aixbt by Virtuals (AIXBT)
White paper

In accordance with Title II of Regulation (EU) 2023/1114 (MiCA)

N	Field	Content	
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01	Date of notification	2025-06-12
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 operator of the trading platform 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 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 white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
05	Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114	The utility token referred to in this white paper may not be exchangeable against the good or service promised in the crypto-asset white paper, especially in the case of a failure or discontinuation of the crypto-asset project.

06	Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council. The crypto-asset referred to in this white paper is not covered by 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 admission to trading 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 (36) or any other offer document pursuant to Union or national law.
08	Characteristics of the crypto-asset	AIXBT is an ERC20 token on the Base network whose public identity is strongly linked to the @aixbt_agent automated social-media account, a meme-oriented AI persona commenting on crypto markets. AIXBT functions as a social badge around the AI account, enabling holders to signal affiliation with the project's online culture. Wallets that retain at least 600 000 AIXBT may access the Aixbt Terminal, an analytics dashboard operated by the same team. AIXBT tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer.
09	Key information about the quality and quantity of the goods or services to which the utility tokens give access	The AIXBT token provides access to the AIXBT Terminal, an advanced crypto market intelligence service. Quality of Service: The Terminal offers real-time analytics powered by AI narrative analysis, real-time trending market narratives, smart money & whale flow analysis. Quantity/Scope of Access: To unlock these premium features, a user must hold a minimum of 600 000 tokens. Only wallets meeting this threshold can utilize the full suite of Terminal functionalities.

		Transferability: AIXBT tokens themselves are freely transferable; however, access to the Terminal's services is non-transferable apart from the token. In practice, this means that only the holder of the required number of tokens can use the services, and transferring tokens will transfer the access opportunity to the recipient who then meets the holding requirement.
10	Key information about the offer to the public or admission to trading	Kraken seeks admission to trading of the AIXBT token so as to be compliant with MiCA and in keeping with its mission to make available for trading to its clients a wide range of assets.

Part I – Information on risks

I.1	Offer-Related Risks	**General Risk Factors Associated with Crypto-Asset Offerings:** The admission to trading of crypto-assets, including AIXBT, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility:** The value of AIXBT may experience substantial fluctuations driven by investor sentiment, macroeconomic developments, and market conditions. **Regulatory Risks:** Changes in legislation, applicable laws, compliance requirements or the implementation of new regulatory frameworks could affect the availability, trading, or use of such assets. **Security Risks:** The risk of exploitation, hacking or security vulnerabilities of the underlying protocol and or contracts of the token leading to a loss.
I.2	Issuer-Related Risks	The AIXBT project's informal structure and lack of a formal legal entity present several issuer-related risks. **Governance and Internal Control Risks:** With an anonymous team, there is limited transparency and accountability. This could lead to potential mismanagement or misalignment with community interests. The absence of formal governance frameworks increases uncertainty, as key decisions may be made without external oversight. **Legal and Regulatory Risks:** Because the project is not operated by a registered company, there is no clear legal entity accountable for AIXBT. This could pose challenges if regulatory

		authorities seek compliance or if disputes arise, as holders might have limited recourse. Furthermore, changes in laws or enforcement could impact the project's ability to operate if it cannot meet regulatory requirements due to its decentralized structure. **Sector and Regulatory Environment:** AIXBT operates at the intersection of cryptocurrency and artificial intelligence, sectors which are both subject to ongoing regulatory scrutiny and change. New laws or guidelines in any relevant jurisdiction (for example, concerning AI data usage or crypto token offerings) could impose additional requirements or restrictions on the project's operations or on AIXBT token usage. Compliance challenges or legal disputes could adversely affect the project and token holders.
I.3	Crypto-Assets-related Risks	**Market Volatility:** The crypto-asset market is subject to significant price volatility, which may affect the value of AIXBT. Prices can fluctuate rapidly and unpredictably due to various factors, including market sentiment, economic indicators, technological developments, regulatory news, and macroeconomic trends. This high level of volatility may lead to sudden gains or losses and can impact the liquidity and tradability of the crypto-asset. **Liquidity:** Liquidity refers to the ability to buy or sell a crypto-asset without causing significant price impact. AIXBT may experience periods of low liquidity, meaning that it could be difficult to enter or exit positions at desired prices or volumes. Reduced liquidity may result from limited market participation, exchange restrictions, or broader market conditions. This can lead to increased price volatility, slippage, and difficulty in executing transactions. **Cybersecurity & Technology Risks:** Risks arising from vulnerabilities in the blockchain technology used by the project or platforms. Example risks include smart contract exploits, compromise of platforms, forking scenarios, compromise of cryptographic algorithms. **Adoption Risks:** The risk associated with the project not achieving its goals leading to lower than expected adoption and use within the ecosystem, the impact leading to a reduced utility and value proposition. **Custody & Ownership Risk:** The risk related to the inadequate safekeeping and control of crypto-assets e.g. loss of private keys, custodian insolvency leading to a loss.

I.4	Project Implementation-Related Risks	The implementation of the aixbt by Virtuals project may face challenges that could adversely affect its success. **Operational Challenges:** As a community-driven initiative without formal management, coordinating marketing, and community engagement can be difficult. The lack of a structured management process might result in inefficiencies or inconsistent progress. **Team Continuity Risk:** The project's progress depends on its contributors. If key community leaders leave the project or lose interest, there may be setbacks or discontinuation of certain project aspects. **Third-Party Dependencies:** AIXBT's functionality may rely on third-party platforms and data providers (for example, social media APIs like X (Twitter) for data, or the Base network infrastructure for token operations). Changes in terms of service, outages, or restrictions imposed by these external services could impede AIXBT's operations. For instance, if a data source becomes unavailable or costly, the AI agent's ability to analyze market narratives could be compromised. **Reliance on Key Personnel:** The creation and maintenance of AIXBT's AI agent and platform depend on a small team of developers and specialists. The loss of key team members or contributors, or an inability to attract and retain talent with the necessary expertise (in both AI and blockchain), could adversely affect the project's progress.
I.5	Technology-Related Risks	**Smart contract risks:** AIXBT uses smart contracts to facilitate automated transactions and processes. While these contracts enhance efficiency and decentralization, they also introduce specific technical risks. Vulnerabilities such as coding errors, design flaws, or security loopholes within the smart contract code may be exploited by malicious actors. Such exploits could result in the loss of assets, unauthorized access to sensitive information, or unintended and irreversible execution of transactions. **Blockchain Network Risks:** AIXBT operates on a public blockchain infrastructure, Base, which is centrally managed by Coinbase. The functionality and reliability of the crypto-asset depend on the performance and security of this underlying blockchain. Risks associated with this setup include network congestion, high transaction fees, delayed processing times, and, in extreme cases, outages or disruptions.

		Risk of Cryptographic Vulnerabilities: Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Privacy:** Transactions involving AIXBT are recorded on a public blockchain, where transaction data is transparent and permanently accessible. While public addresses do not directly reveal personal identities, transaction histories can be analyzed and, in some cases, linked to individuals through data aggregation or external information sources. This transparency may pose privacy concerns for users seeking confidentiality in their financial activity. Participants should be aware that transaction data on public blockchains is not inherently private and could be subject to scrutiny by third parties, including regulators, analytics firms, or malicious actors.
I.6	Mitigation measures	**Use of Established Standards:** AIXBT is implemented using a well-tested token standard, ERC-20 on Base, which has been widely used and vetted. By adhering to a standard protocol and not using unproven custom code where unnecessary, the project reduces the likelihood of unknown bugs.

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

A.1	Name	N/A
A.2	Legal form	N/A
A.3	Registered address	N/A
A.4	Head office	N/A
A.5	Registration Date	N/A
A.6	Legal entity identifier	N/A

A.7	Another identifier required pursuant to applicable national law	N/A
A.8	Contact telephone number	N/A
A.9	E-mail address	N/A
A.10	Response Time (Days)	N/A
A.11	Parent Company	N/A
A.12	Members of the Management body	N/A
A.13	Business Activity	N/A
A.14	Parent Company Business Activity	N/A
A.15	Newly Established	N/A
A.16	Financial condition for the past three years	N/A

A.17	Financial condition since registration	N/A

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	true
B.2	Name	Not available
B.3	Legal form	Not available
B.4	Registered address	Not available
B.5	Head office	Not available
B.6	Registration Date	Not available
B.7	Legal entity identifier	Not available
B.8	Another identifier required pursuant to applicable national law	Not available
B.9	Parent Company	Not available

B.10	Members of the Management body	Not available
B.11	Business Activity	Not available
B.12	Parent Company Business Activity	Not available

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	Payward Global Solutions LTD
C.2	Legal form	N/A
C.3	Registered address	N/A
C.4	Head office	N/A
C.5	Registration Date	11-07-2023
C.6	Legal entity identifier of the operator of the trading platform	9845003D98SCC2851458
C.7	Another identifier required pursuant to applicable national law	N/A

C.8	Parent Company	N/A
C.9	Reason for Crypto-Asset White Paper Preparation	Kraken seeks admission to trading of the AIXBT token so as to be compliant with MiCA and in keeping with its mission to make available for trading to its clients a wide range of assets.

C.10	Members of the Management body			
		Full Name	**Business Address**	**Function**
		Shannon Kurtas	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Andrew Mulvenny	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Shane O'Brien	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Laura Walsh	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Michael Walsh	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member

C.11	Operator Business Activity	PGSL is the operator of a Trading Platform for Crypto Assets, in accordance with Article 3(1)(18) of Regulation (EU) 2023/1114 (MiCA).
C.12	Parent Company Business Activity	Payward, Inc., a Delaware, USA corporation, is the parent company of a worldwide group of subsidiaries (the following paragraphs use the term "Payward" or "Payward Group" to refer to the group) collectively doing business as "Kraken." Payward's primary business is the operation of an online virtual asset platform that enables clients to buy and sell virtual assets on a spot basis, including the transfer of crypto-assets to and from external wallets. Payward, through its various affiliates, offers a number of other services and products, including: * A trading platform for futures contracts on virtual assets ("Kraken Derivatives"); * A platform for buying and selling NFTs; * An over-the-counter ("OTC") desk; * Extensions of margin to support spot trading of virtual assets; * A benchmark administrator; and * Staking services.

| C.13 | Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 | N/A |
| C.14 | Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 | N/A |

Part D- Information about the crypto-asset project

D.1	Crypto-asset project name	aixbt by Virtuals
D.2	Crypto-assets name	aixbt by Virtuals
D.3	Abbreviation	AIXBT
D.4	Crypto-asset project description	AIXBT is a meme-driven crypto project centred on an autonomous Twitter/X account (@aixbt_agent) that uses AI to post market-related humour, commentary and narrative snippets. The token acts primarily as a community focal point for followers of that account. Behind the meme layer, the project also maintains the Aixbt Terminal, a gated analytics interface that can be unlocked by large token holders (≥ 600 000 AIXBT).

D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	The AIXBT project was initiated on the Virtuals Protocol platform by a pseudonymous creator known as "0rxbt". Virtuals Protocol provides the technical infrastructure and development framework for AIXBT.
D.6	Utility Token Classification	true
D.7	Key Features of Goods/Services for Utility Token Projects	The AIXBT token provides access to the AIXBT Terminal, an advanced crypto market intelligence service.
D.8	Plans for the token	**Past Milestones:** The AIXBT project launched in November 2024 with the deployment of the @aixbt_agent AI on X (Twitter). By Q1 2025, the team released the AIXBT Terminal to early adopters, allowing token holders to begin accessing advanced market analytics. **Future Milestones:** Please refer to the project team website for any further information regarding future milestones.
D.9	Resource Allocation	No information publicly available.
D.10	Planned Use of Collected Funds or Crypto-Assets	N/A

Part E - Information about the offer to the public of crypto-assets or their admission to trading

E.1	Public Offering or Admission to trading	ATTR

E.2	Reasons for Public Offer or Admission to trading	Making secondary trading available to the consumers on the Kraken Trading platform in compliance with the MiCA regulatory framework
E.3	Fundraising Target	N/A
E.4	Minimum Subscription Goals	N/A
E.5	Maximum Subscription Goal	N/A
E.6	Oversubscription Acceptance	N/A
E.7	Oversubscription Allocation	N/A
E.8	Issue Price	N/A
E.9	Official currency or other crypto-assets determining the issue price	N/A
E.10	Subscription fee	N/A
E.11	Offer Price Determination Method	N/A

E.12	Total Number of Offered/Traded crypto-assets	1 000 000 000 maximum supply
E.13	Targeted Holders	ALL
E.14	Holder restrictions	N/A
E.15	Reimbursement Notice	N/A
E.16	Refund Mechanism	N/A
E.17	Refund Timeline	N/A
E.18	Offer Phases	N/A
E.19	Early Purchase Discount	N/A
E.20	time-limited offer	N/A
E.21	Subscription period beginning	N/A
E.22	Subscription period end	N/A

E.23	Safeguarding Arrangements for Offered Funds/crypto-assets	N/A
E.24	Payment Methods for crypto-asset Purchase	N/A
E.25	Value Transfer Methods for Reimbursement	N/A
E.26	Right of Withdrawal	N/A
E.27	Transfer of Purchased crypto-assets	N/A
E.28	Transfer Time Schedule	N/A
E.29	Purchaser's Technical Requirements	N/A
E.30	crypto-asset service provider (CASP) name	N/A
E.31	CASP identifier	N/A
E.32	Placement form	NTAV

E.33	Trading Platforms name	N/A
E.34	Trading Platforms Market Identifier Code (MIC)	N/A
E.35	Trading Platforms Access	N/A
E.36	Involved costs	N/A
E.37	Offer Expenses	N/A
E.38	Conflicts of Interest	All listings decisions made by Payward Global Solution Ltd are made independently by staff of the entity in line with internal policies. PGSL publishes a conflicts of interest disclosure on its website advising of potential conflicts that may arise.
E.39	Applicable law	Any dispute relating to this white paper shall be governed by and construed and enforced in accordance with the laws of Ireland without regard to conflict of law rules or principles (whether of Ireland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether AIXBT tokens qualify as right or property under the applicable law.
E.40	Competent court	Any disputes or claims arising out of this white paper will be subject to the exclusive jurisdiction of the Irish courts.

Part F - Information about the crypto-assets

F.1	Crypto-Asset Type	AIXBT is classified as a crypto-asset other than an asset referenced token or e-money token under MiCA, (EU) 2023/1114.
F.2	Crypto-Asset Functionality	The AIXBT token's primary functionality is to serve as an access key to the Aixbt Terminal's services. Holding the token in the required quantity enables the user to utilize a suite of advanced analytics tools. Beyond access control, AIXBT functions as a standard ERC-20 crypto-asset on Base: it can be transferred between addresses, traded on exchanges, and integrated with wallets and applications on the Base network.

F.3	Planned Application of Functionalities	No additional features are planned. However, the team has indicated that, in the future, access to the Terminal may shift from the current 600 000-token holding requirement to a conventional subscription model.

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 white paper	OTHR
F.5	The type of submission	NEWT
F.6	Crypto-Asset Characteristics	AIXBT is a fungible digital token with a fixed maximum supply of 1 000 000 000.
F.7	Commercial name or trading name	No known dedicated commercial entity exists for the project.
F.8	Website of the issuer	https://aixbt.tech/
F.9	Starting date of offer to the public or admission to trading	2024-11-02
F.10	Publication date	2025-07-10
F.11	Any other services provided by the issuer	N/A

F.12	Identifier of operator of the trading platform	PGSL
F.13	Language or languages of the white paper	English
F.14	Digital Token Identifier	8762TQWQ6
F.15	Functionally Fungible Group Digital Token Identifier	N/A
F.16	Voluntary data flag	Mandatory
F.17	Personal data flag	false
F.18	LEI eligibility	N/A
F.19	Home Member State	Ireland
F.20	Host Member States	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, 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	**Right to Access Services:** Holders of AIXBT have the right to access the exclusive AIXBT Terminal services, provided they hold the required minimum number of tokens.

		Transferability and Trading: Holders have the ability to transfer their AIXBT tokens to others (on-chain) or to trade them on available markets at will. **Obligations of Holders:** There are no mandatory obligations imposed on AIXBT purchasers.
G.2	Exercise of Rights and obligations	The primary right associated with AIXBT – the ability to transfer or trade the token – is exercised through standard blockchain transactions. **Accessing Services:** The holder should maintain the required threshold of AIXBT in a Base-compatible crypto wallet. By connecting this wallet to the AIXBT Terminal platform (via a web interface or app), the platform's system will automatically verify the on-chain token balance. If the threshold (600 000 AIXBT) is met, the platform unlocks all premium features for that user.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to AIXBT as described in this white paper reflect information available at the time of issuance. This white paper is issued by Kraken and does not constitute a commitment or guarantee by aixbt by Virtuals or any other party regarding future modifications. No promises, warranties, or assurances are made herein regarding future token functionality, and this section is provided solely for informational purposes.
G.4	Future Public Offers	The aixbt by Virtuals project has not planned any future public offerings of the AIXBT token.
G.5	Issuer Retained Crypto-Assets	Not available
G.6	Utility Token Classification	true
G.7	Key Features of Goods/Services of Utility Tokens	The AIXBT token provides access to the AIXBT Terminal, an advanced crypto market intelligence service. **Quality of Service:** The Terminal offers real-time analytics powered by AI narrative analysis, real-time trending market narratives, smart money & whale flow analysis. **Quantity/Scope of Access:** To unlock these premium features, a user must hold a minimum of 600 000 tokens. Only wallets meeting this threshold can utilize the full suite of Terminal

		functionalities.
G.8	Utility Tokens Redemption	To unlock these premium features, a user must hold a minimum of 600 000 tokens.
G.9	Non-Trading request	This white paper reflects a request to admit the token to trading.
G.10	Crypto-Assets purchase or sale modalities	N/A
G.11	Crypto-Assets Transfer Restrictions	Kraken may, in accordance with applicable laws and internal policies and terms, impose restrictions on buyers and sellers of these tokens.
G.12	Supply Adjustment Protocols	false
G.13	Supply Adjustment Mechanisms	N/A
G.14	Token Value Protection Schemes	false
G.15	Token Value Protection Schemes Description	N/A
G.16	Compensation Schemes	false
G.17	Compensation Schemes Description	N/A

G.18	Applicable law	Any dispute relating to this white paper shall be governed by and construed and enforced in accordance with the laws of Ireland without regard to conflict of law rules or principles (whether of Ireland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether AIXBT tokens qualify as right or property under the applicable law.
G.19	Competent court	Any disputes or claims arising out of this white paper will be subject to the exclusive jurisdiction of the Irish courts.

Part H – information on the underlying technology

H.1	Distributed ledger technology	N/A
H.2	Protocols and technical standards	The AIXBT token is based on the Base protocol, which utilizes Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. The ERC-20 standard is a technical protocol for issuing and managing tokens, ensuring that the AIXBT token is compatible with most wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The AIXBT token uses the existing ERC-20 token standard on Base.
H.4	Consensus Mechanism	Base leverages optimistic rollups to scale Ethereum. AIXBT transactions are executed off-chain and submitted to Ethereum in batches, with finality usually taking 20-30 minutes. Transactions on Base typically confirm in about 2 seconds.
H.5	Incentive Mechanisms and Applicable Fees	AIXBT relies on the existing incentive mechanisms and fee structures of the Base blockchain.
H.6	Use of Distributed Ledger Technology	false
H.7	DLT Functionality Description	N/A

H.8	Audit	false
H.9	Audit outcome	N/A

Part J - Information on the suitability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
S.1	Name	Payward Global Solutions Limited
S.2	Relevant legal entity identifier	9845003D98SCC2851458
S.3	Name of the crypto-asset	aixbt by Virtuals
S.4	Consensus Mechanism	Base is a Layer-2 (L2) solution on Ethereum that was introduced by Coinbase and developed using Optimism's OP Stack. L2 transactions do not have their own consensus mechanism and are only validated by the execution clients. The so-called sequencer regularly bundles stacks of L2 transactions and publishes them on the L1 network, i.e. Ethereum. Ethereum's consensus mechanism (Proof-of-stake) thus indirectly secures all L2 transactions as soon as they are written to L1.
S.5	Incentive Mechanisms and Applicable Fees	Base is a Layer-2 (L2) solution on Ethereum that uses optimistic rollups provided by the OP Stack on which it was developed. Transaction on base are bundled by a, so called, sequencer and the result is regularly submitted as an Layer-1 (L1) transactions. This way many L2 transactions get combined into a single L1 transaction. This lowers the average transaction cost per transaction, because many L2 transactions together fund the transaction cost for the single L1 transaction. This creates incentives to use base rather than the L1, i.e. Ethereum, itself. To get crypto-assets in and out of base, a special smart contract on Ethereum is used. Since there is no consensus mechanism on L2 an additional mechanism ensures that only existing funds can be withdrawn from L2. When a user wants to withdraw funds, that user needs to submit a withdrawal request on L1. If this request remains unchallenged for a period of time the funds can be withdrawn. During this time period any other user can submit a fault proof, which will start a dispute resolution process. This process is designed with economic incentives for correct behaviour.
S.6	Beginning of the period to which the disclosure relates	2024-05-28

S.7	End of the period to which the disclosure relates	2025-05-28
S.8	Energy consumption	19.99350 kWh/a
S.9	Energy consumption sources and methodologies	The energy consumption of this asset is aggregated across multiple components: To determine the energy consumption of a token, the energy consumption of the network(s) base 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.