Particle Network (PARTI)
White paper

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

N	Field	Content
0	Table of content	

01	Date of notification	2025-07-14
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>PARTI is the native token of Particle Network. Holding PARTI grants no ownership or profit rights, but it is planned to allow participation in on-chain governance of the Particle Network protocol. PARTI is implemented on the BNB Chain as a standard BEP-20 fungible token, with a fixed maximum supply of 1,000,000,000 tokens.

The initial token distribution is as follows:

<table>
<tr><th>Category</th><th>Allocation</th></tr>
<tr><td>Team & Advisors</td><td>12.11%</td></tr>
<tr><td>Private Sales</td><td>24.39%</td></tr>
<tr><td>Strategic Partners (KOL)</td><td>1.50%</td></tr>
<tr><td>Liquidity</td><td>5%</td></tr>
<tr><td>Community Growth</td><td>40% (including 9% for initial airdrops), Public Sale (IDO)</td></tr>
<tr><td>Public Sale (IDO)</td><td>5%</td></tr>
<tr><td>Binance Wallet Airdrop</td><td>1%</td></tr>
<tr><td>Binance HODLer Airdrops</td><td>6%</td></tr>
<tr><td>Reserve</td><td>5%</td></tr>
</table>
</td></tr>
</table>

		PARTI tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer.
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 PARTI 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 PARTI, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility** The value of PARTI 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 Process Integrity** The issuer's role is limited to facilitating governance, so any compromise of the on-chain voting infrastructure could undermine the integrity of governance decisions. The governance feature is not yet live as of writing. **Reputational Risk** Negative events or publicity involving Particle Network or the issuer entity could erode community trust and reduce participation in future governance.
I.3	Crypto-Assets-related Risks	**Market Volatility** The crypto-asset market is subject to significant price volatility, which may affect the value of PARTI. 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. PARTI may experience periods of low liquidity, meaning that it could be difficult to enter or exit positions at desired prices or volumes. Reduced liquidity may result from limited market participation, exchange restrictions, or broader market conditions. This can lead to increased price volatility, slippage, and difficulty in executing transactions. **Cybersecurity & Technology Risks** Risks arising from vulnerabilities in the blockchain technology used by the project or platforms. Example risks include smart contract exploits, compromise of platforms, forking scenarios, compromise of cryptographic algorithms. **Adoption Risks** If the project fails to achieve its goals, adoption and usage may be lower than expected. This could reduce the token's utility and overall value proposition. **Custody & Ownership Risk** The risk related to the inadequate safekeeping and control of crypto-assets e.g. loss of private keys, custodian insolvency leading to a loss.
I.4	Project Implementation-Related Risks	**Low Governance Participation** The effectiveness of Particle Network's governance depends on active community participation. Low voter turnout or apathy could lead to unrepresentative decisions or a governance deadlock in protocol updates - governance is not yet live.

I.5	Technology-Related Risks	**Smart contract risks** PARTI 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** PARTI 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 PARTI. **Risk of Cryptographic Vulnerabilities** Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Privacy** Transactions involving PARTI 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	**Independent security audits** Particle Network states that it “has undergone multiple audits, both private and public,” partnering with Salus Sec for private reviews and CertiK and OpenZeppelin for public audits; **Continuous monitoring and bug-bounty** The project is listed on CertiK Skynet, which provides automated on-chain monitoring, team KYC verification and a public bug-bounty programme; **MPC-TSS key-management architecture** Wallet and account modules use two-party EdDSA/ECDSA MPC-TSS schemes, removing single-key failure points and reducing the risk of private-key

		compromise.
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	Parti Holding Limited
B.3	Legal form	N/A
B.4	Registered address	N/A

B.5	Head office	N/A
B.6	Registration Date	2024-04-19
B.7	Legal entity identifier	984500CD1EFC3CE99578
B.8	Another identifier required pursuant to applicable national law	Not available
B.9	Parent Company	N/A
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

<table>
<tr><td>C.4</td><td>Head office</td><td>N/A</td></tr>
<tr><td>C.5</td><td>Registration Date</td><td>2023-07-11</td></tr>
<tr><td>C.6</td><td>Legal entity identifier of the operator of the trading platform</td><td>9845003D98SCC2851458</td></tr>
<tr><td>C.7</td><td>Another identifier required pursuant to applicable national law</td><td>N/A</td></tr>
<tr><td>C.8</td><td>Parent Company</td><td>N/A</td></tr>
<tr><td>C.9</td><td>Reason for Crypto-Asset White Paper Preparation</td><td>Kraken seeks admission to trading of the PARTI 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.</td></tr>
<tr><td>C.10</td><td>Members of the Management body</td><td>
<table>
<tr><th>Full Name</th><th>Business Address</th><th>Function</th></tr>
<tr><td>Shannon Kurtas</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr>
<tr><td>Andrew Mulvenny</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr>
<tr><td>Shane O'Brien</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr>
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		<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	Particle Network
D.2	Crypto-assets name	PARTI Token
D.3	Abbreviation	PARTI
D.4	Crypto-asset project description	Particle Network is a modular Layer-1 blockchain project focused on “chain abstraction,” which aims to unify users and liquidity across multiple blockchains. The project originated in 2022 as a wallet abstraction service and has since evolved into a Layer-1 network designed to coordinate cross-chain transactions via its Universal Accounts, Universal Liquidity, and Universal Gas features. By providing a unified account system and cross-chain transaction infrastructure, Particle Network seeks to simplify Web3 user experiences and drive mass adoption through interoperability and improved usability.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Issuer / Developer Parti Holding Limited (984500CD1EFC3CE99578). Core founders & executives: • Pengyu Wang: Co-Founder & CEO • Tao Pan: Co-Founder & CTO • Kerf Change: Head of Ecosystem • Dong Xi Huang: Backend Lead These individuals lead strategy and fundraising, oversee protocol architecture and engineering, manage ecosystem partnerships and backend infrastructure development.

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	Per the team's roadmap Past milestones: PARTI token was generated and initially distributed on 25 March 2025 (Token Generation Event). Launch of its first chain-agnostic application (UniversalX) in Q4 2024 Future milestones: Q3 2025, Particle Network will begin integrating with key partners and use cases to expand Universal Accounts adoption by Q1 2026, the network is expected to transition to a fully permissionless ecosystem Please refer to the project website and governance forum for updated roadmap items.
D.9	Resource Allocation	The project has secured approximately $25 million in funding across private and public token sales.
D.10	Planned Use of Collected Funds or Crypto-Assets	The acquired funds serve as the financial resource for development and ecosystem growth. These funds are intended to support core protocol development, application incubation, and community incentives as Particle Network grows.
Part E - Information about the offer to the public of crypto-assets or their admission to trading		
E.1	Public Offering or Admission to trading	ATTR

E.2	Reasons for Public Offer or Admission to trading	Making secondary trading available to the consumers on the Kraken Trading platform in compliance with the MiCA regulatory framework
E.3	Fundraising Target	N/A
E.4	Minimum Subscription Goals	N/A
E.5	Maximum Subscription Goal	N/A
E.6	Oversubscription Acceptance	N/A
E.7	Oversubscription Allocation	N/A
E.8	Issue Price	N/A
E.9	Official currency or other crypto-assets determining the issue price	N/A
E.10	Subscription fee	N/A
E.11	Offer Price Determination Method	N/A

E.12	Total Number of Offered/Traded crypto-assets	Maximum supply is 1 000 000 000 PARTI
E.13	Targeted Holders	ALL
E.14	Holder restrictions	N/A
E.15	Reimbursement Notice	N/A
E.16	Refund Mechanism	N/A
E.17	Refund Timeline	N/A
E.18	Offer Phases	N/A
E.19	Early Purchase Discount	N/A
E.20	Time-limited offer	N/A
E.21	Subscription period beginning	N/A
E.22	Subscription period end	N/A

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

E.33	Trading Platforms name	Payward Global Solutions Ltd t/a Kraken.com
E.34	Trading Platforms Market Identifier Code (MIC)	PGSL
E.35	Trading Platforms Access	Kraken.com
E.36	Involved costs	N/A
E.37	Offer Expenses	N/A
E.38	Conflicts of Interest	All listings decisions made by Payward Global Solution Ltd are made independently by staff of the entity in line with internal policies. PGSL publishes a conflict of interest disclosure on its website advising of potential conflicts that may arise.
E.39	Applicable law	Any dispute relating to this white paper shall be governed by and construed and enforced in accordance with the laws of Ireland without regard to conflict of law rules or principles (whether of Ireland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether PARTI 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	PARTI 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	PARTI serves three main functions within the Particle Network ecosystem: (i) governance token, enabling holders to vote on protocol proposals and network upgrades - not yet live; (ii) native gas token, used to settle transaction fees across the Particle Network's chain abstraction system; (iii) liquidity/settlement token, acting as an intermediary token for cross-chain

		atomic swaps and liquidity provider settlements within Particle's Universal Liquidity framework.
F.3	Planned Application of Functionalities	The full on-chain governance functionality of PARTI will be introduced gradually as the network decentralizes.
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	PARTI is a fungible ERC-20/BEP-20 standard token deployed on the BNB Smart Chain. It has a fixed total supply of 1,000,000,000 tokens, with 18 decimal places. The token is freely transferable on the BNB Chain and its smart contract conforms to standard BSC token protocols. PARTI will serve as a governance token which is not yet live and is used to settle transaction fees and acts as intermediary token for cross-chain swaps
F.7	Commercial name or trading name	Parti Holding Limited
F.8	Website of the issuer	https://particle.network/
F.9	Starting date of offer to the public or admission to trading	2025-03-25
F.10	Publication date	2025-08-12

F.11	Any other services provided by the issuer	N/A
F.12	Identifier of operator of the trading platform	PGSL
F.13	Language or languages of the white paper	English
F.14	Digital Token Identifier	Not available
F.15	Functionally Fungible Group Digital Token Identifier	N/A
F.16	Voluntary data flag	False
F.17	Personal data flag	True
F.18	LEI eligibility	N/A
F.19	Home Member State	Ireland
F.20	Host Member States	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden
Part G - Information on the rights and obligations attached to the crypto-assets		

G.1	Purchaser Rights and Obligations	Holding PARTI will confer the right to participate in on-chain governance of the Particle Network protocol. Transferability and Trading Holders have the ability to transfer their PARTI tokens to others (on-chain) or to trade them on available markets at will. Ownership of PARTI carries with it the aforementioned access rights, and when a token is transferred, those rights pass to the new holder. The previous holder loses access once they no longer hold the token. This means all rights (which are usage rights) are fully transferable with the token. Obligations of PARTI Holders There are no mandatory obligations imposed on PARTI purchasers beyond the general terms of use of the platform. Apart from future governance participation, there are no other rights attached; PARTI carries no rights to profits, dividends, or assets, and no legal claims against the issuer or related entities.
G.2	Exercise of Rights and obligations	According to the project's official documentation, "$PARTI holders can participate in ecosystem voting within Particle Network, contributing to and determining the direction of network development." No further information (e.g., proposal requirements, quorum thresholds, lock-up periods, or vote-execution mechanics) has been published. Consequently, aside from the general statement that token holders will be able to vote on governance matters, no detailed procedures or additional conditions for exercising those rights have been publicly disclosed. To exercise the rights conferred by PARTI, holders typically interact with the PARTI platforms using a web3 wallet (such as MetaMask) on the BNB Chain. The platform's smart contract or backend will automatically detect the user's PARTI balance. If the balance meets the required threshold, the restricted content and features become available without further action. To stake PARTI and start earning rewards, the holder visits the official staking portal. After connecting a wallet, the user will specify the amount of PARTI to lock up as well as the lock duration. Staking requires a blockchain transaction (and a BNB gas fee). Once confirmed, the tokens are moved into the staking contract, and the user's address is recorded as a staker. If the user wishes to unstake, they can call the "unstake" function, observing any minimum lock periods if applicable.

G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to PARTI 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 Particle Network or any other party regarding future modifications. No promises, warranties, or assurances are made herein regarding future token functionality, and this section is provided solely for informational purposes.
G.4	Future Public Offers	No future public offers of PARTI have been announced
G.5	Issuer Retained Crypto-Assets	171 100 000 PARTI The Team & Advisors were allocated 12.11 % and the Reserve 5 %.
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 PARTI 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	BNB Smart Chain (BSC) a public, permissionless blockchain on which the PARTI token is issued (as a BEP-20 token).
H.2	Protocols and technical standards	The PARTI 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. BEP20 Token Standard: The BEP20 standard is a technical protocol for issuing and managing tokens, ensuring that the PARTI token is compatible with most wallets, exchanges, and decentralized applications (DApps).

H.3	Technology Used	The PARTI 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 PARTI transactions.
H.5	Incentive Mechanisms and Applicable Fees	PARTI 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	True.
H.9	Audit outcome	May 2023; MPC Module Audit (CertiK) The security audit revealed: * 0 critical issues (none found) * 1 high/major issue (partially resolved) * 3 medium issues (fixed) * 9 low or informational issues (7 fixed, 2 acknowledged) March 2024; BTC Smart Account Audit (OpenZeppelin) The security audit revealed: * 0 critical issues (none found) * 1 high issue (partially resolved) * 0 medium issues * 3 low issues (unresolved) * 3 informational issues (acknowledged) Date not disclosed; Private Code-base Review (Salus Sec) Findings have not been publicly disclosed; the issuer has only confirmed that private reviews were completed.
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	particle_network
S.4	Consensus Mechanism	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. Core Components: 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 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. 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. 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.
S.5	Incentive Mechanisms and Applicable Fees	Binance Smart Chain (BSC) uses the Proof of Staked Authority (PoSA) consensus mechanism to ensure network security and incentivize participation from validators and delegators. Incentive Mechanisms 1. Validators:

		- 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. 2. Delegators: - 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. 3. Candidates: 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. 4. Economic Security: - Slashing: Validators can be penalized for malicious behavior or failure to perform their duties. Penalties include slashing a portion of their staked tokens, ensuring that validators act in the best interest of the network. - 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. Fees on the Binance Smart Chain 1. Transaction Fees:

		- 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: 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. 3. Cross-Chain Fees: 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. 4. Smart Contract Fees: 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.
S.6	Beginning of the period to which the disclosure relates	2024-07-05
S.7	End of the period to which the disclosure relates	2025-07-05
S.8	Energy consumption	2.14455 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) 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.