WINkLink (WIN)
White paper

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

N	Field	Content
0	Table of content	

01	Date of notification	2025-06-19
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The 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>WIN is a fungible TRC-20 token native to the TRON blockchain and functions as the incentive and settlement token of the WINkLink oracle network. Smart-contract developers pay WIN to oracle node operators for (i) retrieving off-chain data feeds, (ii) formatting that data for on-chain use, (iii) executing any required off-chain computation, and (iv) providing uptime-guarantee collateral. WIN confers no governance or ownership rights and carries no entitlement to protocol revenues. It is freely transferable, and all associated utility follows the token upon transfer.

WIN has a maximum supply of 999 000 000 000 tokens, distributed as follows:

<table>
<tr><th>Category</th><th>% Total Supply</th></tr>
<tr><td>Ecosystem Sale</td><td>27%</td></tr>
<tr><td>Seed Sale</td><td>15%</td></tr>
<tr><td>Launchpad Sale</td><td>5%</td></tr>
<tr><td>Strategic Partnerships</td><td>6,25%</td></tr>
<tr><td>Gaming Partners</td><td>9%</td></tr>
<tr><td>Platform Development</td><td>7%</td></tr>
<tr><td>Reserve</td><td>3,75%</td></tr>
<tr><td>Airdrop</td><td>5%</td></tr>
<tr><td>Initial Community Allocation</td><td>12%</td></tr>
<tr><td>Team</td><td>10%</td></tr>
</table>
</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 WIN 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 WIN, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility** The value of WIN 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	**Operational & financial dependence** WINkLink's development and infrastructure rely on funding, staff and strategic priorities of the TRON Foundation; any budget cuts, restructuring or shift in focus could delay maintenance, upgrades or node incentives. **Governance concentration** Protocol parameters, treasury wallets and smart-contract upgrades are controlled by the Foundation; token holders have no formal say, so adverse decisions (e.g. treasury spending, delayed audits) may occur without recourse.
I.3	Crypto-Assets-related Risks	**Market Volatility** The crypto-asset market is subject to significant price volatility, which may affect the value of WIN. 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. WIN 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	**Development delays** Future roadmap items (e.g., full rollout of Automation service, expanded Any API feeds, continued OCR upgrades) could be postponed, scaled back, or cancelled, reducing WIN's practical utility.

		Reliance on third-party technology and data sources WINkLink nodes pull information from external APIs; outages, API-policy changes, or malicious data could disrupt oracle accuracy, expose smart contracts to incorrect data, and damage trust in the service. **Regulatory-compliance uncertainty** Oracle services that transmit regulated data (e.g., financial benchmarks) may face new compliance or licensing rules, potentially delaying feature deployment or restricting certain data feeds.
I.5	Technology-Related Risks	**Smart contract risks** WIN 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** WIN 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 WIN. **Risk of Cryptographic Vulnerabilities** Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Privacy** Transactions involving WIN 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	**Open-Source Codebase** The WINkLink oracle contracts and node software are published in public repositories. Full transparency allows independent security review, community auditing and external contributions, increasing the likelihood that vulnerabilities are identified and patched quickly. **Multi-Node Aggregation** Each data feed is served by multiple independent oracle nodes whose answers are combined on-chain. Decentralised aggregation means any single node failure or malicious act has limited impact on the final result delivered to smart contracts.
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 WIN 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

		<table><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	WINkLink
D.2	Crypto-assets name	N/A
D.3	Abbreviation	N/A
D.4	Crypto-asset project description	WINkLink is the native decentralized oracle project in the TRON ecosystem. It operates a network of independent WINkLink nodes that (i) fetch real-world data from off-chain APIs, (ii) aggregate and verify that data using Chainlink-style Off-Chain Reporting, and (iii) publish the final result to TRON smart contracts. The service enables TRON-based DApps such as DeFi platforms, prediction markets, and blockchain games to access price feeds, random numbers, and event data in a trust-minimized way.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Not available.
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	Past milestones August 2019: Initial WINkLink oracle prototype live on TRON mainnet. April 2021: Acquisition and merger of the JustLink oracle codebase to form the current WINkLink network. 2022: Cross-chain support added through BitTorrent Chain; standard price-feed templates released for TRON DeFi projects. Future milestones Please refer to the project team website for any further information regarding future milestones.
D.9	Resource Allocation	The WIN token was distributed entirely through on-chain mechanisms with no private sale, venture capital allocation, or team pre-mine. Token allocation (fully minted at genesis; no further minting): 15,25 % Strategic & Gaming Partnerships, 7 % Platform Development, 3,75 % Reserve.
D.10	Planned Use of Collected Funds or Crypto-Assets	Proceeds from the 2019 token sales (public Launchpad round and private seed sale) and the unspent Treasury WIN tranches are earmarked exclusively for project growth: (i) core oracle R & D and periodic third-party security audits, (ii) infrastructure and data-provider costs for WINkLink nodes, (iii) WIN-denominated incentives and grants that expand the pool of node operators and TRON-based DApps, and (iv) community outreach, regulatory-compliance and general administration.
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	999 000 000 000 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 WIN 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	WIN 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	WIN is a fungible TRC-20 token whose sole on-chain purpose is to operate the WINkLink oracle network on TRON. Smart-contract developers pay WIN to oracle nodes for four tasks: (1) retrieving off-chain data feeds, (2) formatting that data for on-chain consumption, (3) executing any required off-chain computation, and (4) posting uptime-guarantee collateral. Nodes earn WIN as compensation for timely and accurate data delivery. WIN confers no governance, equity, profit-share or redemption rights and may be freely transferred; all oracle-payment utility follows the token upon transfer.
F.3	Planned Application of Functionalities	All core functionalities of WIN are currently live.

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	WIN is a fungible TRC-20 token used to pay WINkLink oracle nodes for data services and uptime collateral, and is freely transferable; all associated usage rights follow the token upon transfer.
F.7	Commercial name or trading name	N/A
F.8	Website of the issuer	https://winklink.org/
F.9	Starting date of offer to the public or admission to trading	2019-07-24
F.10	Publication date	2025-07-17
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	DMFRX829S
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	**Right to Exchange for Services/Products** WIN can be used to pay WINkLink oracle nodes for data retrieval, formatting, off-chain computation, and uptime collateral. **Right of Transfer** The holder can transfer WIN tokens to third parties; upon transfer, all rights and obligations attached to the token move to the new holder. **Trading** If the WIN token is listed on cryptocurrency exchanges, holders can trade their

		tokens there.
G.2	Exercise of Rights and obligations	**Paying for Oracle Services** Holders exercise WIN's utility by paying oracle nodes through the official WINkLink smart-contract interface. A user connects a TRON wallet, specifies the data request, and sends a transaction that transfers the required amount of WIN to the contract. Once the transaction is confirmed on-chain (≈ 3 s), the oracle network queues and fulfils the request automatically. The amount of WIN spent determines the scope or frequency of the data feed; unused tokens remain in the user's wallet. **Transfer and Trading** WIN's transfer right is exercised via the standard TRC-20 transfer / transferFrom functions; the token can be sent to any valid TRON address without issuer approval, and all usage rights move with the token upon settlement. Trading rights are exercised through any cryptocurrency exchange that lists WIN: the holder deposits WIN to the exchange wallet, places orders, and withdraws when desired. Users who do not pay for oracle services still retain full rights to hold, transfer, or trade WIN; no additional on-chain actions are required.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to WIN 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 WINkLink 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 project team has not announced any future offers of WIN
G.5	Issuer Retained Crypto-Assets	The TRON Foundation retained approximately 20.75 % of the total supply (about 207.5 billion WIN), broken down as 10 % for team incentives, 7 % for platform-development funding, and 3.75 % for treasury reserve.
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 WIN 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	Tron Blockchain Protocol: The WIN token is based on the Tron protocol, which utilizes decentralized Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. TRC-20 Token Standard: The TRC-20 standard is a technical protocol for issuing and managing tokens, ensuring that the WIN token is compatible with wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The WIN token uses the existing TRC20 token standard on Tron.
H.4	Consensus Mechanism	Tron uses Delegated Proof-of-Stake (DPoS), where 27 Super Representatives are elected by TRX holders to produce blocks. This model allows for rapid block production, typically every 3 seconds, resulting in fast confirmation for SUN transactions.
H.5	Incentive Mechanisms and Applicable Fees	WIN relies on the existing incentive mechanisms and fee structures of the TRON 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	WINkLink
S.4	Consensus Mechanism	The Tron blockchain operates on a Delegated Proof of Stake (DPoS) consensus mechanism, designed to improve scalability, transaction speed, and energy efficiency. Core Components: 1. Delegated Proof of Stake (DPoS): Tron uses DPoS, where token holders vote for a group of delegates known as Super Representatives (SRs)who are responsible for validating transactions and producing new blocks on the network. Token holders can vote for SRs based on their stake in the Tron network, and the top 27 SRs (or more, depending on the protocol version) are selected to participate in the block production process. SRs take turns producing blocks, which are added to the blockchain. This is done on a rotational basis to ensure decentralization and prevent control by a small group of validators. 2. Block Production: The Super Representatives generate new blocks and confirm transactions. The Tron blockchain achieves block finality quickly, with block production occurring every 3 seconds, making it highly efficient and capable of processing thousands of transactions per second. 3. Voting and Governance: Tron's DPoS system also allows token holders to vote on important network decisions, such as protocol upgrades and changes to the system's parameters. Voting power is proportional to the amount of TRX (Tron's native token) that a user holds and chooses to stake. This provides a governance system where the community can actively participate in decision-making. 4. Super Representatives: The Super Representatives play a crucial role in maintaining the security and stability of the Tron blockchain. They are responsible for validating transactions, proposing new blocks, and ensuring the overall functionality of the network. Super Representatives

		are incentivized with block rewards (newly minted TRX tokens) and transaction fees for their work.
S.5	Incentive Mechanisms and Applicable Fees	The Tron blockchain uses a Delegated Proof of Stake (DPoS) consensus mechanism to secure its network and incentivize participation. Incentive Mechanism: 1. Super Representatives (SRs) Rewards: - Block Rewards: Super Representatives (SRs), who are elected by TRX holders, are rewarded for producing blocks. Each block they produce comes with a block reward in the form of TRX tokens. - Transaction Fees: In addition to block rewards, SRs receive transaction fees for validating transactions and including them in blocks. This ensures they are incentivized to process transactions efficiently. 2. Voting and Delegation: - TRX Staking: TRX holders can stake their tokens and vote for Super Representatives (SRs). When TRX holders vote, they delegate their voting power to SRs, which allows SRs to earn rewards in the form of newly minted TRX tokens. - Delegator Rewards: Token holders who delegate their votes to an SR can also receive a share of the rewards. This means delegators share in the block rewards and transaction fees that the SR earns. - Incentivizing Participation: The more tokens a user stakes, the more voting power they have, which encourages participation in governance and network security. 3. Incentive for SRs: SRs are also incentivized to maintain the health and performance of the network. Their reputation and continued election depend on their ability to produce blocks consistently and efficiently process transactions. Applicable Fees: 1. Transaction Fees: - Fee Calculation: Users must pay transaction fees to have their transactions processed. The transaction fee varies based on the complexity of the transaction and the network's current demand. This is paid in TRX tokens. Transaction. - Fee Distribution: Transaction fees are distributed to Super Representatives (SRs), giving them an ongoing income to maintain and support the network. 2. Storage Fees:

		Tron charges storage fees for data storage on the blockchain. This includes storing smart contracts, tokens, and other data on the network. Users are required to pay these fees in TRX tokens to store data. 3. Energy and Bandwidth: Energy: Tron uses a resource model that allows users to access network resources like bandwidth and energy through staking. Users who stake their TRX tokens receive \energy
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	265.97528 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) tron 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.