

Mubarak (MUBARAK)
White paper

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

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N	Field	Content
0	Table of content	<p>Table of content 2</p> <p>Date of notification 7</p> <p>Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114 7</p> <p>Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114 7</p> <p>Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114 7</p> <p>Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114 7</p> <p>Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114 7</p> <p>Summary 8</p> <p>Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114 8</p> <p>Characteristics of the crypto-asset 8</p> <p>Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability 8</p> <p>Key information about the offer to the public or admission to trading 8</p> <p>Part I – Information on risks 8</p> <p>Offer-Related Risks 8</p> <p>Issuer-Related Risks 9</p> <p>Crypto-Assets-related Risks 9</p> <p>Project Implementation-Related Risks 10</p> <p>Technology-Related Risks 10</p> <p>Mitigation measures 11</p> <p>Part A - Information about the offeror or the person seeking admission to trading 11</p> <p>Name 11</p> <p>Legal form 11</p> <p>Registered address 11</p> <p>Head office 11</p> <p>Registration Date 11</p> <p>Legal entity identifier 12</p> <p>Another identifier required pursuant to applicable national law 12</p> <p>Contact telephone number 12</p> <p>E-mail address 12</p> <p>Response Time (Days) 12</p> <p>Parent Company 12</p>

	Members of the Management body	12
	Business Activity	12
	Parent Company Business Activity	12
	Newly Established	12
	Financial condition for the past three years	13
	Financial condition since registration	13
	Part B - Information about the issuer, if different from the offeror or person seeking admission to trading	13
	Issuer different from offeror or person seeking admission to trading	13
	Name	13
	Legal form	13
	Registered address	13
	Head office	13
	Registration Date	13
	Legal entity identifier	13
	Another identifier required pursuant to applicable national law	14
	Parent Company	14
	Members of the Management body	14
	Business Activity	14
	Parent Company Business Activity	14
	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	14
	Name	14
	Legal form	14
	Registered address	14
	Head office	14
	Registration Date	14
	11-07-2023	14
	Legal entity identifier of the operator of the trading platform	14
	Another identifier required pursuant to applicable national law	15
	Parent Company	15
	Reason for Crypto-Asset White Paper Preparation	15
	Members of the Management body	15
	Operator Business Activity	15
	Parent Company Business Activity	15
	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	16
	Reason for drawing the white paper by persons referred to in Article 6(1),	

	second subparagraph, of Regulation (EU) 2023/1114	16
	Part D- Information about the crypto-asset project	16
	Crypto-asset project name	16
	Crypto-assets name	16
	Abbreviation	16
	Crypto-asset project description	16
	Details of all natural or legal persons involved in the implementation of the crypto-asset project	17
	Utility Token Classification	17
	Key Features of Goods/Services for Utility Token Projects	17
	Plans for the token	17
	Resource Allocation	17
	Planned Use of Collected Funds or Crypto-Assets	17
	Part E - Information about the offer to the public of crypto-assets or their admission to trading	17
	Public Offering or Admission to trading	17
	Reasons for Public Offer or Admission to trading	18
	Fundraising Target	18
	Minimum Subscription Goals	18
	Maximum Subscription Goal	18
	Oversubscription Acceptance	18
	Oversubscription Allocation	18
	Issue Price	18
	Official currency or other crypto-assets determining the issue price	18
	Subscription fee	18
	Offer Price Determination Method	18
	Total Number of Offered/Traded crypto-assets	19
	Targeted Holders	19
	Holder restrictions	19
	Reimbursement Notice	19
	Refund Mechanism	19
	Refund Timeline	19
	Offer Phases	19
	Early Purchase Discount	19
	time-limited offer	19
	Subscription period beginning	19
	Subscription period end	19
	Safeguarding Arrangements for Offered Funds/crypto-assets	20
	Payment Methods for crypto-asset Purchase	20
	Value Transfer Methods for Reimbursement	20
	Right of Withdrawal	20

	Transfer of Purchased crypto-assets	20
	Transfer Time Schedule	20
	Purchaser's Technical Requirements	20
	crypto-asset service provider (CASP) name	20
	CASP identifier	20
	Placement form	20
	Trading Platforms name	21
	Trading Platforms Market Identifier Code (MIC)	21
	Trading Platforms Access	21
	Involved costs	21
	Offer Expenses	21
	Conflicts of Interest	21
	Applicable law	21
	Competent court	21
	Part F - Information about the crypto-assets	21
	Crypto-Asset Type	21
	Crypto-Asset Functionality	21
	Planned Application of Functionalities	22
	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	22
	Type of white paper	22
	The type of submission	22
	Crypto-Asset Characteristics	22
	Commercial name or trading name	22
	Website of the issuer	22
	Starting date of offer to the public or admission to trading	22
	Publication date	22
	Any other services provided by the issuer	22
	Identifier of operator of the trading platform	23
	Language or languages of the white paper	23
	Digital Token Identifier	23
	Functionally Fungible Group Digital Token Identifier	23
	Voluntary data flag	23
	Personal data flag	23
	LEI eligibility	23
	Home Member State	23
	Host Member States	23
	Part G - Information on the rights and obligations attached to the crypto-assets	23

	Purchaser Rights and Obligations	23
	Exercise of Rights and obligations	24
	Conditions for modifications of rights and obligations	24
	Future Public Offers	24
	Issuer Retained Crypto-Assets	24
	Utility Token Classification	24
	Key Features of Goods/Services of Utility Tokens	24
	Utility Tokens Redemption	24
	Non-Trading request	24
	Crypto-Assets purchase or sale modalities	24
	Crypto-Assets Transfer Restrictions	25
	Supply Adjustment Protocols	25
	Supply Adjustment Mechanisms	25
	Token Value Protection Schemes	25
	Token Value Protection Schemes Description	25
	Compensation Schemes	25
	Compensation Schemes Description	25
	Applicable law	25
	Competent court	25
	Part H – information on the underlying technology	25
	Distributed ledger technology	26
	Protocols and technical standards	26
	Technology Used	26
	Consensus Mechanism	26
	Incentive Mechanisms and Applicable Fees	26
	Use of Distributed Ledger Technology	26
	DLT Functionality Description	26
	Audit	26
	Audit outcome	26
	Part J - Information on the suitability indicators in relation to adverse impact on the climate and other environment-related adverse impacts	26
	Name	26
	Relevant legal entity identifier	26
	Name of the crypto-asset	27
	Consensus Mechanism	27
	Incentive Mechanisms and Applicable Fees	28
	Beginning of the period to which the disclosure relates	29
	End of the period to which the disclosure relates	29
	Energy consumption	29

		Energy consumption sources and methodologies	30
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	Mubarak (MUBARAK) is a BNB Chain–based fungible memecoin. It is transferable on the BNB Chain and can be freely traded or held by participants. Its value derives solely from community adoption and market demand.
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 Mubarak 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 MUBARAK, is subject to general risks inherent to the broader cryptocurrency market. Market Volatility:

		<p>The value of MUBARAK may experience substantial fluctuations driven by investor sentiment, macroeconomic developments, and market conditions.</p> <p>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.</p> <p>Security Risks: The risk of exploitation, hacking or security vulnerabilities of the underlying protocol and/or contracts of the token leading to a loss.</p> <p>Reputational Risks: The potential for damage to an organization's credibility or public trust, which can negatively impact stakeholder confidence and overall business viability.</p>
I.2	Issuer-Related Risks	<p>The Mubarak project's informal structure and lack of a formal legal entity present several issuer-related risks.</p> <p>Governance and Internal Control Risks: With an anonymous or pseudonymous team, there is limited transparency and accountability. This could lead to potential mismanagement or misalignment with community interests. The absence of formal governance frameworks increases uncertainty, as key decisions may be made without external oversight.</p> <p>Legal and Regulatory Risks: Because the project is not operated by a registered company, there is no clear legal entity accountable for MUBARAK. This could pose challenges if regulatory authorities seek compliance or if disputes arise, as holders might have limited recourse. Furthermore, changes in laws or enforcement could impact the project's ability to operate if it cannot meet regulatory requirements due to its decentralized structure.</p>
I.3	Crypto-Assets-related Risks	<p>Market Volatility: The crypto-asset market is subject to significant price volatility, which may affect the value of MUBARAK. 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.</p> <p>Liquidity: Liquidity refers to the ability to buy or sell a crypto-asset without causing significant price impact. MUBARAK may experience periods of low liquidity,</p>

		<p>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.</p> <p>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.</p> <p>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.</p> <p>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.'</p>
I.4	Project Implementation-Related Risks	<p>The implementation of the Mubarak project may face challenges that could adversely affect its success.</p> <p>Operational Challenges: As a community-driven initiative without formal management, coordinating development, marketing, and community engagement can be difficult. The lack of a structured management process might result in inefficiencies or inconsistent progress.</p> <p>Team Continuity Risk: The project's progress depends on its contributors. If key community leaders leave the project or lose interest, there may be setbacks or discontinuation of certain project aspects.</p>
I.5	Technology-Related Risks	<p>Smart contract risks: MUBARAK 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.</p> <p>Blockchain Network Risks: MUBARAK 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</p>

		<p>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 MUBARAK.</p> <p>Risk of Cryptographic Vulnerabilities: Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies.</p> <p>Privacy: Transactions involving MUBARAK 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.</p>
I.6	Mitigation measures	<p>Use of Established Standards: MUBARAK is implemented using a well-tested token standard, BEP-20 on the BNB Chain, 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.</p>
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 MUBARAK 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	<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>	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
Full Name	Business Address	Function																		
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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	<p>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.</p> <p>Payward, through its various affiliates, offers a number of other services and products, including:</p>																		

		<ul style="list-style-type: none"> * 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	Mubarak
D.2	Crypto-assets name	Mubarak
D.3	Abbreviation	MUBARAK
D.4	Crypto-asset project description	The Mubarak project is a community-driven initiative on the BNB Chain built around the MUBARAK token. Launched on 13 March 2025 via the Four.meme meme-coin launchpad (part of the Binance ecosystem) as a meme-inspired asset, it seeks to foster a global, light-hearted community by leveraging the

		<p>Arabic word “mubarak” (“blessed”).</p> <p>No formal company or foundation manages the project; development, promotion and strategic choices are guided by volunteers through open Telegram and X (Twitter) channels.</p>
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	The Mubarak project is developed and maintained by a group of anonymous or pseudonymous contributors from the community. No specific individuals or legal entities have been officially disclosed as core team members.
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	Refer to the project team website for any further information regarding future milestones.
D.9	Resource Allocation	MUBARAK was initially offered via the Four.meme launchpad on 13 March 2025 (raising approx 24 BNB), but no further public sale occurred; thus no significant ongoing proceeds exist.
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	1 000 000 000 maximum supply
E.13	Targeted Holders	ALL
E.14	Holder restrictions	N/A
E.15	Reimbursement Notice	N/A
E.16	Refund Mechanism	N/A
E.17	Refund Timeline	N/A
E.18	Offer Phases	N/A
E.19	Early Purchase Discount	N/A
E.20	time-limited offer	N/A
E.21	Subscription period beginning	N/A
E.22	Subscription period end	N/A

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

E.33	Trading Platforms name	N/A
E.34	Trading Platforms Market Identifier Code (MIC)	N/A
E.35	Trading Platforms Access	N/A
E.36	Involved costs	N/A
E.37	Offer Expenses	N/A
E.38	Conflicts of Interest	All listings decisions made by Payward Global Solution Ltd are made independently by staff of the entity in line with internal policies. PGSL publishes a conflicts of interest disclosure on its website advising of potential conflicts that may arise.
E.39	Applicable law	Any dispute relating to this white paper shall be governed by and construed and enforced in accordance with the laws of Ireland without regard to conflict of law rules or principles (whether of Ireland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether MUBARAK 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	MUBARAK 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	MUBARAK is a standard BEP-20 token on the BNB Chain. Its core functionality is to operate as a transferable and tradable digital asset. Holders can send and receive MUBARAK using any BNB Chain-compatible wallet, and interact with decentralised applications and exchanges that accept BEP-20 tokens.

		Currently, its primary role is as a community-driven meme token for trading and holding.
F.3	Planned Application of Functionalities	No additional functionalities are planned or announced.
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	MUBARAK is a fungible digital token with a fixed total supply of 1 000 000 000.
F.7	Commercial name or trading name	Not available
F.8	Website of the issuer	https://www.mubarak-cto.com/
F.9	Starting date of offer to the public or admission to trading	2025-03-13
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	Not available
F.15	Functionally Fungible Group Digital Token Identifier	N/A
F.16	Voluntary data flag	Mandatory
F.17	Personal data flag	false
F.18	LEI eligibility	N/A
F.19	Home Member State	Ireland
F.20	Host Member States	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Iceland, Liechtenstein, Norway
Part G - Information on the rights and obligations attached to the crypto-assets		
G.1	Purchaser Rights and Obligations	Right of transfer: holders may freely transfer MUBARAK; all rights and obligations pass to the transferee.

		Trading: holders may trade on any exchange that lists MUBARAK. No other rights are attached.
G.2	Exercise of Rights and obligations	Rights are exercised by on-chain transfers using standard BEP-20 functions via compatible BNB Chain wallets.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to MUBARAK 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 Mubarak 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 offerings of MUBARAK have been announced.
G.5	Issuer Retained Crypto-Assets	Not available
G.6	Utility Token Classification	false
G.7	Key Features of Goods/Services of Utility Tokens	N/A
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 MUBARAK 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	MUBARAK is implemented on the BNB Chain (BSC). BNB Chain is a public blockchain that is EVM-compatible (similar to Ethereum) and maintained by a set of validators under a Proof-of-Staked-Authority consensus.
H.2	Protocols and technical standards	The MUBARAK token is based on the BNB Chain protocol, which utilizes decentralized Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. BEP-20 Token Standard: The BEP-20 standard is a technical protocol for issuing and managing tokens, ensuring that the MUBARAK token is compatible with most wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The MUBARAK token uses the existing BEP-20 fungible-token standard on the BNB Chain.
H.4	Consensus Mechanism	BNB Chain uses a Proof-of-Staked Authority (PoSA) mechanism, a hybrid of Delegated Proof of Stake and Proof of Authority, where a limited set of validators produce blocks based on BNB stake governance—achieving ~1,5-second block times for MUBARAK transactions.
H.5	Incentive Mechanisms and Applicable Fees	MUBARAK relies on the existing incentive mechanisms and fee structures of the BNB Chain.
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	mubarak
S.4	Consensus Mechanism	<p>Binance Smart Chain (BSC) uses a hybrid consensus mechanism called Proof of Staked Authority (PoSA), which combines elements of Delegated Proof of Stake (DPoS) and Proof of Authority (PoA). This method ensures fast block times and low fees while maintaining a level of decentralization and security.</p> <p>Core Components:</p> <ol style="list-style-type: none"> 1. Validators (so-called “Cabinet Members”): Validators on BSC are responsible for producing new blocks, validating transactions, and maintaining the network’s security. To become a validator, an entity must stake a significant amount of BNB (Binance Coin). Validators are selected through staking and voting by token holders. There are 21 active validators at any given time, rotating to ensure decentralization and security. 2. Delegators: Token holders who do not wish to run validator nodes can delegate their BNB tokens to validators. This delegation helps validators increase their stake and improves their chances of being selected to produce blocks. Delegators earn a share of the rewards that validators receive, incentivizing broad participation in network security. 3. Candidates: Candidates are nodes that have staked the required amount of BNB and are in the pool waiting to become validators. They are essentially potential validators who are not currently active but can be elected to the validator set through community voting. Candidates play a crucial role in ensuring there is always a sufficient pool of nodes ready to take on validation tasks, thus maintaining network resilience and decentralization. Consensus Process 4. Validator Selection: Validators are chosen based on the amount of BNB staked and votes received from delegators. The more BNB staked and votes received, the higher the chance of being selected to validate transactions and produce new blocks. The selection process involves both the current validators and the pool of candidates, ensuring a dynamic and secure rotation of nodes. 5. Block Production: The selected validators take turns producing blocks in a PoA-like manner, ensuring that blocks are generated quickly and efficiently. Validators validate transactions, add them to new blocks, and broadcast these blocks to the network. 6. Transaction Finality: BSC achieves fast block times of around 3 seconds and quick transaction finality. This is achieved through the efficient PoSA mechanism that allows validators to rapidly reach consensus. Security and Economic Incentives

		<p>7. Staking: Validators are required to stake a substantial amount of BNB, which acts as collateral to ensure their honest behavior. This staked amount can be slashed if validators act maliciously. Staking incentivizes validators to act in the network's best interest to avoid losing their staked BNB.</p> <p>8. Delegation and Rewards: Delegators earn rewards proportional to their stake in validators. This incentivizes them to choose reliable validators and participate in the network's security. Validators and delegators share transaction fees as rewards, which provides continuous economic incentives to maintain network security and performance.</p> <p>9. Transaction Fees: BSC employs low transaction fees, paid in BNB, making it cost-effective for users. These fees are collected by validators as part of their rewards, further incentivizing them to validate transactions accurately and efficiently.</p>
S.5	Incentive Mechanisms and Applicable Fees	<p>Binance Smart Chain (BSC) uses the Proof of Staked Authority (PoSA) consensus mechanism to ensure network security and incentivize participation from validators and delegators.</p> <p>Incentive Mechanisms</p> <ol style="list-style-type: none"> Validators: <ul style="list-style-type: none"> Staking Rewards: Validators must stake a significant amount of BNB to participate in the consensus process. They earn rewards in the form of transaction fees and block rewards. Selection Process: Validators are selected based on the amount of BNB staked and the votes received from delegators. The more BNB staked and votes received, the higher the chances of being selected to validate transactions and produce new blocks. Delegators: <ul style="list-style-type: none"> Delegated Staking: Token holders can delegate their BNB to validators. This delegation increases the validator's total stake and improves their chances of being selected to produce blocks. Shared Rewards: Delegators earn a portion of the rewards that validators receive. This incentivizes token holders to participate in the network's security and decentralization by choosing reliable validators. Candidates: <p>Pool of Potential Validators: Candidates are nodes that have staked the required amount of BNB and are waiting to become active validators. They ensure that there is always a sufficient pool of nodes ready to take on validation tasks, maintaining network resilience.</p> Economic Security: <ul style="list-style-type: none"> Slashing: Validators can be penalized for malicious behavior or failure to perform their duties. Penalties include slashing a

		<p>portion of their staked tokens, ensuring that validators act in the best interest of the network.</p> <ul style="list-style-type: none"> - Opportunity Cost: Staking requires validators and delegators to lock up their BNB tokens, providing an economic incentive to act honestly to avoid losing their staked assets. - <p>Fees on the Binance Smart Chain</p> <ol style="list-style-type: none"> 1. Transaction Fees: <ul style="list-style-type: none"> - Low Fees: BSC is known for its low transaction fees compared to other blockchain networks. These fees are paid in BNB and are essential for maintaining network operations and compensating validators. - Dynamic Fee Structure: Transaction fees can vary based on network congestion and the complexity of the transactions. However, BSC ensures that fees remain significantly lower than those on the Ethereum mainnet. 2. Block Rewards: <p>Incentivizing Validators: Validators earn block rewards in addition to transaction fees. These rewards are distributed to validators for their role in maintaining the network and processing transactions.</p> 3. Cross-Chain Fees: <p>Interoperability Costs: BSC supports cross-chain compatibility, allowing assets to be transferred between Binance Chain and Binance Smart Chain. These cross-chain operations incur minimal fees, facilitating seamless asset transfers and improving user experience.</p> 4. Smart Contract Fees: <p>Deploying and interacting with smart contracts on BSC involves paying fees based on the computational resources required. These fees are also paid in BNB and are designed to be cost-effective, encouraging developers to build on the BSC platform.</p>
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	6.96408 kWh/a

S.9	Energy consumption sources and methodologies	<p>The energy consumption of this asset is aggregated across multiple components:</p> <p>To determine the energy consumption of a token, the energy consumption of the network(s) binance_smart_chain 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.</p>
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