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

H.2 Protocols and technical standards

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

The following applies to SUI:

The crypto-asset operates on a defined set of protocols and technical standards that are intended to ensure its security, decentralisation, and functionality. Below are some of the key ones.

1. Network protocols

- The crypto-asset operates on the Sui network, which uses a Delegated Proof-of-Stake (DPoS) model in which validators participate in consensus with voting power determined by the amount of SUI stake delegated to them.

- Sui uses Mysticeti, a directed acyclic graph (DAG)-based consensus protocol designed for low latency and high throughput. The documentation states that multiple validators may propose blocks in parallel and that Mysticeti requires three rounds of messages to commit blocks from the DAG.

- The network is built around the Move programming language and an object-centric data model, which differs from the account-based model used on many other blockchain networks.

2. Transaction and interface standards

- Sui supports programmable transaction execution through its Move-based execution environment and transaction framework.

- For network data access and integrations, Sui is transitioning away from JSON-RPC, which is described as deprecated, toward gRPC and GraphQL RPC interfaces.

- The network also supports multiple cryptographic signature schemes, including Ed25519, secp256k1, and secp256r1, and uses aggregated BLS signatures for validator checkpoint signing.

3. Blockchain data structure and system standards

- Sui uses an object-based storage model in which assets and smart-contract states are represented as objects rather than simple account balances.

- The protocol distinguishes between owned objects and shared objects. This distinction is relevant to transaction processing because transactions involving independent owned objects may be handled differently from those involving shared objects.

- The network produces checkpoints that serve as certified records of network history. Protocol configuration and feature changes are managed through versioned settings in the codebase, including the ProtocolConfig structure.

4. Upgrade and improvement standards

- Sui uses a formal process called Sui Improvement Proposals (SIPs) for proposed changes and enhancements to the network. The documentation references proposals such as SIP-6, SIP-9, and SIP-39.

- The sources reviewed refer to the Sui Smart Contracts Platform paper and the Mysticeti paper as important technical references, but they do not identify a single monolithic specification document as the sole canonical specification.

- Framework and protocol upgrades are tied to validator agreement and epoch-based network operations.

H.3 Technology used

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

The following applies to SUI:

1. Decentralised ledger: The Sui network acts as a decentralised ledger for transactions and state changes, with the intention of preserving an auditable record of transfers, object ownership, and smart-contract interactions in a distributed environment. Unlike traditional account-based systems,

Sui uses an object-centric model in which assets and other on-chain data are represented as distinct objects.

2. Private key management: To safeguard their crypto-assets, users must securely store their wallet's private keys, recovery credentials, or other authentication mechanisms used to control access to their Sui addresses and objects.

3. Cryptographic integrity: Sui employs cryptographic mechanisms to authenticate transactions, secure validator communications, and preserve the integrity of network history. The network supports multiple signature schemes, including Ed25519, secp256k1, and secp256r1, and uses cryptographic digests and validator-signed checkpoints as part of its verification model.

H.4 Consensus mechanism

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

The following applies to SUI:

The crypto-asset's consensus mechanism combines an object-centric execution model with a Delegated Proof-of-Stake (DPoS) validator system. Validators participate in network operations with voting power determined by the amount of SUI stake delegated to them, and the network uses Mysticeti, a directed acyclic graph (DAG)-based consensus protocol designed for low latency and high throughput. According to the Sui documentation, Mysticeti supports multiple validators proposing blocks in parallel and requires three rounds of messages to commit blocks.

A key feature of Sui is that it does not always impose a total order on all transactions. Instead, many transactions are processed according to causal order. Where a transaction depends on objects created or modified by an earlier transaction, validators must execute them in the relevant causal sequence. However, transactions without such dependencies may be processed independently and in parallel. By contrast, transactions involving shared objects are processed in a consensus-ordered manner, and the order of transactions in the consensus output determines the relative order in which they may operate on each shared object. This design is intended to support high throughput and reduced latency for transactions that do not require global ordering.

For transactions involving owned objects, validators first perform validity checks, verify the sender's signature, and lock the relevant owned objects before signing the transaction bytes. The client then collects signatures from a quorum of validators to form a certificate. For shared-object transactions, ordering is performed through the consensus mechanism. Sui documentation also states that finality is achieved quickly through this certification and execution flow, and that Mysticeti finalises transactions immediately upon inclusion in its structure.

The validator set operates in epochs, during which the validator set and stake distribution remain unchanged. On Mainnet and Testnet, an epoch is approximately 24 hours. At epoch boundaries, staking changes, validator set changes, and certain protocol operations are processed. The documentation also notes that equivocation involving the same object version in multiple non-finalised transactions can cause the affected objects to be locked until the end of the epoch.

H.5 Incentive mechanisms and applicable fees

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

The following applies to SUI:

The crypto-asset's incentive mechanism is based on staking participation, validator compensation, and transaction-fee payments. Sui documentation describes a capped supply model and explains that stake rewards are calculated as the sum of computation fees accrued throughout the epoch and temporary stake reward subsidies, with the subsidy component intended to disappear over time as the amount of SUI in circulation approaches the total supply.

Every transaction requires payment of gas fees in SUI. The fee model distinguishes between computation fees and storage fees. The reference gas price for computation is determined at the start of each epoch through a validator survey, with the protocol selecting the 2/3 percentile by stake as the reference price. Storage prices are set separately and are intended to reflect the long-term cost of on-chain storage. This separates the cost of computation from the cost of persistent data storage.

Storage fees are paid into the Sui Storage Fund, which is designed to compensate validators for storing historical on-chain data, including data created before a validator joined the network. The storage fund itself has a stake in the network and receives stake rewards, which are then used to compensate validators for storage-related costs. The documentation further states that users may receive a partial rebate when previously stored data is deleted. At present, the rebateable portion is 99% of the originally paid storage fee, while the remaining 1% is non-rebateable. This means that part of the storage fee remains locked in the system, while most of it may be returned if the relevant data is later removed.

Validator rewards are distributed through the epoch-based staking reward framework. The gas-price mechanism also includes a tallying rule under which validators evaluate one another's performance, and validators that do not operate performantly at the reference gas price may receive reduced or slashed rewards. Because rewards are linked to stake, validators are incentivised to attract delegation and operate efficiently. At the same time, this model may give comparatively greater influence to validators with larger delegated stake.

Sui also supports sponsored transactions, under which a third party may pay gas fees on behalf of a user. According to the documentation, this is intended to reduce onboarding friction by allowing users to execute transactions without holding SUI themselves. From an economic perspective, this means that the payer of network fees may be the sender or a sponsor, depending on the transaction structure.

H.6 Use of distributed ledger technology

No, DLT not operated by the issuer, offeror, a person seeking admission to trading or a third-party acting on the issuer's their behalf. Sui is a public delegated proof-of-stake network operated by a validator set rather than by the issuer or a third party acting on the issuer's behalf.

H.7 DLT functionality description

Not applicable, as the DLT is not operated by the issuer, the offeror, the person seeking admission to trading, or any third-party acting on their behalf.

H.8 Audit

As the term "technology" encompasses a broad range of components, it cannot be confirmed that all elements or aspects of the technology employed have undergone a comprehensive and systematic technical examination. Accordingly, the answer to whether an audit of the technology used has been conducted must be no. This white paper focuses primarily on risk-related aspects and therefore does not imply, nor should it be interpreted as implying, that a full assessment or audit of all technological elements has been conducted.

H.9 Audit outcome

Not applicable, as no comprehensive audit of the technology used has been conducted or can be confirmed.

Part I – Information on risks

I.1 Offer-related risks

1. Regulatory and Compliance

Regulatory frameworks applicable to crypto-asset services in the European Union and in third countries are evolving. Supervisory authorities may introduce, interpret, or enforce rules that affect (i) the eligibility of this crypto-asset for admission to trading, (ii) the conditions under which a crypto-asset service provider may offer trading, custody, or transfer services for it, or (iii) the persons or jurisdictions to which such services may be provided. As a result, the crypto-asset service provider admitting this crypto-asset to trading may be required to suspend, restrict, or terminate trading or withdrawals for regulatory reasons, even if the crypto-asset itself continues to function on its underlying network.

2. Trading venue and connection risk

Trading in the crypto-asset depends on the uninterrupted operation of the trading venues on which it is listed and, where applicable, on its technical connections to external liquidity sources or venues. Interruptions such as system downtime, maintenance, faulty integrations, API changes, or failures at an external venue can temporarily prevent order placement, execution, deposits, or withdrawals, even when the underlying blockchain is functioning. In addition, trading platforms in emerging markets may operate under differing governance, compliance, and oversight standards, which can increase the risk of operational failures or disorderly market conditions.

3. Market formation and liquidity conditions

The price and tradability of the crypto-asset depend on actual trading activity on the venues to which the service provider is connected, whether centralised exchanges (CEXs) or decentralised

exchanges (DEXs). Trading volumes may at times be low, order books thin, or liquidity concentrated on a single venue. In such conditions, buy or sell orders may not be executed in full or may be executed only at a less favourable price, resulting in slippage.

Volatility: The market price of the crypto-asset may fluctuate significantly over short periods, including for reasons that are not linked to changes in the underlying project or protocol. Periods of limited liquidity, shifts in overall market sentiment, or trading on only a small number of CEXs or DEXs can amplify these movements and lead to higher slippage when orders are executed. As a result, investors may be unable to sell the crypto-asset at or close to a previously observed price, even where no negative project-specific event has occurred.

4. Counterparty and service provider dependence

The admission of the crypto-asset to trading may rely on several external parties, such as connected centralised or decentralised trading venues, liquidity providers, brokers, custodians, or technical integrators. If any of these counterparties fail to perform, suspend their services, or apply internal restrictions, the trading, deposit, or withdrawal of the crypto-asset on the listing crypto-asset service provider can be interrupted or halted.

Quality of counterparties: Trading venues and service providers in certain jurisdictions may operate under regulatory or supervisory standards that are lower or differently enforced than those applicable in the European Union. In such environments, deficiencies in governance, risk management, or compliance may remain undetected, which increases the probability of abrupt service interruptions, investigations, or forced wind-downs.

Delisting and service suspension: The crypto-asset's availability may depend on the internal listing decisions of these counterparties. A delisting or suspension on a key connected venue can materially reduce liquidity or make trading temporarily impossible on the admitting service provider, even if the underlying crypto-asset continues to function.

Insolvency of counterparties: If a counterparty involved in holding, routing, or settling the crypto-asset becomes insolvent, enters restructuring, or is otherwise subject to resolution measures, assets held or processed by that counterparty may be frozen, become temporarily unavailable, or be recoverable only in part or not at all, which can result in losses for clients whose positions were maintained through that counterparty. This risk applies in particular where client assets are held on an omnibus basis or where segregation is not fully recognised in the counterparty's jurisdiction.

5. Operational and information risks

Due to the irrevocability of blockchain transactions, incorrect transaction approvals or the use of wrong networks or addresses will typically make the transferred funds irrecoverable. Because trading may also rely on technical connections to other venues or service providers, downtime or faulty code in these connections can temporarily block trading, deposits, or withdrawals even when the underlying blockchain is functioning. In addition, different groups of market participants may have unequal access to technical, governance, or project-related information, which can lead to information asymmetry and place less informed investors at a disadvantage when making trading decisions.

6. Market access and liquidity concentration risk

If the crypto-asset is only available on a limited number of trading platforms or through a single market-making entity, this may result in reduced liquidity, greater price volatility, or periods of inaccessibility for retail holders.

I.2 Issuer-related risks

1. Insolvency of the issuer

As with any commercial entity, the issuer may face insolvency risks. These may result from insufficient funding, low market interest, mismanagement, or external shocks (e.g. pandemics, armed conflicts). In such a case, ongoing development, support, and governance of the project may cease, potentially affecting the viability and tradability of the crypto-asset.

2. Legal and regulatory risks

The issuer operates in a dynamic and evolving regulatory environment. Failure to comply with applicable laws or regulations in relevant jurisdictions may result in enforcement actions, penalties, or restrictions on the project's operations. These may negatively impact the crypto-asset's availability, market acceptance, or legal status.

3. Operational risks

The issuer may fail to implement adequate internal controls, risk management, or governance processes. This can result in operational disruptions, financial losses, delays in updating the white paper, or reputational damage.

4. Governance and decision-making

The issuer's management body is responsible for key strategic, operational, and disclosure decisions. Ineffective governance, delays in decision-making, or lack of resources may compromise the stability of the project and its compliance with MiCA requirements. High concentration of decision-making authority or changes in ownership/control can amplify these risks.

5. Reputational risks

The issuer's reputation may be harmed by internal failures, external accusations, or association with illicit activity. Negative publicity can reduce trust in the issuer and impact the perceived legitimacy or value of the crypto-asset.

6. Counterparty dependence

The issuer may depend on third-party providers for certain core functions, such as technology development, marketing, legal advice, or infrastructure. If these partners discontinue their services,

change ownership, or underperform, the issuer's ability to operate the project or maintain investor communication may be impaired. This could disrupt project continuity or undermine market confidence, ultimately affecting the crypto-asset's value.

I.3 Crypto-assets-related risks

1. Valuation risk

The crypto-asset does not represent a claim, nor is it backed by physical assets or legal entitlements. Its market value is driven solely by supply and demand dynamics and may fluctuate significantly. In the absence of fundamental value anchors, such assets can lose their entire market value within a very short time. Historical market behaviour has shown that some types of crypto-assets – such as meme coins or purely speculative tokens – have become worthless. Investors should be aware that this crypto-asset may lose all of its value.

2. Market volatility risk

Crypto-asset prices can fluctuate sharply due to changes in market sentiment, macroeconomic conditions, regulatory developments, or technology trends. Such volatility may result in rapid and significant losses. Holders should be prepared for the possibility of losing the full amount invested.

3. Liquidity and price-determination risk

Low trading volumes, fragmented trading across venues, or the absence of active market makers can restrict the ability to buy or sell the crypto-asset. In such situations, it is not guaranteed that an observable market price will exist at all times. Spreads may widen materially, and orders may only be executable under unfavourable conditions, which can make liquidation costly or temporarily impossible.

4. Asset security risk

Loss or theft of private keys, unauthorised access to wallets, or failures of custodial or exchange service providers can result in the irreversible loss of assets. Because blockchain transactions are final, recovery of funds after a compromise is generally impossible.

5. Fraud and scam risk

The pseudonymous and irreversible nature of blockchain transactions can attract fraudulent schemes. Typical forms include fake or unauthorised crypto-assets imitating established ones, phishing attempts, deceptive airdrops, or social-engineering attacks. Investors should exercise caution and verify the authenticity of counterparties and information sources.

6. Legal and regulatory reclassification risk

Legislative or regulatory changes in the European Union or in the Member State where the crypto-asset is admitted to trading may alter its legal classification, permitted uses, or tradability. In third countries, the crypto-asset may be treated as a financial instrument or security, which can restrict its offering, trading, or custody.

7. Absence of investor protection

The crypto-asset is not covered by investor-compensation or deposit-guarantee schemes. In the event of loss, fraud, or insolvency of a service provider, holders may have no access to recourse mechanisms typically available in regulated financial markets.

8. Counterparty risk

Reliance on third-party exchanges, custodians, or intermediaries exposes holders to operational failures, insolvency, or fraud of these parties. Investors should conduct due diligence on service providers, as their failure may lead to the partial or total loss of held assets.

9. Reputational risk

Negative publicity related to security incidents, misuse of blockchain technology, or associations with illicit activity can damage public confidence and reduce the crypto-asset's market value.

10. Community and sentiment risk

Because the crypto-asset's perceived relevance and expected future use depend largely on community engagement and the prevailing sentiment, a loss of public interest, negative coverage or reduced activity of key contributors can materially reduce market demand.

11. Macroeconomic and interest-rate risk

Fluctuations in interest rates, exchange rates, general market conditions, or overall market volatility can influence investor sentiment towards digital assets and affect the crypto-asset's market value.

12. Taxation risk

Tax treatment varies across jurisdictions. Holders are individually responsible for complying with all applicable tax laws, including the reporting and payment of taxes arising from the acquisition, holding, or disposal of the crypto-asset.

13. Anti-money-laundering and counter-terrorist financing risk

Wallet addresses or transactions connected to the crypto-asset may be linked to sanctioned or illicit activity. Regulatory responses to such findings may include transfer restrictions, reporting obligations, or the freezing of assets on certain venues.

14. Market-abuse risk

Due to limited oversight and transparency, crypto-assets may be vulnerable to market-abuse practices such as spoofing, pump-and-dump schemes, or insider trading. Such activities can distort prices and expose holders to sudden losses.

15. Legal ownership and jurisdictional risk

Depending on the applicable law, holders of the crypto-asset may not have enforceable ownership rights or effective legal remedies in cases of disputes, fraud, or service failure. In certain jurisdictions, access to exchanges or interfaces may be restricted by regulatory measures, even if on-chain transfer remains technically possible.

16. Concentration risk

A large proportion of the total supply may be held by a small number of holders. This can enable market manipulation, governance dominance, or sudden large-scale liquidations that adversely affect market stability, price levels, and investor confidence.

I.4 Project implementation-related risks

As this white paper relates to admission to trading of the crypto-asset, the risk description below reflects general implementation risks typically associated with crypto-asset projects and relevant for the crypto-asset service provider. The party admitting the crypto-asset to trading is not involved in the project's implementation and does not assume responsibility for its governance, funding, or execution.

Delays, failures, or changes in the implementation of the project as outlined in its public roadmap or technical documentation may negatively impact the perceived credibility or usability of the crypto-asset. This includes risks related to project governance, resource allocation, technical delivery, and team continuity.

Key-person risk: The project may rely on a limited number of individuals for development, maintenance, or strategic direction. The departure, incapacity, or misalignment of these individuals may delay or derail the implementation.

Timeline and milestone risk: Project milestones may not be met as announced. Delays in feature releases, protocol upgrades, or external integrations can undermine market confidence and affect the adoption, use, or value of the crypto-asset.

Delivery risk: Even if implemented on time, certain functionalities or integrations may not perform as intended or may be scaled back during execution, limiting the crypto-asset's practical utility.

I.5 Technology-related risks

As this white paper relates to admission to trading of the crypto-asset, the following risks concern the underlying distributed ledger technology (DLT), its supporting infrastructure, and related technical dependencies. Failures or vulnerabilities in these systems may affect the availability, integrity, or transferability of the crypto-asset.

1. Blockchain dependency risk

The functionality of the crypto-asset depends on the continuous and stable operation of the blockchain(s) on which it is issued. Network congestion, outages, or protocol errors may temporarily or permanently disrupt on-chain transactions. Extended downtime or degradation in network performance can affect trading, settlement, or the usability of the crypto-asset.

2. Smart contract vulnerability risk

The smart contract that defines the crypto-asset's parameters or governs its transfers may contain coding errors or security vulnerabilities. Exploitation of such weaknesses can result in unintended token minting, permanent loss of funds, or disruption of token functionality. Even after external audits, undetected vulnerabilities may persist due to the immutable nature of deployed code.

3. Wallet and key-management risk

The custody of crypto-assets relies on secure private key management. Loss, theft, or compromise of private keys results in irreversible loss of access. Custodians, trading venues, or wallet providers may be targeted by cyberattacks. Compatibility issues between wallet software and changes to the blockchain protocol (e.g. network upgrades) can further limit user access or the ability to transfer the crypto-asset.

Outdated or vulnerable wallet software:

Users relying on outdated, unaudited, or unsupported wallet software may face compatibility issues, security vulnerabilities, or failures when interacting with the blockchain. Failure to update wallet software in line with protocol developments can result in transaction errors, loss of access, or exposure to known exploits.

4. Network security risks

Attack risks: Blockchains may be subject to denial-of-service (DoS) attacks, 51% attacks, or other exploits targeting the consensus mechanism. These can delay transactions, compromise finality, or disrupt the accurate recording of transfers.

Centralisation concerns: Despite claims of decentralisation, a relatively small number of validators or a high concentration of stake may increase the risk of collusion, censorship, or coordinated network downtime, which can affect the resilience and operational reliability of the crypto-asset.

5. Bridge and interoperability risk

Where tokens can be bridged or wrapped across multiple blockchains, vulnerabilities in bridge protocols, validator sets, or locking mechanisms may result in loss, duplication, or misrepresentation of assets. Exploits or technical failures in these systems can instantly impact circulating supply, ownership claims, or token fungibility across chains.

6. Forking and protocol-upgrade risk

Network upgrades or disagreements among node operators or validators can result in blockchain "forks", where the blockchain splits into two or more incompatible versions that continue separately from a shared past. This may lead to duplicate token representations or incompatibilities between exchanges and wallets. Until consensus stabilises, trading or transfers may be disrupted or misaligned. Such situations may be difficult for retail holders to navigate, particularly when trading platforms or wallets display inconsistent token information.

7. Economic-layer and abstraction risk

Mechanisms such as gas relayers, wrapped tokens, or synthetic representations may alter the transaction economics of the underlying token. Changes in transaction costs, token demand, or utility may reduce its usage and weaken both its economic function and perceived value within its ecosystem.

8. Spam and network-efficiency risk

High volumes of low-value ("dust") or automated transactions may congest the network, slow validation times, inflate ledger size, and raise transaction costs. This can impair performance, reduce throughput, and expose address patterns to analysis, thereby reducing network efficiency and privacy.

9. Front-end and access-interface risk

If users rely on centralised web interfaces or hosted wallets to interact with the blockchain, service outages, malicious compromises, or domain expiries affecting these interfaces may block access to the crypto-asset, even while the blockchain itself remains fully functional. Dependence on single web portals introduces a critical point of failure outside the DLT layer.

10. Decentralisation claim risk

While the technical infrastructure may appear distributed, the actual governance or economic control of the project may lie with a small set of actors. This disconnect between marketing claims and structural reality can lead to regulatory scrutiny, reputational damage, or legal uncertainty – especially if the project is presented as 'community-governed' without substantiation.

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

39120077M9TG0O1FE242

S.3 Name of the crypto-asset

Sui

S.4 Consensus Mechanism

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

The following applies to SUI:

The crypto-asset's consensus mechanism combines an object-centric execution model with a Delegated Proof-of-Stake (DPoS) validator system. Validators participate in network operations with voting power determined by the amount of SUI stake delegated to them, and the network uses Mysticeti, a directed acyclic graph (DAG)-based consensus protocol designed for low latency and high throughput. According to the Sui documentation, Mysticeti supports multiple validators proposing blocks in parallel and requires three rounds of messages to commit blocks.

A key feature of Sui is that it does not always impose a total order on all transactions. Instead, many transactions are processed according to causal order. Where a transaction depends on objects created or modified by an earlier transaction, validators must execute them in the relevant causal sequence. However, transactions without such dependencies may be processed independently and in parallel. By contrast, transactions involving shared objects are processed in a consensus-ordered manner, and the order of transactions in the consensus output determines the relative order in which they may operate on each shared object. This design is intended to support high throughput and reduced latency for transactions that do not require global ordering.

For transactions involving owned objects, validators first perform validity checks, verify the sender's signature, and lock the relevant owned objects before signing the transaction bytes. The client then collects signatures from a quorum of validators to form a certificate. For shared-object transactions, ordering is performed through the consensus mechanism. Sui documentation also states that finality is achieved quickly through this certification and execution flow, and that Mysticeti finalises transactions immediately upon inclusion in its structure.

The validator set operates in epochs, during which the validator set and stake distribution remain unchanged. On Mainnet and Testnet, an epoch is approximately 24 hours. At epoch boundaries, staking changes, validator set changes, and certain protocol operations are processed. The

documentation also notes that equivocation involving the same object version in multiple non-finalised transactions can cause the affected objects to be locked until the end of the epoch.

S.5 Incentive Mechanisms and Applicable Fees

The crypto-asset in scope is implemented natively on the Sui network, following the standards described below.

The following applies to SUI:

The crypto-asset's incentive mechanism is based on staking participation, validator compensation, and transaction-fee payments. Sui documentation describes a capped supply model and explains that stake rewards are calculated as the sum of computation fees accrued throughout the epoch and temporary stake reward subsidies, with the subsidy component intended to disappear over time as the amount of SUI in circulation approaches the total supply.

Every transaction requires payment of gas fees in SUI. The fee model distinguishes between computation fees and storage fees. The reference gas price for computation is determined at the start of each epoch through a validator survey, with the protocol selecting the 2/3 percentile by stake as the reference price. Storage prices are set separately and are intended to reflect the long-term cost of on-chain storage. This separates the cost of computation from the cost of persistent data storage.

Storage fees are paid into the Sui Storage Fund, which is designed to compensate validators for storing historical on-chain data, including data created before a validator joined the network. The storage fund itself has a stake in the network and receives stake rewards, which are then used to compensate validators for storage-related costs. The documentation further states that users may receive a partial rebate when previously stored data is deleted. At present, the rebateable portion is 99% of the originally paid storage fee, while the remaining 1% is non-rebateable. This means that part of the storage fee remains locked in the system, while most of it may be returned if the relevant data is later removed.

Validator rewards are distributed through the epoch-based staking reward framework. The gas-price mechanism also includes a tallying rule under which validators evaluate one another's performance, and validators that do not operate performantly at the reference gas price may receive reduced or slashed rewards. Because rewards are linked to stake, validators are incentivised to attract delegation and operate efficiently. At the same time, this model may give comparatively greater influence to validators with larger delegated stake.

Sui also supports sponsored transactions, under which a third party may pay gas fees on behalf of a user. According to the documentation, this is intended to reduce onboarding friction by allowing users to execute transactions without holding SUI themselves. From an economic perspective, this means that the payer of network fees may be the sender or a sponsor, depending on the transaction structure.

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

2024-10-03

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

2025-10-15

S.8 Energy consumption

394725.60000 kWh/a

S.9 Energy consumption sources and methodologies

The energy consumption of this asset is aggregated accross 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. 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 in question in scope and we update the mappings 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.

The energy consumption associated with this crypto-asset is aggregated of multiple contributing components, primarily the underlying blockchain network and the execution of token-specific operations. To determine the energy consumption of a token, the energy consumption of the underlying blockchain network, Sui, is calculated first. A proportionate share of that energy use is then attributed to the token based on its activity level within the network (e.g. transaction volume, contract execution).

The Functionally Fungible Group Digital Token Identifier (FFG DTI) is used to determine all technically equivalent implementations of the crypto-asset in scope.

Estimates regarding hardware types, node distribution, and the number of network participants are based on informed assumptions, supported by best-effort verification against available empirical data. Unless robust evidence suggests otherwise, participants are assumed to act in an economically rational manner. In line with the precautionary principle, conservative estimates are applied where uncertainty exists – that is, estimates tend towards the higher end of potential environmental impact.

S.10 Renewable energy consumption

37.9124101186 %

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

131.36984 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 incentivisation 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 incentivisation 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 Licensed under CC BY 4.0.

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