

2Z TOKEN WHITE PAPER

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I.01	Date of Notification	This white paper was notified to Finansivalvonta (“ FIN-FSA ”) on 1 March 2025.																														
I.02	Statement in Accordance with Article 6 (3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union (“ EU ”). The offeror of the crypto-asset (“ 2Z Token ”) is solely responsible for the content of this crypto-asset white paper (“ White Paper ”).																														

I.03	Statement in Accordance with Article 6 (6) of Regulation (EU) 2023/1114	This White Paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body of the offeror, the information presented in this White Paper is fair, clear and not misleading and the White Paper makes no omission likely to affect its import.
I.04	Statement in Accordance with Article 6 (5) points (a), (b), (c) of Regulation (EU) 2023/1114	The 2Z Token may lose its value in part or in full, may not always be transferable and may not be liquid.
I.05	Statement in Accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114	False
I.06	Statement in Accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114	<p>The 2Z Token is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council.</p> <p>The 2Z Token is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.</p>

SUMMARY

I.07	Warning in accordance with Article 6(7) second subparagraph of Regulation (EU) 2023/1114	<p>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 this summary alone.</p> <p>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.</p> <p>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.</p>
I.08	Key Information about the Characteristics of the Crypto-Asset	<p><u>The Crypto-Asset Project</u> - The DoubleZero protocol (“Protocol”) is a neutral base layer infrastructure protocol designed to enhance global connectivity for high-performance distributed systems. The Protocol is designed to allow for permissionless contribution of underutilized private fiber links and the use of an edge filtering, verification and routing service with integrated bandwidth (collectively, “Protocol Resources”). These Protocol Resources are used by validators, remote procedure call (RPC) nodes, and others acting on various blockchains and distributed systems (“Supported Blockchains”) some of whom also provide computational benefits and security to the Protocol (“Validator Efforts”). The Protocol increases bandwidth, reduces latency, and removes jitter from communication, improving the performance of decentralized distributed systems.</p> <p><u>Protocol Participants</u> – People can fulfill the following roles within the Protocol:</p> <ul style="list-style-type: none"> ▪ Bandwidth Contributors: They provide Protocol Resources;

		<ul style="list-style-type: none"> ▪ Users: They act as validators, RPC nodes, or other functions on Supported Blockchain, access and consume the Protocol Resources; ▪ Validators: They provide Validator Efforts; and ▪ Delegators: They indirectly provide Validator Efforts by delegating their staking powers to Validators. <p>The Crypto-Asset -The 2Z Token is the token of the Protocol. The 2Z Token is a fungible token issued on the Solana blockchain based on the SPL standard. It is expected to exist on other blockchain networks in the future.</p> <p>The 2Z Token has the following functionalities:</p> <ul style="list-style-type: none"> ▪ Facilitate Interaction with the Protocol: <ul style="list-style-type: none"> ▪ Staking Function: 2Z Tokens are required to: <ul style="list-style-type: none"> - Provide Protocol Resources to the Protocol: A Bandwidth Contributor needs to stake an amount of 2Z Token; and - Provide Validator Efforts: A Validator needs to stake an amount of 2Z Token to provide computational benefits and security to the Protocol. ▪ Delegation Function: 2Z Tokens are required for Delegators to indirectly support the Validator Efforts by staking their 2Z Token on Validators. The Validators and Delegators will share the rewards when the Protocol rewards Validator Efforts. The rewards are denominated in the 2Z Token. ▪ Access the Protocol Resources: 2Z Tokens can be used to access and use the Protocol Resources. The Protocol Resources are paid in the 2Z Token, or the native token of the Supported Blockchain by Users.
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		<p>The functions described above may be subject to change in the course of the further development of the project.</p> <p>The 2Z Token qualifies as a crypto-asset other than e-money token and asset-reference token under Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets (“MiCA”).</p>		
I.09	<p>Key Information about the Quality and Quantity of the Goods or Services to which the Utility Token give Access</p> <p>Restrictions on Transferability.</p>	<p><u>Restrictions on Transferability</u> - For purchasers who acquire 2Z Tokens (“Token Amount”) through the Launchpad (as defined in I.10), the Token Amount shall be delivered at the later date of (i) launch of the Protocol, i.e, when the mainnet operation of the Protocol launches and the 2Z Token is usable in the Protocol, and (ii) 40 days from the purchase date. 2Z Tokens sold to purchasers who are neither residents of, located in, nor domiciled in a member state of the European Union may be subject to other transfer restrictions and delivery dates.</p>		
I.10	<p>Key Information about the Offer</p>	<p>To support the launch of the Protocol, IBRL (BVI), Ltd., a company established in the British Virgin Islands (“Offeror”) intends to offer the 2Z Token on an auction basis on CoinList (“Offer”), a British Virgin Islands-based platform offering token launch tool services. (“Launchpad”).</p> <p>The 2Z Token is being offered based on the following parameters:</p> <table border="1" data-bbox="781 1190 1906 1294"> <tr> <td>Total number of tokens to be offered within the EU</td> <td>Potentially up to 150,000,000 2Z Tokens are offered to the public within the EU which</td> </tr> </table>	Total number of tokens to be offered within the EU	Potentially up to 150,000,000 2Z Tokens are offered to the public within the EU which
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			represents up to 1.5 % of the overall 2Z Token total supply.
		Subscription periods	<p>The subscription period for the Offer shall be as follows:</p> <ul style="list-style-type: none"> - Auction shall start on 1 April 2025 and end on 10 April 2025. - Eligible purchasers who participated in the auction may purchase 2Z Tokens between 15 April 2025 and 22 April 2025.
		Minimum and maximum subscription amount	<p>Minimum subscription amount None.</p> <p>Maximum subscription amount: Potentially up to 150,000,000 2Z Tokens.</p>
		Issue price	To be determined by the auction mechanism. For more details, please refer to E.08
		Subscription fees (if any)	<p>Potential 2Z Token holders do not need to pay a subscription fee in order to participate to the Offer on the Launchpad.</p> <p>However, the auction mechanism may imply financial commitment from potential 2Z Token holders. That is why potential 2Z Token holders are encouraged to read the auction mechanism in E.08.</p>
		Target holders of tokens	Target holders of the Offer for the 2Z Token are retail and professional investors in regions not

			sanctioned by OFAC or UK or EU member states or Switzerland.
		Description of offer phases	One phase offer.
		CASP responsible for safekeeping of the funds t	CoinList Italy S.R.L. Piazza del Popolo, 18 Roma RM, Italy 00187
		CASP responsible for placement of the funds	CoinList Italy S.R.L. Piazza del Popolo, 18 Roma RM, Italy 00187
		Form of placement	With a firm commitment basis (WITH)
		Admission to trading	Admission to trading within the EU and outside the EU is sought for the future but the details and timeline are unknown at the time of the notification of the present White Paper.

PART I – INFORMATION ABOUT THE RISKS

I.01	Launchpad - Risks	<ul style="list-style-type: none"> ▪ Lack of Control Risk: The Offeror neither operates nor controls, oversees, or manages the functioning of the Launchpad, where the 2Z Token will be offered. This implies that: <ul style="list-style-type: none"> - Any legal relationship between 2Z Token holders and the Launchpad is governed solely by the terms and conditions set by the Launchpad at its discretion; - The Offeror assumes no responsibility or liability for the operations, services, security, performance, or any outcomes—whether financial or technical—arising from transactions conducted through the Launchpad. Technical disruptions or failures could
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		<p>adversely affect the offer of 2Z Tokens, the value of 2Z Token and/or the situation of 2Z Token holders; and</p> <ul style="list-style-type: none"> - The Offeror provides no assurances regarding the Launchpad itself and assumes no responsibility or liability for any regulatory, compliance, operational, financial, technical, or reputational failures that may adversely affect its activities. This includes, but is not limited to, circumstances where such failures result in disruptions, restrictions on trading, or the Launchpad halting or ceasing its operations entirely, due to sanctions, bankruptcy or alike. The foregoing may result in substantial or even total losses for the 2Z Token holder. ▪ Fraud or Cyber Attack Risk: The users of the Launchpad are fully responsible for the security of their account and all activities in connection with their credentials. The Launchpad may be exposed to attacks by hackers or other individuals that could result in theft or loss of the 2Z Tokens. Digital assets are inherently subject to the risk of cybercrime and fraud. ▪ Bankruptcy Risk: The Launchpad may go bankrupt during the offering of the 2Z Token, which may result in substantial or even total losses for the 2Z Token holder. ▪ Unanticipated Risk: In addition to the risks outlined in this Section, unforeseen risks may arise. Additionally, new risks could emerge as unexpected variations or combinations of the risks discussed in these Sections I.01 to I.05.
I.02	Issuer - Risks	<ul style="list-style-type: none"> ▪ Independent Party Risk: The Issuer is not part of the Offeror’s corporate group. The 2Z Token to be offered within the European Union represents a portion of the 2Z Token acquired by the Offeror from the Issuer’s group, with which the Offeror has no affiliation. Therefore, the Offeror assumes no responsibility or liability for any regulatory, compliance, operational, financial, technical, or reputational failures of the Issuer, that may adversely affect its activities. This includes, but is not limited to, circumstances where such failures result in disruptions, restrictions on transactions, or Issuer halting

		<p>or ceasing its operations entirely, due to sanctions, bankruptcy or alike. The foregoing may result in substantial or even total losses for the 2Z Token holder.</p> <ul style="list-style-type: none"> ▪ 2Z Token Offered “As Is” Risk: The 2Z Token are offered on an "as is" and "as available" basis without warranties of any kind, and the Offeror expressly disclaims all implied warranties that the 2Z Token, the software code of the Token smart contracts, or the delivery mechanism for Tokens, are free of viruses or other harmful components. ▪ Unanticipated Risk: In addition to the risks outlined in this section, there might be other risks that cannot be foreseen as the Issuer is an independent entity with no relationship, of any kind, to the Offeror. Additionally, new risks could emerge as unexpected variations or combinations of the risks discussed in these Sections I.01 to I.05.
I.03	Crypto-Assets-Related Risks	<ul style="list-style-type: none"> ▪ Market Risk: Crypto assets, including 2Z Tokens, are highly volatile and can experience significant price swings in short periods, increasing the risk of sudden and substantial losses. Such valuation risk arises as the market value of a crypto asset may not always reflect its underlying utility or fundamentals and is subject to subjective assessment. 2Z Token holders are thus exposed to potential for losses due to: <ul style="list-style-type: none"> - Fluctuations in its value, driven by various factors such as supply and demand dynamics, investor sentiment, and broader market trends, including changes in interest rates, general movements in local and international markets, technological advancements, regulatory changes, and media coverage. Notably, momentum pricing of crypto assets has previously resulted, and may continue to result, in speculation regarding future appreciation or depreciation in the value of such assets, further contributing to volatility and potentially inflating prices at any given time. - Liquidity risk, where a lack of depth in secondary markets – if any – or limited trading volumes can hinder the ability to execute trades at favorable prices, which could lead to significant losses, especially in fast-moving market conditions. As a result, holders of 2Z

		<p>Tokens may experience challenges in managing their holdings, with the value of the asset subject to unpredictable fluctuations and potential depreciation.</p> <ul style="list-style-type: none">▪ Custodial Risk: The method chosen to store 2Z Tokens, like any crypto-asset, carries inherent risks related to the security and management of the storage solution. The chosen storage method can significantly impact the safety, liquidity, and accessibility of 2Z Tokens, with direct consequences for the holder's ability to access, trade, or retain their assets.▪ Scam Risk: This is the risk of loss resulting from a scam or fraud suffered by 2Z Token holders from other malicious actors. These scams include – but are not limited to – phishing on social networks or by email, fake giveaways, identity theft of the Offeror or its management body, creation of fake 2Z Tokens, offering fake 2Z Token airdrops, among others.▪ Anti-Money Laundering/Counter-Terrorism Financing Risk: This is the risk that crypto-asset wallets holding 2Z Token or transactions in 2Z Token may be used for money laundering or terrorist financing purposes or identified to a person known to have committed such offenses. There is thus a risk that a public address holding 2Z Tokens could be flagged in relation to Anti-Money Laundering or Counter-Terrorism Financing efforts. In such cases, receiving 2Z Tokens could result in the holder's address being flagged by relevant authorities or service providers, which may lead to restrictions on transactions or the freezing of assets. Consequently, holders of 2Z Tokens may face legal or regulatory challenges if their address becomes associated with illicit activities, impacting their ability to freely access, trade, or transfer their tokens.▪ Taxation Risk: The taxation regime that applies to the purchasing, holding, trading or using of 2Z Tokens by either individual holders or legal entities will depend on each 2Z Token holder's jurisdiction. The Offeror cannot guarantee that the holding of 2Z Token, the reception of the 2Z Token, conversions of fiat currency against 2Z Token, or conversions of other crypto assets against 2Z Token, will not incur tax consequences. It is the 2Z Token holder's sole responsibility to comply with all applicable tax laws,
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		<p>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 2Z Token.</p> <ul style="list-style-type: none">▪ Market Abuse Risk: The market for crypto assets is rapidly evolving, spanning local, national, and international platforms with an expanding range of assets and participants. Any market abuse, along with a potential loss of confidence among holders, could adversely impact the value and stability of 2Z Tokens. Notably:<ul style="list-style-type: none">- Significant trading activity may take place on systems and platforms with limited oversight and predictability. Sudden and rapid changes in the supply or demand of a crypto asset, particularly those with low market capitalization or low unit prices, can result in extreme price volatility. <p>Additionally, the inherent characteristics of crypto assets and their underlying infrastructure may be exploited by certain market participants to engage in abusive trading practices such as front-running, spoofing, pump-and-dump schemes, and fraud across different platforms, systems, or jurisdictions.</p> <ul style="list-style-type: none">▪ Legal and Regulatory Risk: There is a lack of regulatory harmonization and cohesion globally, which results in diverging regulatory frameworks and possible further regulatory evolutions in the future. These could negatively impact the value, utility, and overall viability of 2Z Tokens. <p>While 2Z Tokens do not create or confer any contractual or other obligations against any party, certain non-EU regulators may nevertheless classify them as securities, financial instruments, or payment instruments under their respective legal frameworks. Such classifications could impose specific regulatory constraints, leading to significant changes in how 2Z Tokens are structured, issued, purchased, or traded.</p> <p>Evolving regulations could substantially increase the Offeror’s compliance costs and operational burdens related to facilitating transactions in 2Z Tokens.</p>
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		<p>New or restrictive regulations could result in the 2Z Token losing functionality, depreciating in value, or even becoming illegal or impossible to use, buy, or sell in certain jurisdictions.</p> <p>Regulators could take enforcement action against the Offeror if they determine that the 2Z Token constitutes a regulated instrument or that the Offeror's activities violate existing laws. Such actions could expose the Offeror and its affiliates, directors and officers, to legal and financial liability.</p> <ul style="list-style-type: none"> ▪ Unanticipated Risks: In addition to the risks outlined in this Section, unforeseen risks may arise. Additionally, new risks could emerge as unexpected variations or combinations of the risks discussed in these Sections I.01 to I.05.
I.04	Project Implementation-Related Risks	<ul style="list-style-type: none"> ▪ Suitability Risk: (i) The Protocol will be deployed on an "as is" and "as available" basis, with reasonable level of care, without warranties of any kind, and the Offeror expressly disclaims all implied warranties as to the 2Z Token, the Protocol including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement; (ii) the Offeror does not warrant that the 2Z Token and/or, the Protocol are reliable, current or error-free, meet the 2Z Token's requirements, or that defects in the 2Z Token, the Protocol will be corrected; and (iii) the Offeror cannot and does not warrant that the 2Z Token the software code of the 2Z Token smart contracts, or the delivery mechanism for 2Z Token or the Protocol, are free of viruses or other harmful components. ▪ Software Weakness Risk: The 2Z Token holder understands and acknowledges that the involved software, infrastructure, smart contracts, and related technologies supporting the Protocol are young technologies, which is why there is no warranty that the process for receiving, using, and holding the 2Z Token will be uninterrupted or error-free and that there is an inherent risk that the underlying blockchain, the smart contracts

		<p>thereon, as well as any related technologies or concepts could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of Token or its functionality.</p> <ul style="list-style-type: none"> ▪ Withdrawing Partner Risk: The 2Z Token holder understands and accepts that the feasibility of the Protocol as a whole depends strongly on the collaboration of services providers and other crucial partners. The 2Z Token holder therefore understands that there is no assurance that the Protocol as a whole will be successfully implemented. ▪ Unanticipated Risks: In addition to the risks outlined in this Section, unforeseen risks may arise. Additionally, new risks could emerge as unexpected variations or combinations of the risks discussed in these Sections I.01 to I.05
I.05	Technology-Related Risks	<ul style="list-style-type: none"> ▪ Technology Risk: The 2Z Token holder is aware that the Offeror or any third party may propose to migrate the developed software codes of the Protocol to another underlying distributed-ledger protocol, standard or technology in the future. If the 2Z Token holder fails to effectuate such migration, the functionality of the 2Z Token may get lost. The Offeror and its affiliate shall not be responsible or liable for any damages, losses, costs, fines, penalties or expenses of whatever nature, whether or not reasonably foreseeable by the Offeror and the 2Z Token holder, which the 2Z Token holder, may suffer, sustain, or incur, arising out of or relating to the 2Z Token holder's failure to effectuate such migration of its 2Z Token to another protocol or technology identified by the Offeror. ▪ Suitability Risk: (i) The Protocol will be deployed on an "as is" and "as available" basis, with reasonable level of care, without warranties of any kind, and the Offeror expressly disclaims all implied warranties as to the 2Z Token and the Protocol without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement; (ii) the Offeror does not warrant that the 2Z Token and/or, the Protocol are reliable, current or error-free, meet the 2Z Token's requirements, or that defects in the 2Z Token, the Protocol will be corrected; and (iii) the Offeror cannot and does not warrant that the 2Z Token the software code of the 2Z Token smart contracts, or the

		<p>delivery mechanism for 2Z Token or the Protocol, are free of viruses or other harmful components.</p> <ul style="list-style-type: none"> ▪ Protocol Attacks and Forks Risk: The 2Z Token holder understands and accepts that, as with other blockchains, the blockchain used for the 2Z Token could be susceptible to consensus-related attacks, including but not limited to double-spend attacks, majority validation power attacks, censorship attacks, and byzantine behavior in the consensus algorithm or be subject to forks. Any successful attack or fork presents a risk to the 2Z Token, the expected proper execution and sequencing of 2Z Token-transactions and the expected proper execution and sequencing of contract computations as well as the token balances in the wallet of the 2Z Token holder. ▪ Theft / Cybercrime Risk: The 2Z Token holder understands and accepts that, while best efforts are made to reduce potential software attacks on the Protocol, other involved software, other technology components and/or platforms may be exposed to attacks by hackers or other individuals that could result in theft or loss of the 2Z Token. Digital assets are inherently subject to the risk of cybercrime. ▪ Software Weakness Risk: The involved software in the Protocol are young technologies, which is why there is no warranty that the process for receiving, using, and holding the 2Z Token will be uninterrupted or error-free and that there is an inherent risk that the underlying blockchain, the smart contracts thereon, as well as any related technologies or concepts could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of 2Z Token or its functionality. ▪ Technical Risks Related to Crypto-Assets: There are a number of technical risks to which holders of crypto-assets are exposed including, but not limited to, flaws in the code, forks in the underlying protocols, double spend and “51% attacks.” ▪ Unanticipated Risks: In addition to the risks outlined in this Section, unforeseen risks may arise. Additionally, new risks could emerge as unexpected variations or combinations of the risks discussed in these Sections I.01 to I.05
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I.06	Mitigation Measures	The Offeror and its group entities have taken various measures to mitigate the risks described herein, including providing disclosures, implementing know-your-customer procedures and technology testing.
PART A – INFORMATION ABOUT THE OFFEROR		
A.01	Name	IBRL (BVI), Ltd.
A.02	Legal Form	Company limited by shares
A.03	Registered Address	Trinity Chambers, PO Box 4301, Road Town, Tortola, British Virgin Islands
A.04	Head Office	N/A
A.05	Date of the Registration	4 February, 2025
A.06	Legal Entity Identifier	N/A
A.07	Another Identifier Required Pursuant to Applicable Law	73218F78F9
A.08	Contact Telephone Number of the Offeror	+1-345-769-1628

A.09	Email Address of the Offeror	notices@doublezero.xyz
A.10	Response Time (days)	(7) Seven days
A.11	Parent Company	DoubleZero Foundation, a foundation company incorporated under the laws of Cayman Islands (" Parent Company ").
A.12	Members of the Management Body	The sole director of the Board is the Parent Company.
A.13	Business Activity	The Offeror does not develop or maintain the technology supporting the Protocol, nor does the Offeror operate the Protocol. The purpose of the Offeror is to organize and conduct the Offer.
A.14	Parent Company Business Activity	The Parent Company will support the development, decentralization, security, and adoption of the Protocol by providing a wide range of services including community management, business development, user support, user education and marketing services.
A.15	Newly Established	Yes
A.16	Financial Condition for the Past Three Years	N/A
A.17	Financial Condition of the Offeror since the Registration Date	As the Offeror was recently established, there is no historical financial data available for the past three years. However, the Offeror's financial condition is stable, supported by the Parent Company. The Offeror's financial resources are sufficient to support its current operations and planned business activities, as described in A.13.

PART B – INFORMATION ABOUT THE ISSUER		
B.1	Issuer different from the Offeror	Yes
B.2	Name	Punta Parana Foundation (“ Issuer ”)
B.3	Legal Form	Private Interest Foundation
B.4	Registered Address	Oceania Business Plaza, Tower 1000, 21 st Floor, Issac Hanono Missri Street, Punta Pacifica, Panama City, Republic of Panama
B.5	Head Office	N/A
B.6	Registration Date	July 12, 2024
B.7	Legal Entity Identifier (LEI)	N/A
B.8	Another National Identifier	25057641
B.9	Parent Company	N/A

B.10	Members of the Management Body	<p>The Members of the Management Body of the Issuer are:</p> <ul style="list-style-type: none"> ▪ Member / President: Diana Muñoz ▪ Member / Secretary: Omar Camarg ▪ Member / Treasurer Persis Mafred Sarmiento ▪ Agente Residente Mario Ernesto García de Paredes Estripeaut ▪ Representative / Founder: Yatra Assets Corp
B.11	Business Activity	Special purpose vehicle for token generation. The purpose of Punta Parana Foundation is to ensure the welfare of its beneficiaries and to comply with the provisions of the applicable regulations per its charter.
B.12	Parent Company Business Activity	N/A
PART D – INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
D.01	Crypto-Asset Project Name	DoubleZero
D.02	Crypto-Asset Name	2Z
D.03	Abbreviation of Ticker Handler	2Z
D.04	Brief Description of the Crypto-Asset Project	The Protocol is a neutral base layer infrastructure protocol designed to enhance global connectivity for high-performance distributed systems. The Protocol is designed to allow for

		<p>permissionless contribution of underutilized private fiber links and the use of an edge filtering, verification and routing service with integrated bandwidth, i.e., the Protocol Resources.</p> <p>The Protocol Resources are used by validators, RPC nodes, and others acting on Supported Blockchains some of whom also provide Validator Efforts.</p> <p>The Protocol increases bandwidth, reduces latency, and removes jitter from communication, improving the performance of decentralized distributed systems.</p> <p>The Protocol includes its own token, the 2Z Token which a fungible token issued on the Solana blockchain. For more details about the 2Z Token functionalities please refer to F.02 below.</p>
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D.05	Details of all the Legal and Natural Persons Involved in the Implementation of the Crypto-Asset		
		Legal	MME Legal AG Zollstrasse 62, 8005 Zürich Switzerland
		CASP (or equivalent regulatory status under the national law of a European Member State during the grand fathering period)	CoinList Italy S.R.L. Piazza del Popolo, 18 Roma RM, Italy 00187
		Tech Development Company	Malbec Labs and its affiliates 3119 9 Forum Lane, PO Box 144 Camana Bay, George Town Grand Cayman, KY1-9006 Cayman Islands
			DoubleZero Foundation and its affiliates

		Other	Highvern Cayman, Elgin Court, Elgin Avenue, PO Box 448 Grand Cayman, KY1-1106 Cayman Islands
D.06	Utility Token Classification	False	
D.07	Key Features of Goods / Services for Utility Token Projects	N/A	
D.08	Plans for the Crypto-Asset (Past and Future Milestones)	<ul style="list-style-type: none"> ▪ Testnet Launch: February 2025. ▪ Token Generation Event (TGE): September 2024. 	
D.09	Resource Allocation	<p>The Parent Company has received funds through donations as well as from the sale of token warrants (“Private Sales”).</p> <p>The Parent Company has conducted and completed Private Sales before December 30, 2024, and has continued to do so thereafter. The Private Sales carried out after December 30, 2024, have so far been limited to fewer than 150 natural and legal persons per Member State. Therefore, they remain outside the scope of the public offer requiring a white paper.</p> <p>The Parent Company has allocated financial and administrative resources to fulfill its mission, i.e., the promoting, adoption, decentralization, security, and development of the Protocol.</p>	
D.10	Planned Use of Collected Funds or Crypto-Assets	The funds raised through the Offer will be allocated to operational expenses of the Offeror and its affiliates. The primary purpose of the Offer is to advance broad circulation and distribution of	

		the 2Z Token among potential Protocol participants, i.e., Bandwidth Contributors, Validators, Delegators and Users.
PART E – INFORMATION ABOUT THE OFFER & ADMISSION TO TRADING		
E.01	Public Offering	Offer To The Public (OTPC)
E.02	Reason for the Public Offering	The purpose of the Offer is to ensure broad circulation and distribution of the 2Z Token among potential Protocol participants, enabling them to take full advantage of the Protocol.
E.03	Fundraising Target	None
E.04	Minimum Subscription Goal	None
E.05	Maximum Subscription Goal	None
E.06	Oversubscription Acceptance	False
E.07	Oversubscription Allocation	N/A
E.08	Issue Price	<p>The Offer will be conducted following an auction-based mechanism which is further described here: www.doublezero.xyz/mica-auction-details. The bidding will be denominated in USD.</p> <p>The Offeror shall not establish a starting price for the Offer.</p>

E.09	Official Currency / Crypto-Asset Determining the Issue Price	None
E.10	Subscription Fee	None
E.11	Offer Price Determination Method	Auction based method
E.12	Total Number of Offered Crypto-Asset	Potentially up to 150,000,000 2Z Token
E.13	Targeted Holders	ALL, meaning both Retail (RETL) and Professional (PROF)
E.14	Holder restrictions	<ul style="list-style-type: none"> ▪ Quantity Restriction: The Offeror may set a purchasing limit on the 2Z Token per purchaser depending on the number of participants in the auction and/or other factors. ▪ Quality Restriction: The Launchpad in accordance with applicable laws and internal policies may impose restrictions to potential 2Z buyers (for example, KYC, jurisdiction verification, accreditation and other checks to verify purchaser's eligibility). The KYC and identity check is not conducted by the Offeror. <p>In addition, the Offeror imposes its own restrictions in agreements it enters into with the potential 2Z Token purchasers, for example, excluding US persons who are non-accredited investors,</p>

		persons or entities located in jurisdictions subject to comprehensive sanctions, as well as anyone listed on sanctions lists maintained by the EU, UN, UK, or US (“ Prohibited Persons ”) cannot buy 2Z Token through the Launchpad.
E.15	Reimbursement Notice	Purchasers participating in the Offer to this public of crypto-asset will be able to be reimbursed if the minimum target subscription goal is not reached at the end of the offer to the public, if they exercise the right to withdrawal foreseen in Article 13 of Regulation (EU) 2023/1114 or if the offer is cancelled.
E.16	Refund Mechanism	<p>The Offer does not specify a minimum target subscription. Consequently, a refund mechanism is provided for only if the Offer is cancelled (see below and E.17) or if a retail holder exercises their withdrawal right (see E.26).</p> <p><u>Offer Cancelled</u> - In the event that the Offer is cancelled for any reasons, the refund mechanism shall be as follows:</p> <ul style="list-style-type: none"> ▪ Safekeeping of the Funds: The funds received from the Offer will be safeguarded by CoinList Italy S.R.L, for the duration of the Offer. <p>Amount of the Reimbursement: The full amount of the payment received from 2Z holders will be refunded.</p>
E.17	Refund Timeline	In the event of the cancellation of the Offer, no later than (25) twenty-five calendar days after the date of the cancellation of the Offer.
E.18	Offer Phase	The Offer is not intended to include different phases.
E.19	Early Purchase Discount	The Offeror has not sold 2Z Tokens prior to the Offer.

		<p>As outlined in D.09, the Parent Company, the Issuer, their affiliates and other parties have conducted Private Sales after December 30, 2024, at various prices.</p> <p>As the issue price will be determined by an auction mechanism, it cannot be determined at the time of the present notification, whether the price of the Private Sales of the 2Z Token will be lower than the issue price and how this may impact the different 2Z Token purchasers.</p>
E.20	Time-Limited Offer	Yes
E.21	Beginning of the Subscription Period	<p>The subscription period for the Offer shall be as follows:</p> <ul style="list-style-type: none"> - Auction shall start on 1 April 2025 and end on 10 April 2025. - Eligible purchasers who participated in the auction may purchase 2Z Tokens between 15 April 2025 and 22 April 2025.
E.22	Ending of the Subscription Period	<p>The subscription period for the Offer shall be as follows:</p> <ul style="list-style-type: none"> - Auction shall start on 1 April 2025 and end on 10 April 2025. - Eligible purchasers who participated in the auction may purchase 2Z Tokens between 15 April 2025 and 22 April 2025.
E.23	Safeguarding Arrangement for Offered Funds	<p>CoinList Italy S.R.L has received a pre-MiCA virtual currency and digital wallet services license from the Italian competent authority, i.e., Organismo Agenti E Mediatori (OAM) and is authorized in accordance with national legislation and under the 12-month grandfathering period, to provide custody and administration services for the funds raised throughout the duration of the Offer.</p>

E.24	Payment Methods for Crypto-Asset Purchase	USD wire transfer and stablecoins such as USDC, USDT.
E.25	Value Transfer Methods for Reimbursement	The Offeror can choose at its sole discretion the means of payment in which the reimbursement shall be carried out in the event that the Offer is cancelled.
E.26	Right of Withdrawal	<p>The possibility for 2Z token holders to exercise their withdrawal right during the present Offer, pursuant to article 13 of MiCAR is organized as follows:</p> <ul style="list-style-type: none"> ▪ Safeguarding Process: The funds received from the Offer will be safeguarded by CoinList Italy S.R.L for the duration of the Offer. ▪ Timeline to Exercise the Withdrawal Right: Retail holders shall have a 14-calendar day within which to withdraw from their agreement to purchase the 2Z Token. The period of withdrawal shall begin from the date of the agreement of the retail holder. The right of withdrawal cannot be exercised after the end of the subscription period. ▪ Points of Contact & Notification Process: Retail holders may notify in writing their intention to exercise their right of withdrawal at the following address: notices@doublezero.xyz or support@coinlist.com with the subject line “Withdrawal Right Request – 2Z Sale” (“Request”). The Request must include: <ul style="list-style-type: none"> - Full name and email address associated with the CoinList account of the 2Z Retail holder; and - Without providing the reasons supporting the Request, the retail holder must submit a statement explicitly requesting a refund under their MiCA withdrawal right.

		<ul style="list-style-type: none"> ▪ Reimbursement Timeline: The reimbursement shall be no later than (14) fourteen days from the date on which the Offeror or CoinList were informed of the retail holder's decision to withdraw. ▪ Amount of the Reimbursement: The whole payment received from the retail holder shall be reimbursed and the reimbursement shall be carried out using the same means of payment as used by the retail holder, unless expressly agreed otherwise by the retail holder. Upon receiving a Request, CoinList will process the refund.
E.27	Transfer of Purchased Crypto-Assets	The purchased 2Z Token shall be transferred on the SPL (Solana) compatible crypto wallets of the purchasers by the Launchpad. The Offeror is not responsible for transferring purchased crypto-assets to 2Z Token buyers.
E.28	Transfer Time Schedule	<p>2Z Token shall be delivered at the later date of (i) launch of the Protocol, i.e, when the mainnet operation of the Protocol launches and the 2Z Token is usable in the Protocol and (ii) 40 days from the date of purchase. 2Z Tokens sold to purchasers who are neither residents of, located in, nor domiciled in a member state of the European Union, may be subject to longer transfer restrictions and delivery date.</p> <p>The Offeror will allocate the sold amount of 2Z Token to the Launchpad before or after the Offer, and the Launchpad is responsible for delivering 2Z Tokens to purchasers.</p>
E.29	Purchaser Technical Requirements	The purchaser must show that they are an existing validator on a Supported Blockchain by signing a transaction using their validator key to participate to the Offer organized on the Launchpad, or other means as described in www.doublezero.xyz/mica-auction-details .

E.30	Crypto-Asset Service Provider	CoinList Italy S.R.L
E.31	CASP Identifier	Italian ID number: 202526.
E.32	Placement Form	Placement with firm commitment (WITH)
E.33	Trading Platforms Name	N/A
E.34	Trading Platforms Market Identifier Code (MIC)	N/A
E.35	Trading Platforms Access	N/A
E.36	Involved Costs	N/A
E.37	Offer Expenses	<p>The Offeror may pay a fee for the provision of the Launchpad service.</p> <p>Potential buyers of 2Z Token will not be charged any fees for participating to the Offer via the Launchpad.</p>
E.38	Conflict of Interest	The Offeror is not aware of any potential conflict of interest among its management body members or any other persons within the Offeror with respect to the Offer of the 2Z Token.
E.39	Applicable Law	Any controversy, dispute or claim arise out of or in relation to the Offeror and/or the Offer shall be governed exclusively by the laws of the Cayman Islands, without reference to conflict of laws principles, except to the extent that such disputes are governed by applicable law pursuant to

		<p>the terms and conditions of the Launchpad on which the 2Z Token is offered within the European Union.</p>
<p>E.40</p>	<p>Competent Court</p>	<p>Any dispute, controversy, or claim arising out of, or in relation to the Offeror and/or the Offer shall be exclusively resolved by arbitration administered by the Cayman International Mediation and Arbitration Centre (CI-MAC) in accordance with the CI-MAC Arbitration Rules (the “Arbitration Rules”) in force as at the date of this Offer.</p> <p>The arbitration shall be seated in George Town, Grand Cayman, Cayman Islands. The language of the arbitration shall be English. The arbitration shall be determined by three arbitrators to be appointed in accordance with the Arbitration Rules. Any award or decision made by the arbitrator shall be in writing and shall be final and binding on the parties without any right of appeal, and judgment upon any award thus obtained may be entered in or enforced by any court having jurisdiction thereof. No action at law or in equity based upon any claim arising out of or related to the Offeror and/or the Offer shall be instituted in any court of any jurisdiction. If any litigation or arbitration is necessary to enforce the terms of this clause, the prevailing party will be entitled to have their attorney fees paid by the other party.</p> <p>The 2Z Token holder and the Offeror waive any right it may have to assert the doctrine of forum non convenient, to assert that it is not subject to the jurisdiction of such arbitration or courts or to object to venue to the extent any proceeding is brought in accordance herewith.</p> <p>This arbitration clause shall not apply to disputes that are governed by a specific dispute resolution mechanism pursuant to the terms and conditions of the Launchpad on which the 2Z Token is offered within the European Union.</p>
<p>PART F – INFORMATION ABOUT THE CRYPTO-ASSET</p>		

F.01	Crypto-Asset Type	Crypto-Asset other than E-Money Token or Asset-Referenced Token
F.02	Crypto-Asset Functionalities	<p>The 2Z Token has the following functionalities:</p> <ul style="list-style-type: none"> ▪ Facilitate Interaction with the Protocol: <ul style="list-style-type: none"> ▪ Staking Function: 2Z Tokens are required to: <ul style="list-style-type: none"> - Provide Protocol Resources to the Protocol: A Bandwidth Contributor needs to stake an amount of 2Z Token; and - Provide Validator Efforts: A Validator needs to stake an amount of 2Z Token to provide computational benefits and security. ▪ Delegation Function: 2Z Tokens are required for Delegators to indirectly support the Validator Efforts by staking their 2Z Token on Validators. The Validators and Delegator will share the rewards when the Protocol rewards Validator Efforts. The rewards are denominated in the 2Z Token. ▪ Access the Protocol Resources: 2Z Tokens can be used to access and use the Protocol Resources. The Protocol Resources are paid in the 2Z Token, or the native token of the Supported Blockchain by Users. <p>The functionalities described may be subject to change over time.</p> <p>According to the article 3 (1) (5) of MiCA, a crypto-asset is a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology.</p>

		<ul style="list-style-type: none"> ▪ Digital Representation: The 2Z Token satisfies the first requirement of “digital representation” as it exists only within a distributed ledger environment, has no physical form and is solely transferable from an address to another. it is purely digital in nature. ▪ Value or Rights: While the 2Z Token does not grant a claim against the Offeror, the 2Z Token enables the 2Z Token holders to (i) access the Protocol Resources, (ii) contribute Protocol Resources to the Protocol and (iii) contribute Validator Efforts to the Protocol. The 2Z Token encompasses the subjective value for a 2Z Token holder to access the utilities of the Protocol. ▪ Transferrable and Storable Electronically using the DLT Technology: The 2Z Token is created and issued in a manner that meets the standards for cryptographic tokens on the Solana Blockchain which functions as an independent distributed ledger. The 2Z Token can be transferred and stored using the DLT technology of the Solana Blockchain.
F.03	Planned Application of Functionalities	The functionalities of the 2Z Token are designed to become functional at Protocol’s mainnet, which is scheduled for the second half of 2025, but subject to change.
<p><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></p>		
F.04	Type of White Paper	OTHR
F.05	Type of Submission	NEWT (new)
F.06	Crypto-Asset Characteristics	<p>The 2Z Token is a crypto-asset as defined by article 3 (1) (5) of MiCA. The 2Z Token is a fungible token issued on the Solana chain based on the SPL standard, enabling 2Z Token holders to:</p> <ul style="list-style-type: none"> ▪ Access the Protocol Resources; and

		<ul style="list-style-type: none"> ▪ Contribute Protocol Resources to the Protocol. <p>The functionalities of the 2Z Token (see section F.02) to (i) access and (ii) contribute to the Protocol Resources.</p>
F.07	Commercial Name / Trading Name	False
F.08	Website of the Issuer	As the Issuer and the Offeror are distinct and unrelated entities, the white paper shall be published on a website of the Offeror's group, at the following address: www.doublezero.xyz/whitepaper-mica.pdf .
F.09	Starting Date of the Offer	1 April 2025
F.10	Intended Publication Date of the White Paper.	31 March 2025
F.11	Other Service Provided by the Issuer	N/A
F.12	Identifier of the Operator of the Trading Platform	N/A
F.13	Language of the White Paper	English

F.14	Digital Token Identifier Code	BP6P665TJ
F.15	Functionality Fungible Group Digital Token	N/A
F.16	Voluntary Data Flag	False
F.17	Personal Data Flag	True
F.18	LEI Eligibility	N/A
F.19	Home Member State	Finland, pursuant to Article 3 (33) (c) of Regulation (EU) 2023/1114
F.20	Host Member States	<p>The Offer of the 2Z Token is passported in the following countries:</p> <ul style="list-style-type: none"> Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia France Germany Greece Hungary Iceland Ireland Italy

		<p>Latvia Liechtenstein Lithuania Luxembourg Malta Netherlands Norway Poland Portugal Romania Sweden Slovakia Slovenia Spain</p> <p>The above list includes the countries from the European Economic Area (“EEA”), i.e., Iceland, Liechtenstein, and Norway. At the time of the notification of the White Paper, the 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 (“MiCA”) has not yet be incorporated into the EEA Agreement (See the website: Factsheet - 32023R1114 European Free Trade Association, last visit February 26, 2025). The Offer and passporting of the 2Z Token in the countries of the EEA may not be guaranteed.</p>
<p>PART G – INFORMATION ON RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS</p>		

G.01	Purchaser Rights and Obligations	<p>2Z Token do not confer any rights or entitlements to their holders. Instead, the 2Z Token enable their holders to access and enjoy the utilities of Protocol once it shall be live and without the Issuer and/or the Offeror having an operative role.</p> <p>As a result, the Offeror, to the fullest extent permitted by applicable laws, disclaims all warranties, whether express or implied. This includes, but is not limited to, implied warranties of merchantability and fitness for a particular purpose.</p> <p>Moreover, to the fullest extent permissible by applicable laws, the Offeror is not liable for any damages arising from the holding, use, transfer, or interactions involving 2Z Tokens and the Protocol. This limitation applies to all forms of damages, including direct, indirect, incidental, punitive, and consequential damages.</p>
G.02	Exercise of Rights and Obligations	N/A
G.03	Conditions for Modification of Rights and Obligations.	N/A
G.04	Future Offers	At the time of this notification, terms and conditions of other future offers are not determined.
G.05	Issuer Retained Crypto-Assets	Unknown
G.06	Utility Token Classification	False

G.07	Key Features of Goods/Services of Utility Tokens	N/A
G.08	Utility Tokens Redemption	N/A
G.09	Non-Trading Request	True
G.10	Crypto-Assets Purchase or Sale Modalities	N/A
G.11	Crypto-Assets Transfer Restrictions	None
G.12	Supply Adjustment Protocols	False
G.13	Supply Adjustment Mechanism	N/A
G.14	Token Value Protection Schemes	False
G.16	Compensation Schemes	False
G.18	Applicable Law	Any controversy, dispute or claim arise out of or in relation to the White Paper and/or the 2Z Token shall be governed exclusively by the laws of the Cayman Islands, without reference to

		<p>conflict of laws principles, except to the extent that such disputes are governed by applicable law pursuant to the terms and conditions of the Launchpad on which the 2Z Token is offered within the European Union.</p>
G.19	Competent Court	<p>Any dispute, controversy, or claim arising out of, or in relation to the White Paper and/or the 2Z Token shall be exclusively resolved by arbitration administered by the Cayman International Mediation and Arbitration Centre (CI-MAC) in accordance with the CI-MAC Arbitration Rules (the “Arbitration Rules”) in force as at the date of this Offer.</p> <p>The arbitration shall be seated in George Town, Grand Cayman, Cayman Islands. The language of the arbitration shall be English. The arbitration shall be determined by three arbitrators to be appointed in accordance with the Arbitration Rules. Any award or decision made by the arbitrator shall be in writing and shall be final and binding on the parties without any right of appeal, and judgment upon any award thus obtained may be entered in or enforced by any court having jurisdiction thereof. No action at law or in equity based upon any claim arising out of or related to the White Paper and/or the 2Z Token shall be instituted in any court of any jurisdiction. If any litigation or arbitration is necessary to enforce the terms of this clause, the prevailing party will be entitled to have their attorney fees paid by the other party.</p> <p>The 2Z Token holder and the Offeror waive any right it may have to assert the doctrine of forum non convenient, to assert that it is not subject to the jurisdiction of such arbitration or courts or to object to venue to the extent any proceeding is brought in accordance herewith.</p> <p>This arbitration clause shall not apply to disputes that are governed by a specific dispute resolution mechanism pursuant to the terms and conditions of the Launchpad on which the 2Z Token is offered within the European Union.</p>
PART H – INFORMATION ABOUT THE UNDERLYING TECHNOLOGY		

H.01	Distributed Ledger Technology	<p><u>General Information on Distributed Ledger Technology and Blockchain</u></p> <p>Distributed Ledger Technology (DLT) describes a decentralized and distributed network system architecture where multiple participants maintain and verify a shared database. Unlike traditional databases, DLT systems do not rely on a central authority to ensure data consistency and security. Rather, they distribute control across a network of computers (nodes) and require all changes to be recorded and agreed by the nodes. This distributed approach enhances the resilience and security of such a system, and transparency of the data stored in it without the need for trust between the actors of the systems.</p> <p>Blockchain technology is a subset of DLT, where the distributed database maintains a continuously growing list of records, called blocks, which are linked together in chronological order and secured using cryptographic techniques. A blockchain generally has the following key characteristics:</p> <ul style="list-style-type: none"> ▪ Distribution: A blockchain operates on a network of nodes, each holding a copy of the ledger and each participating in the transaction verification and synchronization process. ▪ Security: Blockchain employs advanced cryptographic methods to secure data. Each block contains a cryptographic hash (a “digital fingerprint”) of the previous block, a timestamp, and transaction data. This structure ensures that once data is recorded, it cannot be altered retroactively without also changing all subsequent blocks, which would require consensus from the majority of the network nodes. ▪ Transparency and Immutability: Transactions on a blockchain are usually visible to all participants in the network, providing transparency. Once a transaction is

		<p>confirmed and added to the blockchain, it is virtually immutable due to the cryptographic methods used, meaning it cannot be changed or deleted.</p> <p><u>The Solana Blockchain</u></p> <p>The Solana blockchain is a high-performance, permissionless, decentralized blockchain built to support scalable applications and crypto-assets. It employs unique innovations to achieve high throughput and low latency.</p> <p>Key Characteristics of the Solana Blockchain:</p> <p><u>High Throughput and Scalability:</u> Solana is designed to process tens of thousands of transactions per second (TPS), far exceeding many other blockchains.</p> <p><u>Low Transaction Costs:</u> Transaction fees on Solana are significantly lower compared to other major blockchains, making it an attractive platform for microtransactions and high-frequency trading.</p> <p><u>Energy Efficiency:</u> Solana is known for its energy-efficient operations, making it an environmentally conscious choice for blockchain projects.</p> <p><u>Developer and User Ecosystem:</u> Solana supports a robust ecosystem of decentralized applications (dApps) and projects, facilitated by the Solana Program Library (SPL) for token standards, including the one used for 2Z Token. Solana’s growing community ensures ongoing improvements, widespread adoption, and support for new crypto-assets.</p>
H.02	Protocols and Technical Standards	<p><u>Technical Standards:</u></p> <ul style="list-style-type: none"> ▪ <u>Solana Program Library (SPL):</u> 2Z Token adheres to the SPL token standard, the Solana blockchain’s equivalent of ERC-20 used within the Ethereum blockchain. This standard ensures compatibility with Solana’s ecosystem, including decentralized exchanges (DEXs), wallets, and decentralized applications (dApps).

		<ul style="list-style-type: none"> ▪ <u>Transaction Efficiency</u>: Transactions are optimized for minimal latency, with the blockchain capable of processing tens of thousands of transactions per second (TPS). ▪ <u>Secure Token Transfers</u>: Solana utilizes advanced cryptographic techniques, including elliptic curve cryptography, to ensure the security of token transfers.
H.03	Technology Used	<p><u>Technology Enabling Holding, Storing, and Transfer</u></p> <ul style="list-style-type: none"> ▪ <u>Solana-Compatible Wallets</u>: The 2Z Token can be held and stored in any Solana-compatible wallet, such as Phantom, Squads or other wallets supporting the Solana Program Library (SPL) token standard. These wallets provide secure storage and user-friendly interfaces for managing 2Z Token and other Solana-based tokens. ▪ <u>Decentralized Ledger</u>: The Solana blockchain serves as the decentralized ledger for all 2Z Token transactions. It maintains an immutable record of token ownership and transfers, ensuring transparency and security. ▪ <u>SPL Token Standard</u>: The 2Z is an SPL token, which is Solana’s equivalent to Ethereum’s ERC-20 standard. This standard ensures compatibility across Solana’s ecosystem, enabling seamless integration with decentralized exchanges (DEXs), wallets, and decentralized applications (dApps). ▪ <u>Smart Contracts</u>: All token issuance, refund mechanisms, and transfers during the public offer are managed by audited Solana smart contracts, ensuring transparency and security. The smart contract infrastructure guarantees accurate token distribution and the enforcement of vesting schedules for the issuer and team allocations.

		<ul style="list-style-type: none"> ▪ <u>Blockchain Scalability</u>: Solana’s high throughput and low fees allow 2Z Token to be transferred efficiently, even during periods of high network activity. <p><u>Security Measures for Holding and Transfers</u></p> <ul style="list-style-type: none"> ▪ <u>Private Key Management</u>: Users must securely store their wallet private keys and recovery phrases to maintain control over their 2Z Tokens. ▪ <u>Cryptographic Integrity</u>: Solana uses elliptic curve cryptography to ensure that all transactions and transfers are securely verified and executed.
H.04	Consensus Mechanism	<p><u>Consensus Mechanisms:</u></p> <ul style="list-style-type: none"> ▪ <u>Proof of History (PoH)</u>: A unique innovation of the Solana blockchain – PoH serves as a cryptographic timestamp that establishes a historical record of transactions. PoH optimizes transaction validation by enabling nodes to agree on the order and time of transactions without extensive communication overhead, allowing for high-speed processing. ▪ <u>Proof of Stake (PoS)</u>: Solana’s network operates on a PoS consensus mechanism, where validators are selected based on the number of SOL tokens staked. This mechanism enhances security, energy efficiency, and scalability by requiring validators to commit resources to participate in the network.
H.05	Incentive Mechanisms and Applicable Fees	Please refer further to the information provided in section H.1 above

H.06	Use of Distributed Ledger Technology	False. DLT is not operated by the Issuer, Offeror or a third-party acting on their behalf.
H.07	DLT Functionality Description	N/A
H.08	Audit	False
H.00	Audit Outcome	N/A.
PART J – INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS		
J.01	Adverse Impacts on Climate and other Environment-Related Adverse Impacts	<p>The Offeror of the 2Z Token is providing information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism used to validate transactions 2Z Token and to maintain the integrity of the distributed ledger of transactions.</p> <p>The energy consumption for the validation of transactions and the maintenance of the integrity of the distributed ledger of transactions for the period is estimated to be lower than 500'000 kWh.</p> <p>As the Protocol is not live at the time of the present notification, the information provided above covers a one-year basis period from the mainnet launch of the Protocol based on the anticipated number of transactions of the 2Z Token.</p> <p>The validation of transactions in 2Z Token and the maintenance of the integrity of the distributed ledger of transactions has led to a total estimated energy consumption of no more than 50 kilowatt-hours (kWh) per calendar year.</p>
J.02	Name	IBRL (BVI), Ltd.

J.03	Name of the Crypto-Asset	2Z Token
J.04	Consensus Mechanism	Proof of History (PoH) and Proof of Stake (PoS).
J.05	Incentive Mechanisms and Applicable Fees	Please refer further to the information provided in section H.1 above
J.06	Beginning of the Period to which the Disclosed Information Relates	1 January 2025
J.07	End of the Period to which the Disclosed Information Relates	31 December 2025
Mandatory Key Indicator on Energy Consumption		
J.08	Energy Consumption	50 kilowatt-hours (kWh) per calendar year.
Sources and Methodologies		
J.09	Energy Consumption Sources and Methodologies	The estimated energy consumption provided in J.08 has been calculated using the methodology recommended by the Crypto Carbon Ratings Institute in its December 2024 Paper, version 2.0 “Methodologies to calculate sustainability indicators for the EU Markets in

		Crypto-Assets (MiCA) regulation”, to be found at https://carbon-ratings.com/dl/whitepaper-mica-methods-2024 .
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