TAC (TAC)
White paper

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

N	Field	Content
0	Table of content	

01	Date of notification	2025-07-25
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 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.

<table>
<tr><td colspan="3">Summary</td></tr>
<tr><td>07</td><td>Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114</td><td>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.</td></tr>
<tr><td>08</td><td>Characteristics of the crypto-asset</td><td>TAC is the native crypto-asset of the TAC protocol, designed as a Layer-1 token interoperable with The Open Network (TON).
Holders of TAC have various rights and utilities in the network: they can use TAC to pay transaction fees on TAC’s EVM blockchain (gas fees), stake TAC to participate in network validation (delegated Proof-of-Stake) and earn rewards, and will be able to vote on protocol governance matters (governance not live yet). There are no guaranteed financial returns or claims to assets for token holders.
Token holders have no mandatory obligations, although, those who act as validators must abide by network rules.

The initial token allocation was as follows:

<table>
<tr><th>Category</th><th>Allocation</th></tr>
<tr><td>Community and Ecosystem</td><td>43.1%</td></tr>
<tr><td>Investors and Advisors</td><td>20%</td></tr>
<tr><td>Early contributors (Team)</td><td>22.1%</td></tr>
<tr><td>TAC (Foundation) and Reserve</td><td>14.8%</td></tr>
</table>

TAC tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer.</td></tr>
</table>

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 TAC 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 TAC, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility** The value of TAC 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**.** **No Guaranteed Exchange Listing** While TAC is expected to trade on DEXs and potentially CEXs, there is no guarantee of continuous listing on major exchanges.

I.2	Issuer-Related Risks	**Early-Stage Company Risk** Enabler Development Ltd (the issuer) is a young company with a limited operating history (established 2022). It has not proven long-term profitability or stability. **Key Person Dependence** Loss of key individuals (due to departure or unforeseen events) could delay or derail development - internal issues could impede progress. **Conflict of Interest** While vesting schedules align insiders with long-term growth, there remains a risk that insider actions or conflicts of interest could affect the community or market.
I.3	Crypto-Assets-related Risks	**Market Volatility** The crypto-asset market is subject to significant price volatility, which may affect the value of TAC. 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. TAC 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** If the project fails to achieve its goals, adoption and usage may be lower than expected. This could reduce the token's utility and overall 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	**Dependency on Telegram and TON** TAC's proposition relies on Telegram's platform remaining open to crypto MiniApps and on TON's continued growth.
I.5	Technology-Related Risks	**Smart contract risks** TAC 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** TAC 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 TAC. **Risk of Cryptographic Vulnerabilities** Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Privacy** Transactions involving TAC 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. 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	**Proven code-base** TAC is built on the Cosmos EVM vanilla stack so developers deploy audited Solidity contracts without rewrites or new attack surfaces. The full code-base is open-source. **Robust consensus & external security**

		TAC's architecture requires 66% consensus across multiple sequencer groups with economic collateral backing every decision and integrates the Babylon Bitcoin staking protocol to anchor security with Bitcoin. **Independent security audits** The platform has undergone triple audits - "Halborn (full EVM client audit), Trail of Bits (cross-chain infrastructure), and Quantstamp (smart-contract proxies)"; **Real-time threat monitoring** TAC uses Hypernative's mempool-level detection plus a 24-hour SOC for continuous security monitoring and incident response; **Economic penalties** Delegated Proof-of-Stake security backed by TAC staking includes slashing for misbehavior and cryptographic proofs protect all cross-chain operations. TAC.
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	Enabler Development Ltd
B.3	Legal form	Private limited company (Ltd), incorporated in the British Virgin Islands (BVI).
B.4	Registered address	British Virgin Islands, Tortola - full address not disclosed
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	N/A
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	2023-07-11
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 TAC 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.

<table>
<tr>
<td>C.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>Shannon Kurtas</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr>
<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>
</td>
</tr>
<tr>
<td>C.11</td>
<td>Operator Business Activity</td>
<td>PGSL is the operator of a Trading Platform for Crypto Assets, in accordance with Article 3(1)(18) of Regulation (EU) 2023/1114 (MiCA).</td>
</tr>
<tr>
<td>C.12</td>
<td>Parent Company Business Activity</td>
<td>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:</td>
</tr>
</table>

		* 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	TAC
D.2	Crypto-assets name	TAC
D.3	Abbreviation	TAC
D.4	Crypto-asset project description	TAC is an EVM for Telegram. It is a Layer 1 with a TON-specific Cross-Chain Layer that connects Ethereum dApps and developers with Telegram’s users without exposing users to bridges, extra wallets or wrapped assets.

<table>
<tr><td></td><td></td><td>The core chain, TAC EVM Layer, is a CosmosSDK-based blockchain that runs unmodified Solidity contracts and achieves finality through dPoS.
A distributed TON Adapter sequencer network routes messages between TON and TAC EVM, enabling EVM-based smart contracts deployed on TAC to interact directly with the TON user base.
Developers deploy existing Solidity code “as-is”, while TON wallet holders use those applications natively, creating Hybrid dApps accessible to Telegram’s 1 Billion users.</td></tr>
<tr><td>D.5</td><td>Details of all natural or legal persons involved in the implementation of the crypto-asset project</td><td><table>
<tr><th>Individual or legal name</th><th>Position/role</th></tr>
<tr><td>Pavel Altukhov</td><td>Co-Founder & CEO</td></tr>
<tr><td>Marco Monaco</td><td>Co-Founder & Growth Lead</td></tr>
<tr><td>Anton Bryantsev</td><td>Co-Founder & CTO</td></tr>
<tr><td>Aviral Avasthi</td><td>CMO</td></tr>
<tr><td>Enabler Development Ltd</td><td>Entity behind the project</td></tr>
</table></td></tr>
<tr><td>D.6</td><td>Utility Token Classification</td><td>False</td></tr>
<tr><td>D.7</td><td>Key Features of Goods/Services for Utility Token Projects</td><td>N/A</td></tr>
<tr><td>D.8</td><td>Plans for the token</td><td>Per the team’s roadmap:

Past milestones
Q1-Q2 2025 Testnet Launch (Ignite phase);

18 Jun 2025 US $11.5 million seed + strategic funding closed;

14 Jul 2025 Mainnet Launch (Flame phase);

14 Jul 2025 Completion of “Summoning” liquidity bootstrap.

Future milestones according to the project team</td></tr>
</table>

		Q3 2025 Introduce on-chain governance framework; Q3 2025 Activate staking rewards and open permissionless sequencers; Q4 2025 onward ON-Adapter optimisation, enhanced TAC SDK, and wider Telegram Mini-App DeFi integrations.
D.9	Resource Allocation	**Private capital** TAC has raised US$11.5 million across seed and strategic rounds (latest $5 m led by Hack VC, announced 18 Jun 2025). **Genesis token supply** TAC, allocated as follows: Foundation & Reserve - 14.8%; Community & Ecosystem - 43.1%.
D.10	Planned Use of Collected Funds or Crypto-Assets	**Planned Use of Collected Funds or Crypto-Assets** **Private capital (US$ 11.5 m)** Earmarked for core engineering of the TAC EVM chain and TON Adapter, hiring, infrastructure, audits, and regulatory compliance. **Foundation & Reserve** Covers long-term protocol R&D, future hires, and operational costs; tokens are unlocked at genesis but will be, according to the team's statement, "deployed gradually and responsibly". **DAO Treasury** Funds will be used for community-governed grants, developer incentives, and strategic ecosystem investments; most tokens are time-vested (~36 m), with 5 % unlocked at TGE for immediate initiatives. **Growth Programs** Unlocked pool dedicated to long-term DeFi incentives and user-growth campaigns. **Liquidity Management and Pre-mainnet Liquidity** Used to seed DEX pools, CEX market-making, and reward liquidity providers. **Launch & Mid-term Marketing** Supports CEX listings, community airdrops, Telegram-wallet campaigns, and ongoing promotional initiatives. **Validator Bootstrapping** Locked tokens granted to early validators to secure the network at launch.

		Infrastructure Partnerships Unlocked pool for strategic service-provider or tooling partners. As per the team's statement, collectively, the cash and token reserves are intended solely for network development, security, ecosystem incentives, liquidity, and long-term growth as detailed above; no amount is allocated for dividends or profit distribution to the issuer.
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	Maximum supply is 10,000,000,000 TAC
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	Payward Global Solutions Ltd t/a Kraken.com
E.34	Trading Platforms Market Identifier Code (MIC)	PGSL
E.35	Trading Platforms Access	Kraken.com
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 conflict 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 TAC 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	TAC 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	**Crypto-Asset Functionality (live)** **Gas token** TAC is the gas token for executing transactions and smart contracts on the TAC EVM - every TAC transaction consumes TAC, with TON users' fees auto-converted in the background. **Proof-of-Stake security** Validators must purchase and stake TAC and regular holders can delegate their tokens, earning a share of staking rewards and helping secure the chain. Thus TAC is required for validator staking and delegation on the live main-net.
F.3	Planned Application of Functionalities	**Planned Application of Functionalities (not yet live)** **On-chain Governance voting** TAC is planned to be the governance token and key parameters will be able to be decided by on-chain governance votes; **Staking reward activation** Roadmap item "Staking Reward Activation" (Flame phase) indicates reward distribution to stakers will be switched on in a forthcoming upgrade; **EIP-1559 fee burn** The tokenomics post states "Over time, adoption of Ethereum's EIP-1559 fee model can be considered" - a planned (not current) feature that would/could burn part of each fee.
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	TAC is issued as a Jetton v2 fungible token on The Open Network (TON) and carries the ticker TAC. The entire supply of 10 000 000 000 TAC was minted at the Token Generation Event. TAC functions as the exclusive gas token for executing transactions and smart-contracts on the TAC EVM and must be staked by validators or delegated by holders to secure the delegated-Proof-of-Stake chain.
F.7	Commercial name or trading name	Enabler Development Ltd
F.8	Website of the issuer	https://tac.build/
F.9	Starting date of offer to the public or admission to trading	2025-07-14
F.10	Publication date	2025-08-22
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	Not available

F.15	Functionally Fungible Group Digital Token Identifier	N/A
F.16	Voluntary data flag	false
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, Iceland, 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	**Rights** TAC holders are entitled to use the token within the TAC network for its core utilities: paying transaction fees, staking and will be able to participate in governance votes once this is live. Stakers earn proportional rewards from new token issuance and fees and governance participants will be able to influence decisions like protocol upgrades or treasury allocations. There are no legal ownership rights, no claim to profits or assets of the issuer conferred by the token - it strictly provides participatory and usage rights in the blockchain protocol. **Obligations** Holding TAC imposes no mandatory obligations on holders. Participation in staking or governance is/will be optional. Users must adhere to network rules when they engage. There are no obligations to use or redeem the token for services (since it is not a utility token for goods/services).

G.2	Exercise of Rights and obligations	**Staking** To exercise staking rights, a holder can delegate or stake TAC via on-chain transactions to a validator's staking contract. There is typically a lock-up when un-staking. Delegation and staking are handled through the TAC blockchain's standard module (similar to Cosmos SDK staking) and require the holder to use a supported wallet or interface. **Governance (Not yet live)** To vote on proposals, a holder will use the governance dApp or CLI to cast votes during proposal voting windows. Proposals will be decided by the voting outcome as defined in the protocol. **Transactional Use** To use TAC for fees, holders need to possess TAC in their wallet; fees are automatically deducted in transactions. TON users paying in TON will trigger conversion to TAC, so from the user perspective on Telegram, no special action is required.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to TAC 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 TAC 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	No future public offers have been announced
G.5	Issuer Retained Crypto-Assets	The issuer retains 22.1% or 2 210 000 000 while it also controls the Community and Ecosystem fund which contains 43.1% or 4 310 000 000. Beyond this, the TAC (Foundation) and Reserve is allocated 14.8% of the total supply or 1 480 000 000 TAC.
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 TAC 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	**TAC is implemented on 2 chains** TAC is implemented on The Open Network (TON). TON is a public blockchain platform originally initiated by Telegram, utilizing a multi-chain (sharded) architecture and a Proof-of-Stake (PoS) consensus. It is maintained by a decentralized network of validators. TAC is also a public Layer-1 blockchain built on the Cosmos SDK/Tendermint stack. It employs Delegated Proof-of-Stake (dPoS) where validators stake TAC to produce and finalize blocks and ordinary holders can delegate their stake. The chain is EVM-compatible, allowing unmodified Solidity contracts to run natively and it achieves around 2-second finality under Tendermint's Byzantine-fault-tolerant consensus. Block production and security are maintained by a decentralized network of independent validators selected by stake.
H.2	Protocols and technical standards	The TAC token is based on The Open Network (TON), which utilizes decentralized Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. The Jetton standard is a technical protocol for creating, transferring, and managing fungible tokens on The Open Network, ensuring that the TAC token is interoperable with TON-compatible wallets, decentralized exchanges, and other dApps across the ecosystem. The TAC blockchain is built on the Cosmos SDK and Tendermint BFT consensus, giving it a modular, proof-of-stake architecture designed for fast finality and horizontal scalability. It integrates the Ethermint (EVM) module, so every smart contract runs standard Ethereum byte-code and is accessed through the Ethereum JSON-RPC API. By using the EVM standard, TAC ensures full compatibility with Solidity tooling and with existing ERC-20/ERC-721 token contracts when deployed on TAC. All cross-chain communication to TON occurs through the TON Adapter, which follows TON's message-passing format while preserving EVM state.

H.3	Technology Used	The TAC token uses the existing Jetton token standard on TON. The TAC token on TAC's Layer-1 chain is an ERC-20–compatible EVM token deployed on a Cosmos SDK / Tendermint blockchain, so it behaves like a standard ERC-20 asset in wallets and smart contracts.
H.4	Consensus Mechanism	TON employs a Proof of Stake (PoS) consensus mechanism with Byzantine Fault Tolerance. Through this PoS system, blocks on TON are proposed and confirmed by a set of staked validators in a rotating schedule, and finality is achieved via a BFT agreement among validators. This consensus design allows TAC transactions to be confirmed within seconds under normal network conditions while maintaining security through decentralization. TAC uses Delegated Proof-of-Stake (dPoS) built on Tendermint Byzantine-Fault-Tolerant consensus. Validators who have staked TAC propose blocks in a round-robin schedule and a block is finalized when more than 66% of the bonded voting power signs it, giving the chain around 2 second finality under normal conditions. Any token-holder can delegate stake to a validator and share in rewards.
H.5	Incentive Mechanisms and Applicable Fees	TAC relies on the existing incentive mechanisms and fee structures of the TON blockchain. On the TAC EVM chain every transaction is paid in TAC gas. The fee is distributed to validators together with newly-minted staking rewards. Telegram users who pay fees in TON have that TON converted into TAC in the background, so validators still receive TAC. Validators and delegators therefore earn a combination of block-inflation rewards and the TAC gas paid by users.
H.6	Use of Distributed Ledger Technology	False
H.7	DLT Functionality Description	N/A
H.8	Audit	True
H.9	Audit outcome	June 2025; Cosmos EVM Audit (Halborn) The security audit revealed: 0 critical issues (none found) 0 high issues 0 medium issues

		1 low issue (resolved) 0 informational issues May 2025; TON Adapter Audit (Trail of Bits) Audit completed: TAC has not publicly released a findings summary. The project's Security page only states that the audit ensured "secure cross-chain messaging and consensus," with no issue counts disclosed. July 2025; Proxy Apps Audit (Quantstamp) The security audit revealed: No public issue counts disclosed. TAC's Security documentation states only that Quantstamp completed "smart-contract audits for proxy applications ensuring secure cross-chain contract interactions and asset management", without publishing a findings report or severity table.
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	tac_token
S.4	Consensus Mechanism	Toncoin utilizes a Proof of Stake (PoS) model with the Catchain consensus algorithm to provide a secure, scalable, and efficient multi-chain environment. Core Components of Toncoin's Consensus: 1. Proof of Stake (PoS) with Validators: Validator Role: Validators are required to stake Toncoin to participate in consensus. They validate transactions and secure the network by processing blocks and maintaining network integrity. 2. Catchain Consensus Algorithm:

		- High Scalability and Speed: The Catchain consensus protocol is specifically designed for Toncoin's multi-chain architecture, optimizing for fast and scalable operations across multiple shards. - Multi-Chain Compatibility: Catchain supports a sharded environment, allowing different chains (or shards) to reach consensus efficiently. This approach enhances the network's ability to process a high volume of transactions in parallel. 3. Byzantine Fault Tolerance (BFT): Fault Tolerance: The Catchain protocol is Byzantine Fault Tolerant (BFT), meaning it can tolerate some level of malicious or faulty behavior among validators. This BFT compliance ensures that the network remains secure and functional even when a minority of validators act maliciously. 4. Validator Rotation and Slashing: - Regular Rotation: Validators are rotated regularly to enhance decentralization and security. This system prevents any single validator or group from maintaining control over consensus indefinitely. - Slashing for Malicious Behavior: Validators who act maliciously or fail to perform their duties may be penalized through slashing, losing a portion of their staked Toncoin. This discourages dishonest behavior and promotes reliable network participation.
S.5	Incentive Mechanisms and Applicable Fees	Toncoin incentivizes network security, participation, and efficiency through staking rewards, transaction fees, and slashing penalties. Incentive Mechanisms: 1. Staking Rewards for Validators: Rewards for Securing the Network: Validators earn staking rewards for actively participating in the network's consensus process and ensuring its security. These rewards are provided in Toncoin and are proportional to each validator's staked amount, encouraging validators to maintain their roles responsibly.

		2. Transaction Fees: Ongoing Income for Validators: Validators also receive a share of transaction fees from the blocks they validate, providing a consistent reward that grows with network usage. This additional income incentivizes validators to process transactions accurately and efficiently. 3. Decentralization through Validator Rotation: Fair and Balanced Participation: The frequent rotation of validators ensures that new participants can join the validator set, promoting decentralization and preventing monopolization of the network by a small group of validators. 4. Slashing Mechanism: Penalties for Dishonest Behavior: To maintain security, Toncoin enforces a slashing mechanism that penalizes validators who act maliciously or fail to fulfill their duties. This risk of losing staked Toncoin encourages validators to behave honestly and fulfill their responsibilities. Applicable Fees: Transaction Fees: Transaction fees on the TON blockchain are paid in Toncoin. These fees vary based on transaction complexity and network demand, ensuring that validators are compensated for their work and that resources are efficiently utilized.
S.6	Beginning of the period to which the disclosure relates	2024-07-17
S.7	End of the period to which the disclosure relates	2025-07-17
S.8	Energy consumption	10271.64750 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) toncoin 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.