Spice (SPICE)
White paper

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

N	Field	Content
0	Table of content	

01	Date of notification	2025-06-26
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	false
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	SPICE is the native crypto-asset of the Lowlife Forms Gameverse, a science-fiction themed gaming universe where traditional gameplay, artificial intelligence, and meme-driven culture intersect. SPICE is intended to power the in-game economy (as a currency for purchasing digital items and services) and to serve as a governance token allowing the player community to influence certain project decisions. The token's design aims to improve game economy sustainability and deepen player engagement by granting holders a stake in the game's ecosystem. Issuer: SPICE is issued by Right Trigger Entertainment, the independent game studio developing Lowlife Forms. The studio was co-founded in 2018 by Tarik Malak and Roberto Rodriguez and has received venture funding to build the gameverse. Token Supply & Distribution: SPICE has a fixed maximum supply of 69,420,000,000 tokens. Approximately 40% of this supply is allocated to community rewards (to incentivize players and community participants), 30% to core contributors (the development team and advisors, subject to vesting), 8% to early investors, and the remainder to the project's reserves, liquidity provision, staking rewards, and other ecosystem purposes.
09	Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability	N/A

10	Key information about the offer to the public or admission to trading	Kraken seeks admission to trading of the SPICE 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 SPICE, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility** The value of SPICE 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. **Reputational Risks** The potential for damage to an organization's credibility or public trust, which can negatively impact stakeholder confidence and overall business viability**.**
I.2	Issuer-Related Risks	**Dependence on Key Personnel** The project relies on a lean, founder-led team. Co-founders Tarik Malak (creative/vision) and Roberto Rodriguez (technology) drive both game design and business strategy. Loss of either founder, or of the senior blockchain lead, could stall roadmap execution, delay feature roll-outs (staking, governance), and erode community confidence. **Financial Stability Risk** Right Trigger Entertainment Inc's funding consists primarily of (i) private equity raised in a 2023 pre-seed round and (ii) team/investor SPICE allocations that vest over 24 months. The studio has no significant recurring revenue until the full game launches. If market conditions deteriorate (e.g., SPICE price falls sharply or venture markets tighten), the issuer could face a liquidity crunch before the game becomes cash-flow positive, jeopardising continued development.

I.3	Crypto-Assets-related Risks	**Market Volatility** The crypto-asset market is subject to significant price volatility, which may affect the value of SPICE. 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. SPICE 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	**Product Development Risk** Lowlife Forms is a complex RPG shooter that is still under development. There is a risk that development milestones could be delayed or not achieved. Creating an engaging game with blockchain features is technically challenging; unforeseen technical hurdles (such as integrating AI or achieving seamless NFT interoperability) could slow development. Any significant delay in the game's launch or in delivering promised features (like staking or governance utilities for SPICE) would likely dampen enthusiasm and could reduce the token's utility and demand. **Execution of staking & governance features** Staking for SPICE is already live in a pilot form, but the Citadel Syndicate governance module has not yet been launched. Because the on-chain voting framework is still in development, its final design, security, and community uptake

		remain untested. If the governance mechanism rolls out with design flaws (e.g., whale dominance, low quorum, or smart-contract vulnerabilities) or fails to attract sufficient participation once activated, it could undermine community trust, hamper timely decision-making, and negatively affect SPICE's perceived utility and value.
I.5	Technology-Related Risks	**Smart contract risks** SPICE 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** SPICE operates on a public blockchain infrastructure, which is maintained by a decentralized network of participants. The functionality and reliability of the crypto-asset are dependent on the performance and security of the underlying blockchain. Risks may include network congestion, high transaction fees, delayed processing times, or, in extreme cases, outages and disruptions. Additionally, vulnerabilities or failures in the consensus mechanism, attacks on the network (e.g., 51% attacks), or protocol-level bugs could impact the operation and availability of SPICE. **Risk of Cryptographic Vulnerabilities** Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Privacy** Transactions involving SPICE 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** SPICE is implemented using a well-tested token standard, SPL on Solana, 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	Right Trigger Entertainment, Inc
B.3	Legal form	Business Corporation (ELF code: PJ10)
B.4	Registered address	Franklin Street, New York, NY 10013, United States.

<table>
<tr><td>B.5</td><td>Head office</td><td>Not available</td></tr>
<tr><td>B.6</td><td>Registration Date</td><td>2024/01/24</td></tr>
<tr><td>B.7</td><td>Legal entity identifier</td><td>Not available</td></tr>
<tr><td>B.8</td><td>Another identifier required pursuant to applicable national law</td><td>New York DOS ID:7237370</td></tr>
<tr><td>B.9</td><td>Parent Company</td><td>Not available</td></tr>
<tr><td>B.10</td><td>Members of the Management body</td><td>
<table>
<tr><th>Full Name</th><th>Business Address</th><th>Function</th></tr>
<tr><td>Tarik Malak</td><td>Franklin Street, New York, NY 10013, USA</td><td>Director</td></tr>
<tr><td>Roberto Rodriguez</td><td>Franklin Street, New York, NY 10013, USA</td><td>Director</td></tr>
</table>
</td></tr>
<tr><td>B.11</td><td>Business Activity</td><td>Not available</td></tr>
<tr><td>B.12</td><td>Parent Company Business Activity</td><td>Not available</td></tr>
</table>

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 SPICE 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

		<table><tr><td>Andrew Mulvenny</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr><tr><td>Shane O'Brien</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr><tr><td>Laura Walsh</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr><tr><td>Michael Walsh</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr></table>
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	Spice
D.2	Crypto-assets name	Spice (SPICE)
D.3	Abbreviation	SPICE
D.4	Crypto-asset project description	The Lowlife Forms project is a gaming initiative on the Solana blockchain centered around the SPICE token. It was unveiled by New-York studio Right Trigger Entertainment, Inc. on 20 March 2025, the same day SPICE first appeared on public exchanges and the game's modular sci-fi shooter vision was introduced. The project's objective is functional: SPICE is meant to serve as the in-game currency for buying, trading and earning digital assets, and later as the staking and governance token for the community-run Citadel Syndicate.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	**Corporate entity** Right Trigger Entertainment, Inc. Registered business address: Franklin Street, New York, NY 10013, USA **Tarik Malak** Chief Executive Officer and Creative Director. Oversees overall vision, narrative direction, and community strategy for Lowlife Forms and the SPICE ecosystem. **Roberto Rodriguez** Chief Technology Officer. Leads game-engine integration, blockchain architecture, and technical delivery.

D.6	Utility Token Classification	false
D.7	Key Features of Goods/Services for Utility Token Projects	N/A
D.8	Plans for the token	Project Milestones: Key past milestones include the successful close of a USD 3 million pre-seed round in March 2023, providing development capital, and the sell-out mint of the 1 111 “0.G Lowlifes” character NFTs later the same month, which jump-started the game’s early community and on-chain asset ecosystem. On 20 March 2025, Right Trigger executed the SPICE Token Generation Event: the full 69,42 billion-token supply was minted, a public staking portal opened, and SPICE became tradable on major exchanges immediately after listing, establishing active token utility and market liquidity. Key future milestones now published on the public roadmap include: Public Beta (Episode 1) – targeted for late 2025. The first open, player-facing build of Lowlife Forms will add the on-chain item marketplace, enabling SPICE-denominated purchases and sales of in-game assets. Citadel Syndicate Governance Launch – immediately after the beta. Staked SPICE will grant voting power so the community can participate on content priorities, treasury spend and economic parameters.
D.9	Resource Allocation	**Financial Resources** Right Trigger Entertainment closed a USD 3 million pre-seed round in March 2023.The SPICE Token Generation Event (20 March 2025) created initial working capital: a 0,5 % public-sale tranche were converted into stablecoins to cover exchange-listing fees, staking-site infrastructure and ongoing marketing. **Token Allocation as Resource** Of the 69,42 billion SPICE supply, 40 % is earmarked for community rewards, 6,5 % for the studio reserve, 2,9 % for the ecosystem fund and 1 % for marketing.

D.10	Planned Use of Collected Funds or Crypto-Assets	**Core development** The bulk of capital from the USD 3 million pre-seed round, together with future unlocks from the 6,5 % “Studio Reserve,” is earmarked for ongoing game-production costs: engine licences, salaries for engineers and artists, 3-D asset outsourcing, narrative design, and live-ops server costs once Lowlife Forms is online. **Marketing and user acquisition** Funds drawn from the 1 % “Marketing” token pool and a portion of the liquidity-provision tokens sold at the SPICE TGE cover exchange-listing fees, promotional airdrops, social-media campaigns, and other efforts to attract players to the game and traders to the token. **Community incentives** The 40 % “Community / In-game Rewards” allocation is reserved for play-to-earn quests, creator grants, and other reward programs that distribute SPICE gradually to active players and content contributors, fostering long-term engagement and ecosystem growth.
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	69 420 000 000 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 SPICE 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	SPICE 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	SPICE is a fungible SPL token on Solana that underpins the Lowlife Forms Gameverse economy. Holders can stake SPICE through the live staking portal to earn additional tokens and future in-game perks. When the public beta releases, SPICE will act as the medium of exchange in the on-chain item marketplace, letting players buy, sell, and upgrade game assets. A 40 % community-rewards pool distributes SPICE to players and creators who complete quests or contribute content, aligning engagement with token circulation.
F.3	Planned Application of Functionalities	A governance module, planned for post-beta, will allow staked SPICE to be used for voting on selected project decisions; that feature is announced but not yet active.
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	SPICE is a fungible, fixed-supply (69 420 000 000) SPL token on Solana. It carries no equity or redemption rights, is freely transferable, supports staking, and is designated as the in-game currency and future governance token for Lowlife Forms.
F.7	Commercial name or trading name	Right Trigger Entertainment incorporated
F.8	Website of the issuer	https://www.spicecoin.com/
F.9	Starting date of offer to the public or admission to trading	2025-03-20
F.10	Publication date	2025-07-24
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	N/A

F.15	Functionally Fungible Group Digital Token Identifier	N/A
F.16	Voluntary data flag	Mandatory
F.17	Personal data flag	true
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, Iceland, Liechtenstein, Norway
Part G - Information on the rights and obligations attached to the crypto-assets		
G.1	Purchaser Rights and Obligations	**Transferability and Trading** Holders can freely send SPICE on chain to any Solana wallet and trade it on supported exchanges without issuer-imposed restrictions. **Rights of Holders** SPICE may be spent in the Lowlife Forms marketplace (once live), staked for rewards today, and, after the Citadel Syndicate module launches, used for governance voting. **Obligations of Holders** No mandatory obligations are imposed on SPICE purchasers.
G.2	Exercise of Rights and obligations	**Governance Participation (planned)** When the Citadel Syndicate portal launches, a holder connects a Solana wallet, stakes the desired amount of SPICE, and signs an on-chain transaction; the staked balance is then snap-shotted for voting power, and subsequent votes are cast with a simple wallet signature.

		In-Game Utility (planned) The on-chain item marketplace is scheduled to open with the public beta (targeted late 2025). Once live, a player will link a Solana wallet to the Lowlife Forms client or web marketplace and approve each purchase or sale through the usual Solana “approve” pop-up; after confirmation, the corresponding in-game asset will be delivered to, or transferred from, their account. This flow is not yet active in current builds. **Staking Rewards** Current rewards are accessed by visiting staking.spicecoin.com, choosing a lock-up period (1, 6, 12, or 24 months), and signing the stake transaction; rewards accumulate automatically and can be claimed by triggering a “harvest” transaction or by unstaking after the lock expires.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to SPICE 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 Spice 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 Spice project has not planned any future public offerings of the SPICE token.
G.5	Issuer Retained Crypto-Assets	The issuer retains 20 826 000 000 SPICE (30 % of total supply), fully locked at the Token Generation Event with a 24-month linear vesting schedule, no team tokens unlock until after the first cliff and they then release gradually over the two-year period.
G.6	Utility Token Classification	false
G.7	Key Features of Goods/Services of Utility Tokens	false
G.8	Utility Tokens Redemption	N/A
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 SPICE 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	SPICE is implemented on the Solana network. Solana is a public blockchain that uses a combination of Proof-of-Stake (PoS) and Proof-of-History (PoH) for consensus. This technology ensures that SPICE transactions can be recorded, validated, and secured in a decentralized manner.
H.2	Protocols and technical standards	The SPICE token is based on the Solana network, which utilizes decentralized Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. SPL Token Standard: The SPL standard is a technical protocol for issuing and managing tokens, ensuring that the SPICE token is compatible with most wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The SPICE token uses the existing SPL token standard on Solana.
H.4	Consensus Mechanism	Solana uses Proof-of-Stake with Tower BFT and Proof-of-History, where leaders are pre-selected by stake and transactions, including SPICE transfers, receive sub-second confirmation and high throughput.
H.5	Incentive Mechanisms and Applicable Fees	SPICE relies on the existing incentive mechanisms and fee structures of the Solana 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	spice
S.4	Consensus Mechanism	Solana uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security. Core Concepts: 1. Proof of History (PoH): - Time-Stamped Transactions: PoH is a cryptographic technique that timestamps transactions, creating a historical record that proves that an event has occurred at a specific moment in time. - Verifiable Delay Function: PoH uses a Verifiable Delay Function (VDF) to generate a unique hash that includes the transaction and the time it was processed. This sequence of hashes provides a verifiable order of events, enabling the network to efficiently agree on the sequence of transactions. 2. Proof of Stake (PoS): - Validator Selection: Validators are chosen to produce new blocks based on the number of SOL tokens they have staked. The more tokens staked, the higher the chance of being selected to validate transactions and produce new blocks. - Delegation: Token holders can delegate their SOL tokens to validators, earning rewards proportional to their stake while enhancing the network's security. Consensus Process: 1. Transaction Validation:

		Transactions are broadcast to the network and collected by validators. Each transaction is validated to ensure it meets the network's criteria, such as having correct signatures and sufficient funds. 2. PoH Sequence Generation: A validator generates a sequence of hashes using PoH, each containing a timestamp and the previous hash. This process creates a historical record of transactions, establishing a cryptographic clock for the network. 3. Block Production: The network uses PoS to select a leader validator based on their stake. The leader is responsible for bundling the validated transactions into a block. The leader validator uses the PoH sequence to order transactions within the block, ensuring that all transactions are processed in the correct order. 4. Consensus and Finalization: Other validators verify the block produced by the leader validator. They check the correctness of the PoH sequence and validate the transactions within the block. Once the block is verified, it is added to the blockchain. Validators sign off on the block, and it is considered finalized. Security and Economic Incentives: 1. Incentives for Validators: - Block Rewards: Validators earn rewards for producing and validating blocks. These rewards are distributed in SOL tokens and are proportional to the validator's stake and performance. - Transaction Fees: Validators also earn transaction fees from the transactions included in the blocks they produce. These fees provide an additional incentive for validators to process transactions efficiently. 2. Security: - Staking: Validators must stake SOL tokens to participate in the consensus process. This staking acts as collateral, incentivizing validators to act

		honestly. If a validator behaves maliciously or fails to perform, they risk losing their staked tokens. - Delegated Staking: Token holders can delegate their SOL tokens to validators, enhancing network security and decentralization. Delegators share in the rewards and are incentivized to choose reliable validators. 3. Economic Penalties: Slashing: Validators can be penalized for malicious behavior, such as double-signing or producing invalid blocks. This penalty, known as slashing, results in the loss of a portion of the staked tokens, discouraging dishonest actions.
S.5	Incentive Mechanisms and Applicable Fees	Solana uses a combination of Proof of History (PoH) and Proof of Stake (PoS) to secure its network and validate transactions. Incentive Mechanisms: 1. Validators: - Staking Rewards: Validators are chosen based on the number of SOL tokens they have staked. They earn rewards for producing and validating blocks, which are distributed in SOL. The more tokens staked, the higher the chances of being selected to validate transactions and produce new blocks. - Transaction Fees: Validators earn a portion of the transaction fees paid by users for the transactions they include in the blocks. This provides an additional financial incentive for validators to process transactions efficiently and maintain the network's integrity. 2. Delegators: - Delegated Staking: Token holders who do not wish to run a validator node can delegate their SOL tokens to a validator. In return, delegators share in the rewards earned by the validators. This encourages widespread participation in securing the network and ensures decentralization. 3. Economic Security:

		- Slashing: Validators can be penalized for malicious behavior, such as producing invalid blocks or being frequently offline. This penalty, known as slashing, involves the loss of a portion of their staked tokens. Slashing deters dishonest actions and ensures that validators act in the best interest of the network. - Opportunity Cost: By staking SOL tokens, validators and delegators lock up their tokens, which could otherwise be used or sold. This opportunity cost incentivizes participants to act honestly to earn rewards and avoid penalties. Fees Applicable on the Solana Blockchain Transaction Fees: 1. Low and Predictable Fees: Solana is designed to handle a high throughput of transactions, which helps keep fees low and predictable. The average transaction fee on Solana is significantly lower compared to other blockchains like Ethereum. 2. Fee Structure: Fees are paid in SOL and are used to compensate validators for the resources they expend to process transactions. This includes computational power and network bandwidth. 3. Rent Fees: State Storage: Solana charges rent fees for storing data on the blockchain. These fees are designed to discourage inefficient use of state storage and encourage developers to clean up unused state. Rent fees help maintain the efficiency and performance of the network. 4. Smart Contract Fees: Execution Costs: Similar to transaction fees, fees for deploying and interacting with smart contracts on Solana are based on the computational resources required. This ensures that users are charged proportionally for the resources they consume.

S.6	Beginning of the period to which the disclosure relates	2024-06-24
S.7	End of the period to which the disclosure relates	2025-06-24
S.8	Energy consumption	1.47575 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) solana 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.