

Template for white papers for crypto-assets other than asset-referenced tokens or e-money tokens

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1	Date of notification	2025-09-17
2	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 person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

3	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 of the European Parliament and of the Council 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.
4	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
5	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	FALSE
6	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 or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

SUMMARY

7	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 offer to the public 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 or any other offer document pursuant to Union or national law.
8	Characteristics of the crypto-asset	The MF Token is a token with specific utility designed for use within the Moonwalk Fitness mobile application ecosystem, serving as both a reward mechanism for user engagement as well as a medium of exchange for platform services. Moreover, this token is classified as a crypto-asset as defined under Article 3(1)(5) of the Markets in Crypto-Assets Regulation (EU) 2013/1114 ("MiCA").
9	Information about the quality and quantity of goods or services to which the utility token gives access and restrictions on transferability	N/A
10	Key information about the offer to the public or admission to trading	The Sonik Foundation seeking admission to trading of the MF Token on multiple trading platforms (outlined in E.33 of this whitepaper) to enable more individuals to acquire and utilise the MF Token. In turn, this will provide essential liquidity that enables such token holders to freely buy and sell their tokens. Moreover, by enhancing the token's accessibility to a broader user base, enhancing the practical utility and user experience within the ecosystem.

Part A - Information about the offeror or the person seeking admission to trading

A.1	Name	Sonik Foundation
A.2	Legal form	N/A
A.3	Registered address	N/A

A.4	Head office	N/A
A.5	Registration date	2024-12-12
A.6	Legal entity identifier	254900RKF17DBLXYTE21
A.7	Another identifier required pursuant to applicable national law	N/A
A.8	Contact telephone number	+1 345 324 3516
A.9	E-mail address	piano@horizonsglobal.io
A.10	Response time (Days)	Between 1 - 5 days
A.11	Parent company	N/A
A.12	Members of the management body	The Sonik Foundation's management body comprises Mr. Marc Piano as the sole director, situated at the following address: Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, The British Virgin Islands.
A.13	Business activity	Providing the necessary support in relation to the token of Moonwalk.
A.14	Parent company business activity	N/A
A.15	Newly established	TRUE
A.16	Financial condition for the past three years	N/A
A.17	Financial condition since registration	The Sonik Foundation is a non-operating foundation company established to facilitate token issuance and governance. Since its registration, the Sonik Foundation, as the person seeking admission to trading, has maintained a strong financial footing that is more than capable of continuing its current and future objectives. Notably, the Sonik Foundation has obtained capital resources equivalent to \$1,250,000 U.S. Dollars from trusted ecosystem partners. These include the obtaining of 250,000 USDC from Moonwalk Labs, Inc. a U.S. company via its wholly owned subsidiary Snkrz (BVI) Ltd. and \$1,000,000.00 directly from Lucky Dog Holdings, a Cayman Islands company. Additionally, the Sonik Foundation, through its subsidiary, has used a portion of its capital resources for its pre-operational business activities, which primarily consist of payments made to specialised firms that provide services related to its anticipated token related activities like technology and communications support of the token's network. Based on the assessment outlined above, the Sonik Foundation expects to maintain a healthy financial condition consistent with the size and nature of its business operations, based on capital resources already provided, operational business activities conducted by its subsidiary, and the ability to sell the token via over-the-counter transactions as needed.

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	Snkrz (BVI) LTD
B.3	Legal form	6EH6 (Company limited by shares)
B.4	Registered address	The issuer's registered address is situated at: Craigmuir Chambers, Road Town, Tortola, VG 1110, British Virgin Islands
B.5	Head office	N/A
B.6	Registration date	2025-01-06
B.7	Legal entity identifier	N/A

B.8	Another identifier required pursuant to applicable national law	2166808
B.9	Parent company	Sonik Foundation
B.10	Members of the management body	The management body of Snkrz (BVI) LTD consists of the Sonik Foundation, represented by Mr. Marc Piano, who serves as its director and will act as the issuer's representative.
B.11	Business activity	The main business and professional activity of Snkrz (BVI) LTD relates to the issuance and allocation of the token.
B.12	Parent company business activity	Providing the necessary support in relation to the token of Moonwalk.

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	N/A
C.2	Legal form	N/A
C.3	Registered address	N/A
C.4	Head office	N/A
C.5	Registration date	N/A
C.6	Legal entity identifier	N/A
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	N/A
C.10	Members of the Management body	N/A
C.11	Operator business activity	N/A
C.12	Parent company business activity	N/A
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	Moonwalk Fitness
D.2	Crypto-asset name	MF Token
D.3	Abbreviation	MF

D.4	Crypto-asset project description	The Moonwalk Fitness crypto-asset project is a fitness-focused blockchain ecosystem built around the MF token, designed to incentivise and reward user engagement within a mobile fitness application. The project operates through a gamified structure where users earn Experience Points (XP) by participating in various fitness activities, referring other users, creating games, and achieving their personal fitness goals, with these points determining their progression through six distinct leagues: Bronze, Silver, Gold, Platinum, Diamond, and Tungsten. The core mechanism revolves around weekly "MF Games" where users can earn MF tokens by successfully hitting their fitness targets, with token distribution varying based on league level and lockup status. Users can enhance their earning potential by voluntarily locking their tokens for periods ranging from 1 to 365 days, receiving weighted token balances through a super-linear calculation model that provides greater rewards for longer commitment periods. The MF token serves multiple utility functions within the ecosystem, including facilitating transactions through a "Prism" conversion mechanism, enabling USDC purchases for platform use or external wallet transfers, supporting merchandise purchases at discounted rates, and allowing refundable deposits in traditional fitness games. The project plans to operate across five seasons over five years, with an initial airdrop distribution to existing platform users and ongoing emissions through the gamified fitness challenges, creating a sustainable token economy that aligns financial incentives with health and fitness goals while building a engaged community of active users.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	A service agreement with Moonwalk Fitness, Inc. (USA) is in place to handle the development of the mobile application that offers the utility for the token. Moonwalk Fitness, Inc. has a head of product, 2 full time software developers and a design agency.
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	The project began as a web based application allowing users with a Solana Web3 wallet to make deposits in BONK, SOL and USDC into a fitness accountability game. Users would create a game, set a duration, step goal, and deposit amount. Users who hit their goal are returned their deposit, users who miss their goal pay a portion of their deposit, proportional to the amount of days they missed, to the users who hit their goals. After a soft launch and organic growth, Moonwalk shifted to a mobile application based growth model, launching a Native iOS and Android app in March. Within the mobile application, users are now able to create obfuscated crypto wallets with web2 oauth sign in methods, including google, apple, email and phone number. Moonwalk has grown to over 100k total users, with around 8,000 daily active users and more than \$1m locked in games at any given time. Moonwalk aims to target non crypto based users and be the go to application for fitness accountability by implementing social and financial incentives. Moonwalk will be launching their in app rewards token to further encourage users hitting their fitness goals. Moonwalk aims to expand their fitness scope beyond steps and offer accountability structure to any activity found on Apple, Google and Strava and can seamlessly integrate into almost all wearable devices. Moonwalk is focusing on access to fiat rails to help non crypto users get access to funds used for accountability. Moonwalk also recently launched Communities, allowing users to create and join private and public communities to increase their social reach into broader user bases. Moonwalk will have weekly emissions via step based games that users are able to join for free to earn more tokens based on their in app progress. Future rollouts will be focused on larger global userbase, seamless access to fiat rails, full suite of features, and stable emissions and airdrops of the token.
D.9	Resource allocation	Moonwalk Fitness, Inc., the company that is in charge of building the mobile application that offers utility for the token, raised a seed round of 3.4M.
D.10	Planned use of Collected funds or crypto-Assets	The project will continue to engage with Moonwalk Fitness, Inc. to further develop it's mobile application and attract new users via aggressive go-to market campaigns.

<i>Part E - Information about the offer to the public of crypto-assets or their admission to trading</i>		
E.1	Public offering or admission to trading	ATTR

E.2	Reasons for public offer or admission to trading	The primary reason for seeking admission to trading for the MF token is to provide essential liquidity that enables token holders to realise the economic value of their earned rewards and facilitates seamless conversion between the token and other digital assets. Since users earn MF tokens through fitness achievements and platform engagement, trading admission becomes crucial for allowing these participants to convert their earned tokens into USDC or other assets, thereby creating a practical exit mechanism that enhances the token's utility beyond the closed ecosystem. Trading admission also establishes transparent, market-driven price discovery that reflects the genuine demand for the token's utility functions, while providing the necessary liquidity infrastructure to support the project's planned features such as merchandise purchasing, token lockup mechanisms, and cross-platform transfers. Furthermore, admission to regulated trading venues under MiCA compliance demonstrates the project's commitment to regulatory adherence and provides legitimacy that can attract a broader user base to the Moonwalk Fitness platform, ultimately creating a more sustainable token economy where fitness achievements translate into tangible economic value through accessible market mechanisms.
E.3	Fundraising target	N/A
E.4	Minimum subscription goals	N/A
E.5	Maximum subscription goals	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 any 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
E.13	Targeted holders	ALL
E.14	Holder restrictions	There are no specific restrictions for holders, other than the requirement and need to interact with the application and associated smart contracts.
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	The technical requirements for purchasers to hold the MF Token depend on whether acquisition occurs through a centralised exchange (CEX) or decentralised exchange (DEX). For purchases via CEX, traditional technical requirements apply, including completion of Know Your Customer (KYC) verification processes, provision of valid identification documentation, bank account or payment method linkage for fiat currency transactions, email verification, and two-factor authentication setup for account security. CEX purchases typically require users to create and verify exchange accounts, complete identity verification procedures, and maintain access to registered email addresses and phone numbers for ongoing security protocols. In contrast, DEX purchases require Solana blockchain compatibility since the MF Token operates on the Solana network, necessitating users to possess Solana-compatible wallets capable of interacting with decentralised exchanges, sufficient SOL tokens to cover transaction fees, and the technical knowledge to connect wallets to DEX platforms and execute peer-to-peer transactions. Additionally, regardless of acquisition method, purchasers must have access to the Moonwalk Fitness mobile application for token utility functions, digital wallet capabilities supporting the "Prism" conversion mechanism for token-to-credit conversions, and the ability to interact with both on-chain Solana infrastructure and the platform's off-chain credit system for faster transaction settlement.
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	Sonik Foundation is pursuing admission to trading for the MF Token across multiple trading platforms as part of its market launch strategy. The initial target platforms encompass major centralised exchanges including: - OKX - Kraken - Coinbase - Bitvavo - Binance - HTX - Gate.io - Bitget - BingX The Sonik Foundation maintains flexibility to expand listing opportunities, in particular, as additional MiCA-compliant trading venues become available.
E.34	Trading platforms Market identifier code (MIC)	N/A

E.35	Trading platforms access	Investors can access centralised exchanges to purchase the MF token through a standardised onboarding process that begins with account registration on their chosen platform, requiring the provision of basic personal information including full name, email address, and country of residence. Following initial registration, users must complete mandatory Know Your Customer (KYC) verification procedures to satisfy regulatory compliance requirements. Once identity verification is approved, investors need to fund their exchange accounts through various payment methods. Security implementation represents a critical step, typically requiring users to enable two-factor authentication (2FA) through authenticator applications or SMS verification to protect their accounts from unauthorised access. After completing these preliminary steps, investors can navigate to the exchange's trading interface, locate the MF token trading pairs, and execute purchase orders. The purchased tokens can then remain in the exchange's custody wallets for convenience or be withdrawn to personal hardware or software wallets for enhanced security and direct participation in the Moonwalk Fitness ecosystem's utility functions. Most centralised platforms also provide extensive onboarding support through educational materials, step-by-step video tutorials, and dedicated customer service teams to assist users through their initial setup and ongoing trading activities.
E.36	Involved costs	Investors utilising trading platforms to acquire and trade MF tokens encounter various fee structures that differ across exchanges and remain subject to periodic adjustments at each platform's discretion. The token issuer and entities seeking trading admission have no control over these costs. Primary expenses typically include transaction and withdrawal fees, with some platforms also charging for deposits, currency conversions and account maintenance, among others. Given the dynamic nature of trading platform fee structures and significant variation between platforms, prospective purchasers are strongly encouraged to thoroughly review and understand the complete fee schedule of their chosen trading platform before initiating transactions. This due diligence ensures informed decision-making regarding platform selection and trading strategies, as these costs directly impact overall investment returns and should be factored into any trading or investment calculations involving MF tokens.
E.37	Offer expenses	N/A
E.38	Conflicts of interest	The individuals overseeing the process of securing trading platform listings for MF tokens have not identified any conflicts of interest that would compromise the integrity of the admission procedures or influence their outcomes. Should any such conflicts arise during the course of these activities, they will be promptly communicated and managed in accordance with applicable regulatory frameworks and established market standards.
E.39	Applicable law	British Virgin Islands Law
E.40	Competent court	Arbitration as per the rules of the International Chamber of Commerce

Part F - Information about the crypto-assets

F.1	Crypto-asset type	The MF Token is classified as a "crypto-asset other than asset-referenced token or e-money token" under Title II of the Markets in Crypto-Assets Regulation (EU) 2023/1114.
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F.2	Crypto-asset functionality	The MF token operates as a utility asset within the Moonwalk Fitness ecosystem, serving multiple interconnected functions that incentivise user engagement and facilitate platform operations. The primary functionality centres on its role as a reward mechanism, where users earn tokens through successful participation in weekly MF Games by achieving predetermined fitness goals within their designated league levels, ranging from Bronze through Tungsten based on accumulated Experience Points (XP) from various platform activities including goal completion, user referrals, and game creation. The token's lockup functionality enables holders to voluntarily secure their assets for periods between 1 and 365 days, receiving weighted token balances calculated through a super-linear model that provides enhanced earning potential in future games proportional to both the quantity locked and duration selected. This mechanism encourages long-term platform engagement while providing users with improved reward opportunities based on their commitment level. Transactional functionality encompasses the token's use for purchasing the Prism mechanism, a conversion system that facilitates seamless transitions between blockchain-based tokens and off-chain credits for faster transaction settlement during routine platform interactions. The MF token also serves as a medium of exchange for acquiring USDC within the platform or transferring value to external wallets, enabling users to realize economic value from their fitness achievements and platform participation. Users are also able to make refundable deposits using MF tokens in traditional Moonwalk Fitness games, where successful goal achievement results in deposit return, creating additional engagement opportunities without permanent token expenditure. Future commercial functionality will include discounted merchandise purchasing, enabling token holders to acquire items such as fitness gear and wearable devices at reduced rates compared to standard retail pricing, thereby extending the token's utility beyond the digital ecosystem into tangible goods that support users' fitness journeys.
F.3	Planned application of functionalities	In addition to the functionality described in F.2 above, reference can also be made to D.8 of this whitepaper which outlines the future plans for the token.
<i>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</i>		
F.4	Type of crypto-asset white paper	OTHR
F.5	The type of submission	NEWT
F.6	Crypto-asset characteristics	The MF Token is a token with specific utility designed for use within the Moonwalk Fitness mobile application ecosystem, serving as both a reward mechanism for user engagement as well as a medium of exchange for platform services. Moreover, this token is classified as a crypto-asset as defined under Article 3(1)(5) of the Markets in Crypto-Assets Regulation (EU) 2013/1114 ("MiCA").
F.7	Commercial name or trading name	Moonwalk Fitness
F.8	Website of the issuer	https://moonwalk.fit/
F.9	Starting date of offer to the public or admission to trading	2025-10-18
F.10	Publication date	2025-10-17

F.11	Any other services provided by the issuer	The token issuer operates within the regulatory parameters established by MiCA, with current business activities exclusively focused on crypto-asset operations related to the MF token. Presently, no services are provided that would require compliance with alternative European Union or domestic regulatory frameworks beyond MiCA's jurisdiction. Should the issuer elect to expand its service offerings beyond MiCA's regulatory scope in future operations, appropriate notifications will be submitted to competent authorities alongside full adherence to all relevant legal and regulatory requirements.
F.12	Language or languages of the crypto-asset white paper	English
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	N/A
F.14	Functionally fungible group digital token identifier, where available	N/A
F.15	Voluntary data flag	FALSE
F.16	Personal data flag	TRUE
F.17	LEI eligibility	FALSE
F.18	Home Member State	Malta
F.19	Host Member States	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Iceland Ireland Italy Latvia Liechtenstein Lithuania Luxembourg 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	Purchasers of MF Tokens acquire specific utility rights within the Moonwalk Fitness ecosystem, including the right to participate in weekly MF Games to earn additional tokens upon achieving fitness goals within their designated league level. Token holders may exercise lockup privileges by voluntarily securing their tokens for periods between 1 and 365 days to receive enhanced weighted token balances that improve future earning potential through a super-linear calculation model. Additional utility rights encompass purchasing the "Prism" conversion mechanism for seamless transitions between tokens and in-app credits, acquiring USDC for platform use or external wallet transfers, making refundable deposits in traditional fitness games, and accessing discounted merchandise when available. Purchaser obligations include maintaining active engagement with the Moonwalk Fitness mobile application to earn the Experience Points necessary for league progression and game qualification, adhering to all platform terms and conditions governing participation, and accepting that tokens committed to lockup periods remain inaccessible during their designated timeframes.
G.2	Exercise of rights and obligations	Token earning rights are exercised through participation in weekly MF Games, where users must achieve predetermined fitness goals within their respective leagues to qualify for equal token distribution among successful participants in each league and lockup subgroup. Lockup benefits are activated by selecting desired token amounts and time periods through the mobile application interface, with weighted balances automatically calculated and applied according to the platform's super-linear model based on duration and quantity locked. Utility functions are accessed directly through the Moonwalk Fitness application, with the Prism conversion mechanism enabling token-to-credit exchanges for faster transaction settlement, while USDC purchases and external transfers require standard wallet connectivity and sufficient token balances. Merchandise purchasing and game deposits follow their respective protocols within the platform, whereby for example, users playing non-skill games using the MF Token will be subject to a returnable deposit if they hit their goal, rather than a fee.
G.3	Conditions for modifications of rights and obligations	It should be noted that all future utilisations of the MF Token are subject to change. The emission structure operates on a seasonal basis spanning five years, with potential adjustments implemented after each season concludes. Modifications may encompass changes to league structures, reward mechanisms, lockup calculation models, utility functions, or fee structures as necessary for platform optimisation. Such alterations would be communicated through the relevant official platform channels.
G.4	Future public offers	N/A
G.5	Issuer retained crypto-assets	240,000,000
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	TRUE
G.10	Crypto-assets purchase or sale modalities	N/A
G.11	Crypto-assets transfer restrictions	The trading platforms where the MF Token is expected to be listed may impose certain restrictions on who is permitted to buy or sell the token. These restrictions may vary between platforms, based on their internal policies as well as the legal and regulatory requirements of their respective jurisdictions.
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	British Virgin Islands Law
G.19	Competent court	Arbitration as per the rules of the International Chamber of Commerce

Part H – information on the underlying technology

H.1	Distributed ledger technology (DTL)	The MF Token has launched on the Solana blockchain. Solana operates as a public blockchain that leverages both Proof-of-Stake (PoS) and Proof-of-History (PoH) for consensus, ensuring that transactions relating to the MF token can be recorded, validated and secured in a decentralised manner.
H.2	Protocols and technical standards	Solana leverages a suite of technical standards and protocols designed to maximize scalability and performance for decentralised applications. The Solana Program Library (SPL) defines the foundational standards for smart contracts, including SPL-20, the primary token standard for fungible assets on the network. This standard ensures interoperability with wallets, exchanges, and decentralised applications built on Solana.
H.3	Technology used	The MF Token uses the existing SPL token standard on the Solana blockchain.

H.4	Consensus mechanism	Solana uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security. Here's a detailed explanation of how these mechanisms work: Core Concepts Proof of History (PoH): Time-Stamped Transactions: PoH is a cryptographic technique that timestamps transactions, creating a historical record that proves that an event has occurred at a specific moment in time. Verifiable Delay Function: PoH uses a Verifiable Delay Function (VDF) to generate a unique hash that includes the transaction and the time it was processed. This sequence of hashes provides a verifiable order of events, enabling the network to efficiently agree on the sequence of transactions. Proof of Stake (PoS): Validator Selection: Validators are chosen to produce new blocks based on the number of SOL tokens they have staked. The more tokens staked, the higher the chance of being selected to validate transactions and produce new blocks. Delegation: Token holders can delegate their SOL tokens to validators, earning rewards proportional to their stake while enhancing the network's security. Consensus Process Transaction Validation: Transactions are broadcast to the network and collected by validators. Each transaction is validated to ensure it meets the network's criteria, such as having correct signatures and sufficient funds. PoH Sequence Generation: A validator generates a sequence of hashes using PoH, each containing a timestamp and the previous hash. This process creates a historical record of transactions, establishing a cryptographic clock for the network. Block Production: The network uses PoS to select a leader validator based on their stake. The leader is responsible for bundling the validated transactions into a block. The leader validator uses the PoH sequence to order transactions within the block, ensuring that all transactions are processed in the correct order. Consensus and Finalization: Other validators verify the block produced by the leader validator. They check the correctness of the PoH sequence and validate the transactions within the block. Once the block is verified, it is added to the blockchain. Validators sign off on the block, and it is considered finalized. Security and Economic Incentives Incentives for Validators: Block Rewards: Validators earn rewards for producing and validating blocks. These rewards are distributed in SOL tokens and are proportional to the validator's stake and performance. Transaction Fees: Validators also earn transaction fees from the transactions included in the blocks they produce. These fees provide an additional incentive for validators to process transactions efficiently. Security: Staking: Validators must stake SOL tokens to participate in the consensus process. This staking acts as collateral, incentivizing validators to act honestly. If a validator behaves maliciously or fails to perform, they risk losing their staked tokens. Delegated Staking: Token holders can delegate their SOL tokens to validators, enhancing network security and decentralization. Delegators share in the rewards and are incentivized to choose reliable validators. Economic Penalties: Slashing: Validators can be penalized for malicious behaviour, such as double-signing or producing invalid blocks. This penalty, known as slashing, results in the loss of a portion of the staked tokens, discouraging dishonest actions.
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H.5	Incentive mechanisms and applicable fees	Solana uses a combination of Proof of History (PoH) and Proof of Stake (PoS) to secure its network and validate transactions. Here's a detailed explanation of the incentive mechanisms and applicable fees: Incentive Mechanisms Validators: Staking Rewards: Validators are chosen based on the number of SOL tokens they have staked. They earn rewards for producing and validating blocks, which are distributed in SOL. The more tokens staked, the higher the chances of being selected to validate transactions and produce new blocks. Transaction Fees: Validators earn a portion of the transaction fees paid by users for the transactions they include in the blocks. This provides an additional financial incentive for validators to process transactions efficiently and maintain the network's integrity. Delegators: Delegated Staking: Token holders who do not wish to run a validator node can delegate their SOL tokens to a validator. In return, delegators share in the rewards earned by the validators. This encourages widespread participation in securing the network and ensures decentralization. Economic Security: Slashing: Validators can be penalized for malicious behaviour, such as producing invalid blocks or being frequently offline. This penalty, known as slashing, involves the loss of a portion of their staked tokens. Slashing deters dishonest actions and ensures that validators act in the best interest of the network. Opportunity Cost: By staking SOL tokens, validators and delegators lock up their tokens, which could otherwise be used or sold. This opportunity cost incentivizes participants to act honestly to earn rewards and avoid penalties. Fees Applicable on the Solana Blockchain Transaction Fees: Low and Predictable Fees: Solana is designed to handle a high throughput of transactions, which helps keep fees low and predictable. The average transaction fee on Solana is significantly lower compared to other blockchains like Ethereum. Fee Structure: Fees are paid in SOL and are used to compensate validators for the resources they expend to process transactions. This includes computational power and network bandwidth. Rent Fees: State Storage: Solana charges rent fees for storing data on the blockchain. These fees are designed to discourage inefficient use of state storage and encourage developers to clean up unused state. Rent fees help maintain the efficiency and performance of the network. Smart Contract Fees: Execution Costs: Similar to transaction fees, fees for deploying and interacting with smart contracts on Solana are based on the computational resources required. This ensures that users are charged proportionally for the resources they consume.
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 I – Information on risks

I.1	Offer-related risks	A non-exhaustive list of the risks relating to admitting a token to trading, including the MF token is subject to general risks inherent to the broad cryptocurrency sector, which include: Market Manipulation and Price Volatility Risks - Admission to trading exposes the \$MF token to several risks such as macroeconomic changes, fluctuations in market conditions and investor sentiment, as well as potential market manipulation activities such as artificial price inflation or deflation by large holders or trading groups. Thus, the introduction of public trading can create significant price volatility disconnected from the token's underlying utility value. Regulatory Scrutiny and Compliance Risks - Trading admission subjects the token to increased regulatory oversight from authorities across multiple jurisdictions where exchanges operate. Enhanced scrutiny may result in additional requirements, reporting obligations, or regulatory actions that could affect trading availability or impose operational restrictions. Liquidity and Market Making Risks - Insufficient trading volume following admission could result in poor liquidity conditions, wide bid-ask spreads, and difficulty for users to convert earned tokens into other assets. Poor liquidity could negatively impact user perception of token value and reduce participation in the platform. Trading Platform Dependencies and Risks - Reliance on third-party trading platforms introduces counterparty risks including potential exchange insolvency, technical failures, security breaches, or operational disruptions that could affect token accessibility and trading. Trading platform-specific policies, fee structures, or technical requirements may impose limitations on token functionality or create additional costs for users. Delisting decisions by trading platforms due to low trading volume could also significantly impact token liquidity and market access.
I.2	Issuer-related risks	A non-exhaustive list of the risks relating to the issuer include: Operational and Management Risks - The issuer, as a recently incorporated entity, faces heightened risks associated with limited operational history which may create some additional risks surrounding its ability to successfully maintain the Moonwalk Fitness platform over the extended five-year emission timeline. Key Personnel & Dependency Risks - Given the relatively small team in place, the departure of critical team members could disrupt platform development, strategic direction, or operational continuity given the limited organisational depth typical of newly established entities. Corporate Structure & Governance Risks - Given that the issuer, Snkrz (BVI) Limited, is a BVI-incorporated entity, it operates under offshore structures that may create certain complexities in governance, transparency and accountability measures. Financial and Capital Management Risks - Given the issuer has been recently formed and the volatile nature of the cryptocurrency sector, the issuer may face financial sustainability challenges in securing additional funding for platform development and operational expenses that may arise. Thus, the issuer's financial sustainability is in part dependent on the projects ability to successfully monetise the platform as well as prudent management of the current reserves.

I.3	Crypto-assets-related risks	A non-exhaustive list of the risks relating to the MF Token include: Market Volatility and Price Risk - The MF Token faces inherent market volatility, typically within the cryptocurrency sector, that can result in significant price fluctuations independent of platform performance or utility demand. Market conditions, investor sentiment, and broader cryptocurrency trends can cause substantial value variations that may not reflect the token's underlying utility or platform success. Liquidity Risk - Liquidity constraints may emerge on trading platforms, creating difficulties in executing transactions at desired prices, particularly during low-volume periods, market stress or upon launch. Limited trading activity could result in wide bid-ask spreads, making it challenging for holders to buy or sell tokens efficiently. Regulatory Risk - Regulatory developments affecting cryptocurrency classifications, taxation frameworks, or trading restrictions could impact the token's legal status, accessibility, or compliance requirements across different jurisdictions. Changes in regulatory environments may force operational modifications or limit token availability in certain regions. Utility-Focused Limitation Risk - The utility-focused design means value derivation primarily stems from platform engagement rather than speculative trading, potentially limiting broader market appeal and investment interest. This characteristic may result in reduced market participation compared to tokens with more speculative or investment-oriented features.
I.4	Project implementation-related risks	A non-exhaustive list of the risks relating to the project include: User Engagement Dependency Risk - The success of the ecosystem depends entirely on sustained user engagement with the Moonwalk Fitness platform and continued adoption of fitness-based gaming mechanics. Declining participation rates or shifts in user preferences toward alternative fitness solutions could significantly reduce token utility demand. Competitive Market Risk - Competitive pressures from established fitness applications or emerging blockchain-based wellness platforms may limit market penetration and user acquisition. The fitness technology sector's competitive nature poses challenges for maintaining market share and user loyalty. Long-term Sustainability Risk - The five-season emission structure creates uncertainty regarding long-term sustainability and token economics beyond the planned timeline. Without clear mechanisms for continued platform operation after emission completion, questions may arise about the ecosystem's long-term viability. Business Model Execution Risk - Business model execution risks include potential failures in monetisation strategies, partnership developments, or expansion into merchandise and additional utility functions. Successful implementation of planned features and revenue streams, as with most projects remains uncertain for the time being.

I.5	Technology-related risks	A non-exhaustive list of the risks relating to the technology used include: System Architecture Complexity Risk - The platform's hybrid architecture introduces complexity risks where failures in either Solana blockchain integration or proprietary off-chain systems could disrupt core functionality and user access to earned rewards. Blockchain Infrastructure Dependency Risk - Dependencies on Solana blockchain infrastructure expose the token to network-specific vulnerabilities including congestion, protocol upgrades, or potential security breaches within the underlying blockchain. Network performance issues could affect transaction processing and user experience. Smart Contract and PDA Risk - Smart contract risks associated with Program Derived Address (PDAs) and token account management could result in technical malfunctions, loss of access to locked tokens, or unintended consequences from code errors. Complex smart contract interactions introduce potential vulnerabilities. Prism Mechanism Risk - The Prism conversion mechanism presents additional technical complexity that could malfunction or be exploited, potentially affecting seamless transitions between on-chain and off-chain systems. This proprietary technology represents a critical component whose failure could impact core platform functionality. Mobile Platform Dependency Risk - Mobile application dependencies create risks related to app store policies, device compatibility, software updates, or technical failures that could prevent users from accessing token functionality. The reliance on mobile infrastructure introduces additional technical considerations and potential disruption points.
I.6	Mitigation measures	These technology-related risks, in particular those relating to the credits which are held offchain for security with user deposits being held inside of shared asset pools are minimised through the creation of offchain verification with credits.

Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts

General Information

J.1	Adverse impacts on climate and other environment related adverse impacts	The MF Token, operating on the Solana blockchain, has an estimated annual energy consumption of approximately 255 kWh, with about 27% of this energy sourced from renewables. Although Solana's design enables low transaction fees and high throughput, the token's environmental impact is not negligible. The network's energy use contributes to greenhouse gas emissions, with Scope 2 emissions, those associated with purchased electricity, estimated at 0.086 tons of CO2 equivalent per year. These figures are based on conservative assumptions, factoring in node locations and comparable network data. While direct emissions (Scope 1) are minimal, the reliance on non-renewable energy sources for a significant portion of the network's power means there is an ongoing carbon footprint linked to transaction processing and data storage. Additional environmental considerations include the resource demands of maintaining validator operations and the "rent fees" imposed to discourage inefficient data storage, which indirectly incentivise cleaner network usage.
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Mandatory information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

S.1	Name	Sonik Foundation
S.2	Relevant legal entity identifier	254900RK17DBLXYTE21
S.3	Name of the crypto-asset	MF Token
S.4	Consensus mechanism	Solana uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security. Here's a detailed explanation of how these mechanisms work: Core Concepts 1. Proof of History (PoH): Time-Stamped Transactions: PoH is a cryptographic technique that timestamps transactions, creating a historical record that proves that an event has occurred at a specific moment in time. Verifiable Delay Function: PoH uses a Verifiable Delay Function (VDF) to generate a unique hash that includes the transaction and the time it was processed. This sequence of hashes provides a verifiable order of events, enabling the network to efficiently agree on the sequence of transactions. 2. Proof of Stake (PoS): Validator Selection: Validators are chosen to produce new blocks based on the number of SOL tokens they have staked. The more tokens staked, the higher the chance of being selected to validate transactions and produce new blocks. Delegation: Token holders can delegate their SOL tokens to validators, earning rewards proportional to their stake while enhancing the network's security. Consensus Process 1. Transaction Validation: Transactions are broadcast to the network and collected by validators. Each transaction is validated to ensure it meets the network's criteria, such as having correct signatures and sufficient funds. 2. PoH Sequence Generation: A validator generates a sequence of hashes using PoH, each containing a timestamp and the previous hash. This process creates a historical record of transactions, establishing a cryptographic clock for the network. 3. Block Production: The network uses PoS to select a leader validator based on their stake. The leader is responsible for bundling the validated transactions into a block. The leader validator uses the PoH sequence to order transactions within the block, ensuring that all transactions are processed in the correct order. 4. Consensus and Finalization: Other validators verify the block produced by the leader validator. They check the correctness of the PoH sequence and validate the transactions within the block. Once the block is verified, it is added to the blockchain. Validators sign off on the block, and it is considered finalized. Security and Economic Incentives 1. Incentives for Validators: Block Rewards: Validators earn rewards for producing and validating blocks. These rewards are distributed in SOL tokens and are proportional to the validator's stake and performance. Transaction Fees: Validators also earn transaction fees from the transactions included in the blocks they produce. These fees provide an additional incentive for validators to process transactions efficiently. 2. Security: Staking: Validators must stake SOL tokens to participate in the consensus process. This staking acts as collateral, incentivizing validators to act honestly. If a validator behaves maliciously or fails to perform, they risk losing their staked tokens. Delegated Staking: Token holders can delegate their SOL tokens to validators, enhancing network security and decentralization. Delegators share in the rewards and are incentivized to choose reliable validators. 3. Economic Penalties: Slashing: Validators can be penalized for malicious behaviour, such as double-signing or producing invalid blocks. This penalty, known as slashing, results in the loss of a portion of the staked tokens, discouraging dishonest actions.

S.5	Incentive mechanism and applicable fees	Solana uses a combination of Proof of History (PoH) and Proof of Stake (PoS) to secure its network and validate transactions. Here's a detailed explanation of the incentive mechanisms and applicable fees: Incentive Mechanisms Validators: Staking Rewards: Validators are chosen based on the number of SOL tokens they have staked. They earn rewards for producing and validating blocks, which are distributed in SOL. The more tokens staked, the higher the chances of being selected to validate transactions and produce new blocks. Transaction Fees: Validators earn a portion of the transaction fees paid by users for the transactions they include in the blocks. This provides an additional financial incentive for validators to process transactions efficiently and maintain the network's integrity. Delegators: Delegated Staking: Token holders who do not wish to run a validator node can delegate their SOL tokens to a validator. In return, delegators share in the rewards earned by the validators. This encourages widespread participation in securing the network and ensures decentralization. Economic Security: Slashing: Validators can be penalized for malicious behaviour, such as producing invalid blocks or being frequently offline. This penalty, known as slashing, involves the loss of a portion of their staked tokens. Slashing deters dishonest actions and ensures that validators act in the best interest of the network. Opportunity Cost: By staking SOL tokens, validators and delegators lock up their tokens, which could otherwise be used or sold. This opportunity cost incentivizes participants to act honestly to earn rewards and avoid penalties. Fees Applicable on the Solana Blockchain Transaction Fees: Low and Predictable Fees: Solana is designed to handle a high throughput of transactions, which helps keep fees low and predictable. The average transaction fee on Solana is significantly lower compared to other blockchains like Ethereum. Fee Structure: Fees are paid in SOL and are used to compensate validators for the resources they expend to process transactions. This includes computational power and network bandwidth. Rent Fees: State Storage: Solana charges rent fees for storing data on the blockchain. These fees are designed to discourage inefficient use of state storage and encourage developers to clean up unused state. Rent fees help maintain the efficiency and performance of the network. Smart Contract Fees: Execution Costs: Similar to transaction fees, fees for deploying and interacting with smart contracts on Solana are based on the computational resources required. This ensures that users are charged proportionally for the resources they consume.
S.6	Beginning of the period to which the disclosure relates	2025-07-23
S.7	End of the period to which the disclosure relates	2025-12-31
<i>Mandatory key indicator on energy consumption</i>		
S.8	Energy consumption	254.94057 kWh/a
<i>Sources and methodologies</i>		

S.9	Energy consumption sources and methodologies	Since the crypto-asset has not yet been fully implemented at the time of writing the white paper, estimates regarding the expected activity have been made. 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 Solana 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 estimated activity of the crypto-asset within the network. As a precautionary principle, the assumptions are made on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.
<i>Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism</i>		
S.10	Renewable energy consumption	27.0081797971 %
S.11	Energy intensity	0.00000 kWh
S.12	Scope 1 DLT GHG emissions – Controlled	0.00000 tCO ₂ e/a
S.13	Scope 2 DLT GHG emissions – Purchased	0.08639 tCO ₂ e/a
S.14	GHG intensity	0.00000 kgCO ₂ e
<i>Sources and methodologies</i>		
S.15	Key energy sources and methodologies	To determine the proportion of renewable energy usage, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal energy cost wrt. one more transaction. Ember (2025); Energy Institute - Statistical Review of World Energy (2024) - with major processing by Our World in Data. “Share of electricity generated by renewables - Ember and Energy Institute” [dataset]. Ember, “Yearly Electricity Data Europe”; Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Review of World Energy” [original data]. Retrieved from https://ourworldindata.org/grapher/share-electricity-renewables.
S.16	Key GHG sources and methodologies	To determine the GHG Emissions, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal emission wrt. one more transaction. Ember (2025); Energy Institute - Statistical Review of World Energy (2024) - with major processing by Our World in Data. “Carbon intensity of electricity generation - Ember and Energy Institute” [dataset]. Ember, “Yearly Electricity Data Europe”; Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Review of World Energy” [original data]. Retrieved from https://ourworldindata.org/grapher/carbon-intensity-electricity Licenced under CC BY 4.0.

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