

Odos Protocol (ODOS)
White paper

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

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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.

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	ODOS is a fungible crypto-asset that serves as the native token of the Odos Protocol, an advanced on-chain smart-order-routing platform for decentralised finance. Holding ODOS provides platform benefits such as reduced trading fees through the Odos Loyalty Programme and one-for-one voting power in Odos DAO governance. ODOS can be transferred freely to third parties, with all attached rights moving with the token. ODOS has a maximum supply of 10 000 000 000 tokens, distributed as follows: <table><tr><th>Category</th><th>Allocation</th></tr><tr><td>Retroactive Rewards</td><td>11%</td></tr><tr><td>Odos Loyalty Program & Incentives</td><td>25%</td></tr><tr><td>Treasury</td><td>14%</td></tr><tr><td>Investors</td><td>18,78%</td></tr><tr><td>Core Contributors</td><td>20,43%</td></tr><tr><td>Team Reserves</td><td>10,79%</td></tr></table>	Category	Allocation	Retroactive Rewards	11%	Odos Loyalty Program & Incentives	25%	Treasury	14%	Investors	18,78%	Core Contributors	20,43%	Team Reserves	10,79%
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Team Reserves	10,79%															

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 ODOS 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 ODOS, is subject to general risks inherent to the broader cryptocurrency market. Market Volatility The value of ODOS 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	Governance Concentration Risk ODOS token holders control protocol changes by on-chain voting. Approximately 50 % of the total token supply is allocated to the team, core contributors and early investors. This concentration gives affiliated wallets significant voting power. A small number of large holders could steer proposals toward outcomes

		that favour their own interests over those of the broader community, potentially undermining the decentralised governance model. Key Personnel Risk The protocol was built by a relatively small group of core engineers. Loss of these contributors through turnover, disputes or other causes could delay upgrades, hinder maintenance and weaken community trust until suitable replacements are onboarded.
I.3	Crypto-Assets-related Risks	Market Volatility The crypto-asset market is subject to significant price volatility, which may affect the value of ODOS. 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. ODOS 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	Implementation Schedule Risk Key milestones such as expanding liquidity sources, rolling out cross-chain deployments and adding advanced analytics depend on complex development schedules. Unforeseen technical challenges, dependency conflicts or limited developer capacity may delay delivery, reducing user confidence and slowing adoption of ODOS.

		Platform Operations Changes in regulations can affect how the Odos Protocol platform operates. If regulators impose new rules on on-chain trading platforms or decentralized finance interfaces, the issuer might need to implement restrictive measures (such as enhanced KYC/AML, geo-blocking certain regions, or limiting certain products). Compliance efforts could increase operational costs and slow down feature deployment. In some scenarios, regulatory changes could even force the platform to discontinue certain functionalities (for example, offering certain tokens or order types) or cease operation in some jurisdictions. Such outcomes could diminish platform usage and could consequently reduce the utility and demand for ODOS.
I.5	Technology-Related Risks	Smart contract risks ODOS 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 ODOS 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 ODOS. Risk of Cryptographic Vulnerabilities Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. Privacy Transactions involving ODOS 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	Security Audits The smart contracts underpinning ODOS and the Odos Protocol platform have been audited by leading security firms including Zellic and Halborn. This audit process helps identify and address potential vulnerabilities, thereby reducing the risk of smart contract failures or exploits. Use of Established Standard ODOS is implemented using a well-tested token standard (ERC20 on Base) which has been widely used and vetted. By adhering to a standard protocol and not using unproven custom code where unnecessary, the project reduces the likelihood of unknown bugs.
Part A - Information about the offeror or the person seeking admission to trading		
A.1	Name	N/A
A.2	Legal form	N/A
A.3	Registered address	N/A
A.4	Head office	N/A
A.5	Registration Date	N/A
A.6	Legal entity identifier	N/A
A.7	Another identifier required pursuant to applicable national law	N/A
A.8	Contact telephone number	N/A

A.9	E-mail address	N/A
A.10	Response Time (Days)	N/A
A.11	Parent Company	N/A
A.12	Members of the Management body	N/A
A.13	Business Activity	N/A
A.14	Parent Company Business Activity	N/A
A.15	Newly Established	N/A
A.16	Financial condition for the past three years	N/A
A.17	Financial condition since registration	N/A
Part B - Information about the issuer, if different from the offeror or person seeking admission to trading		
B.1	Issuer different from offeror or person seeking admission to trading	true

B.2	Name	Transaction Assembly, Inc		
B.3	Legal form	Corporation		
B.4	Registered address	127 2nd Street, Suite 2 Los Altos, CA 94022, United States		
B.5	Head office	N/A		
B.6	Registration Date	2023-09-29		
B.7	Legal entity identifier	N/A		
B.8	Another identifier required pursuant to applicable national law	California registration number 5924850		
B.9	Parent Company	Not available		
B.10	Members of the Management body			
		Full name	Business Address	Function
		Yuri Papadin	127 Second St., Suite 2 Los Altos, CA 94022	Corporate officer
		Ahmet Ozcan	127 Second St., Suite 2 Los Altos, CA 94022	Corporate officers
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	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 ODOS token so as to be compliant with MiCA and in keeping with its mission to make available for trading to its clients a wide range of assets.		
C.10	Members of the Management body			
		Full Name	Business Address	Function
		Shannon Kurtas	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member

		Andrew Mulvenny	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Shane O'Brien	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Laura Walsh	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
		Michael Walsh	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
C.11	Operator Business Activity	PGSL is the operator of a Trading Platform for Crypto Assets, in accordance with Article 3(1)(18) of Regulation (EU) 2023/1114 (MiCA).		
C.12	Parent Company Business Activity	Payward, Inc., a Delaware, USA corporation, is the parent company of a worldwide group of subsidiaries (the following paragraphs use the term "Payward" or "Payward Group" to refer to the group) collectively doing business as "Kraken." Payward's primary business is the operation of an online virtual asset platform that enables clients to buy and sell virtual assets on a spot basis, including the transfer of crypto-assets to and from external wallets. Payward, through its various affiliates, offers a number of other services and products, including: * A trading platform for futures contracts on virtual assets ("Kraken Derivatives"); * A platform for buying and selling NFTs; * An over-the-counter ("OTC") desk; * Extensions of margin to support spot trading of virtual assets; * A benchmark administrator; and * Staking services.		
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	N/A		

C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	N/A
Part D- Information about the crypto-asset project		
D.1	Crypto-asset project name	Odos Protocol
D.2	Crypto-assets name	Odos Protocol (ODOS)
D.3	Abbreviation	ODOS
D.4	Crypto-asset project description	Odos Protocol is an on-chain smart-order-routing and liquidity-aggregation platform designed to provide efficient trade execution in decentralised finance. The project addresses fragmented liquidity by algorithmically splitting orders across multiple pools and blockchains, offering users features such as advanced multi-path swaps, limit orders, and price-impact protection in a non-custodial environment. ODOS is the native token of this ecosystem. When held, it grants reduced trading fees through the Odos Loyalty Programme and voting power in Odos DAO governance. Odos currently integrates with more than 1000 liquidity sources across several networks and is natively deployed on the Base network.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	The project is implemented by Transaction Assembly, Inc. (127 Second St., Suite 2, Los Altos, CA 94022, USA). The founding team includes Yuri Papadin and Ahmet Ozcan. Odos has also collaborated with third-party security auditors (Zellic and Halborn).
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 2023: internal research and development of the Odos smart-order-routing engine. Early 2024: public mainnet launch of the aggregator front-end and Simple Swap on multiple chains. Mid-2024: completion of independent security audits, introduction of Advanced Swap, and first liquidity-source integrations beyond Ethereum. December 2024: token-generation event for ODOS, retroactive airdrop to early users, formation of Odos DAO LLC, activation of on-chain governance, and deployment of the Loyalty Programme with initial fee-rebate tiers. For future milestones, refer to the project team website for any further information.
D.9	Resource Allocation	2 500 000 000 ODOS, representing 25 % of the maximum supply, has been set aside for the Loyalty Programme and other on-chain incentive schemes. A further 1 400 000 000 ODOS (14 %) is reserved in the Treasury for development costs, security audits and community grants, while 1 100 000 000 ODOS (11 %) has already been distributed to early users as a retroactive reward.
D.10	Planned Use of Collected Funds or Crypto-Assets	Not available
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	10 000 000 000 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 ODOS 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	ODOS 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	ODOS performs three core on-chain functions: 1) governance voting in the Odos DAO, where each token equals one vote on proposals that set protocol parameters, approve treasury spending and authorise upgrades; 2) eligibility for tiered fee-rebate benefits in the Odos Loyalty Programme, which reduces trading fees and distributes periodic token rewards based on the holder's balance and activity; 3) proof of membership within the Odos ecosystem, allowing holders to

		take part in future incentive campaigns, grants or airdrops approved by governance. ODOS confers no ownership or profit share and remains freely transferable on the Base network.
F.3	Planned Application of Functionalities	Cross-chain governance support and additional partner-protocol utilities are planned but not yet 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	ODOS lets holders qualify for tiered fee rebates via the Odos Loyalty Program, vote in DAO governance, and transfer tokens freely on the Base network.
F.7	Commercial name or trading name	Transaction Assembly, Inc
F.8	Website of the issuer	https://www.odos.xyz/
F.9	Starting date of offer to the public or admission to trading	2024-12-20
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	
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 Holding ODOS qualifies the purchaser for tiered trading-fee rebates under the Odos Loyalty Program. The percentage rebate depends on the holder's token balance and trading volume, and rebates are claimable on-chain at the end of each 30-day epoch.

		Right of Transfer Purchasers may transfer ODOS to any compatible wallet or smart contract on the Base network. Upon transfer, all token-linked rights and obligations pass to the new holder. Trading Subject to availability on decentralised exchanges, holders can buy or sell ODOS at market prices. The issuer does not guarantee liquidity or price stability. Obligations There are no mandatory obligations imposed on ODOS purchasers beyond the general terms of use of the platform.
G.2	Exercise of Rights and obligations	To vote, a holder connects an EVM-compatible wallet to the Snapshot website, signs a proposal or vote transaction and pays Base network gas fees; successful proposals are timelocked for community review before execution. Fee-rebate rights are exercised automatically when the holder trades through the Odos front-end; accrued rebates can be claimed by signing a claim transaction at the end of each 30-day epoch. Transfer rights are exercised by submitting a standard ERC-20 transfer transaction on Base. All actions require the holder to retain custody of the private key controlling the tokens and to comply with local regulations.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to ODOS 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 Odos Protocol 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	N/A
G.5	Issuer Retained Crypto-Assets	Core Contributors 2 043 000 000 ODOS (20,43% % of max supply)
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 ODOS 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	ODOS is implemented on Base. Base is a public, EVM-compatible Layer 2 blockchain built on the Optimism stack and secured by Ethereum, using optimistic rollups for scalability.
H.2	Protocols and technical standards	The ODOS token is based on the Base protocol, which utilizes Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. The ERC-20 standard is a technical protocol for issuing and managing tokens, ensuring that the ODOS token is compatible with most wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The ODOS token uses the existing ERC-20 token standard on Base.
H.4	Consensus Mechanism	Base leverages optimistic rollups to scale Ethereum. ODOS transactions are executed off-chain and submitted to Ethereum in batches, with finality usually taking 20-30 minutes. Transactions on Base typically confirm in about 2 seconds.
H.5	Incentive Mechanisms and Applicable Fees	Base leverages optimistic rollups to scale Ethereum. ODOS transactions are executed off-chain and submitted to Ethereum in batches, with finality usually taking 20-30 minutes. Transactions on Base typically confirm in about 2 seconds.
H.6	Use of Distributed Ledger Technology	false

H.7	DLT Functionality Description	N/A
H.8	Audit	true
H.9	Audit outcome	#1 smart contract assessment (Zellic) – June 2023 Audit completed; no critical-severity findings were reported in the public summary. Full severity breakdown has not been publicly disclosed. #2 smart contract assessment (Halborn) – June 2024 0 Critical severity issues 0 High severity issues 0 Medium severity issue 4 Low severity issue (2 fixed, 2 acknowledge) 11 Informational severity issues (2 fixed, 9 acknowledge)
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	odos
S.4	Consensus Mechanism	Base is a Layer-2 (L2) solution on Ethereum that was introduced by Coinbase and developed using Optimism's OP Stack. L2 transactions do not have their own consensus mechanism and are only validated by the execution clients. The so-called sequencer regularly bundles stacks of L2 transactions and publishes them on the L1 network, i.e. Ethereum. Ethereum's consensus mechanism (Proof-of-stake) thus indirectly secures all L2 transactions as soon as they are written to L1.
S.5	Incentive Mechanisms and Applicable Fees	Base is a Layer-2 (L2) solution on Ethereum that uses optimistic rollups provided by the OP Stack on which it was developed. Transactions on base are bundled by a, so called, sequencer and the result is regularly submitted as a Layer-1 (L1) transaction. This way many L2 transactions get combined into a single L1 transaction. This lowers the average transaction cost per transaction, because many L2 transactions together fund the transaction cost for the single L1 transaction. This creates incentives to use base rather than the L1, i.e. Ethereum, itself.

		To get crypto-assets in and out of base, a special smart contract on Ethereum is used. Since there is no consensus mechanism on L2 an additional mechanism ensures that only existing funds can be withdrawn from L2. When a user wants to withdraw funds, that user needs to submit a withdrawal request on L1. If this request remains unchallenged for a period of time the funds can be withdrawn. During this time period any other user can submit a fault proof, which will start a dispute resolution process. This process is designed with economic incentives for correct behaviour.
S.6	Beginning of the period to which the disclosure relates	2024-05-28
S.7	End of the period to which the disclosure relates	2025-05-28
S.8	Energy consumption	1.20443 kWh/a
S.9	Energy consumption sources and methodologies	The energy consumption of this asset is aggregated across multiple components: To determine the energy consumption of a token, the energy consumption of the network(s) base is calculated first. For the energy consumption of the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the activity of the crypto-asset within the network. When calculating the energy consumption, the Functionally Fungible Group Digital Token Identifier (FFG DTI) is used - if available - to determine all implementations of the asset in scope. The mappings are updated regularly, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.