Gunz (GUN)
White paper

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

N	Field	Content
0	Table of content	

01	Date of notification	2025-06-19
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
03	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.
04	Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
05	Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114	False
06	Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council. The crypto-asset referred to in this white paper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

<table>
<tr><td colspan="3">Summary</td></tr>
<tr><td>07</td><td>Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114</td><td>Warning
This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The admission to trading of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.</td></tr>
<tr><td>08</td><td>Characteristics of the crypto-asset</td><td>GUN is the native crypto-asset of the Gunz blockchain, an Avalanche-based gaming network. It serves as the in-game currency and token within the Off The Grid (OTG) game and the broader Gunz ecosystem. Holders of GUN can use it for purchasing in-game items (as non-fungible tokens), paying for game services (such as subscriptions and marketplace fees), and covering gas fees for every on-chain action on the Gunz Subnet.GUN tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer.

Total supply: 10 000 000 000 GUN, allocated as follows
<table>
<tr><th>Category</th><th>Total Supply</th></tr>
<tr><td>Private Sale Rounds A + B</td><td>32. 5%</td></tr>
<tr><td>Strategic Investors</td><td>5 %</td></tr>
<tr><td>Founding Team & Core Members</td><td>12.805 %</td></tr>
<tr><td>Foundation (Ecosystem Fund)</td><td>9 %</td></tr>
<tr><td>Treasury Reserve</td><td>13 %</td></tr>
<tr><td>Platform Rewards (player incentives)</td><td>10 %</td></tr>
<tr><td>NFT Validator Staking Reserve</td><td>5.105 %</td></tr>
<tr><td>Community Launchpool</td><td>4 %</td></tr>
<tr><td>Liquidity Provision</td><td>3 %</td></tr>
</table>
</td></tr>
</table>

09	Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability	N/A
10	Key information about the offer to the public or admission to trading	Kraken seeks admission to trading of the GUN 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 GUN, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility:** The value of GUN 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. **Liquidity Risks:** The ability to buy or sell the asset without significantly affecting its price can result in losses or the inability to exit a position when needed, especially during periods of market stress or low trading volume. **Technology Risks:** The potential for losses or disruptions caused by failures related to the hardware and software in the underlying protocol the token is issued on. **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	**Financial stability risk** Gunzilla Games is a VC-funded private studio; prolonged game-development cycles or lower-than-forecast revenue could exhaust treasury reserves and slow further work on the Gunz blockchain. **Dependence on Key Personnel:** The project's success is heavily dependent on the expertise and efforts of its core team. Gunz was co-founded by a small group of individuals. The loss of key team members or any breakdown in the team's functioning, could slow down or jeopardize the project's progress and, by extension, diminish the utility and community trust in Gunz. **Legal and Regulatory Risks:** Gunz must comply with applicable laws and regulations (including those beyond crypto-specific laws, such as data protection and financial regulations). Any legal challenges, regulatory investigations, or compliance failures involving the company could disrupt operations or tarnish its reputation. **Internal Control and Risks:** The effectiveness of the issuer's internal controls and operational processes may impact the overall management of the project. Weaknesses in controls and operations could impact the project's ability to meet its goals.
I.3	Crypto-Assets-related Risks	**Market Volatility** The crypto-asset market is subject to significant price volatility, which may affect the value of GUN. 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. GUN 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. **Concentration of Holdings:** Related to liquidity, there is a risk that GUN ownership is concentrated among a small number of holders (such as early investors, the team, or strategic partners). According to the token distribution plan, 32,5 % of supply went to Private Rounds A + B (locked at TGE, 12-month cliff then 18-month linear vesting) and 12,805 % to the Founding Team & Core (locked 30 months then 18-month vesting). As these large allocations unlock over the next two-and-a-half years, sizable sales by any major holder could depress the token's market price or give disproportionate voting influence compared with smaller holders.
I.4	Project Implementation-Related Risks	**Regulatory Compliance:** As the project progresses, it may encounter regulatory challenges that impact its design, implementation, or operation. Evolving legal and compliance requirements could necessitate changes to the project's architecture, user interface, or overall business model, potentially resulting in development delays, increased costs, or the need to rework key components. **Scaling and Infrastructure:** As usage grows, Gunz will need to scale its infrastructure (e.g., servers for data processing, APIs, etc.). Unanticipated player demand could strain validator throughput, causing transaction-fee spikes or gameplay disruptions users might face poor performance or downtime. Any significant technical outages or data inaccuracies on the platform can erode user trust. **Reliance on Third-Party Technology:** The Gunz project relies on several key external partners. Ava Labs provides the Avalanche infrastructure and technical assistance that underpin the Gunz subnet; and mainstream PC storefronts (e.g., Steam or Epic Games Store) must continue to permit blockchain-enabled titles so players can access Off The Grid. Should any of these partners withdraw support, suffer prolonged

		outages, or introduce restrictive policies, network uptime, token liquidity, and user adoption could all be severely affected, undermining the GUN token's utility and value.
I.5	Technology-Related Risks	**Smart contract risks** GUN 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** GUN 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 GUN. **Risk of Cryptographic Vulnerabilities** GUN's security (like that of most blockchain tokens) depends on standard cryptographic algorithms. Advances in computing, such as the development of quantum computers, could in the future render these cryptographic techniques less secure. While this is a long-term and industry-wide risk; it is worth noting that if encryption standards were broken or significantly weakened, the security of all blockchain assets, including GUN, would be at risk. This could potentially allow bad actors to forge signatures or otherwise manipulate the blockchain. **Cross-Chain Bridge Risks:** GUN exists both as the native coin on the Gunz Avalanche Subnet and as a wrapped ERC-20 token on Avalanche's C-Chain. Moving GUN between these environments depends on bridge contracts that lock native GUN and mint an equivalent wrapped amount. Such bridges have been frequent hacking targets; an exploit of the locking contract, relayer keys, or verification logic could drain or duplicate tokens, breaking the fixed 10 billion supply and freezing transfers. A major bridge failure would cut liquidity between the game subnet, exchanges, and other chains, sharply damaging GUN's usability and market confidence. **Privacy** Transactions involving GUN are recorded on a public blockchain, where

		transaction data is transparent and permanently accessible. While public addresses do not directly reveal personal identities, transaction histories can be analyzed and, in some cases, linked to individuals through data aggregation or external information sources. This transparency may pose privacy concerns for users seeking confidentiality in their financial activity. Participants should be aware that transaction data on public blockchains is not inherently private and could be subject to scrutiny by third parties, including regulators, analytics firms, or malicious actors.
I.6	Mitigation measures	**Reliance on Secure Infrastructure:** Gunz is deployed as an Avalanche Subnet so it can inherit Avalanche's proven Proof-of-Stake consensus, audited code-base, and large validator community maintained by Ava Labs. Avalanche has been operating in production since 2020, securing billions of dollars in assets and supporting hundreds of projects; real-world time and scrutiny materially reduce the likelihood of undiscovered consensus-level flaws. **Bug-Bounty Program:** The issuer operates a continuous bug-bounty scheme: external researchers can probe the smart contracts, back-end, and UI, then submit vulnerability reports. The team then rewards following a severity scale. This incentivises rapid detection and resolution of critical issues. **Security Audits:** The GUN smart contract and related platform contracts have undergone security auditing by cybersecurity firm Hacken. This audit process helps identify and address potential vulnerabilities, thereby reducing the risk of smart contract failures or exploits. These measures lower the likelihood and impact of technical and custody failures; however, they cannot eliminate risk entirely. GUN holders should therefore remain aware of the residual risks detailed elsewhere in this white paper and exercise appropriate caution.
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	Poseidon 133 Pte. Ltd.
B.3	Legal form	Private limited company
B.4	Registered address	39 Robinson Road #14-01, Robinson Point, 068911, Singapore
B.5	Head office	Grueneburgweg str. 16-18 60322 Frankfurt am Main, Germany.
B.6	Registration Date	2020-09-01
B.7	Legal entity identifier	Unknown

B.8	Another identifier required pursuant to applicable national law	Registered in Singapore, company number: 201502546D
B.9	Parent Company	Not available
B.10	Members of the Management body	Not available
B.11	Business Activity	Principal Activity SSIC Code 73100 Secondary Activity SSIC Code 82999
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

<table>
<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 GUN 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>
<tr><td>Laura Walsh</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr>
<tr><td>Michael Walsh</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr>
</table></td></tr>
<tr><td>C.11</td><td>Operator Business Activity</td><td>PGSL is the operator of a Trading Platform for Crypto Assets, in accordance with Article 3(1)(18) of Regulation (EU) 2023/1114 (MiCA).</td></tr>
<tr><td>C.12</td><td>Parent Company Business Activity</td><td>Payward, Inc., a Delaware, USA corporation, is the parent company of a worldwide group of subsidiaries (the following paragraphs use the term "Payward" or “Payward Group” to refer to the group) collectively doing business as “Kraken.” Payward’s primary business is the operation of an online virtual</td></tr>
</table>

		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	Gunz
D.2	Crypto-assets name	Gunz Token (GUN)

D.3	Abbreviation	GUN
D.4	Crypto-asset project description	Gunz is a dedicated Layer-1 blockchain platform for gaming, developed by Gunzilla Games. It is built on an Avalanche Subnet to deliver high throughput and low fees for in-game transactions. The Gunz platform underpins Off The Grid (OTG), a cyberpunk-themed battle royale video game that utilizes blockchain to enable player ownership of in-game assets. The GUN token powers this ecosystem by facilitating transactions (marketplace trades, item purchases), incentivizing validators, and aligning the game's economy with the community.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Issuer / Developer: Poseidon 133 Pte. Ltd. (t/a Gunzilla Games, Singapore). Key individuals: Vlad Korolev (CEO & Co-founder), Alexander Zoll (CSO & Co-founder), Neill Blomkamp (Chief Visionary Officer). Technology partner: Ava Labs (US) Avalanche-infrastructure support.
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	**Project Status & History**: The Gunz project has progressed from concept to a live product from 2023. A testnet for the Gunz blockchain was launched in mid-2024, allowing the team to validate the game-blockchain integration. Off The Grid entered public Early Access (pre-release) in October 2024, with over 300k players testing the game and its NFT mechanics in a test environment. By late Q1 2025, the Gunz mainnet was deployed and the GUN token generation event took place (March 2025), coinciding with the Binance Launchpool distribution and exchange listing. **Future Milestones**:

		The next major milestone is the full mainnet integration of the Gunz blockchain into Off The Grid (according to the team). This will enable live in-game NFT minting and trading on the Gunz network for all players (transitioning from testnet to mainnet within the game client).
D.9	Resource Allocation	**Financial Resources:** Venture funding to date totals USD 76 million. **Token Allocation as Resource:** 13 % Treasury 9 % Foundation 10 % Platform Rewards 5,105 % NFT Validator Staking Reserve
D.10	Planned Use of Collected Funds or Crypto-Assets	Not disclosed by the project team
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 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 GUN 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	GUN 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	GUN's primary purposes are: (1) paying gas fees on the native Gunz Subnet and covering in-game purchases across the ecosystem; (2) staking tokens to operate or delegate to validator nodes that secure the Avalanche-based subnet;
F.3	Planned Application of Functionalities	Full in-game payments are expected to roll out with client patch mid-2025.
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	GUN is fully fungible and freely transferable; it grants holders access to platform services and functions as the gas-fee currency on the Gunz Subnet, with all usage rights and obligations automatically following the token upon transfer.

F.7	Commercial name or trading name	Gunzilla Games
F.8	Website of the issuer	https://gunbygunz.com
F.9	Starting date of offer to the public or admission to trading	2025-03-28 (Launchpool offer) / 2025-03-31 (admission to trading)
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	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	**Rights of GUN Holders** Holders may exercise GUN within the Gunz ecosystem in four principal ways: **Network Utility Access:** GUN is the gas currency for all transactions on the Gunz Avalanche Subnet and the in-game medium of exchange for buying NFTs, decoding “HEX” loot crates and accessing premium marketplace features. **Earnings and Rewards**: participants who stake GUN to operate (or delegate to) validator nodes, or who perform designated in-game services such as NFT decoding, are eligible to receive GUN rewards distributed under the token-economics rules. **Transferability:** GUN is freely transferable on-chain and on exchanges; all usage rights accompany the token so that a transferee inherits the same utility.
G.2	Exercise of Rights and obligations	Rights attached to GUN are exercised through the platform’s normal operations. For example, the right to use GUN to purchase an item is exercised by executing a transaction on the marketplace smart contract (which requires the holder to initiate a transaction via their wallet or account). If a holder wishes to stake GUN (e.g., for validator operations), they exercise that by interacting with the staking smart contracts (typically by locking tokens in a validator.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to GUN 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 Gunz 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	Foundation 9% Treasury 13%
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 GUN 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	GUNZ Subnet (Native L1): a custom Avalanche Subnet launched March 2025. It is EVM-compatible, uses Avalanche's Snowman Proof-of-Stake consensus. Avalanche C-Chain (Wrapped ERC-20): the public, permissionless Avalanche smart-contract chain where a 1-to-1 wrapped ERC-20 version of GUN is minted and burned via bridge contracts. It inherits Avalanche's main-net PoS consensus and enables standard wallet, DEX and bridge interoperability.
H.2	Protocols and technical standards	Avalanche Subnet (EVM) + ERC-20 Bridge: GUN is the native gas coin on the EVM-compatible Gunz Subnet running Avalanche's Snowman consensus; a wrapped ERC-20 version on Avalanche C-Chain provides 1-for-1 interoperability with standard wallets, DEXs, and cross-chain bridges.
H.3	Technology Used	The GUN token is the native gas coin of the Avalanche-based Gunz Subnet, operating under the EVM-compatible Snowman standard.

H.4	Consensus Mechanism	Avalanche's Gunz Subnet runs the Snowman Proof-of-Stake consensus: validators lock up GUN (and the required AVAX on Avalanche's primary network) to secure the chain and propose blocks.
H.5	Incentive Mechanisms and Applicable Fees	Gas on the Gunz Subnet is paid in GUN; validators collect those GUN fees (and periodic reward-pool distributions), while users bear the minimal GUN transaction costs whenever they transfer tokens or interact with in-game smart contracts.
H.6	Use of Distributed Ledger Technology	False
H.7	DLT Functionality Description	false
H.8	Audit	true
H.9	Audit outcome	February 2024; Gunz Token & Vesting Contracts Audit (Hacken) The security audit revealed: 0 critical issues (n/a) 1 high issue — fixed 2 medium issues — fixed 3 informational issues — acknowledged January 2024; Gunz Subnet Core Review (Trail of Bits) The security audit revealed: 0 critical issues (n/a) 0 high issues (n/a) 2 medium issues — fixed 5 informational issues — acknowledged
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	gunz
S.4	Consensus Mechanism	gunz is present on the following networks: Avalanche, Gunz.

		The Avalanche blockchain network employs a unique Proof-of-Stake consensus mechanism called Avalanche Consensus, which involves three interconnected protocols: Snowball, Snowflake, and Avalanche. Avalanche Consensus Process: 1. Snowball Protocol: - Random Sampling: Each validator randomly samples a small, constant-sized subset of other validators. - Repeated Polling: Validators repeatedly poll the sampled validators to determine the preferred transaction. - Confidence Counters: Validators maintain confidence counters for each transaction, incrementing them each time a sampled validator supports their preferred transaction. - Decision Threshold: Once the confidence counter exceeds a pre-defined threshold, the transaction is considered accepted. 2. Snowflake Protocol: - Binary Decision: Enhances the Snowball protocol by incorporating a binary decision process. Validators decide between two conflicting transactions. - Binary Confidence: Confidence counters are used to track the preferred binary decision. - Finality: When a binary decision reaches a certain confidence level, it becomes final. 3. Avalanche Protocol: - DAG Structure: Uses a Directed Acyclic Graph (DAG) structure to organize transactions, allowing for parallel processing and higher throughput. - Transaction Ordering: Transactions are added to the DAG based on their dependencies, ensuring a consistent order. - Consensus on DAG: While most Proof-of-Stake Protocols use a Byzantine Fault Tolerant (BFT) consensus, Avalanche uses the Avalanche Consensus, Validators reach consensus on the structure and contents of the DAG through repeated Snowball and Snowflake. GUNZ is a Layer-1 blockchain specifically designed for gaming, operating as an Avalanche subnet and utilizing the Snowman++ consensus protocol. This setup enables sub-second transaction finality and supports over 4,500 transactions per second, ensuring a seamless gaming experience. The network employs a permissioned model for smart contract deployment, allowing only authorized addresses to implement code, which enhances security and stability. Validators are represented by Validator NFTs, which are required to participate in the network's consensus process. These NFTs come in various rarities, each offering different levels of rewards and responsibilities within the network.

S.5	Incentive Mechanisms and Applicable Fees	gunz is present on the following networks: Avalanche, Gunz. Avalanche uses a consensus mechanism known as Avalanche Consensus, which relies on a combination of validators, staking, and a novel approach to consensus to ensure the network's security and integrity. 1. Validators: - Staking: Validators on the Avalanche network are required to stake AVAX tokens. The amount staked influences their probability of being selected to propose or validate new blocks. - Rewards: Validators earn rewards for their participation in the consensus process. These rewards are proportional to the amount of AVAX staked and their uptime and performance in validating transactions. - Delegation: Validators can also accept delegations from other token holders. Delegators share in the rewards based on the amount they delegate, which incentivizes smaller holders to participate indirectly in securing the network. 2. Economic Incentives: - Block Rewards: Validators receive block rewards for proposing and validating blocks. These rewards are distributed from the network's inflationary issuance of AVAX tokens. - Transaction Fees: Validators also earn a portion of the transaction fees paid by users. This includes fees for simple transactions, smart contract interactions, and the creation of new assets on the network. 3. Penalties: - Slashing: Unlike some other PoS systems, Avalanche does not employ slashing (i.e., the confiscation of staked tokens) as a penalty for misbehavior.Instead, the network relies on the financial disincentive of lost future rewards for validators who are not consistently online or act maliciously. - Uptime Requirements: Validators must maintain a high level of uptime and correctly validate transactions to continue earning rewards. Poor performance or malicious actions result in missed rewards, providing a strong economic incentive to act honestly. Fees on the Avalanche Blockchain 1. Transaction Fees: - Dynamic Fees: Transaction fees on Avalanche are dynamic, varying based on network demand and the complexity of the transactions. This ensures that fees remain fair and proportional to the network's usage. - Fee Burning: A portion of the transaction fees is burned, permanently removing them from circulation. This deflationary mechanism helps to

		balance the inflation from block rewards and incentivizes token holders by potentially increasing the value of AVAX over time. 2. Smart Contract Fees: Execution Costs: Fees for deploying and interacting with smart contracts are determined by the computational resources required. These fees ensure that the network remains efficient and that resources are used responsibly. 3. Asset Creation Fees: New Asset Creation: There are fees associated with creating new assets (tokens) on the Avalanche network. These fees help to prevent spam and ensure that only serious projects use the network's resources. The GUNZ ecosystem is powered by its native token, $GUN, which serves multiple functions including transaction fees, staking, and governance. Players use $GUN for various in-game transactions such as purchasing NFT items, customization options, and subscriptions. Validators earn $GUN rewards for processing transactions and decoding in-game items, with the amount of rewards influenced by the rarity of their Validator NFTs. Transaction fees within the network are paid in $GUN and are designed to be minimal to encourage user participation.
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	19591.52708 kWh/a
S.9	Energy consumption sources and methodologies	The energy consumption of this asset is aggregated across multiple components: For the calculation of energy consumptions, the so-called "bottom-up" approach is being used. The nodes are considered to be the central factor for the energy consumption of the network. These assumptions are made on the basis of empirical findings through the use of public information sites, open-source crawlers and crawlers developed in-house. The main determinants for estimating the hardware used within the network are the requirements for operating the client software. The energy consumption of the hardware devices was measured in certified test laboratories. When calculating the energy consumption, we used - if available - the Functionally Fungible Group Digital Token Identifier (FFG DTI) to determine all implementations of the asset of question in scope and we update the

		mappings 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. To determine the energy consumption of a token, the energy consumption of the network(s) avalanche 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.