



[WHITE PAPER]

Lexters



SUMMARY	14
01 DATE OF NOTIFICATION	14
02 STATEMENT IN ACCORDANCE WITH ARTICLE 6(3) OF REGULATION (EU) 2023/1114	14
03 COMPLIANCE STATEMENT IN ACCORDANCE WITH ARTICLE 6(6) OF REGULATION (EU) 2023/1114.....	14
04 STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINTS (A), (B), (C) OF REGULATION (EU) 2023/1114.....	14
05 STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINT (D) OF REGULATION (EU) 2023/1114	14
06 STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINTS (E) AND (F) OF REGULATION (EU) 2023/1114.....	15
07 WARNING IN ACCORDANCE WITH ARTICLE 6(7), SECOND SUBPARAGRAPH OF REGULATION (EU) 2023/1114	15
08 CHARACTERISTICS OF THE CRYPTO-ASSET	15
09 INFORMATION ABOUT THE QUALITY AND QUANTITY OF GOODS OR SERVICES TO WHICH THE UTILITY TOKENS GIVE ACCESS AND RESTRICTIONS ON THE TRANSFERABILITY	17
10 KEY INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING	18
PART A: INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING	19
A.1 NAME	19
A.2 LEGAL FORM.....	19
A.3 REGISTERED ADDRESS	19
A.4 HEAD OFFICE.....	19
A.5 REGISTRATION DATE	19
A.6 LEGAL ENTITY IDENTIFIER.....	19
A.7 ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW	20
A.8 CONTACT TELEPHONE NUMBER.....	20
A.9 E-MAIL ADDRESS	20
A.10 RESPONSE TIME (DAYS).....	20
A.11 PARENT COMPANY.....	20
A.12 MEMBERS OF THE MANAGEMENT BODY.....	20
A.13 BUSINESS ACTIVITY.....	21
A.14 PARENT COMPANY BUSINESS ACTIVITY	21
A.15 NEWLY ESTABLISHED	21
A.16 FINANCIAL CONDITION FOR THE PAST THREE YEARS	21
A.17 FINANCIAL CONDITION SINCE REGISTRATION.....	22
PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING	23
B.1 ISSUER DIFFERENT FROM OFFEROR OR PERSON SEEKING ADMISSION TO TRADING.....	23
B.2 NAME	23
B.3 LEGAL FORM.....	23
B.4 REGISTERED ADDRESS	23

B.5	HEAD OFFICE.....	23
B.6	REGISTRATION DATE	23
B.7	LEGAL ENTITY IDENTIFIER.....	24
B.8	ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW	24
B.9	PARENT COMPANY.....	24
B.10	MEMBERS OF THE MANAGEMENT BODY.....	24
B.11	BUSINESS ACTIVITY.....	24
B.12	PARENT COMPANY BUSINESS ACTIVITY	24
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		25
C.1	NAME	25
C.2	LEGAL FORM.....	25
C.3	REGISTERED ADDRESS	25
C.4	HEAD OFFICE.....	25
C.5	REGISTRATION DATE	25
C.6	LEGAL ENTITY IDENTIFIER OF THE OPERATOR OF THE TRADING PLATFORM	25
C.7	ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW	26
C.8	PARENT COMPANY.....	26
C.9	REASON FOR CRYPTO-ASSET WHITE PAPER PREPARATION.....	26
C.10	MEMBERS OF THE MANAGEMENT BODY.....	26
C.11	OPERATOR BUSINESS ACTIVITY	26
C.12	PARENT COMPANY BUSINESS ACTIVITY	26
C.13	OTHER PERSONS DRAWING UP THE CRYPTO-ASSET WHITE PAPER ACCORDING TO ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114	27
C.14	REASON FOR DRAWING THE WHITE PAPER BY PERSONS REFERRED TO IN ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114.....	27
PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		28
D.1	CRYPTO-ASSET PROJECT NAME	28
D.2	CRYPTO-ASSETS NAME	28
D.3	ABBREVIATION.....	28
D.4	CRYPTO-ASSET PROJECT DESCRIPTION	28
D.5	DETAILS OF ALL NATURAL OR LEGAL PERSONS INVOLVED IN THE IMPLEMENTATION OF THE CRYPTO-ASSET PROJECT	30
D.6	UTILITY TOKEN CLASSIFICATION	31
D.7	KEY FEATURES OF GOODS/ SERVICES FOR UTILITY TOKEN PROJECTS	31

D.8	PLANS FOR THE TOKEN	34
D.9	RESOURCE ALLOCATION	35
D.10	PLANNED USE OF COLLECTED FUNDS OR CRYPTO-ASSETS	36
PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		38
.....		38
E.1	PUBLIC OFFERING OR ADMISSION TO TRADING	38
E.2	REASONS FOR PUBLIC OFFER OR ADMISSION TO TRADING	38
E.3	FUNDRAISING TARGET	38
E.4	MINIMUM SUBSCRIPTION GOALS	38
E.5	MAXIMUM SUBSCRIPTION GOAL	38
E.6	OVERSUBSCRIPTION ACCEPTANCE	39
E.7	OVERSUBSCRIPTION ALLOCATION	39
E.8	ISSUE PRICE	39
E.9	OFFICIAL CURRENCY OR ANY OTHER CRYPTO- ASSETS DETERMINING THE ISSUE PRICE	39
E.10	SUBSCRIPTION FEE.....	39
E.11	OFFER PRICE DETERMINATION METHOD.....	39
E.12	TOTAL NUMBER OFFERED/ TRADED CRYPTO- ASSETS.....	40
E.13	TARGETED HOLDERS	40
E.14	HOLDER RESTRICTIONS	40
E.15	REIMBURSEMENT NOTICE.....	40
E.16	REFUND MECHANISM.....	40
E.17	REFUND TIMELINE.....	41
E.18	OFFER PHASES	41
E.19	EARLY PURCHASE DISCOUNT	41
E.20	TIME-LIMITED OFFER.....	41
E.21	SUBSCRIPTION PERIOD BEGINNING	41
E.22	SUBSCRIPTION PERIOD END.....	41
E.23	SAFEGUARDING ARRANGEMENTS FOR OFFERED FUNDS/CRYPTO-ASSETS	42
E.24	PAYMENT METHODS FOR CRYPTO-ASSET PURCHASE	42
E.25	VALUE TRANSFER METHODS FOR REIMBURSEMENT	42
E.26	RIGHT OF WITHDRAWAL.....	42
E.27	TRANSFER OF PURCHASED CRYPTO-ASSETS	42
E.28	TRANSFER TIME SCHEDULE	42
E.29	PURCHASER'S TECHNICAL REQUIREMENTS	43
E.30	CRYPTO-ASSET SERVICE PROVIDER (CASP) NAME	43
E.31	CASP IDENTIFIER.....	43

E.32	PLACEMENT FORM	43
E.33	TRADING PLATFORMS NAME.....	44
E.34	TRADING PLATFORMS MARKET IDENTIFIER CODE (MIC).....	44
E.35	TRADING PLATFORMS ACCESS	44
E.36	INVOLVED COSTS	44
E.37	OFFER EXPENSES.....	44
E.38	CONFLICTS OF INTEREST	45
E.39	APPLICABLE LAW	45
E.40	COMPETENT COURT	45
PART F:	INFORMATION ABOUT THE CRYPTO-ASSETS	46
F.1	CRYPTO-ASSET TYPE	46
F.2	CRYPTO-ASSET FUNCTIONALITY.....	46
F.3	PLANNED APPLICATION OF FUNCTIONALITIES	47
	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.....	47
F.4	TYPE OF WHITE PAPER	47
F.5	THE TYPE OF SUBMISSION	47
F.6	CRYPTO-ASSET CHARACTERISTICS.....	47
F.7	COMMERCIAL NAME OR TRADING NAME	49
F.8	WEBSITE OF THE ISSUER	50
F.9	STARTING DATE OF OFFER TO THE PUBLIC OR ADMISSION TO TRADING	50
F.10	PUBLICATION DATE.....	50
F.11	ANY OTHER SERVICES PROVIDED BY THE ISSUER	50
F.12	IDENTIFIER OF OPERATOR OF THE TRADING PLATFORM	50
F.13	LANGUAGE OR LANGUAGES OF THE WHITE PAPER.....	50
F.14	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.....	51
F.15	FUNCTIONALLY FUNGIBLE GROUP DIGITAL TOKEN IDENTIFIER, WHERE AVAILABLE	51
F.16	VOLUNTARY DATA FLAG.....	51
F.17	PERSONAL DATA FLAG.....	51
F.18	LEI ELIGIBILITY	51
F.19	HOME MEMBER STATE	52
F.20	HOST MEMBER STATES.....	52
PART G:	INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS	53
G.1	PURCHASER RIGHTS AND OBLIGATIONS	53

G.2	EXERCISE OF RIGHTS AND OBLIGATIONS.....	54
G.3	CONDITIONS FOR MODIFICATIONS OF RIGHTS AND OBLIGATIONS	55
G.4	FUTURE PUBLIC OFFERS	55
G.5	ISSUER RETAINED CRYPTO ASSETS.....	55
G.6	UTILITY TOKEN CLASSIFICATION	55
G.7	KEY FEATURES OF GOODS/ SERVICES OF UTILITY TOKENS	55
G.8	UTILITY TOKENS REDEMPTION	58
G.9	NON-TRADING REQUEST.....	58
G.10	CRYPTO-ASSETS PURCHASE OR SALE MODALITIES.....	58
G.11	CRYPTO-ASSETS TRANSFER RESTRICTIONS	58
G.12	SUPPLY ADJUSTMENT PROTOCOLS	58
G.13	SUPPLY ADJUSTMENT MECHANISMS.....	59
G.14	TOKEN VALUE PROTECTION SCHEMES	59
G.15	TOKEN VALUE PROTECTION SCHEMES DESCRIPTION	59
G.16	COMPENSATION SCHEMES	59
G.17	COMPENSATION SCHEMES DESCRIPTION	59
G.18	APPLICABLE LAW	60
G.19	COMPETENT COURT	60
PART H:	INFORMATION ON THE UNDERLYING TECHNOLOGY.....	61
H.1	DISTRIBUTED LEDGER TECHNOLOGY	61
H.2	PROTOCOLS AND TECHNICAL STANDARDS.....	61
H.3	TECHNOLOGY USED	61
H.4	CONSENSUS MECHANISM	61
H.5	INCENTIVE MECHANISMS AND APPLICABLE FEES.....	61
H.6	USE OF DISTRIBUTED LEDGER TECHNOLOGY	62
H.7	DLT FUNCTIONALITY DESCRIPTION	62
H.8	AUDIT.....	62
H.9	AUDIT OUTCOME	62
PART I:	INFORMATION ON RISKS	63
I.1	OFFER-RELATED RISKS	63
I.2	ISSUER-RELATED RISKS	64
I.3	CRYPTO-ASSETS-RELATED RISKS	66
I.4	PROJECT IMPLEMENTATION-RELATED RISKS	70
I.5	TECHNOLOGY-RELATED RISKS	70
I.6	MITIGATION MEASURES.....	71

PART J: INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS	73
J.1 ADVERSE IMPACTS ON CLIMATE AND OTHER ENVIRONMENT- RELATED ADVERSE IMPACTS	73
PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM	74
S.1 NAME	74
S.2 RELEVANT LEGAL ENTITY IDENTIFIER	74
S.3 NAME OF THE CRYPTO-ASSET	74
S.4 CONSENSUS MECHANISM	74
S.5 INCENTIVE MECHANISMS AND APPLICABLE FEES.....	74
S.6 BEGINNING OF THE PERIOD TO WHICH THE DISCLOSURE RELATES.....	74
S.7 END OF THE PERIOD TO WHICH THE DISCLOSURE RELATES	75
S.8 ENERGY CONSUMPTION	75
S.9 ENERGY CONSUMPTION SOURCES AND METHODOLOGIES.....	75
S.10 RENEWABLE ENERGY CONSUMPTION	76
S.11 ENERGY INTENSITY	76
S.12 SCOPE 1 DLT GHG EMISSIONS – CONTROLLED.....	76
S.13 SCOPE 2 DLT GHG EMISSIONS – PURCHASED.....	76
S.14 GHG INTENSITY.....	76
S.15 KEY ENERGY SOURCES AND METHODOLOGIES	76
S.16 KEY GHG SOURCES AND METHODOLOGIES.....	77

GLOSSARY

Term

Definition

Administration capabilities

The technical ability to make major changes to a system. Also sometimes referred to as “administrative privileges.”

API

Application programming interface, i.e., computer functionality allowing two systems to communicate.

CMTA

Capital Markets and Technology Association

DACS

CMTA’s Digital Assets Custody Standard

Digital assets

Any type of financial assets, whether natively digital or digitized, issued using DLT such as payment tokens (incl. cryptocurrencies), utility tokens and tokens representing securities.

GLOSSARY

Term

Definition

Distributed ledger (DL)

A database that is consensually shared and synchronized according to a protocol by nodes participating in a peer-to-peer decentralized network. It allows transactions to have public “witnesses” who can access the records shared across the network and can each store an identical copy of it. Any changes or additions made to the ledger are reflected and copied to all nodes. One form of distributed ledger design is the blockchain, which can be either public, permissioned or private.

Distributed ledger technology (DLT)

Technology recording and sharing data across multiple data stores (or ledgers). This technology allows for transactions and data to be recorded, shared, and synchronized across a distributed network of different network participants.

DLA

Distributed ledger account, or address, being a unique identifier on a specified DL that serves as a virtual location for recording incoming and outgoing transactions in one or several digital assets.

Entropy

Computer-collected randomness. The reference to a «collection» process is because computers cannot – strictly speaking – generate random inputs but will use seemingly insignificant data to emulate randomness, e.g. by measuring the timing between mouse movements or system temperature. A secret key generated from a source with entropy of X bits or more means that “guessing” the key would take of the order of 2X operations.

GLOSSARY

Term

Definition

HSM

Hardware security module, a secure crypto processor focused on managing cryptographic keys and which provides additional features such as accelerated cryptographic operations and execution of application-specific code.

Internal ledger

The internal ledger is a private database maintained by the custodian to allocate the balances of each DLA controlled by the custodian to one or many clients or accounts, so that in the books and records of the custodian, either (i) the assets credited on a DLA can be individually allocated to a client or account, or (ii) where the assets on a DLA are allocated to a group of clients or accounts (pool), the share of each client or account in the pool may be clearly determined.

Key ceremony

Procedure whereby secrets are generated in a way that ensures their cryptographic strength and minimizes the risk of leakage or sabotage. A key ceremony typically involves the creation of back-up values.

MPC

Multi-party computation methods, mainly multi-party threshold signatures protocols, in the context of digital assets.

GLOSSARY

Term

Definition

PK

Private key.

PoR

Proof-of-reserve, i.e., proof that the custodian controls the assets that it claims to hold. Such a PoR cannot demonstrate the exclusive control, or the absence of copies of the keys.

Recovery component

Information or value stored on a media, or a (tamper-evident) hardware component that can be used to reconstruct the secret generated during a key ceremony.

RRs

In the context of DACS, requirements and recommendations.

Recovery values

Back-ups of keys, typically as shares stored on physical items such as a storage media, portable computer, piece of paper.

GLOSSARY

Term	Definition
SDK	Software Development Kit.
Seed	The master key, sometimes inadequately called “entropy”, from which signing keys and addresses are derived, typically following an open standard such as BIP32 or SLIP10.
TLS	Transport Layer Security, standard cryptographic protocol for secure communications over computer networks.
Threshold secret-sharing	A method that involves splitting a secret into multiple parts and requiring a designated minimum number of parts for the secret to be unlocked.
Threshold signature	A method that involves splitting a PK into multiple parts and requiring a designated minimum number of parts for a signature to be jointly issued.

GLOSSARY

Term

Definition

Two-factor authentication

A method for confirming a user's claimed identity or access rights by using a combination of two factors (e.g., a password and a confirmation sent through a mobile device).

SUMMARY

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.

07 WARNING IN ACCORDANCE WITH ARTICLE 6(7), SECOND SUBPARAGRAPH OF REGULATION (EU) 2023/1114

Warning

This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The admission to trading of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.

08 CHARACTERISTICS OF THE CRYPTO-ASSET

The ConsumerFi token (\$CFI) is a crypto-asset, other than EMTs and ARTs, designed for exclusive use within the ConsumerFi ecosystem, with a total supply capped at 1,000,000,000 \$CFI, of which 15% (150,000,000) is owned by the team. It is a fungible utility token, meaning each unit is identical, interchangeable, and carries the same rights and obligations for holders.

\$CFI Features:

Native to NEAR Protocol: \$CFI is issued on NEAR's mainnet and transferable using a standard wallet.

Transferability: The token can be transferred on-chain, but is subject to applicable laws and trading platform rules/fees. Trading occurs on independent platforms not operated by the issuer.

SUMMARY

Non-interest bearing: \$CFI does not accrue interest, and holders are responsible for network (gas) fees for on-chain actions. Governance parameters and emissions may be adjusted through on-chain governance, and smart contract upgrades/audits will be disclosed to the community.

No Physical Form or Intrinsic Value: The token has no tangible form, intrinsic value, or fixed price, and no one makes any claims about its value.

Non-refundable and non-redeemable: \$CFI is non-refundable, not redeemable for any assets, and cannot be exchanged for cash or any other digital asset. It also carries no payment obligations from the issuer or its affiliates.

No rights to company assets: Holding \$CFI does not grant any rights to the issuer or its affiliates, including no rights to dividends, shares, ownership, voting, or any financial/legal rights.

Not a Loan or Debt: \$CFI is not a loan or debt obligation of the issuer, nor does it represent any form of indebtedness or promise of profit or interest.

Not a financial instrument: \$CFI is not classified as electronic money, a payment instrument, a security, a commodity, or any other financial instrument. It also does not represent an asset-referenced token or stablecoin and is not intended to maintain a stable value or provide redemption. Any buybacks or burns, if undertaken, would be discretionary and not aimed at maintaining value.

This summary reflects the utility nature of \$CFI within the ecosystem, emphasizing its role in driving user interactions and excludes claims of ownership rights or profit generation.

SUMMARY

09 INFORMATION ABOUT THE QUALITY
AND QUANTITY OF GOODS OR SERVICES
TO WHICH THE UTILITY TOKENS GIVE
ACCESS AND RESTRICTIONS ON THE
TRANSFERABILITY

ConsumerFi uses a curated SDK and a portfolio of consumer facing applications to drive adoption and showcase the protocol's capabilities across gaming, AI, and DeFi. The initial closed SDK rollout to select partners will integrate key ConsumerFi features like ConsumerGraph, permissioning, and in-app execution. Following this, an open SDK and Developer Portal will allow broader access to user-owned Intelligence, which enables developers to build personalized AI and DeFi experiences. This strategy is designed to scale ConsumerFi beyond its core applications and encourage mass developer participation.

Key ConsumerFi applications include:

ConsumerFi App: A platform where users train their digital AI, grow their ConsumerGraph, and earn rewards based on their Consumer Score. This app has already seen significant user growth with partnerships like Opinions.fun, Ethos, and Wallchain.

Myrror: A digital twin application for creators to turn their knowledge into a personalized "Digital Mind." Launching with Khaby Lame, this app lets influencers engage with audiences while retaining full control over their data.

PlayEmber: A GameFi platform with over 150M downloads, introducing users to crypto through gamified experiences, and serving as a key testing ground for ConsumerFi's ecosystem and ConsumerGraph development.

Kinsu: A DeFi savings app offering gasless yield strategies. It is supported by the NEAR Foundation and will integrate with Rhea DEX and Base pools, aiming to expand its user base through multi-chain yield optimization and lifestyle rewards.

SUMMARY

Regarding \$CFI token trading, platforms may impose KYC, AML, and CFT checks in compliance with legal and internal policies to align with regulatory requirements.

10

KEY INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING

Phoenix Labs Holdings Limited is seeking admission to trading on any Crypto-Asset Service Provider platform in the European Union in accordance to Article 5 of REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No. 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. In accordance to Article 5 par. (4), this crypto-asset white paper may be used by entities admitting the token to trading after Phoenix Labs Holdings Limited has given its consent to its use in writing to the respective Crypto-Asset Service Provider.

PART A: INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING

A.1 NAME Phoenix Labs Holdings Limited

A.2 LEGAL FORM BVI BUSINESS COMPANY

A.3 REGISTERED ADDRESS VG
2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town,
Tortola, British Virgin Islands, 1110

A.4 HEAD OFFICE VG
2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town,
Tortola, British Virgin Islands, 1110

A.5 REGISTRATION DATE 10 April 2024

A.6 LEGAL ENTITY IDENTIFIER N/A

A.7	ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW	N/A						
A.8	CONTACT TELEPHONE NUMBER	(507) 395 2021						
A.9	E-MAIL ADDRESS	director@flamefoundation.xyz						
A.10	RESPONSE TIME (DAYS)	In general, inquiries are addressed within 5 business days. However, for more detailed or complex requests, processing may take up to 15 business days.						
A.11	PARENT COMPANY	N/A						
A.12	MEMBERS OF THE MANAGEMENT BODY	<table border="1"> <thead> <tr> <th>Identity</th> <th>Business Address</th> <th>Functions</th> </tr> </thead> <tbody> <tr> <td>Persis Khadine Manfred Sarmiento</td> <td>2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British</td> <td>Sole Director</td> </tr> </tbody> </table>	Identity	Business Address	Functions	Persis Khadine Manfred Sarmiento	2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British	Sole Director
Identity	Business Address	Functions						
Persis Khadine Manfred Sarmiento	2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British	Sole Director						

	Virgin Islands, 1110	
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A.13	BUSINESS ACTIVITY	<p>ConsumerFi is a decentralized information protocol that converts scattered application data into intelligence owned by users applies advanced analytics to that intelligence to recommend the most advantageous options for each user, and enables those actions to be executed directly within integrated applications in a single step. In that sense, ConsumerGraph lets users control their data and, where permitted, monetize it, while applications and protocols access user specific insights to improve acquisition, retention, and revenue. The company develops and operates a suite of applications across gaming, AI, and DeFi to demonstrate the protocol, attract users, expand the ecosystem by adding data to the ConsumerGraph, and provide concrete examples for future builders. The company is the issuer of the \$CFI token, the native token of the ecosystem.</p>
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

No relevant activity during this period.

**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 N/A

B.2 NAME N/A

B.3 LEGAL FORM N/A

B.4 REGISTERED ADDRESS N/A

B.5 HEAD OFFICE N/A

B.6 REGISTRATION DATE N/A

**PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING
ADMISSION TO TRADING**

B.7 LEGAL ENTITY IDENTIFIER N/A

B.8 ANOTHER IDENTIFIER REQUIRED
PURSUANT TO APPLICABLE NATIONAL
LAW N/A

B.9 PARENT COMPANY N/A

B.10 MEMBERS OF THE MANAGEMENT
BODY N/A

B.11 BUSINESS ACTIVITY N/A

B.12 PARENT COMPANY BUSINESS
ACTIVITY N/A

**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 OF THE
OPERATOR OF THE TRADING
PLATFORM

N/A

**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.7	ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW	N/A
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C.8	PARENT COMPANY	N/A
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C.9	REASON FOR CRYPTO-ASSET WHITE PAPER PREPARATION	N/A
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C.10	MEMBERS OF THE MANAGEMENT BODY	N/A
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C.11	OPERATOR BUSINESS ACTIVITY	N/A
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C.12	PARENT COMPANY BUSINESS ACTIVITY	N/A
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**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
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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 ConsumerFi Protocol

D.2 CRYPTO-ASSETS NAME ConsumerFi

D.3 ABBREVIATION \$CFI

D.4 CRYPTO-ASSET PROJECT DESCRIPTION

The ConsumerFi protocol delivers three integrated primitives that unlock user-owned intelligence across the consumer crypto stack:

User-Owned Memory (ConsumerGraph): An encrypted, portable knowledge graph under the user's keys, giving apps secure access to context with scoped, revocable permissions.

Smart Decisioning: Real-time computation of optimal outcomes, whether financial (swaps, staking, restaking, yield) or contextual (content, recommendations, workflows) based on user objectives.

In-App Execution: Non-custodial settlement of actions across chains and platforms, enabling one-tap transactions, personalized agent services, and automation without redirecting to external dApps.

Together, these primitives allow consumer interfaces, apps, agents, games, wallets, or browsers to deliver hyper-personalized AI and native on-chain functionality. ConsumerFi is built on the thesis that retention, not the total value locked, is the scarce resource of the next

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

cycle: the applications that own the user journey will own the liquidity, engagement, and data gravity that DeFine the ecosystem.

ConsumerFi creates value across the stack:

Apps & Developers: Embed AI and crypto-native services directly with a single SDK. ConsumerFi abstracts away wallets, bridges, and venue integrations, handling memory, personalization, and execution on their behalf.

Users: Maintain full control of their digital DNA through the encrypted ConsumerGraph. Users earn from their intelligence, unlock personalized AI services, and perform complex actions securely, all within their preferred app experience.

Protocols & Platforms: DeFi protocols benefit from the sustained volume as ConsumerFi routes users to optimal outcomes. As a result, finance layers, creators, games, and consumer platforms gain a verifiable, monetizable intelligence layer that enhances engagement and loyalty.

Backed by leading investors and partners, including Animoca, Big Brain Holdings, Cypher Capital, Shima Capital, Hyperithm, Near Foundation, AppLovin, and others, ConsumerFi combines proven scale with an app-first SDK strategy to become the intelligence and execution layer for the next wave of consumer crypto adoption.

As part of the project's early development, the issuer conducted a closed community sale via the Calyx Launchpad platform, a decentralized and non-custodial token launch infrastructure operated by Calyx Launch Nexus Limited and its affiliates. This activity did not constitute a public offering under Regulation (EU) 2023/1114 and is disclosed here solely for transparency.

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.5

DETAILS OF ALL NATURAL OR LEGAL PERSONS INVOLVED IN THE IMPLEMENTATION OF THE CRYPTO-ASSET PROJECT

Identity	Business Address	Functions
Jon Hook	2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British Virgin Islands, 1110	Co-Founder
Hugo Furneaux	2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British Virgin Islands, 1110	Co-Founder of of PlayEmber Web2 games division
David Leer	2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British Virgin Islands, 1110	Chief Product Officer
Persis Khadine Manfred Sarmiento	2nd Floor, Ellen L. Skelton Building, Fishers Lane, Road Town, Tortola, British	Sole Director

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

	Virgin Islands, 1110	
Flame Foundation	2nd Floor, Whitehall House, 238 North Church Street, George Town, PO Box 31489, Grand Cayman KY1-1206, Cayman Islands	Collaborator

D.6 UTILITY TOKEN CLASSIFICATION

True

D.7 KEY FEATURES OF GOODS/ SERVICES FOR UTILITY TOKEN PROJECTS

ConsumerFi’s go-to market strategy combines curated SDK distribution with a portfolio of consumer-facing applications that showcase the protocol in action. This approach allows the team to prove out the core primitives of the protocol, onboard users at scale, and demonstrate how any app can embed user-owned intelligence natively.

SDK and Developer Portal

ConsumerFi is starting with a closed SDK available to select, curated partners. The SDK provides plug-and-play modules for ConsumerGraph integration, scoped permissioning, and in-app execution across chains. Following this curated rollout, ConsumerFi will release an open SDK and full Developer Portal that will make User-Owned Intelligence accessible to the entire ecosystem. The portal will include APIs, documentation, sandbox keys, and agent

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

templates, giving developers the ability to quickly experiment, test, and deploy personalized AI and DeFi experiences. By abstracting away wallets, bridges, and venue integrations, the SDK unlocks mass developer participation and serves as the catalyst for scaling ConsumerFi beyond its applications.

Apps

The team is building and scaling a suite of consumer applications that showcase the protocol's capabilities across gaming, AI, and DeFi. These apps drive user acquisition, grow the ecosystem by feeding data into the ConsumerGraph, and provide concrete examples for future builders.

ConsumerFi App

The ConsumerFi app is the front end where users train their digital AI by answering daily questions and linking accounts. In just two months it has grown to 20,000 sign-ups and over 16,000 daily active users, with early partnerships including Opinions.fun for predictions, Ethos for reputation, and Wallchain for social capital. Through the Opinions.fun integration alone, users have already answered over 2 million questions. As users post and connect accounts, the app builds their ConsumerGraph and calculates a Consumer Score that reflects on-chain activity, social presence, and sector engagement. This score drives Compute Credit rewards and allows partners to target users based on verifiable expertise, making the app both a user on-ramp and a data engine for the wider ConsumerFi ecosystem.

Myrror

Myrror is a digital twin application that turns a creator's knowledge into a "Digital Mind" that speaks in their own voice, style, and reasoning. Myrror will launch with a partnership with Khaby Lame, the world's biggest TikTok star. It allows influencers and thought

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

leaders to scale personalized interactions across chat, text, or video while keeping data ownership intact. Users connect their content, train their Myrror, and deploy it across platforms to engage audiences, generate insights, and create new monetization streams. A paid waitlist that enables users to subscribe early to the app at a discounted rate will go live in October. This will be followed by a staged rollout including Khaby activations and additional high-profile influencers across Korea, Europe, China, and the U.S.

PlayEmber

PlayEmber is a mobile game studio and GameFi platform developed by the ConsumerFi team. With over 150M downloads, PlayEmber has become a large-scale pipeline for introducing users to crypto through gamified actions such as earning BTC. This platform was critical in refining the team's expertise in onboarding and retaining mainstream users, while also serving as an early testbed for building out the ConsumerGraph through gameplay and social quests. PlayEmber continues to provide a steady inflow of users and activity into the ConsumerFi ecosystem.

Kinsu

Kinsu, a consumer-facing DeFi savings app, is launching on ConsumerFi Protocol. Kinsu showcases the protocol's smart decisioning and execution through a simple, Web2-like experience. Users will be able to earn up to 12% APR via automated, gasless, non-custodial yield strategies. The app is being supported by the NEAR Foundation to bootstrap TVL and will launch with a partnership with Rhea, the leading DEX on NEAR, as well as pools on Base. Over time, the app will expand to mainstream users with lifestyle rewards and multi-chain yield optimization. Kinsu serves as a key example of how ConsumerFi's infrastructure powers personalized, in-app DeFi for any consumer interface.

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.8

PLANS FOR THE TOKEN

\$CFI is ConsumerFi's NEP-141 token that captures and redistributes protocol value: when apps/agents use the protocol, net fees programmatically send 50% to buyback-and-burn (reducing supply) and 50% to the treasury and user rewards (e.g., rewarding ConsumerGraph contributors and APY boosts in the savings app). \$CFI acts as the settlement/value layer that links ecosystem usage to token demand.

Indicative timeline for rollout and utility activation:

Ongoing – Closed SDK with select partners. Partners build with our SDK, while, their API/agent usage generates protocol fees that flow into buy-and-burn and rewards.

Ongoing – PlayEmber user funnel. The PlayEmber game network keeps onboarding users whose activity trains ConsumerGraphs and, when that intelligence is used in the ConsumerFi ecosystem.

Ongoing – ConsumerFi app growth. As daily active users and partner features expand, more queries and in-app actions are executed through the protocol, increasing fee flow to \$CFI buyback-and-burn and treasury.

September 2025 – Partner activations (Opinions.fun, Ethos, Wallchain). These partners add new ways to query verified expertise and reputation, driving protocol usage and, in turn, \$CFI demand via buy-and-burn and rewards.

October 2025 – Kinsu (from beta to public). The savings app executes yield strategies inside the protocol. App fees/yield share

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

feed buy-and-burn; users may also receive \$CFI reward boosts in-app.

November 2025 – NEAR & Rhea integrations. Kinsu launches with Rhea (NEAR DEX) and NEAR Foundation support.

December 2025 – Token Generation Event (TGE). Token generation occurs with initial releases per tokenomics (including liquidity and community allocations) to support market liquidity and early-stage community programs. Vesting for investor and team allocations remains in place.

Q1 2026 – Open SDK & Developer Portal. Opening access lets many more builders integrate, increasing API/agent calls, and thus the fee engine behind \$CFI buy-and-burn and rewards.

Q2 2026 – Myrror waitlist & creator activation. Myrror lets creators turn their knowledge and style into a “Digital Mind” that talks like them across chat, text, or video. A paid, discounted waitlist goes live in October, followed by a staged rollout and additional high-profile creators across Korea, Europe, China, and the U.S.

Milestones and dates are targets and may adjust. The economic policy (buyback-and-burn, treasury, and rewards flows) remains as set out above and applies across all integrations and apps.

The resources are allocated as follows:

Seed: 8.43% of total supply, with 10% released at TGE; locked 3 months, then vests evenly over 12 months.

Strategic: 6.6% of total supply, with 10% unlocked at TGE; locked 6 months, and the rest vests evenly over 18 months.

D.9

RESOURCE ALLOCATION

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

KOL: 3% of total supply, with 10% released at TGE; locked 3 months, then vests evenly over 12 months.

Team: 15% of total supply, with 0% released at TGE; locked 12 months, then vests evenly over 36 months.

Community: 37.4% of total supply, with 10% released at TGE; the remaining vests evenly over 45 months starting at TGE with no lock-up.

Liquidity: 10% of total supply, with 50% released at TGE; the rest vest evenly over 12 months.

Ecosystem: 16.97% of total supply, which vests evenly over 36 months.

Calyx: 0.1%, with 10% unlocked at TGE; the remaining vest evenly over 6 months.

Closed community sale: 2.5%, with 50% unlock at TGE; 3 months cliff, with the rest vesting evenly over 3 months.

Allocation policy (net protocol revenue):

50% for Buyback & Burn: Programmatically repurchase \$CFI on the open market and permanently burn it to create ongoing supply reduction tied to protocol usage.

50% for Treasury & Rewards: Retained in the protocol treasury to reward users in \$CFI when their ConsumerGraph intelligence is utilized, and fund ongoing development, ecosystem growth, and liquidity support.

D.10

PLANNED USE OF COLLECTED FUNDS OR
CRYPTO-ASSETS

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	Admission to trading
E.2	REASONS FOR PUBLIC OFFER OR ADMISSION TO TRADING	<p>This filing facilitates market access and institutional adoption by removing uncertainty for institutional investors and regulated entities seeking to engage with \$CFI in a compliant manner. It further supports the broader market adoption and integration of \$CFI into the regulated financial ecosystem, reinforcing ConsumerFi’s role in shaping compliant and transparent crypto markets.</p> <p>The admission of the \$CFI to trading aims to promote circulation and distribution among potential network participants, enabling them to engage with and benefit from the network.</p> <p>Last but not least, listing the \$CFI on secondary markets is expected to enhance its liquidity.</p>
E.3	FUNDRAISING TARGET	N/A
E.4	MINIMUM SUBSCRIPTION GOALS	N/A
E.5	MAXIMUM SUBSCRIPTION GOAL	N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

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

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.12 TOTAL NUMBER OFFERED/ TRADED CRYPTO- ASSETS 1,000,000,000 \$CFI

E.13 TARGETED HOLDERS All types of investors

E.14 HOLDER RESTRICTIONS Trading Platforms may, in accordance with applicable law and their own terms and policies, restrict who may buy or sell \$CFI. Such restrictions may include the successful completion of Know Your Customer (KYC) procedures, Anti-Money Laundering (AML) and Counter-Financing of Terrorism (CFT) checks, sanctions screening, and other compliance measures. The issuer imposes no restrictions on holders of \$CFI.

E.15 REIMBURSEMENT NOTICE N/A

E.16 REFUND MECHANISM N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.17 REFUND TIMELINE N/A

E.18 OFFER PHASES N/A

E.19 EARLY PURCHASE DISCOUNT N/A

E.20 TIME-LIMITED OFFER False

E.21 SUBSCRIPTION PERIOD BEGINNING N/A

E.22 SUBSCRIPTION PERIOD END N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.23 SAFEGUARDING ARRANGEMENTS FOR OFFERED FUNDS/CRYPTO-ASSETS

N/A

E.24 PAYMENT METHODS FOR CRYPTO-ASSET PURCHASE

The method of payment to buy and sell the \$CFI token on the trading platforms are determined and set by the trading platforms and are not controlled, influenced, or governed by ConsumerFi.

E.25 VALUE TRANSFER METHODS FOR REIMBURSEMENT

N/A

E.26 RIGHT OF WITHDRAWAL

N/A

E.27 TRANSFER OF PURCHASED CRYPTO-ASSETS

Purchased \$CFI tokens will be transferred to the purchaser's compatible wallet or technical device as determined by the trading platforms. The issuer assumes no responsibility for any transfers of \$CFI tokens conducted between buyers and sellers on such platforms.

E.28 TRANSFER TIME SCHEDULE

Time schedule of transferring \$CFI tokens to the holder's wallet or device may be subject to delays. The issuer exercises no control over the timing of such transfers.

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.29	PURCHASER'S TECHNICAL REQUIREMENTS	<p>The \$CFI holders will have to fulfil the technical requirements of the trading platform on which \$CFI is admitted to trading. These technical requirements may include, without being limited to the following:</p> <ul style="list-style-type: none"> a. Having reliable access to internet; b. Using a suitable device (computer or mobile) to manage their digital wallet, private keys, and/or trading platform account in order to execute transactions; c. If listed on a centralized exchange (CEX), holders must open and maintain an exchange account, complete the platform's onboarding/KYC; and d. If traded on a decentralized exchange (DEX), holders need a NEAR/NEP-141 compatible wallet, connection to the DEX interface, and any required token approvals.
E.30	CRYPTO-ASSET SERVICE PROVIDER (CASP) NAME	<p>Ireland Kraken (Payward Global Solutions LTD): MIC – PGSI LEI: 9845003D98SCC2851458</p>
E.31	CASP IDENTIFIER	<p>Ireland Kraken (Payward Global Solutions LTD): MIC – PGSI LEI: LEI: 9845003D98SCC2851458</p>
E.32	PLACEMENT FORM	N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.33	TRADING PLATFORMS NAME	Under current application for Kraken – Payward Global Solutions LTD
E.34	TRADING PLATFORMS MARKET IDENTIFIER CODE (MIC)	Kraken (Payward Global Solutions LTD): MIC – PGSL LEI: 9845003D98SCC2851458
E.35	TRADING PLATFORMS ACCESS	Investors may access trading platforms that list \$CFI via their official websites or mobile apps. On centralized exchanges (CEXs), access typically requires creating an account and completing the platform’s KYC/AML. On decentralized exchanges (DEXs) on NEAR, for example, Rhea, investors connect a NEAR/NEP-141 compatible wallet and trade directly; \$CFI is a native NEP-141 token on NEAR, so deposits/withdrawals of the native asset should use the NEAR network.
E.36	INVOLVED COSTS	The use of services offered by trading platforms where \$CFI will be admitted to trading may involve costs such as trading fees, withdrawal fees, listing fees, and other platform-specific charges, as notified to users in advance by the respective trading platforms. These fees are determined and set solely by the trading platforms and are not controlled, influenced, or governed by ConsumerFi. All on-chain transactions involving \$CFI are subject to network transaction fees (“gas fees”).
E.37	OFFER EXPENSES	N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.38	CONFLICTS OF INTEREST	The issuer and its management are not aware of any potential conflict of interest among its management body members or any other persons within ConsumerFi with respect to the admission of the \$CFI to trading on trading platforms.
E.39	APPLICABLE LAW	Laws of the British Virgin Islands. The United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded and shall not apply.
E.40	COMPETENT COURT	All disputes or claims arising out of or in connection with this contract, including disputes relating to its validity, breach, termination or nullity, shall be confidential and shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by one arbitrator appointed in accordance with the said Rules. To the fullest extent permitted by law, disputes must be brought on an individual basis and not as a plaintiff or participant in any purported class, collective, representative, or mass action or proceeding, and no consolidation or joinder with other claims or proceedings is permitted. If, for any reason, the foregoing agreement to arbitrate is invalid, unenforceable, or incapable of being performed, the courts of the British Virgin Islands shall have exclusive jurisdiction to resolve the dispute, and each party irrevocably submits to the jurisdiction of those courts.

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

F.1

CRYPTO-ASSET TYPE

Utility token - Other crypto-asset than ART and EMT under MiCAR.

F.2

CRYPTO-ASSET FUNCTIONALITY

The ConsumerFi ecosystem is anchored by \$CFI, a native NEP-141 token on NEAR that captures and coordinates the value of the User-Owned Intelligence economy. \$CFI is designed as a value-accrual asset: all economic activity across the protocol, API access, intelligence queries, agent execution, and marketplace activity ultimately flows back to \$CFI through a programmatic buyback-and-burn mechanism. This design creates a direct link between protocol usage and token demand:

- a. More users connecting data - richer ConsumerGraphs.
- b. More developers integrating the SDK - higher demand for personalization.
- c. More protocols and apps querying intelligence or executing on-chain actions - greater fee flow into the system.

As protocol revenue scales, the pace at which value is captured in \$CFI also increases, strengthening the ecosystem flywheel and providing upside to participants whose data, development efforts or applications contribute to network activity. \$CFI is not required as a day-to-day transactional currency within applications. Rather, it operates as the settlement and value capture layer of the protocol, intended to support a sustainable, structurally deflationary token model that remains aligned with the overall growth of the ConsumerFi ecosystem. Please see also section D.7 above.

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

F.3 PLANNED APPLICATION OF
FUNCTIONALITIES

Please see D.7 and D.8

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

Other crypto-asset token white paper

F.5 THE TYPE OF SUBMISSION

New

F.6 CRYPTO-ASSET CHARACTERISTICS

The ConsumerFi token, with the symbol/ticker \$CFI, is intended for active use across the ecosystem, and the distribution is structured to incentivize that utility. Specifically, \$CFI's characteristics are:

- a. The total supply is capped at 1,000,000,000 \$CFI, of which the team owns 150,000,000 (15%).
- b. \$CFI is a utility crypto-asset (or utility token) which is fungible, as each unit is identical, interchangeable, and carries the same rights and obligations for its holders.

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

- c. To be issued natively on NEAR Protocol (mainnet) and transferable on-chain using a standard wallet.
- d. The token is transferable on-chain, subject to applicable law and any trading platform rules and fees. The admission to trading occurs on independent platforms that the issuer does not operate or control.
- e. \$CFI is non-interest bearing and holders bear network (“gas”) fees for on-chain actions. Parameters like governance thresholds and emissions may be adjusted via on-chain governance and smart contract upgrades and audits results (where applicable) will be disclosed for the community.
- f. The token has no physical form and no intrinsic value or pricing, and no person makes any representation or commitment regarding its value.
- g. \$CFI is non-refundable and not redeemable for any assets of any entity or organisation and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation of the Company, or its affiliate.
- h. Holding the token grants no rights in or to the Company (or any affiliate), or their revenues or assets, including, without limitation, any right to receive rights to dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to Phoenix Labs Holdings Limited, the Company, and/or their service providers.

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

- i. The token does not represent a loan to, or debt of, the Company or any of its affiliates; it is not intended to represent indebtedness, and there is no expectation of profit or interest.
- j. The token is not intended to represent rights under a contract for differences or any other contract designed to secure a profit or avoid a loss.
- k. \$CFI is not electronic money or an e-money token, a payment instrument, a security, a commodity, a bond, a debt instrument, a unit in a collective or managed investment scheme, or any other financial instrument or investment.
- l. \$CFI is not an asset-referenced token or stablecoin. It does not purport to maintain a stable value relative to any asset or currency; is not pegged to, or backed by, any reserve of assets; confers no redemption right or claim against the issuer or its affiliates; and uses no stabilization mechanism (algorithmic or otherwise). Any issuer buybacks or burns (if undertaken) would be discretionary and not intended to maintain a stable value or provide redemption.

F.7

COMMERCIAL NAME OR TRADING NAME

\$CFI

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

F.8	WEBSITE OF THE ISSUER	https://www.consumerfi.ai/
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F.9	STARTING DATE OF OFFER TO THE PUBLIC OR ADMISSION TO TRADING	2026-01-04
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F.10	PUBLICATION DATE	2026-01-04
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F.11	ANY OTHER SERVICES PROVIDED BY THE ISSUER	N/A
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F.12	IDENTIFIER OF OPERATOR OF THE TRADING PLATFORM	Ireland Kraken (Payward Global Solutions LTD): MIC – PGSL LEI: 9845003D98SCC2851458
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F.13	LANGUAGE OR LANGUAGES OF THE WHITE PAPER	English
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PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

F.14	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.15	FUNCTIONALLY FUNGIBLE GROUP DIGITAL TOKEN IDENTIFIER, WHERE AVAILABLE	N/A
F.16	VOLUNTARY DATA FLAG	False
F.17	PERSONAL DATA FLAG	True
F.18	LEI ELIGIBILITY	True

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

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

Purchasers of \$CFI acquire a utility crypto-asset intended to align and reward participants in the ConsumerFi ecosystem; \$CFI may not be required to use protocol services or applications. Holding \$CFI confers no ownership, equity, profit, redemption, revenue sharing, or intellectual property rights and grants no governance over the issuer or its affiliates. Any community signaling or voting (if made available) would be non-binding, limited to non-financial/user-experience matters, conducted at the issuer's discretion, and may be changed or withdrawn at any time; such mechanisms do not constitute corporate or issuer governance. Holders are responsible for securing their wallets and private keys, paying any applicable network fees for on-chain actions, and complying with applicable laws and the terms of relevant applications or platforms. The protocol's initial policy allocating a portion of net revenue to open market buybacks of \$CFI with permanent burns is discretionary and does not create any claim on revenue, any right of redemption, or any value-maintenance obligation. Procedure and conditions: any available utility is exercised by holding \$CFI in a compatible wallet on the network where it is issued and, where applicable, connecting that wallet to ConsumerFi integrated applications; access is subject to the availability and continued operation of those applications, eligibility and geographic restrictions, and any additional terms, program rules, or verification requirements imposed by those providers or by law.

From time to time, ConsumerFi or ecosystem applications may choose to fund discretionary \$CFI rewards (for example, "intelligence" rewards or APY boosts) out of revenues generated from activities such as bounties, intelligence queries, API access, and integrated apps (including Kinsu and Myrror). Participation in any such programs does not give holders any claim to those revenues or to any minimum level of rewards, all of which remain promotional, discretionary and subject to change or cancellation at any time.

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

G.2

EXERCISE OF RIGHTS AND OBLIGATIONS

The exercise of any utility associated with \$CFI depends on technical compatibility and access through applications that integrate with the ConsumerFi Protocol. Rights and features are exercised by holding \$CFI in a compatible wallet on the network where it is issued and, where applicable, connecting that wallet within ConsumerFi integrated applications and platforms. No minimum level of utility, access, rewards or benefits is promised, and any such features may be modified, suspended or discontinued at any time without compensation to holders.

Utility functions. \$CFI is a utility crypto-asset intended to align and reward participants in the ConsumerFi ecosystem. Users whose contributed intelligence is utilized by the protocol may receive \$CFI, and ecosystem applications may, from time to time, offer incentives, promotional rewards, or program access that reference \$CFI. \$CFI may not be required to use protocol services; fees may be payable in fiat or other digital assets, as determined by the relevant application.

Application participation. Certain ConsumerFi integrated applications may implement mechanics under which a portion of protocol or application revenue is allocated to programmatic open market buyback-and-burn of \$CFI. Participation in such applications does not create any redemption right, profit sharing entitlement, or value maintenance obligation.

Scope of utility. Any rights attached to \$CFI are limited to protocol related utility described in the applicable documentation and to features made available by ConsumerFi or ecosystem partners from time to time. No ownership, equity, profit, redemption, or intellectual property rights arise, and no governance over the issuer is granted.

Limitations. The exercise of any utility depends on the continued availability and operation of the protocol, integrations, and relevant third-party platforms. The issuer does not guarantee secondary market trading or liquidity. All utilities are non-financial and may be subject to legal or regulatory restrictions in certain jurisdictions. Any

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

		community signaling or voting (if introduced) would be non-binding, limited to non-financial/ user-experience matters, conducted at the issuer’s discretion, and may be changed or cancelled at any time; such mechanisms do not constitute corporate or issuer governance rights.
G.3	CONDITIONS FOR MODIFICATIONS OF RIGHTS AND OBLIGATIONS	Rights and obligations attached to \$CFI may be modified only where necessary to implement updates to platform features, token utilities, or roadmap initiatives, which will be communicated to the community through the project’s official channels. Changes may also result from regulatory or legal requirements, including those arising under MiCA or other applicable laws.
G.4	FUTURE PUBLIC OFFERS	N/A
G.5	ISSUER RETAINED CRYPTO ASSETS	The issuer retains 150,000,000 \$CFI tokens, representing 15% of the total supply.
G.6	UTILITY TOKEN CLASSIFICATION	True
G.7	KEY FEATURES OF GOODS/ SERVICES OF UTILITY TOKENS	ConsumerFi’s market strategy combines a curated SDK rollout with a set of consumer applications that display the protocol in action. This approach helps the team validate the core features of the protocol, onboard a large number of users, and show how any app can integrate intelligence that is owned by the user directly.

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

SDK and Developer Portal

ConsumerFi is starting with a closed SDK available to select partners. The SDK provides easy to use modules that simplify the integration of ConsumerGraph, manage permissions, and the general execution of actions within apps across blockchain networks. After this initial rollout, ConsumerFi will release an open SDK and a full Developer Portal, making intelligence that is owned by the user available to the entire ecosystem. The portal will include APIs, documentation, sandbox keys, and agent templates, enabling developers to quickly experiment, test, and launch personalized AI and DeFi experiences. By removing the need for wallets, bridges, and venue integrations, the SDK opens the door to widespread developer participation and acts as the driver for scaling ConsumerFi beyond its initial applications.

Apps

The team is developing a set of consumer applications that highlight the protocol's capabilities in gaming, AI, and DeFi. These apps help acquire users, grow the ecosystem by contributing data to the ConsumerGraph, and offer clear examples for future developers.

ConsumerFi App

The ConsumerFi app is where users train their digital AI by answering daily questions and linking their accounts. In just two months, it has reached 20,000 sign-ups and over 16,000 daily active users (DAUs), with early partnerships including Opinions.fun for predictions, Ethos for reputation, and Wallchain for social capital. Through the Opinions.fun integration alone, users have answered over 2 million questions. As users post and link accounts, the app builds their ConsumerGraph and calculates a Consumer Score based on on-chain activity, social presence, and sector involvement. This score drives rewards in Compute Credit and allows partners to target

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

users based on verifiable expertise, making the app both a gateway for users and a data engine for the broader ConsumerFi ecosystem.

Myrror

Myrror is a digital twin app that transforms a creator's knowledge into a "Digital Mind" capable of speaking in their unique voice, style, and reasoning. It will launch with a partnership featuring Khaby Lame, the world's largest TikTok star. Myrror empowers influencers and thought leaders to scale personalized interactions via chat, text, or video without losing control over their data. Users can connect their content, train their Myrror, and use it across platforms to engage their audience, generate insights, and explore new monetization opportunities. A paid waitlist offering early access to the app at a discounted rate will launch in October, followed by a staged rollout, including activations with Khaby and other high-profile influencers in Korea, Europe, China, and the U.S.

PlayEmber

PlayEmber is a mobile game studio and GameFi platform developed by the ConsumerFi team that has over 150 million downloads. This application serves as a major channel for introducing users to crypto through gamified activities like earning BTC. PlayEmber had an important role in refining the team's ability to onboard and retain mainstream users. It was also used as an early testbed for building out the ConsumerGraph through gameplay and social quests. PlayEmber continues to provide a steady inflow of users and activity into the ConsumerFi ecosystem.

Kinsu

Kinsu is a DeFi savings app for consumers and is launching on ConsumerFi Protocol. Kinsu showcases the protocol's smart decisioning and execution through a simple, Web2 like experience. Users can earn up to 12% APR via automated, gasless, non-custodial

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

		yield strategies. The app is being supported by the NEAR Foundation to kickstart total value locked, and it will launch with a partnership with Rhea, the leading DEX on NEAR, as well as pools on Base. Over time, Kinsu will expand to mainstream users with lifestyle rewards and multichain yield optimization.	
G.8	UTILITY TOKENS REDEMPTION	\$CFI does not grant a right of redemption into fiat currency or other assets. Instead, tokens are consumed or used directly when accessing the goods and services described above. Access is obtained by holding or spending tokens within official ConsumerFi applications, games, or platforms, as specified in this whitepaper.	
G.9	NON-TRADING REQUEST		True
G.10	CRYPTO-ASSETS PURCHASE OR SALE MODALITIES		N/A
G.11	CRYPTO-ASSETS TRANSFER RESTRICTIONS	Trading Platforms, in accordance with applicable laws and internal policies and terms, may impose restrictions on buyers and sellers of \$CFI. These may include, among others, the successful completion of Know Your Customer (KYC) procedures, Anti-Money Laundering (AML) checks, and measures to combat the financing of terrorism (CFT).	
G.12	SUPPLY ADJUSTMENT PROTOCOLS		True

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

G.13	SUPPLY ADJUSTMENT MECHANISMS	<p>50% of all net revenue is used to algorithmically buy back \$CFI on the open market, creating continuous deflation directly tied to protocol usage.</p> <p>All \$CFI acquired through the buyback is permanently burned, removing it from circulation and creating a deflationary sink directly proportional to protocol usage. As more apps, agents, and protocols tap into ConsumerFi, greater volumes of value flow into buyback and burn.</p>	
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

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

G.18	APPLICABLE LAW	Laws of the British Virgin Islands. The United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded and shall not apply.
G.19	COMPETENT COURT	All disputes or claims arising out of or in connection with this contract, including disputes relating to its validity, breach, termination or nullity, shall be confidential and shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by one arbitrator appointed in accordance with the said Rules. To the fullest extent permitted by law, disputes must be brought on an individual basis and not as a plaintiff or participant in any purported class, collective, representative, or mass action or proceeding, and no consolidation or joinder with other claims or proceedings is permitted. If, for any reason, the foregoing agreement to arbitrate is invalid, unenforceable, or incapable of being performed, the courts of the British Virgin Islands shall have exclusive jurisdiction to resolve the dispute, and each party irrevocably submits to the jurisdiction of those courts.

PART H: INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1	DISTRIBUTED LEDGER TECHNOLOGY	NEAR blockchain: The Protocol is deployed on the NEAR public, proof of stake distributed ledger.
H.2	PROTOCOLS AND TECHNICAL STANDARDS	Standards compliance. The Protocol follows established NEAR ecosystem standards regarding security, interoperability and compatibility for developers. Fungible token standard. Tokens are built using the NEP-141 fungible token standard, which is the NEAR analogue to ERC-20 on Ethereum. Interoperability assurance. NEP-141 allows for predictable transfers, broad wallet/dApp compatibility and consistent performance across applications based on the NEAR protocol.
H.3	TECHNOLOGY USED	Following a successful audit, the project integrates NEAR Treasury for decentralized fund oversight. Multisig authorization adds an additional security layer, guaranteeing that no action is taken without verified collective approval.
H.4	CONSENSUS MECHANISM	The Protocol does not operate a proprietary consensus layer. It is deployed on the NEAR network and inherits NEAR's Thresholded Proof of Stake (TPoS) consensus, security, and finality characteristics.
H.5	INCENTIVE MECHANISMS AND APPLICABLE FEES	The NEAR Protocol employs a Proof of Stake (PoS) incentive mechanism, where validators earn rewards for securing the network, and delegators can stake their NEAR tokens with validators to receive a share of the rewards. The protocol has an annual inflation rate of ~5%, primarily allocated to validator rewards. A portion of transaction fees is burned to reduce the overall token supply and to offset inflation. Applicable fees on the NEAR network include transaction fees, smart contract execution fees, and storage fees, all designed to be low-cost and predictable. Developers also receive 30%

PART H: INFORMATION ON THE UNDERLYING TECHNOLOGY

of the transaction fees generated by their smart contracts to incentivize ecosystem growth. These fees are external to the issuer and not retained by the project.

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. Technical and Operational

Custodial risk: When the token is admitted to trading, there is a risk of loss of clients' assets due to hacks or other malicious acts, as tokens may be held in custodial wallets on behalf of customers.

Blockchain dependence: The token is entirely dependent on the blockchain on which the crypto-asset is issued. Issues such as downtime, congestion, or security vulnerabilities may impair the token's functionality.

Human error: Given the irrevocability of blockchain transactions, approving incorrect transactions or using wrong networks/addresses will most likely render funds no longer accessible.

Data contract risks: Data contracts governing the token may contain hidden bugs or vulnerabilities that could disrupt the token offering or distribution processes.

Connection/integration dependence: Because trading the token involves other venues, technical risks, such as connection downtime or faulty code, are possible.

b. Regulatory and Compliance

This white paper has been prepared with utmost caution; however, uncertainties in current regulatory requirements and future changes to regulatory frameworks could affect the token's legal status and tradability. There is a significant likelihood that additional laws may come into force, altering the rules for trading the token. Such developments should be monitored and acted upon accordingly.

c. Counterparty

As admission to trading involves connections to other trading venues, counterparty risks arise. These include, but are not limited to, the following:

General trading-platform risk: Platforms may not operate to the highest standards. Events such as FTX demonstrate that,

PART I: INFORMATION ON RISKS

particularly in nascent industries, compliance and oversight frameworks may be incomplete or not fully enforced.

Listing/delisting risks: Listing or delisting is subject to each trading partner's internal processes. Delisting at connected trading partners could harm or completely halt the ability to trade the token.

d. Failure of One or More Counterparties

Another risk stems from the internal operational processes of the counterparties used. Beyond typical due diligence checks, there is no specific oversight guaranteeing that all counterparties adhere to best market standards.

Counterparties could go bankrupt, potentially resulting in a total loss of clients' assets held at that counterparty.

e. Market and Liquidity

The token will likely be subject to high volatility and market speculation. Price fluctuations could be significant, posing a risk of substantial losses to holders.

Liquidity depends on trading activity on decentralized exchanges (DEXs) and, where applicable, centralized exchanges (CEXs). Low volumes may restrict the ability to buy or sell the token.

f. Liquidity

The token's liquidity can vary, especially when overall trading activity is limited. This may result in high slippage when trading the token.

a. Legal and Regulatory Compliance

Cryptocurrencies and blockchain technologies operate within evolving and heterogeneous regulatory regimes worldwide. Requirements differ by jurisdiction and may change materially over time. Non-compliance may trigger investigations, enforcement actions, penalties, fines, sanctions, or suspension/prohibition of trading of the crypto-asset, affecting its viability and market acceptance. The issuer could also face private litigation. Such developments would likely lead to changes in trading arrangements

I.2

ISSUER-RELATED RISKS

PART I: INFORMATION ON RISKS

that may negatively affect the value, legality, or functionality of the crypto-asset.

b. Insolvency or Project Abandonment

As with every other commercial endeavor, the risk of insolvency of the issuer or its abandonment of the project is given. This could be caused by but is not limited to lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics and wars) or lack of commercial success or prospects.

c. Competitive ecosystem

Numerous other crypto-asset projects operate in the same space, which may adversely affect the project and the crypto-asset.

d. Counterparty Dependency

In order to operate, the issuer has most likely engaged in different business relationships with one or more third parties on which it strongly depends on. Loss or changes in the leadership or key partners of the issuer and/or the respective counterparties can lead to disruptions, loss of trust, or project failure. This could result in a total loss of economic value for the crypto-asset holders.

e. Reputational Risk

Negative publicity, arising, without limitation, from operational failures, security incidents, or association (actual or perceived) with illicit activity, can damage the issuer's reputation and, in turn, the acceptance and value of the crypto-asset.

f. Operational

Failure to develop or maintain effective internal control, or any difficulties encountered in the implementation of such controls, or their improvement could harm the issuer's business, causing disruptions, financial losses, or reputational damage.

g. Unforeseen/Residual Risks

In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed.

PART I: INFORMATION ON RISKS

I.3 CRYPTO-ASSETS-RELATED RISKS

a. Market Volatility

Crypto-asset prices can swing sharply, driven by sentiment, regulatory shifts, tech changes, and macro conditions. Losses can occur over very short periods. This is especially true for assets without intrinsic value; investors should be prepared to lose the entire amount invested.

b. Valuation

Because the crypto-asset has no intrinsic value and confers no rights or obligations, pricing is determined solely by supply and demand. Historically, many crypto-assets have experienced severe drawdowns and often did not produce net positive outcomes for investors or acquirers of utility tokens. Investment therefore carries a high risk of partial or total loss.

c. Liquidity Constraints

Some crypto-assets suffer from limited liquidity, which can present difficulties when executing large trades without significantly impacting market prices. This lack of liquidity can lead to substantial financial losses, particularly during periods of rapid market movements, when selling assets may become challenging or require accepting unfavorable prices.

d. Asset Security

Crypto-assets face unique security threats, including the risk of theft from exchanges or digital wallets, loss of private keys, and potential failures of custodial services. Since crypto transactions are generally irreversible, a security breach or mismanagement can result in the permanent loss of assets, emphasizing the importance of strong security measures and practices.

e. Scams

The irrevocability of transactions executed using blockchain infrastructure, as well as the pseudonymous nature of blockchain ecosystems, attracts scammers. Therefore investors in crypto-assets must proceed with a high degree of caution when investing in if they invest in crypto-assets. Typical scams

PART I: INFORMATION ON RISKS

include, but are not limited to, the creation of fake crypto-assets with the same name, phishing on social networks or by email, fake giveaways/airdrops, identity theft, among others.

f. Blockchain Dependency

Any downtime, congestion, or security issues of the underlying blockchain can disrupt transfers, trading, or token functionality.

g. Smart Contract/data account Vulnerabilities

The smart contract/data account used to issue the crypto-asset could include bugs, coding errors, or vulnerabilities which could be exploited by malicious actors, potentially leading to asset loss, unauthorized data access, or unintended operational consequences.

h. Privacy Concerns

All transactions on the blockchain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonymous, the transparent and immutable nature of blockchain allows for advanced forensic analysis and intelligence gathering. This level of transparency can make it possible to link blockchain addresses to real-world identities over time, compromising user privacy.

i. Regulatory Uncertainty

The regulatory environment surrounding crypto-assets is constantly evolving, which can directly impact their usage, valuation, and legal status. Changes in regulatory frameworks may introduce new requirements related to consumer protection, taxation, and anti-money laundering compliance, creating uncertainty and potential challenges for investors and businesses operating in the crypto space. Although the crypto-asset do not create or confer any contractual or other obligations on any party, certain regulators may nevertheless qualify the crypto-asset as a security or other financial instrument under their applicable law, which in turn would have drastic consequences for the crypto-asset, including the potential loss of the invested capital in the asset.

PART I: INFORMATION ON RISKS

Furthermore, this could lead to the sellers and its affiliates, directors, and officers being obliged to pay fines, including federal civil and criminal penalties, or make the crypto-asset illegal or impossible to use, buy, or sell in certain jurisdictions. On top of that, regulators could take action against the issuer as well as the trading platforms if the regulators view the token as an unregistered offering of securities or the operations otherwise as a violation of existing law. Any of these outcomes would negatively affect the value and/or functionality of the crypto-asset and/or could cause a complete loss of funds of the invested money in the crypto-asset for the investor.

j. Counterparty risk

Engaging in agreements or storing crypto-assets on exchanges introduces counterparty risks, including the failure of the other party to fulfill their obligations. Investors may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent activities by counterparties, highlighting the need for careful due diligence when engaging with third parties.

k. Reputational concerns

Crypto-assets are often subject to reputational risks stemming from associations with illegal activities, high-profile security breaches, and technological failures. Such incidents can undermine trust in the broader ecosystem, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance.

l. Technological Innovation

New technologies or platforms could render NEAR's design less competitive or even break fundamental parts (i.e., quantum computing might break cryptographic algorithms used to secure the network), impacting adoption and value. Participants should approach the crypto-asset with a clear understanding of its speculative and volatile nature and be prepared to accept these risks and bear potential losses, which could include the complete loss of the asset's value.

PART I: INFORMATION ON RISKS

m. Community and Narrative

As the crypto-asset has no intrinsic value, all trading activity is based on the intended market value is heavily dependent on its community and the popularity of the project narrative and usage of the token. Declining interest or negative sentiment could significantly impact the token's value.

n. Interest Rate Change

Historically, changes in interest, foreign exchange rates, and increases in volatility have increased credit and market risks and may also affect the value of the crypto-asset. Although historic data does not predict the future, potential investors should be aware that general movements in local and other factors may affect the market, and this could also affect market sentiment and, therefore most likely also the price of the crypto-asset.

o. Taxation

The taxation regime that applies to the trading of the crypto-asset by individual holders or legal entities will depend on the holder's jurisdiction. It is the holder's sole responsibility to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax, wealth tax, or similar taxes arising in connection with the appreciation and depreciation of the crypto-asset.

p. Anti-Money Laundering/Counter-Terrorism Financing

It cannot be ruled out that crypto-asset wallet addresses interacting with the crypto-asset have been, or will be used for money laundering or terrorist financing purposes, or are identified with a person known to have committed such offenses.

q. Market Abuse

It is noteworthy that crypto-assets are potentially prone to increased market abuse risks, as the underlying infrastructure could be used to exploit arbitrage opportunities through schemes such as front-running, spoofing, pump-and-dump, and fraud across different

PART I: INFORMATION ON RISKS

systems, platforms, or geographic locations. This is especially true for crypto-assets with a low market capitalization and few trading venues, and potential investors should be aware that this could lead to a total loss of the funds invested in the crypto-asset.

r. Timeline and Milestones

While the white paper has been prepared with due diligence and legal guidance from Stănescu, Vasile & Asociații (Lexters Law Firm), a digital/crypto-assets specialised EU law firm servicing worldwide clients and advising across the full lifecycle of Web3 projects and institutional initiatives, the execution of the project roadmap remains subject to uncertainty. Future regulations, policies, and court decisions in the European Union or other jurisdictions may evolve unpredictably and change the anticipated timing, feasibility, or completion of technical developments, platform features, or integrations. Delays or deviations from planned milestones may occur due to technical, operational, or market challenges, as well as unforeseen regulatory or policy interventions, and could materially affect the usability, adoption, or value of the \$CFI token.

I.4 PROJECT IMPLEMENTATION-RELATED RISKS

As this white paper relates to the “Admission to trading” of \$CFI, the implementation risk is referring to the risks on the Crypto-Asset Service Providers side. These can be, but are not limited to, typical project management risks, such as key personal risks, timeline risks, and technical implementation risks.

I.5 TECHNOLOGY-RELATED RISKS

a. General Cybercrime Risk

Despite best efforts to enhance security, the technological components supporting the \$CFI token -including its blockchain infrastructure, smart contracts, wallets-may be vulnerable to cyberattacks.

b. Blockchain Dependency Risks

NEAR Network Downtime: Potential outages or congestion on the NEAR blockchain could interrupt on-chain token transfers, trading, and other functions.

PART I: INFORMATION ON RISKS

Scalability Challenges: Despite NEAR’s comparatively high throughput design, unexpected demand or technical issues might compromise its performance.

c. Data Contract Risks

Vulnerabilities: The data contract governing the token could contain bugs or vulnerabilities that may be exploited, affecting token distribution or vesting schedules.

d. Wallet and Storage Risks

Private Key Management: Token holders must securely manage their private keys and recovery phrases to prevent permanent loss of access to their tokens, which includes Trading-Venues, who are a prominent target for dedicated hacks.

Compatibility Issues: The tokens require NEAR-compatible wallets for storage and transfer. Any incompatibility or technical issues with these wallets could impact token accessibility.

e. Network Security Risks

Attack Risks: The NEAR blockchain may face threats such as denial-of-service (DoS) attacks or exploits targeting its consensus mechanism, which could compromise network integrity.

Evolving Technology Risks: The fast pace of innovation in blockchain technology may make the technology used or \$CFI token standard appear less competitive or become outdated, potentially impacting the usability or adoption of the token.

a. Use of Established Standards

\$CFI is implemented using a well-tested token standard which has been widely used and vetted. By adhering to a standard protocol and not using unproven custom code where unnecessary, the project reduces the likelihood of unknown bugs.

b. Transparency

The team emphasizes verifiable, programmatic policies and public communication to mitigate risk and build trust. ConsumerFi’s value accrual is programmatic and transparent: 50% of net revenue is used to algorithmically buy back and burn \$CFI, while the remaining 50%

I.6

MITIGATION MEASURES

PART I: INFORMATION ON RISKS

is directed to the treasury for contributor rewards, development, ecosystem growth, and liquidity support. To mitigate insider sale risk, the team's 15% allocation is subject to a 12-month lock-up followed by a 24-month linear vesting, reducing near term selling pressure. In addition, the team prioritizes transparency and regular communication, staying active on social channels to share updates and decisions. This ongoing engagement is meant to build holder confidence and reduce concerns about rug pulls or unannounced changes. By providing frequent, public updates across its social platforms, the team underscores transparency and keeps the community informed, measures designed to maintain confidence and mitigate the risk of rug pulls or surprise changes. The team maintains an open, steady cadence of communications on social media to report developments, helping preserve investor trust and address worries about rug pulls or undisclosed modifications.

c. Security Audits

Security audits have been conducted by NEAR on its core protocol code, which underpins all network operations. Since ESDT tokens are implemented natively at protocol level, every ESDT (including \$CFI) automatically inherits the audited security guarantees of the NEAR chain. This eliminates the need for a separate token-level smart contract audit.

PART J: INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS

J.1

ADVERSE IMPACTS ON CLIMATE AND OTHER ENVIRONMENT- RELATED ADVERSE IMPACTS

Phoenix Labs Holdings Limited is providing information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism used to validate transactions of the \$CFI token and to maintain the integrity of the distributed ledger of transactions.

\$CFI token operates on NEAR, inheriting the environmental characteristics of these underlying blockchain. The network is carbon neutral and actively offset its emissions, ensuring minimal to net-positive environmental impact.

NEAR blockchain, as layer 1 technology for \$CFI, is operating under net carbon-neutral conditions, supported by verified carbon offsets. As such, Phoenix Labs Holdings Limited’s on-chain activity has no net negative impact on climate and aligns with MiCAR sustainability requirements.

The environmental impact data for \$CFI has been compiled using publicly available sustainability reports, validator network statistics, and verified offset records provided by the underlying blockchain on which it operates (NEAR).

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

S.1 NAME Phoenix Labs Holdings Limited

S.2 RELEVANT LEGAL ENTITY IDENTIFIER N/A

S.3 NAME OF THE CRYPTO-ASSET ConsumerFi (\$CFI)

S.4 CONSENSUS MECHANISM **Inherited consensus.** The Protocol does not operate a proprietary consensus layer. It is deployed on the NEAR network and inherits NEAR’s Thresholded Proof of Stake (TPoS) consensus, security, and finality characteristics.

S.5 INCENTIVE MECHANISMS AND APPLICABLE FEES Please see H.5

S.6 BEGINNING OF THE PERIOD TO WHICH THE DISCLOSURE RELATES 2024-03-10

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

S.10 RENEWABLE ENERGY CONSUMPTION 17.204591210 %

S.11 ENERGY INTENSITY 0.00001 kWh per transaction

S.12 SCOPE 1 DLT GHG EMISSIONS – CONTROLLED 0.00000 tCO₂e/a per year

S.13 SCOPE 2 DLT GHG EMISSIONS – PURCHASED 309.91181 tCO₂e/a per year

S.14 GHG INTENSITY 0.00000 kgCO₂e per transaction

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-

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

information is merged with public information from the European Environment Agency (EEA) and thus determined. The intensity is calculated as the marginal energy cost wrt. one more transaction.

S.16

**KEY GHG 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 the European Environment Agency (EEA) and thus determined. The intensity is calculated as the marginal emission wrt. one more transaction.